

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower in Tuesday afternoon led by a nearly 1% decline in the Nasdaq as higher Treasury yields hit technology-related shares. The Dow Jones Industrial Average closed down 0.32%, while the S&P 500 and Nasdaq Composite were down 0.36% and down 0.68% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.17%), the Dax 30 (+0.09%), CAC 40 (+0.14%) and the STOXX (+0.09%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+0.15%), HSI (+1.11%) and the Shanghai Composite (-0.19%).

The yield on the US 10 - year note was at 3.549%, while the 2 - year note was at 4.043%. Oil was up to \$73.36 per barrel, up 0.76%. The gold price was at US\$1976.50 per ounce, up 1.16%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, + 1.04% to 7,034.10 points. The best performing stocks in this index were LIONTOWN RESOURCES LIMITED (+68.52%) and UNITED MALT GROUP LIMITED (+30.81%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11771.272 points up 1.36%. Most sectors ended mixed. The 3 worst sectors were Consumer Staples (-1.32%), Materials (-1.55%), Energy (-0.67%). The 3 best sectors were Utilities (+2.44%), Communications Services (+1.59%) and Industrials (+1.53%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 12,801.86 | 165.45 | ▲ 1.31% |
| S&P/NZX 50 Index | 11,771.27 | 158.41 | ▲ 1.36% |
| S&P/NZX MidCap Index | 31,417.97 | 317.41 | ▲ 1.02% |
| S&P/NZX SmallCap Index | 77,041.90 | 134.10 | ▼ 0.17% |
| ASX Index | | | |
| Index | Last | Change | |
| ASX All Ordinaries | 7,219.40 | 75.60 | ▲ 1.06% |
| S&P/ASX 200 | 7,034.10 | 72.10 | ▲ 1.04% |
| ASX Small Ordinaries | 2,768.20 | 59.40 | ▲ 2.19% |
| S&P/ASX MIDCAP 50 | 8,699.80 | 103.50 | ▲ 1.20% |
| S&P/ASX 20 | 3,952.10 | 36.10 | ▲ 0.92% |
| Foreign Markets Index | | | |
| | Last | Change | |
| S&P 500 | 3,963.04 | 14.49 | ▼ 0.36% |
| Dow Jones Industrial Average | 32,327.59 | 104.49 | ▼ 0.32% |
| NASDAQ Composite | 11,689.28 | 79.56 | ▼ 0.68% |
| FTSE 100 | 7,484.25 | 12.48 | ▲ 0.17% |
| ASX All Ordinaries | 7,219.40 | 75.60 | ▲ 1.06% |
| NIKKEI 225 | 27,518.25 | 41.38 | ▲ 0.15% |
| HANG SENG INDEX | 19,784.65 | 216.96 | ▲ 1.11% |
| Currencies (per NZ\$ 1.00) | | | |
| | Last | Change | |
| AUD | 0.932 | 0.0003 | ▲ 0.03% |
| USD | 0.6249 | 0.0052 | ▲ 0.84% |
| CNY | 4.2957 | 0.0304 | ▲ 0.71% |
| EUR | 0.5762 | 0.0025 | ▲ 0.44% |
| CAD | 0.85 | 0.0039 | ▲ 0.46% |
| GBP | 0.5064 | 0.0022 | ▲ 0.44% |
| JPY | 81.7199 | 0.2091 | ▲ 0.26% |
| US 10 Year Treasury Yield | | | |
| US 10YR | 2.05% | | |
| NZ Interest Rates | | | |
| | Last | Change | |
| 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 | 1,976.50 | 22.70 | ▲ 1.16% |
| Silver | 23.50 | 0.36 | ▲ 1.56% |
| Crude Oil | 73.36 | 0.55 | ▲ 0.76% |

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