

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed sharply lower on Thursday in a broad sell-off after data showing a strong labor market boosted bond yields and fanned fears the Federal Reserve will be aggressive in raising US interest rates. The Dow Jones Industrial Average closed down 1.07%, while the S&P 500 and Nasdaq Composite were down 0.79% and 0.82% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-2.17%), the Dax 30 (-2.57%), CAC 40 (-3.13%) and the STOXX (-2.93%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.70%), HSI (-3.02%) and the Shanghai Composite (-0.54%).

The yield on the US 10 - year note was at 4.031%, while the 2 - year note was at 4.989%. Oil was up to \$71.90 per barrel, up 0.15%. The gold price was at US\$1916.50 per ounce, down 0.55%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, -1.24% to 7,163.40 points. The best performing stocks in this index were THE STAR ENTERTAINMENT GROUP LIMITED (-8.73%) and MAGELLAN FINANCIAL GROUP LIMITED (-8.32%). The index has lost 0.44% in last five days.

The S&P/NZX 50 closed higher at 11959.334 points down 0.36%. Most sectors ended mixed. The 3 best sectors were Energy (+2.01%), Information Technology (+1.96%), Real Estate (+0.86%). The 3 worst sectors were Materials (-1.88%), Communications Services (-1.37%) and Utilities (-0.70%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,027.03	43.76	▼ 0.33%
S&P/NZX 50 Index	11,916.87	0.40	▲ 0.00%
S&P/NZX MidCap Index	31,962.66	188.99	▲ 0.59%
S&P/NZX SmallCap Index	82,791.37	290.40	▼ 0.35%
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	4,411.59	35.23	▼ 0.79%
Dow Jones Industrial Average	33,922.26	366.38	▼ 1.07%
NASDAQ Composite	13,679.04	112.61	▼ 0.82%
FTSE 100	7,280.50	161.60	▼ 2.17%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,773.02	565.68	▼ 1.70%
HANG SENG INDEX	18,533.05	577.33	▼ 3.02%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9296	0.0009	▲ 0.10%
USD	0.6158	0.0021	▼ 0.34%
CNY	4.4644	0.0140	▼ 0.31%
EUR	0.5656	0.0037	▼ 0.65%
CAD	0.8232	0.0023	▲ 0.28%
GBP	0.4835	0.0029	▼ 0.60%
JPY	88.742	0.6572	▼ 0.74%
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	1,916.50	10.60	▼ 0.55%
Silver	22.92	0.49	▼ 2.08%
Crude Oil	71.90	0.11	▲ 0.15%

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