

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday after evidence of a cooling economy exacerbated worries that the Federal Reserve's campaign to rein in decades-high inflation may cause a deep downturn. The Dow Jones Industrial Average closed down 0.59%, while the S&P 500 and Nasdaq Composite were down 0.58% and down 0.52% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.50%), the Dax 30 (+0.14%), CAC 40 - 0.01% and the STOXX (+0.10%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.35%), HSI (-0.66%) and the Shanghai Composite (+0.49%).

The yield on the US 10 - year note was at 3.339%, while the 2 - year note was at 3.821%. Oil was up to \$80.95 per barrel, up 0.66%. The gold price was at US\$2038.90 per ounce, up 1.92%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, + 0.18% to 7,236.00 points. The best performing stocks in this index were WHITEHAVEN COAL LIMITED (+5.66%) and RAMELIUS RESOURCES LIMITED (+5.08%). The index has gained 2.87% in last five days.

The S&P/NZX 50 closed lower at 11898.558 points up 0.50%. Most sectors ended mixed. The 3 worst sectors were Materials (-2.07%), Real Estate (-0.17%), Health Care (+0.06%). The 3 best sectors were Energy (+3.40%), Utilities (+1.84%) and Information Technology (+1.36%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,941.44	66.90	▲ 0.52%
S&P/NZX 50 Index	11,898.56	59.77	▲ 0.50%
S&P/NZX MidCap Index	31,806.73	83.64	▲ 0.26%
S&P/NZX SmallCap Index	78,308.04	400.16	▲ 0.51%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,431.50	15.10	▲ 0.20%
S&P/ASX 200	7,236.00	13.00	▲ 0.18%
ASX Small Ordinaries	2,852.50	11.90	▲ 0.42%
S&P/ASX MIDCAP 50	8,939.40	72.20	▲ 0.81%
S&P/ASX 20	4,070.40	4.70	▼ 0.12%
Foreign Markets Index			
	Last	Change	
S&P 500	4,100.60	23.91	▼ 0.58%
Dow Jones Industrial Average	33,402.38	198.77	▼ 0.59%
NASDAQ Composite	12,126.33	63.12	▼ 0.52%
FTSE 100	7,634.52	38.48	▼ 0.50%
ASX All Ordinaries	7,431.50	15.10	▲ 0.20%
NIKKEI 225	28,287.42	99.27	▲ 0.35%
HANG SENG INDEX	20,274.59	134.59	▼ 0.66%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9346	0.0065	▲ 0.70%
USD	0.6311	0.0013	▲ 0.21%
CNY	4.3415	0.0101	▲ 0.23%
EUR	0.5759	0.0016	▼ 0.28%
CAD	0.8487	0.0026	▲ 0.31%
GBP	0.5048	0.0023	▼ 0.45%
JPY	83.0806	0.3153	▼ 0.38%
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	2,038.90	38.50	▲ 1.92%
Silver	25.17	1.15	▲ 4.80%
Crude Oil	80.95	0.53	▲ 0.66%

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