

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Monday with Big Tech and growth stocks spearheading gains as recent signs of a cooling labor market supported bets of a slower pace of interest rate hikes by the Federal Reserve. The Dow Jones Industrial Average closed down 0.07%, while the S&P 500 and Nasdaq Composite were up 0.40% and 1.27% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.33%), the Dax 30 (+1.25), CAC 40 (+0.68%) and the STOXX (+1.26%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.59%), HSI (+1.89%) and the Shanghai Composite (+0.58%).

The yield on the US 10 - year note was at 3.516%, while the 2 - year note was at 4.195%. Oil was up to \$74.71 per barrel, up 1.27%. The gold price was at US\$1878.90 per ounce, up 0.49%.

NZX & ASX

The S&P/ASX200 closed lower on Monday, +0.59% to 7,355.80 points. The best performing stocks in this index were PALADIN ENERGY LTD (+9.56%) and NICKEL INDUSTRIES LIMITED (+6.67%). The index has gained 1.60% in last five days.

The S&P/NZX 50 closed lower at 11646.449 points up 0.18%. Most sectors ended mixed. The 3 worst sectors were Real Estate (-0.64%), Communications Services (-0.46%), Information Technology (-0.41%). The 3 best sectors were Energy (+1.41%), Consumer Discretionary (+0.91%) and Health Care (+0.62%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,674.74	23.03	▲	0.18%
S&P/NZX 50 Index	11,646.45	-29.00	▲	0.18%
S&P/NZX MidCap Index	32,248.49	50.74	▲	0.16%
S&P/NZX SmallCap Index	79,700.82	8.13	▲	0.01%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,355.80	47.00	▲	0.64%
S&P/ASX 200	7,151.30	41.70	▲	0.59%
ASX Small Ordinaries	2,915.70	29.10	▲	1.01%
S&P/ASX MIDCAP 50	9,031.60	92.40	▲	1.03%
S&P/ASX 20	4,042.10	21.10	▲	0.52%
Foreign Markets Index				
	Last		Change	
S&P 500	3,910.84	15.76	▲	0.40%
Dow Jones Industrial Average	33,606.43	24.18	▼	0.07%
NASDAQ Composite	10,703.47	134.18	▲	1.27%
FTSE 100	7,724.94	25.45	▲	0.33%
ASX All Ordinaries	7,355.80	47.00	▲	0.64%
NIKKEI 225	25,973.85	153.05	▲	0.59%
HANG SENG INDEX	21,388.34	396.70	▲	1.89%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9214	0.0017	▼	0.18%
USD	0.6382	0.0035	▲	0.55%
CNY	4.3223	0.0215	▼	0.49%
EUR	0.594	0.0017	▼	0.29%
CAD	0.8538	0.0006	▼	0.07%
GBP	0.5231	0.0022	▼	0.42%
JPY	84.042	0.1416	▲	0.17%
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	1,878.90	9.20	▲	0.49%
Silver	23.86	0.12	▼	0.49%
Crude Oil	74.71	0.94	▲	1.27%

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