

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Tuesday, closing in negative territory as investors began the holiday-shortened week by taking profits in the wake of a sustained rally amid signs of weakening global demand. The Dow Jones Industrial Average closed down 0.32%, while the S&P 500 and Nasdaq Composite were up 0.68% and 0.37% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.13%), the Dax 30 (-0.55%), CAC 40 (-0.46%) and the STOXX (-0.47%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.56%), HSI (-1.98%) and the Shanghai Composite (-1.31%).

The yield on the US 10 - year note was at 3.727%, while the 2 - year note was at 4.719%. Oil was up to \$72.37 per barrel, up 1.66%. The gold price was at US\$1943.50 per ounce, down 0.22%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.58% to 7,314.90 points. The worst performing stocks in this index were SILVER LAKE RESOURCES LIMITED (-5.69%) and TPG TELECOM LIMITED (-5.40%). The index has gained 2.14% in last five days.

The S&P/NZX 50 closed higher at 11776.245 points down 0.11%. Most sectors ended mixed. The 3 best sectors were Materials (+2.41%), Energy (+1.40%), Financials (+0.18%). The 3 worst sectors were Health Care (-0.52%), Information Technology (-0.41%) and Communications Services (-0.33%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,817.19	11.78	▼ 0.09%
S&P/NZX 50 Index	11,776.25	13.12	▼ 0.11%
S&P/NZX MidCap Index	31,560.17	25.94	▲ 0.08%
S&P/NZX SmallCap Index	80,553.51	87.79	▲ 0.11%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
S&P/ASX 200	7,314.90	42.90	▼ 0.58%
ASX Small Ordinaries	2,848.20	8.80	▼ 0.31%
S&P/ASX MIDCAP 50	9,290.80	38.50	▼ 0.41%
S&P/ASX 20	4,078.50	30.20	▼ 0.74%
Foreign Markets Index			
	Last	Change	
S&P 500	4,365.69	23.02	▼ 0.52%
Dow Jones Industrial Average	33,951.52	102.35	▼ 0.30%
NASDAQ Composite	13,502.20	165.10	▼ 1.21%
FTSE 100	7,559.18	10.13	▼ 0.13%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	33,575.14	186.23	▲ 0.56%
HANG SENG INDEX	19,218.35	388.73	▼ 1.98%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9127	0.0000	0.00%
USD	0.6203	0.0034	▲ 0.55%
CNY	4.4536	0.0002	▼ 0.00%
EUR	0.5646	0.0000	0.00%
CAD	0.8166	0.0000	0.00%
GBP	0.4858	0.0001	▼ 0.02%
JPY	88.0062	0.0075	▼ 0.01%
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	1,943.50	4.20	▼ 0.22%
Silver	22.70	0.53	▼ 2.30%
Crude Oil	72.37	1.18	▲ 1.66%

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