

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Monday, lifted by energy stocks following surprise cuts to the OPEC + group's oil output target, while Tesla tumbled after its electric vehicle deliveries for the first quarter disappointed investors. The Dow Jones Industrial Average closed up 0.98%, while the S&P 500 and Nasdaq Composite were up 0.37% and down 0.27% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.54%), the Dax 30 (-0.31%), CAC 40 (+0.32%) and the STOXX (-0.09%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.52%), HSI (+0.04%) and the Shanghai Composite (+0.72%).

The yield on the US 10 - year note was at 3.415%, while the 2 - year note was at 3.97%. Oil was up to \$80.50 per barrel, up 6.38%. The gold price was at US\$2001.60 per ounce, up 0.78%.

NZX & ASX

The S&P/ASX200 closed higher on Monday, + 0.63% to 7,223.00 points. The best performing stocks in this index were LAKE RESOURCES N.L. (+7.87%) and CORPORATE TRAVEL MANAGEMENT LIMITED (+5.42%). The index has gained 0.63% in last five days.

The S&P/NZX 50 closed lower at 11838.789 points up 0.38%. Most sectors ended mixed. The 3 worst sectors were Energy (-2.65%), Utilities (-1.46%), Information Technology (-0.86%). The 3 best sectors were Materials (+1.84%), Financials (+1.29%) and Industrials (+0.50%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 12,874.54 | 48.01 | ▼ 0.37% |
| S&P/NZX 50 Index | 11,838.79 | 45.71 | ▼ 0.38% |
| S&P/NZX MidCap Index | 31,723.09 | 62.60 | ▼ 0.20% |
| S&P/NZX SmallCap Index | 77,907.88 | 385.14 | ▲ 0.50% |
| ASX Index | | | |
| Index | Last | Change | |
| ASX All Ordinaries | 7,416.40 | 43.10 | ▲ 0.58% |
| S&P/ASX 200 | 7,223.00 | 45.20 | ▲ 0.63% |
| ASX Small Ordinaries | 2,840.60 | 17.30 | ▲ 0.61% |
| S&P/ASX MIDCAP 50 | 8,867.20 | 82.80 | ▲ 0.94% |
| S&P/ASX 20 | 4,075.10 | 22.80 | ▲ 0.56% |
| Foreign Markets Index | | | |
| | Last | Change | |
| S&P 500 | 4,124.51 | 15.20 | ▲ 0.37% |
| Dow Jones Industrial Average | 33,601.15 | 327.00 | ▲ 0.98% |
| NASDAQ Composite | 12,189.45 | 32.45 | ▼ 0.27% |
| FTSE 100 | 7,673.00 | 41.26 | ▲ 0.54% |
| ASX All Ordinaries | 7,416.40 | 43.10 | ▲ 0.58% |
| NIKKEI 225 | 28,188.15 | 146.67 | ▲ 0.52% |
| HANG SENG INDEX | 20,409.18 | 9.07 | ▲ 0.04% |
| Currencies (per NZ\$ 1.00) | | | |
| | Last | Change | |
| AUD | 0.928 | 0.0001 | ▼ 0.01% |
| USD | 0.6297 | 0.0043 | ▲ 0.69% |
| CNY | 4.3313 | 0.0001 | ▼ 0.00% |
| EUR | 0.5775 | 0.0000 | 0.00% |
| CAD | 0.8458 | 0.0003 | ▼ 0.04% |
| GBP | 0.5071 | 0.0001 | ▼ 0.02% |
| JPY | 83.3793 | 0.0166 | ▼ 0.02% |
| US 10 Year Treasury Yield | | | |
| US 10YR | 2.05% | | |
| NZ Interest Rates | | | |
| | Last | | |
| NZ OCR | 4.75 | | |
| 90-day Bank Bill | 5.13 | | |
| 5y Bank Bill | 4.22 | | |
| 10y Bank Bill | 4.18 | | |
| Swap rate spread close (bps) | -70.00 | | |
| Commodities Futures (Spot Price \$USD) | | | |
| | Last | Change | |
| Gold | 2,001.60 | 15.40 | ▲ 0.78% |
| Silver | 24.10 | 0.05 | ▼ 0.21% |
| Crude Oil | 80.50 | 4.83 | ▲ 6.38% |

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