

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Wednesday as talks between the White House and Republican representatives on raising the US debt ceiling dragged on without a deal. The Dow Jones Industrial Average closed down 0.77%, while the S&P 500 and Nasdaq Composite were down 0.73% and 0.61% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-1.75%), the Dax 30 (-1.92%), CAC 40 (-1.70%) and the STOXX (-1.81%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.89%), HSI (-1.62%) and the Shanghai Composite (-1.28%).

The yield on the US 10 - year note was at 3.744%, while the 2 - year note was at 4.378%. Oil was up to \$74.09 per barrel, up 1.62%. The gold price was at US\$1960.00 per ounce, down 0.73%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, - 0.63% to 7,213.80 points. The worst performing stocks in this index were LOVISA HOLDINGS LIMITED (-6.89%) and EAGERS AUTOMOTIVE LIMITED (-4.89%). The index has gained 0.35% in last five days.

The S&P/NZX 50 closed higher at 11971.832 points up 0.22%. Most sectors ended mixed. The 3 best sectors were Consumer Staples (+0.82%), Utilities (+0.78%), Materials (+0.55%). The 3 worst sectors were Consumer Discretionary (-0.80%), Health Care (-0.38%) and Energy (+0.00%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,042.46	28.94	▲	0.22%
S&P/NZX 50 Index	11,971.83	26.07	▲	0.22%
S&P/NZX MidCap Index	31,633.58	141.82	▲	0.45%
S&P/NZX SmallCap Index	82,150.31	308.15	▲	0.38%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,392.90	54.50	▼	0.73%
S&P/ASX 200	7,213.80	46.10	▼	0.63%
ASX Small Ordinaries	2,832.80	30.70	▼	1.07%
S&P/ASX MIDCAP 50	9,192.50	50.40	▼	0.55%
S&P/ASX 20	4,011.50	26.70	▼	0.66%
Foreign Markets Index				
	Last	Change		
S&P 500	4,115.24	30.34	▼	0.73%
Dow Jones Industrial Average	32,799.92	255.59	▼	0.77%
NASDAQ Composite	12,484.16	76.08	▼	0.61%
FTSE 100	7,627.10	135.85	▼	1.75%
ASX All Ordinaries	7,392.90	54.50	▼	0.73%
NIKKEI 225	30,682.68	275.09	▼	0.89%
HANG SENG INDEX	19,115.93	315.32	▼	1.62%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9339	0.0116	▼	1.23%
USD	0.6109	0.0141	▼	2.26%
CNY	4.3133	0.0970	▼	2.20%
EUR	0.568	0.0123	▼	2.12%
CAD	0.8305	0.0134	▼	1.59%
GBP	0.4941	0.0093	▼	1.85%
JPY	85.1036	1.5144	▼	1.75%
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	1,960.00	14.50	▼	0.73%
Silver	23.17	0.45	▼	1.92%
Crude Oil	74.09	1.18	▲	1.62%

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