

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday after PacWest's move to explore strategic options deepened fears about the health of US lenders and hit shares of regional banks as well as JPMorgan, Wells Fargo & Co and other major financial players. The Dow Jones Industrial Average closed down 0.86%, while the S&P 500 and Nasdaq Composite were down 0.72% and down 0.49% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-1.10%), the Dax 30 (-0.51%), CAC 40 (-0.85%) 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(+0.12%), HSI (+1.27%) and the Shanghai Composite (+0.82%).

The yield on the US 10 - year note was at 3.377%, while the 2 - year note was at 3.788%. Oil was up to \$68.58 per barrel, down 0.03%. The gold price was at US\$2058.90 per ounce, up 1.08%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, - 0.06% to 7,193.10 points. The worst performing stocks in this index were SUPER RETAIL GROUP LIMITED (-7.14%) and NATIONAL AUSTRALIA BANK LIMITED (-6.41%). The index has lost 1.37% in last five days.

The S&P/NZX 50 closed lower at 11968.554 points up 0.51%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.52%), Financials (-0.52%), Consumer Discretionary (-0.37%). The 3 best sectors were Primary (+1.55%), Information Technology (+1.41%) and Industrials (+1.23%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,031.82	68.52	▲ 0.53%
S&P/NZX 50 Index	11,968.55	60.56	▲ 0.51%
S&P/NZX MidCap Index	31,409.39	130.97	▲ 0.42%
S&P/NZX SmallCap Index	80,999.65	432.38	▲ 0.54%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,388.20	0.80	▼ 0.01%
S&P/ASX 200	7,193.10	4.30	▼ 0.06%
ASX Small Ordinaries	2,884.80	11.80	▲ 0.41%
S&P/ASX MIDCAP 50	9,075.60	115.00	▲ 1.28%
S&P/ASX 20	4,001.40	22.70	▼ 0.56%
Foreign Markets Index			
	Last	Change	
S&P 500	4,061.22	29.53	▼ 0.72%
Dow Jones Industrial Average	33,127.74	286.50	▼ 0.86%
NASDAQ Composite	11,966.40	58.93	▼ 0.49%
FTSE 100	7,702.64	85.73	▼ 1.10%
ASX All Ordinaries	7,388.20	0.80	▼ 0.01%
NIKKEI 225	29,157.95	34.75	▲ 0.12%
HANG SENG INDEX	19,948.73	249.57	▲ 1.27%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9381	0.0050	▲ 0.54%
USD	0.6277	0.0048	▲ 0.77%
CNY	4.3352	0.0298	▲ 0.69%
EUR	0.5698	0.0065	▲ 1.15%
CAD	0.8499	0.0018	▲ 0.21%
GBP	0.4993	0.0035	▲ 0.71%
JPY	84.2172	0.0240	▼ 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	2,058.90	21.90	▲ 1.08%
Silver	26.35	0.67	▲ 2.61%
Crude Oil	68.58	0.02	▼ 0.03%

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