

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Thursday as a more dovish-than-expected message from Federal Reserve Chairman Jerome Powell stands to further boost hopes of slowing rate hikes and a so-called economic soft landing that have fueled a powerful rebound in U.S. stocks. The Dow Jones Industrial Average closed down 0.67%, while the S&P 500 and Nasdaq Composite were up 0.92% and 2.51% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.76%), the Dax 30 (+2.16%), CAC 40 (+2.16%) and the STOXX (+1.67%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.20%), HSI (-0.52%) and the Shanghai Composite (+0.023%).

The yield on the US 10 - year note was at 3.404%, while the 2 - year note was at 4.10%. Oil was up to \$75.67 per barrel, down 0.97%. The gold price was at US\$1928.10 per ounce, down 0.76%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.13% to 7,511.60 points. The best performing stocks in this index were MEGAPORT LIMITED (+11.11%) and WISETECH GLOBAL LIMITED (+6.77%). The index has gained 0.58% in last five days.

The S&P/NZX 50 closed lower at 12152.159 points up 0.51%. Most sectors ended higher. The 3 worst sectors were Primary (-0.43%), Consumer (-0.42%), SmallCap (-0.21%). The 3 best sectors were Consumer Discretionary (+1.36%), Real Estate (+1.21%) and Health Care (+0.91%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,215.00	64.99	▲ 0.49%
S&P/NZX 50 Index	12,152.16	-29.00	▲ 0.51%
S&P/NZX MidCap Index	33,299.10	161.29	▲ 0.49%
S&P/NZX SmallCap Index	82,263.58	170.50	▼ 0.21%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,728.50	18.80	▲ 0.24%
S&P/ASX 200	7,511.60	9.90	▲ 0.13%
ASX Small Ordinaries	3,014.70	36.30	▲ 1.22%
S&P/ASX MIDCAP 50	9,525.40	90.40	▲ 0.96%
S&P/ASX 20	4,255.30	6.30	▼ 0.15%
Foreign Markets Index			
	Last	Change	
S&P 500	4,157.19	37.98	▲ 0.92%
Dow Jones Industrial Average	33,865.58	227.38	▼ 0.67%
NASDAQ Composite	12,112.39	296.07	▲ 2.51%
FTSE 100	7,820.16	59.05	▲ 0.76%
ASX All Ordinaries	7,728.50	18.80	▲ 0.24%
NIKKEI 225	27,402.05	55.17	▲ 0.20%
HANG SENG INDEX	21,958.36	113.82	▼ 0.52%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9152	0.0039	▲ 0.43%
USD	0.6485	0.0017	▼ 0.26%
CNY	4.3657	0.0173	▼ 0.39%
EUR	0.594	0.0023	▲ 0.39%
CAD	0.8634	0.0004	▼ 0.05%
GBP	0.5297	0.0043	▲ 0.82%
JPY	83.3477	0.4946	▼ 0.59%
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	1,928.10	14.70	▼ 0.76%
Silver	23.54	0.07	▼ 0.29%
Crude Oil	75.67	0.74	▼ 0.97%

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