

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday, despite a crushing day for First Republic Bank, which appeared to be on the verge of collapse. The US Federal Deposit Insurance Corporation (FDIC) is preparing to place the San Francisco-based under receivership. The Dow Jones Industrial Average closed up 0.80%, while the S&P 500 and Nasdaq Composite were up 0.83% and up 0.69% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.50%), the Dax 30 (+0.77%), CAC 40 (+0.10%) and the STOXX (+0.03%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.40%), HSI (+0.27%) and the Shanghai Composite (+1.14%).

The yield on the US 10 - year note was at 3.433%, while the 2 - year note was at 4.021%. Oil was up to \$76.63 per barrel, down 0.20%. The gold price was at US\$1999.40 per ounce, up 0.02%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, + 0.23% to 7,309.20 points. The best performing stocks in this index were MEGAPORT LIMITED (+41.46%) and PILBARA MINERALS LIMITED (+7.07%). The index has lost 0.29% in last five days.

The S&P/NZX 50 closed lower at 12019.837 points up 0.85%. Most sectors ended mixed. The 3 worst sectors were Energy (-0.67%), Materials (-0.93%), Industrials (-0.13%). The 3 best sectors were Utilities (+2.25%), Financials (+1.21%) and SmallCap (+0.99%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,075.60	111.27	▲ 0.86%
S&P/NZX 50 Index	11,918.22	16.76	▼ 0.14%
S&P/NZX MidCap Index	31,538.28	25.33	▲ 0.08%
S&P/NZX SmallCap Index	80,440.97	786.53	▲ 0.99%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,501.00	18.80	▲ 0.25%
S&P/ASX 200	7,309.20	16.50	▲ 0.23%
ASX Small Ordinaries	2,898.00	16.90	▲ 0.59%
S&P/ASX MIDCAP 50	9,088.40	19.40	▲ 0.21%
S&P/ASX 20	4,089.50	5.50	▲ 0.13%
Foreign Markets Index			
	Last	Change	
S&P 500	4,169.48	34.13	▲ 0.83%
Dow Jones Industrial Average	34,098.16	271.96	▲ 0.80%
NASDAQ Composite	12,226.58	84.38	▲ 0.69%
FTSE 100	7,870.57	38.99	▲ 0.50%
ASX All Ordinaries	7,501.00	18.80	▲ 0.25%
NIKKEI 225	28,856.44	398.74	▲ 1.40%
HANG SENG INDEX	19,894.57	54.27	▲ 0.27%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9344	0.0017	▼ 0.18%
USD	0.6179	0.0034	▲ 0.55%
CNY	4.2714	0.0042	▼ 0.10%
EUR	0.5599	0.0040	▲ 0.72%
CAD	0.8367	0.0078	▼ 0.92%
GBP	0.4917	0.0005	▼ 0.10%
JPY	84.1545	0.1675	▼ 0.20%
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	1,999.40	0.30	▲ 0.02%
Silver	25.33	0.11	▲ 0.43%
Crude Oil	76.63	0.15	▼ 0.20%

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