

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Wednesday after the US Federal Reserve delivered a widely expected 25 basis point policy hike, while hinting that it was on the verge of pausing future increases in view of recent turmoil in the financial sector. The Dow Jones Industrial Average closed down 0.66%, while the S&P 500 and Nasdaq Composite were down 0.49% and 0.32% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.41%), the Dax 30 (+0.14%), CAC 40 (+0.26%) and the STOXX (+0.34%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.93%), HSI (+1.36%) and the Shanghai Composite (+0.64%).

The yield on the US 10 - year note was at 3.449%, while the 2 - year note was at 3.943%. Oil was up to \$70.54 per barrel, up 1.25%. The gold price was at US\$1969.30 per ounce, up 1.45%.

### NZX & ASX

The S&P/ASX200 closed higher on Friday, + 0.42% to 6,994.80 points. The best performing stocks in this index were WOODSIDE ENERGY GROUP LTD (+5.20%) and BEACH ENERGY LIMITED (+4.65%). The index has lost 0.76% in last five days.

The S&P/NZX 50 closed lower at 11586.928 points up 0.43%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-0.96%), Primary Sector (-1.35%), Materials (-0.81%). The 3 best sectors were Health Care (+1.77%), Communications Services (+0.43%) and Financials (+0.36%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,607.77	53.59	▲ 0.43%
S&P/NZX 50 Index	11,211.31	56.00	▼ 0.50%
S&P/NZX MidCap Index	31,094.40	111.60	▼ 0.36%
S&P/NZX SmallCap Index	77,594.79	186.79	▲ 0.24%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,200.70	58.50	▲ 0.82%
S&P/ASX 200	7,015.60	60.20	▲ 0.87%
ASX Small Ordinaries	2,732.90	12.10	▲ 0.44%
S&P/ASX MIDCAP 50	8,648.20	51.80	▲ 0.60%
S&P/ASX 20	3,958.20	37.20	▲ 0.95%
Foreign Markets Index			
	Last		Change
S&P 500	3,983.37	19.50	▼ 0.49%
Dow Jones Industrial Average	32,344.23	216.37	▼ 0.66%
NASDAQ Composite	11,822.70	37.41	▼ 0.32%
FTSE 100	7,566.84	30.62	▲ 0.41%
ASX All Ordinaries	7,200.70	58.50	▲ 0.82%
NIKKEI 225	27,466.61	520.94	▲ 1.93%
HANG SENG INDEX	19,591.43	332.67	▲ 1.73%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9311	0.0025	▲ 0.27%
USD	0.6243	0.0049	▲ 0.79%
CNY	4.2948	0.0306	▲ 0.72%
EUR	0.5739	0.0013	▼ 0.23%
CAD	0.8547	0.0053	▲ 0.62%
GBP	0.5069	0.0001	▼ 0.02%
JPY	81.9485	0.1466	▼ 0.18%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last		
NZ OCR	2.50		
90-day Bank Bill	2.12		
5y Bank Bill	3.68		
10y Bank Bill	3.81		
Swap rate spread close (bps)	17.00		
Commodities Futures (Spot Price \$USD)			
	Last		Change
Gold	1,969.30	28.20	▲ 1.45%
Silver	23.10	0.68	▲ 3.01%
Crude Oil	70.54	0.87	▲ 1.25%

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