

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday after data pointing to a tight labor market fueled concerns the Federal Reserve will maintain its aggressive path of rate hikes and result in a policy error that could tilt the economy into a recession. The Dow Jones Industrial Average closed down 0.27%, while the S&P 500 and Nasdaq Composite were down 0.19% and 0.27% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-1.07%), the Dax 30 (-1.72%), CAC 40 (-1.86%) and the STOXX (-1.92%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.44%), HSI (-0.12%) and the Shanghai Composite (+0.49%).

The yield on the US 10 - year note was at 3.399%, while the 2 - year note was at 4.116%. Oil was up to \$80.54 per barrel, up 1.33%. The gold price was at US\$1932.50 per ounce, up 1.34%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.57% to 7,435.30 points. The top performing stocks in this index were NANOSONICS LIMITED (+8.02%) and VIVA ENERGY GROUP LIMITED (+4.74%). The index has gained 2.13% in last five days.

The S&P/NZX 50 closed lower at 11885.643 points down 0.29%. Most sectors ended mixed. The 3 worst sectors were Energy (-2.07%), Financials (-1.38%), Consumer Staples (-1.54%). The 3 best sectors were Materials (+2.02%), Real Estate (+0.25%) and Industrials (+0.58%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,930.41	36.85	▼ 0.28%
S&P/NZX 50 Index	11,885.64	-29.00	▼ 0.29%
S&P/NZX MidCap Index	32,545.67	209.40	▼ 0.64%
S&P/NZX SmallCap Index	81,313.27	198.84	▲ 0.25%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,648.40	38.90	▲ 0.51%
S&P/ASX 200	7,435.30	41.90	▲ 0.57%
ASX Small Ordinaries	2,986.40	10.80	▼ 0.36%
S&P/ASX MIDCAP 50	9,347.00	4.80	▼ 0.05%
S&P/ASX 20	4,227.10	32.80	▲ 0.78%
Foreign Markets Index			
	Last	Change	
S&P 500	3,916.30	12.56	▼ 0.32%
Dow Jones Industrial Average	33,170.51	126.45	▼ 0.38%
NASDAQ Composite	10,911.41	45.61	▼ 0.42%
FTSE 100	7,747.29	83.41	▼ 1.07%
ASX All Ordinaries	7,648.40	38.90	▲ 0.51%
NIKKEI 225	26,405.23	385.89	▼ 1.44%
HANG SENG INDEX	21,650.98	27.02	▼ 0.12%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9253	0.0022	▼ 0.24%
USD	0.6393	0.0046	▼ 0.71%
CNY	4.3328	0.0101	▼ 0.23%
EUR	0.5907	0.0056	▼ 0.94%
CAD	0.8605	0.0079	▼ 0.91%
GBP	0.5162	0.0051	▼ 0.98%
JPY	82.1626	0.7747	▼ 0.93%
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	1,932.50	25.50	▲ 1.34%
Silver	24.03	0.39	▲ 1.64%
Crude Oil	80.54	1.06	▲ 1.33%

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