

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Tuesday as US Treasury Secretary Janet Yellen activated another extraordinary cash management measure to avoid breaching the federal debt limit, suspending daily reinvestments in a large government retirement fund that holds Treasury debt, the department said. The Dow Jones Industrial Average closed up 0.42%, while the S&P 500 and Nasdaq Composite were up 0.82% and 1.50% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.18%), the Dax 30 (-0.07%), CAC 40 (+0.26%) and the STOXX (+0.05%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.46%), HSI (+1.82%) and the Shanghai Composite (+0.76%).

The yield on the US 10 - year note was at 3.46%, while the 2 - year note was at 4.215%. Oil was up to \$79.93 per barrel, down 2.07%. The gold price was at US\$1938.20 per ounce, up 0.50%.

### NZX & ASX

The S&P/ASX200 closed lower on Tuesday, +0.44% to 7,490.40 points. The top performing stocks in this index were BREVILLE GROUP LIMITED (+7.54%) and BLOCK INC (+5.70%). The index has gained 1.41% in last five days.

The S&P/NZX 50 closed lower at 11932.925 points down 0.13%. Most sectors ended mixed. The 3 worst sectors were Materials (-0.97%), Communications Services (-0.68%), Consumer Staples (-0.58%). The 3 best sectors were Energy (+1.42%), Information Technology (+1.42%) and Industrials (+0.40%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,984.74	15.22	▼ 0.12%
S&P/NZX 50 Index	11,932.93	-29.00	▼ 0.13%
S&P/NZX MidCap Index	32,755.81	6.34	▼ 0.02%
S&P/NZX SmallCap Index	82,026.31	23.33	▲ 0.03%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,710.50	36.30	▲ 0.47%
S&P/ASX 200	7,490.40	33.10	▲ 0.44%
ASX Small Ordinaries	3,022.20	19.30	▲ 0.64%
S&P/ASX MIDCAP 50	9,480.80	70.00	▲ 0.74%
S&P/ASX 20	4,233.40	6.30	▲ 0.15%
Foreign Markets Index			
	Last	Change	
S&P 500	4,017.71	2.10	▼ 0.05%
Dow Jones Industrial Average	33,735.68	106.12	▲ 0.32%
NASDAQ Composite	11,337.60	26.82	▼ 0.24%
FTSE 100	7,757.36	27.31	▼ 0.35%
ASX All Ordinaries	7,710.50	36.30	▲ 0.47%
NIKKEI 225	27,299.19	393.15	▲ 1.46%
HANG SENG INDEX	22,044.65	393.65	▲ 1.82%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9234	0.0015	▲ 0.16%
USD	0.6505	0.0013	▲ 0.20%
CNY	4.4134	0.0181	▲ 0.41%
EUR	0.5979	0.0014	▲ 0.23%
CAD	0.8694	0.0028	▲ 0.32%
GBP	0.5273	0.0036	▲ 0.69%
JPY	84.6051	0.0585	▼ 0.07%
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	1,938.20	9.60	▲ 0.50%
Silver	23.77	0.22	▲ 0.92%
Crude Oil	79.93	1.69	▼ 2.07%

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E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669