

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday as a string of corporate earnings ran the gamut from downbeat to dismal, reviving worries over an economic downturn. The Dow Jones Industrial Average closed down 0.16%, while the S&P 500 and Nasdaq Composite were down 0.28% and 0.43% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.16%), the Dax 30 (-0.08%), CAC 40 (-0.09%) and the STOXX (-0.12%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.35%), HSI (+1.82%) and the Shanghai Composite (+0.76%).

The yield on the US 10 - year note was at 3.464%, while the 2 - year note was at 4.139%. Oil was up to \$80.27 per barrel, up 0.17%. The gold price was at US\$1942.00 per ounce, up 0.34%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.30% to 7,468.30 points. The top performing stocks in this index were WEST AFRICAN RESOURCES LIMITED (-7.48%) and EVOLUTION MINING LIMITED (-5.87%). The index has gained 1.01% in last five days.

The S&P/NZX 50 closed lower at 11994.509 points up 0.52%. Most sectors ended mixed. The 3 worst sectors were Consumer Discretionary (-0.66%), Primary Sector (-0.82%), Consumer Staples (-0.89%). The 3 best sectors were Real Estate (+1.40%), Utilities (+0.89%) and Health Care (+0.79%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,047.47	62.73	▲ 0.48%
S&P/NZX 50 Index	11,994.51	-29.00	▲ 0.52%
S&P/NZX MidCap Index	32,866.19	110.38	▲ 0.34%
S&P/NZX SmallCap Index	81,969.46	56.85	▼ 0.07%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,688.00	22.50	▼ 0.29%
S&P/ASX 200	7,468.30	22.10	▼ 0.30%
ASX Small Ordinaries	3,015.20	7.00	▼ 0.23%
S&P/ASX MIDCAP 50	9,448.40	32.40	▼ 0.34%
S&P/ASX 20	4,224.10	9.30	▼ 0.22%
Foreign Markets Index			
	Last	Change	
S&P 500	4,005.87	11.08	▼ 0.28%
Dow Jones	33,680.68	53.28	▼ 0.16%
NASDAQ Composite	11,285.31	48.96	▼ 0.43%
FTSE	7,744.87	12.49	▼ 0.16%
ASX All Ordinaries	7,688.00	22.50	▼ 0.29%
NIKKEI 225	27,395.01	95.82	▲ 0.35%
HANG SENG INDEX	22,044.65	393.65	▲ 1.82%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9129	0.0099	▼ 1.07%
USD	0.6486	0.0014	▼ 0.22%
CNY	4.3999	0.0102	▼ 0.23%
EUR	0.5944	0.0027	▼ 0.45%
CAD	0.868	0.0011	▼ 0.13%
GBP	0.5233	0.0035	▼ 0.66%
JPY	84.035	0.5894	▼ 0.70%
US 10 Year Treasury Yield			
US 10YR	3.68%		
NZ Interest Rates			
	Last	Change	
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	1,942.00	6.60	▲ 0.34%
Silver	23.95	0.21	▲ 0.87%
Crude Oil	80.27	0.14	▲ 0.17%

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