

MORNING REPORT

As at 9.00 a.m. 29/06/2023

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday with support from megacap stocks while the S&P 500 and the Dow closed lower after US Federal Reserve Chair Jerome Powell signaled more rate hikes and said he did not see inflation falling to the central bank's target rate "this year or next year". The Dow Jones Industrial Average closed down 0.22%, while the S&P 500 and Nasdaq Composite were down 0.04% and up 0.27% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.52%), the Dax 30 (+0.64%), CAC 40 (+0.98%) and the STOXX (+0.92%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+2.02%), HSI (+0.12%) and the Shanghai Composite (-0.00%).

The yield on the US 10 - year note was at 3.714%, while the 2 - year note was at 4.712%. Oil was up to \$69.17 per barrel, up 2.17%. The gold price was at US\$1916.30 per ounce, down 0.39%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.58% to 7,196.50 points. The best performing stocks in this index were THE STAR ENTERTAINMENT GROUP LIMITED (+11.50%) and IMUGENE LIMITED (+8.33%). The index has lost 1.62% in last five days.

The S&P/NZX 50 closed higher at 11733.461 points up 0.71%. Most sectors ended mixed. The 3 best sectors were Health Care (+1.21%), Industrials (+1.10%), Real Estate (+0.89%). The 3 worst sectors were Consumer Staples (-0.56%), Primary Sector (-0.43%) and Information Technology (-0.36%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,776.87	86.06	▲	0.68%
S&P/NZX 50 Index	11,733.46	83.10	▲	0.71%
S&P/NZX MidCap Index	31,167.00	129.69	▲	0.42%
S&P/NZX SmallCap Index	80,770.12	19.22	▲	0.02%

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	4,376.86	1.55	▼	0.04%
Dow Jones Industrial Average	33,852.66	74.08	▼	0.22%
NASDAQ Composite	13,591.75	36.08	▲	0.27%
FTSE 100	7,500.49	39.03	▲	0.52%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	33,193.99	655.66	▲	2.02%
HANG SENG INDEX	19,172.05	23.92	▲	0.12%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9203	0.0001	▲	0.01%
USD	0.6074	0.0089	▼	1.44%
CNY	4.4003	0.0010	▲	0.02%
EUR	0.5566	0.0002	▲	0.04%
CAD	0.8051	0.0002	▲	0.02%
GBP	0.4807	0.0001	▲	0.02%
JPY	87.7601	0.0237	▲	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	1,916.30	7.50	▼	0.39%
Silver	22.72	0.24	▼	1.05%
Crude Oil	69.17	1.47	▲	2.17%

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