

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed sharply lower on Wednesday after a growing wave of weak economic data deepened worries that the Federal Reserve's rapid interest rate hikes might tip the US economy into a recession. The Dow Jones Industrial Average closed up 0.24%, while the S&P 500 and Nasdaq Composite were down 0.25% and down 1.07% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.37%), the Dax 30 (-0.53%), CAC 40 - 0.39% and the STOXX (-0.39%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.68%), HSI (-0.66%) and the Shanghai Composite (+0.49%).

The yield on the US 10 - year note was at 3.309%, while the 2 - year note was at 3.792%. Oil was up to \$80.35 per barrel, down 0.45%. The gold price was at US\$2037.10 per ounce, down 0.05%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, + 0.18% to 7,237.20 points. The best performing stocks in this index were CORE LITHIUM LTD (+8.07%) and RAMELIUS RESOURCES LIMITED (+8.06%). The index has gained 2.65% in last five days.

The S&P/NZX 50 closed lower at 11866.829 points down 0.27%. Most sectors ended mixed. The 3 worst sectors were Primary Sector (-0.99%), Financials (-0.95%), Information Technology (-0.86%). The 3 best sectors were Materials (+0.84%), Consumer Discretionary (+0.25%) and Health Care (+0.09%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,906.73	35.39	▼ 0.27%
S&P/NZX 50 Index	11,866.83	31.73	▼ 0.27%
S&P/NZX MidCap Index	31,671.94	134.70	▼ 0.42%
S&P/NZX SmallCap Index	78,170.71	235.80	▼ 0.30%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,434.30	2.80	▲ 0.04%
S&P/ASX 200	7,237.20	1.20	▲ 0.02%
ASX Small Ordinaries	2,867.90	15.40	▲ 0.54%
S&P/ASX MIDCAP 50	8,950.80	11.40	▲ 0.13%
S&P/ASX 20	4,060.80	9.60	▼ 0.24%
Foreign Markets Index			
	Last	Change	
S&P 500	4,090.38	10.22	▼ 0.25%
Dow Jones Industrial Average	33,482.72	80.34	▲ 0.24%
NASDAQ Composite	11,996.86	129.47	▼ 1.07%
FTSE 100	7,662.94	28.42	▲ 0.37%
ASX All Ordinaries	7,434.30	2.80	▲ 0.04%
NIKKEI 225	27,813.26	474.16	▼ 1.68%
HANG SENG INDEX	20,274.59	134.59	▼ 0.66%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9399	0.0001	▲ 0.01%
USD	0.6317	0.0005	▲ 0.08%
CNY	4.3459	0.0006	▲ 0.01%
EUR	0.5793	0.0000	0.00%
CAD	0.8501	0.0001	▲ 0.01%
GBP	0.5069	0.0000	0.00%
JPY	82.9876	0.0286	▲ 0.03%
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	2,037.10	1.10	▼ 0.05%
Silver	25.09	0.01	▼ 0.04%
Crude Oil	80.35	0.36	▼ 0.45%

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