

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday on the first trading day of 2023 due to heavy losses in Tesla and Apple, while investors awaited minutes from the last policy meeting of the Federal Reserve for more clarity on the path of interest rate hikes. The Dow Jones Industrial Average closed down 0.30%, while the S&P 500 and Nasdaq Composite were down 0.59% and 0.80% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+1.37%), the Dax 30 (+0.80), CAC 40 (+0.44%) and the STOXX (+0.68%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.00%), HSI (+1.84%) and the Shanghai Composite (+0.88%).

The yield on the US 10 - year note was at 3.792%, while the 2 - year note was at 4.405%. Oil was up to \$76.94 per barrel, down 4.14%. The gold price was at US\$1845.10 per ounce, up 1.03%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -0.30% to 7,086.40 points. The worst performing stocks in this index were NEW HOPE CORPORATION LIMITED (-8.49%) and LINK ADMINISTRATION HOLDINGS LIMITED (-7.59%). The index has lost 2.27% in last five days.

The S&P/NZX 50 closed lower at 11473.244 points down 0.57%. Most sectors ended mixed. The 3 worst sectors were Utilities (-1.16%), Consumer Discretionary (-1.14%), Industrials (-1.08%). The 3 best sectors were Primary Sector (+0.50%), Information Technology (+0.22%) and Health Care (+0.15%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,494.27	69.58	▼ 0.55%
S&P/NZX 50 Index	11,473.24	-29.00	▼ 0.57%
S&P/NZX MidCap Index	31,827.96	177.20	▼ 0.55%
S&P/NZX SmallCap Index	79,495.65	70.62	▲ 0.09%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,131.10	90.60	▼ 1.25%
S&P/ASX 200	6,946.20	92.50	▼ 1.31%
ASX Small Ordinaries	2,773.50	24.70	▼ 0.88%
S&P/ASX MIDCAP 50	8,767.10	119.70	▼ 1.35%
S&P/ASX 20	3,930.90	53.10	▼ 1.33%
Foreign Markets Index			
	Last	Change	
S&P 500	3,817.41	22.09	▼ 0.58%
Dow Jones Industrial Average	33,047.70	99.55	▼ 0.30%
NASDAQ Composite	10,382.27	84.21	▼ 0.80%
FTSE 100	7,554.09	102.35	▲ 1.37%
ASX All Ordinaries	7,131.10	90.60	▼ 1.25%
NIKKEI 225	26,094.50	0.80	▲ 0.00%
HANG SENG INDEX	20,145.29	363.88	▲ 1.84%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9283	0.0022	▼ 0.24%
USD	0.6254	0.0070	▼ 1.11%
CNY	4.3246	0.0389	▼ 0.89%
EUR	0.5921	0.0009	▼ 0.15%
CAD	0.8549	0.0040	▼ 0.47%
GBP	0.5219	0.0030	▼ 0.57%
JPY	81.7576	0.8946	▼ 1.08%
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	1,845.10	18.90	▲ 1.03%
Silver	24.21	0.17	▲ 0.71%
Crude Oil	76.94	3.32	▼ 4.14%

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