

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday as a downbeat UPS forecast exacerbated investor concerns about a slowing US economy, while plunging deposits at regional First Republic Bank added to jitters about the bank sector's health. The Dow Jones Industrial Average closed down 1.02%, while the S&P 500 and Nasdaq Composite were down 1.58% and down 1.98% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.27%), the Dax 30 (+0.05%), CAC 40 (-0.56%) and the STOXX (-0.54%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.09%), HSI (-1.71%) and the Shanghai Composite (-0.32%).

The yield on the US 10 - year note was at 3.40%, while the 2 - year note was at 3.948%. Oil was up to \$77.13 per barrel, down 2.07%. The gold price was at US\$2007.90 per ounce, up 0.41%.

NZX & ASX

The S&P/ASX200 closed lower on Monday, - 0.11% to 7,322.00 points. The worst performing stocks in this index were INVOCARE LIMITED (-7.84%) and SOUTH32 LIMITED (-7.42%). The index has lost 0.52% in last five days.

The S&P/NZX 50 closed lower at 12026.393 points up 0.83%. Most sectors ended mixed. The 3 worst sectors were Materials (-0.35%), SmallCap (+0.30%), Consumer Staples (-0.22%). The 3 best sectors were Health Care (+1.08%), Information Technology (+1.48%) and Industrials (+0.96%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,068.60	104.96	▲ 0.81%
S&P/NZX 50 Index	12,026.39	98.89	▲ 0.83%
S&P/NZX MidCap Index	31,830.94	171.28	▲ 0.54%
S&P/NZX SmallCap Index	78,905.62	238.40	▲ 0.30%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,512.20	10.80	▼ 0.14%
S&P/ASX 200	7,322.00	8.40	▼ 0.11%
ASX Small Ordinaries	2,895.50	1.80	▲ 0.06%
S&P/ASX MIDCAP 50	9,166.30	32.40	▲ 0.35%
S&P/ASX 20	4,087.20	18.90	▼ 0.46%
Foreign Markets Index			
	Last	Change	
S&P 500	4,071.63	65.41	▼ 1.58%
Dow Jones Industrial Average	33,530.83	344.57	▼ 1.02%
NASDAQ Composite	11,799.16	238.05	▼ 1.98%
FTSE 100	7,891.13	21.07	▼ 0.27%
ASX All Ordinaries	7,512.20	10.80	▼ 0.14%
NIKKEI 225	28,620.07	26.55	▲ 0.09%
HANG SENG INDEX	19,617.88	342.06	▼ 1.71%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9263	0.0001	▲ 0.01%
USD	0.6138	0.0029	▼ 0.47%
CNY	4.2553	0.0017	▲ 0.04%
EUR	0.5593	0.0001	▲ 0.02%
CAD	0.8363	0.0002	▲ 0.02%
GBP	0.4946	0.0003	▲ 0.06%
JPY	82.0739	0.0369	▲ 0.04%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last	Change	
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	2,007.90	8.10	▲ 0.41%
Silver	25.06	0.25	▼ 0.99%
Crude Oil	77.13	1.63	▼ 2.07%

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