

MORNING REPORT

As at 9.00 a.m. 22/05/2023

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Top News			
KEY OVERSEAS MARKET			
<p>US markets closed lower on Friday as negotiations to raise the US debt ceiling were put on hold, jarring market participants as they headed into the weekend and the United States moved closer to the deadline to avoid default. The Dow Jones Industrial Average closed down 0.33%, while the S&P 500 and Nasdaq Composite were down 0.14% and 0.24% respectively.</p> <p>Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.19%), the Dax 30 (+0.69%), CAC 40 (+0.61%) and the STOXX (+0.64%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.77%), HSI (-1.40%) and the Shanghai Composite (-0.42%).</p> <p>The yield on the US 10 - year note was at 3.682%, while the 2 - year note was at 4.279%. Oil was up to \$71.67 per barrel, up 0.17%. The gold price was at US\$1979.90 per ounce, down 0.09%.</p>			
NZX & ASX			
<p>The S&P/ASX200 closed higher on Friday, + 0.59% to 7,279.50 points. The worst performing stocks in this index were AUB GROUP LIMITED (+5.88%) and XERO LIMITED (+5.38%). The index has gained 0.31% in last five days.</p> <p>The S&P/NZX 50 closed higher at 12099.737 points up 1.03%. Most sectors ended mixed. The 3 worst sectors were Utilities (+0.59%), Real Estate (+0.53%), Communications Services (+0.46%). The 3 best sectors were Health Care (+1.44%), Consumer Staples (+1.85%) and Materials (+1.96%).</p>			
NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,168.41	132.00	▲ 1.01%
S&P/NZX 50 Index	12,099.74	123.65	▲ 1.03%
S&P/NZX MidCap Index	31,756.01	345.28	▲ 1.10%
S&P/NZX SmallCap Index	80,704.52	486.20	▲ 0.61%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,471.50	44.50	▲ 0.60%
S&P/ASX 200	7,279.50	42.70	▲ 0.59%
ASX Small Ordinaries	2,892.90	15.80	▲ 0.55%
S&P/ASX MIDCAP 50	9,287.70	46.00	▲ 0.50%
S&P/ASX 20	4,040.30	24.50	▲ 0.61%
Foreign Markets Index			
	Last	Change	
S&P 500	4,191.98	6.07	▼ 0.14%
Dow Jones Industrial Average	33,426.63	109.27	▼ 0.33%
NASDAQ Composite	12,657.90	30.90	▼ 0.24%
FTSE 100	7,756.87	14.57	▲ 0.19%
ASX All Ordinaries	7,471.50	44.50	▲ 0.60%
NIKKEI 225	30,808.35	234.45	▲ 0.77%
HANG SENG INDEX	19,450.57	276.63	▼ 1.40%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9452	0.0000	0.00%
USD	0.6287	0.0061	▲ 0.98%
CNY	4.4053	0.0000	0.00%
EUR	0.5808	0.0000	0.00%
CAD	0.8484	0.0000	0.00%
GBP	0.505	0.0000	0.00%
JPY	86.7317	0.0000	0.00%
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	1,979.90	1.70	▼ 0.09%
Silver	24.02	0.04	▼ 0.17%
Crude Oil	71.67	0.12	▲ 0.17%

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