

# MORNING REPORT

As at 9.00 a.m. 30/06/2023

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Thursday as bank shares rallied after major lenders cleared the Federal Reserve's annual street test, while strong economic data stoked expectations of further interest rate hikes from the central bank. The Dow Jones Industrial Average closed up 0.80%, while the S&P 500 and Nasdaq Composite were up 0.45% and down 0.00% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.38%), the Dax 30 (-0.01%), CAC 40 (+0.36%) and the STOXX (+0.23%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.12%), HSI (-1.24%) and the Shanghai Composite (-0.22%).

The yield on the US 10 - year note was at 3.842%, while the 2 - year note was at 4.863%. Oil was up to \$69.79 per barrel, up 0.33%. The gold price was at US\$1916.40 per ounce, down 0.30%.

### NZX & ASX

The S&P/ASX200 closed lower on Thursday, -0.58% to 7,194.90 points. The worst performing stocks in this index were BEGA CHEESE LIMITED (-6.11%) and COLLINS FOODS LIMITED (-3.82%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11808.116 points up 0.64%. Most sectors ended mixed. The 3 best sectors were Utilities (+1.53%), Energy (+1.39%), Consumer Staples (+1.21%). The 3 worst sectors were Materials (-0.50%), Communications Services (-0.14%) and Industrials (-0.14%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,856.35	79.48	▲ 0.62%
S&P/NZX 50 Index	11,808.12	74.66	▲ 0.64%
S&P/NZX MidCap Index	31,278.69	111.69	▲ 0.36%
S&P/NZX SmallCap Index	81,414.47	644.35	▲ 0.80%
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	4,396.44	19.58	▲ 0.45%
Dow Jones Industrial Average	34,122.42	269.76	▲ 0.80%
NASDAQ Composite	13,591.33	0.42	▼ 0.00%
FTSE 100	7,471.69	28.80	▼ 0.38%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	33,234.14	40.15	▲ 0.12%
HANG SENG INDEX	18,934.36	237.69	▼ 1.24%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.917	0.0000	0.00%
USD	0.607	0.0004	▼ 0.07%
CNY	4.402	0.0003	▼ 0.01%
EUR	0.5586	0.0000	0.00%
CAD	0.8042	0.0001	▲ 0.01%
GBP	0.4813	0.0001	▼ 0.02%
JPY	87.8839	0.0062	▼ 0.01%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last	Change	
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	1,916.40	5.80	▼ 0.30%
Silver	22.57	0.32	▼ 1.42%
Crude Oil	69.79	0.23	▲ 0.33%

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