

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday saw an increased probability of another interest rate increase by the Federal Reserve this year in September after Chair Jerome Powell said the Fed has not ruled out raising rates in consecutive meetings. The Dow Jones Industrial Average closed up 0.23%, while the S&P 500 and Nasdaq Composite were up 0.02% and up 0.12% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.19%), the Dax 30 (-0.49%), CAC 40 (-1.35%) and the STOXX (-1.03%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(-0.04%), HSI (-0.36%) and the Shanghai Composite (-0.26%).

The yield on the US 10 - year note was at 3.873%, while the 2 - year note was at 4.85%. Oil was up to \$78.97 per barrel, down 0.83%. The gold price was at US\$1973.60 per ounce, up 0.50%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +0.85% to 7,402.00 points. The best performing stocks in this index were CHAMPION IRON LIMITED (+5.40%) and PILBARA MINERALS LIMITED (+4.55%). The index has gained 1.07% in last five days.

The S&P/NZX 50 closed higher at 11954.735 points down 0.17%. Most sectors ended mixed. The 3 best sectors were Materials (+3.78%), Financials (+1.32%), SmallCap (+0.56%). The 3 worst sectors were Consumer Discretionary (-0.64%), Energy (-0.62%) and Consumer Staples (-0.60%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,026.66	24.06	▲ 0.19%
S&P/NZX 50 Index	11,954.74	20.88	▲ 0.17%
S&P/NZX MidCap Index	32,038.22	6.84	▲ 0.02%
S&P/NZX SmallCap Index	84,539.74	467.47	▲ 0.56%
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	4,566.75	0.71	▼ 0.02%
Dow Jones Industrial Average	35,520.12	82.05	▲ 0.23%
NASDAQ Composite	14,127.28	17.27	▼ 0.12%
FTSE 100	7,676.89	14.91	▼ 0.19%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,668.34	14.17	▼ 0.04%
HANG SENG INDEX	19,365.14	69.26	▼ 0.36%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9201	0.0037	▲ 0.40%
USD	0.6222	#VALUE!	#VALUE!
CNY	4.4495	0.0075	▲ 0.17%
EUR	0.561	0.0021	▼ 0.37%
CAD	0.8215	0.0016	▲ 0.20%
GBP	0.4807	0.0017	▼ 0.35%
JPY	87.2912	0.4506	▼ 0.51%
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	1,973.60	9.90	▲ 0.50%
Silver	25.09	0.27	▲ 1.09%
Crude Oil	78.97	0.66	▼ 0.83%

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