

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed mixed on Wednesday as the tech-heavy Nasdaq outperformed Wall Street's other major indexes after strong Microsoft Corp results boosted the technology sector but gains pared as the session wore on due to lingering concerns about a weakening US economy and the banking sector. The Dow Jones Industrial Average closed down 0.68%, while the S&P 500 and Nasdaq Composite were down 0.38% and up 0.47% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.49%), the Dax 30 (-0.48%), CAC 40 (-0.86%) and the STOXX (-0.69%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.71%), HSI (+0.71%) and the Shanghai Composite (-0.024%).

The yield on the US 10 - year note was at 3.445%, while the 2 - year note was at 3.949%. Oil was up to \$74.39 per barrel, down 3.48%. The gold price was at US\$1999.10 per ounce, up 0.27%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, - 0.08% to 7,316.30 points. The worst performing stocks in this index were MINERAL RESOURCES LIMITED (-9.67%) and SYRAH RESOURCES LIMITED (-5.98%). The index has lost 0.67% in last five days.

The S&P/NZX 50 closed lower at 11934.983 points down 0.76%. Most sectors ended mixed. The 3 worst sectors were MidCap (-1.03%), Primary Sector (-3.08%), Consumer Staples (-4.64%). The 3 best sectors were Energy (+0.00%), Communications Services (+0.42%) and Consumer Discretionary (+0.93%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,978.70	90.06	▼ 0.69%
S&P/NZX 50 Index	11,934.98	91.40	▼ 0.76%
S&P/NZX MidCap Index	31,504.42	326.50	▼ 1.03%
S&P/NZX SmallCap Index	79,281.67	351.61	▲ 0.45%
ASX Index			
Index	Last		Change
ASX All Ordinaries	7,502.80	9.40	▼ 0.13%
S&P/ASX 200	7,316.30	5.70	▼ 0.08%
ASX Small Ordinaries	2,885.70	9.80	▼ 0.34%
S&P/ASX MIDCAP 50	9,109.70	56.60	▼ 0.62%
S&P/ASX 20	4,093.60	6.40	▲ 0.16%
Foreign Markets Index			
	Last		Change
S&P 500	4,055.99	15.64	▼ 0.38%
Dow Jones Industrial Average	33,301.87	228.96	▼ 0.68%
NASDAQ Composite	11,854.35	55.19	▲ 0.47%
FTSE 100	7,852.64	38.49	▼ 0.49%
ASX All Ordinaries	7,502.80	9.40	▼ 0.13%
NIKKEI 225	28,416.47	203.63	▼ 0.71%
HANG SENG INDEX	19,757.27	139.37	▲ 0.71%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9266	0.0003	▲ 0.03%
USD	0.6113	0.0025	▼ 0.41%
CNY	4.2346	0.0190	▼ 0.45%
EUR	0.5538	0.0054	▼ 0.97%
CAD	0.8339	0.0022	▼ 0.26%
GBP	0.4904	0.0040	▼ 0.81%
JPY	81.7033	0.3337	▼ 0.41%
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	1,999.10	5.40	▼ 0.27%
Silver	24.98	0.10	▲ 0.39%
Crude Oil	74.39	2.68	▼ 3.48%

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