

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday, giving up modest initial gains, on growing concern about a recession in 2023 and surging COVID-19 cases in China, the world's importer. The Dow Jones Industrial Average closed down 0.74%, while the S&P 500 and Nasdaq Composite were down 0.90% and 1.19% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.32%), the Dax 30 (-0.50), CAC 40 (-0.61%) and the STOXX (-0.63%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.41%), HSI (+1.56%) and the Shanghai Composite (-0.26%).

The yield on the US 10 - year note was at 3.886%, while the 2 - year note was at 4.355%. Oil was up to \$78.79 per barrel, down 0.93%. The gold price was at US\$1813.20 per ounce, down 0.54%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.30% to 7,086.40 points. The worst performing stocks in this index were NOVONIX LIMITED (-10.58%) and SAYONA MINING LIMITED (-10.53%). The index has lost 0.40% in last five days.

The S&P/NZX 50 closed higher at 11539.314 points up 0.39%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.81%), Communications Services (-0.71%), Real Estate (-0.55%). The 3 best sectors were Consumer Staples (+2.29%), Health Care (+1.04%) and Utilities (+0.84%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,563.48	50.07	▲ 0.40%
S&P/NZX 50 Index	11,539.31	-29.00	▲ 0.39%
S&P/NZX MidCap Index	32,009.31	20.03	▼ 0.06%
S&P/NZX SmallCap Index	79,507.30	401.56	▲ 0.51%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,262.20	25.60	▼ 0.35%
S&P/ASX 200	7,086.40	21.30	▼ 0.30%
ASX Small Ordinaries	2,781.70	23.30	▼ 0.83%
S&P/ASX MIDCAP 50	8,885.80	88.90	▼ 0.99%
S&P/ASX 20	4,024.50	4.80	▼ 0.12%
Foreign Markets Index			
	Last	Change	
S&P 500	3,794.62	34.63	▼ 0.90%
Dow Jones Industrial Average	32,994.11	247.45	▼ 0.74%
NASDAQ Composite	10,230.33	122.89	▼ 1.19%
FTSE 100	7,497.19	24.18	▲ 0.32%
ASX All Ordinaries	7,262.20	25.60	▼ 0.35%
NIKKEI 225	26,340.50	107.37	▼ 0.41%
HANG SENG INDEX	19,898.91	305.85	▲ 1.56%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9362	0.0007	▼ 0.07%
USD	0.6315	0.0019	▲ 0.30%
CNY	4.4069	0.0061	▲ 0.14%
EUR	0.5945	0.0043	▲ 0.73%
CAD	0.8583	0.0008	▼ 0.09%
GBP	0.525	0.0027	▲ 0.52%
JPY	84.832	1.2432	▲ 1.49%
US 10 Year Treasury Yield			
US 10YR	3.68%		
NZ Interest Rates			
	Last		
NZ OCR	3.50		
90-day Bank Bill	3.91		
5y Bank Bill	4.31		
10y Bank Bill	4.41		
Swap rate spread close (bps)	-29.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	1,813.20	9.90	▼ 0.54%
Silver	23.74	0.48	▼ 1.97%
Crude Oil	78.79	0.74	▼ 0.93%

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