

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday as investors digested comments from Federal Reserve Chair Jerome Powell about how long the fight to tame inflation may take. 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 (+0.36%), the Dax 30 (-0.16%), CAC 40 (-0.07%) and the STOXX (+0.09%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.03%), HSI (+0.36%) and the Shanghai Composite (+0.29%).

The yield on the US 10 - year note was at 3.679%, while the 2 - year note was at 4.475%. Oil was up to \$77.17 per barrel, up 4.13%. The gold price was at US\$1881.40 per ounce, up 0.40%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -0.46% to 7,504.10 points. The worst performing stocks in this index were ARB CORPORATION LIMITED. (-12.39%) and LIFESTYLE COMMUNITIES LIMITED (-5.73%). The index has gained 0.37% in last five days.

The S&P/NZX 50 closed lower at 12128.982 points down 0.56%. Most sectors ended higher. The 3 worst sectors were Materials (-1.75%), Health Care (-1.30%), Real Estate (-1.11%). The 3 best sectors were Consumer Staples (+0.59%), Communications Services (+0.23%) and Energy (+0.68%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,187.85	70.80	▼ 0.53%
S&P/NZX 50 Index	12,128.98	-29.00	▼ 0.56%
S&P/NZX MidCap Index	33,251.74	174.30	▼ 0.52%
S&P/NZX SmallCap Index	82,119.22	118.08	▲ 0.14%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,713.10	32.80	▼ 0.42%
S&P/ASX 200	7,504.10	34.90	▼ 0.46%
ASX Small Ordinaries	2,961.30	20.10	▼ 0.67%
S&P/ASX MIDCAP 50	9,469.30	48.40	▼ 0.51%
S&P/ASX 20	4,262.60	19.00	▼ 0.44%
Foreign Markets Index			
	Last	Change	
S&P 500	4,148.65	37.57	▲ 0.91%
Dow Jones Industrial Average	34,040.63	149.61	▲ 0.44%
NASDAQ Composite	12,049.23	161.78	▲ 1.36%
FTSE 100	7,864.71	28.00	▲ 0.36%
ASX All Ordinaries	7,713.10	32.80	▼ 0.42%
NIKKEI 225	27,685.47	8.18	▼ 0.03%
HANG SENG INDEX	21,298.70	76.54	▲ 0.36%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9106	0.0052	▼ 0.57%
USD	0.6324	0.0019	▲ 0.30%
CNY	4.2956	0.0115	▲ 0.27%
EUR	0.5896	0.0018	▲ 0.31%
CAD	0.8483	0.0006	▲ 0.07%
GBP	0.5255	0.0010	▲ 0.19%
JPY	82.8766	0.7467	▼ 0.89%
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	1,881.40	1.90	▲ 0.10%
Silver	22.15	0.09	▼ 0.41%
Crude Oil	77.17	3.06	▲ 4.13%

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