

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher in Wednesday afternoon with the Nasdaq and S&P 500 up more than 1% each as upbeat outlooks from Micron Technology and other companies eased some worries about the economy. 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 higher. European stocks closed as follows: the FTSE100 (+1.07%), the Dax 30 (+1.23%), CAC 40 (+1.39%) and the STOXX (+1.51%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.33%), HSI (+2.06%) and the Shanghai Composite (-0.16%).

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 Wednesday, + 0.23% to 7,050.30 points. The best performing stocks in this index were DETERRA ROYALTIES LIMITED (+5.31%) and RELIANCE WORLDWIDE CORPORATION LIMITED (+4.82%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11736.752 points down 0.29%. Most sectors ended mixed. The 3 worst sectors were Health Care (-1.11%), Consumer Staples (-0.66%), Industrials (-0.56%). The 3 best sectors were Utilities (+0.75%), Consumer Discretionary (+0.82%) and Materials (+1.13%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,766.25	35.61	▼ 0.28%
S&P/NZX 50 Index	11,736.75	11,902.00	▲ #####
S&P/NZX MidCap Index	31,352.78	65.18	▼ 0.21%
S&P/NZX SmallCap Index	76,925.78	116.10	▼ 0.15%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,236.00	16.60	▲ 0.23%
S&P/ASX 200	7,050.30	16.20	▲ 0.23%
ASX Small Ordinaries	2,766.00	2.20	▼ 0.08%
S&P/ASX MIDCAP 50	8,682.70	17.10	▼ 0.20%
S&P/ASX 20	3,966.60	14.50	▲ 0.37%
Foreign Markets Index			
	Last		Change
S&P 500	4,027.81	56.54	▲ 1.42%
Dow Jones Industrial Average	32,717.60	323.35	▲ 1.00%
NASDAQ Composite	11,926.24	210.16	▲ 1.79%
FTSE 100	7,564.27	80.02	▲ 1.07%
ASX All Ordinaries	7,236.00	16.60	▲ 0.23%
NIKKEI 225	27,883.78	365.53	▲ 1.33%
HANG SENG INDEX	20,192.40	407.75	▲ 2.06%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9313	0.0013	▼ 0.14%
USD	0.622	0.0033	▼ 0.53%
CNY	4.2839	0.0158	▼ 0.37%
EUR	0.5738	0.0029	▼ 0.50%
CAD	0.8439	0.0066	▼ 0.78%
GBP	0.5052	0.0016	▼ 0.32%
JPY	82.6278	0.7772	▲ 0.95%
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	1,965.00	8.50	▼ 0.43%
Silver	23.45	0.03	▲ 0.15%
Crude Oil	72.95	0.25	▼ 0.34%

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