

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday after news that the Bank of Japan will allow long-term interest rates to rise sent US yields higher, snapping the longest winning streak for the Dow since 1987. The Dow Jones Industrial Average closed down 0.67%, while the S&P 500 and Nasdaq Composite were up 0.64% and up 0.55% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.21%), the Dax 30 (+1.70%), CAC 40 (+2.05%) and the STOXX (+2.33%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+0.68%), HSI (+1.41%) and the Shanghai Composite (-0.20%).

The yield on the US 10 - year note was at 4.002%, while the 2 - year note was at 4.926%. Oil was up to \$79.85 per barrel, up 1.36%. The gold price was at US\$1944.40 per ounce, up 1.30%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, +0.73% to 7,402.00 points. The best performing stocks in this index were IMUGENE LIMITED (+12.36%) and SANDFIRE RESOURCES LIMITED (+9.00%). The index has gained 1.79% in last five days.

The S&P/NZX 50 closed higher at 11954.109 points down 0.01%. Most sectors ended mixed. The 3 best sectors were Communications Services (+1.22%), Materials (+0.97%), Consumer Staples (+0.34%). The 3 worst sectors were Financials (-0.63%), Utilities (-0.35%) and Industrials (-0.40%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 13,026.99 | 0.33 | ▲ 0.00% |
| S&P/NZX 50 Index | 11,954.11 | 0.62 | ▼ 0.01% |
| S&P/NZX MidCap Index | 32,058.46 | 20.24 | ▲ 0.06% |
| S&P/NZX SmallCap Index | 84,542.04 | 2.30 | ▲ 0.00% |
| 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 | 4,537.41 | 29.34 | ▼ 0.64% |
| Dow Jones Industrial Average | 35,282.72 | 237.40 | ▼ 0.67% |
| NASDAQ Composite | 14,050.11 | 77.17 | ▼ 0.55% |
| FTSE 100 | 7,692.76 | 15.87 | ▲ 0.21% |
| ASX All Ordinaries | 7,505.60 | 42.90 | ▼ 0.57% |
| NIKKEI 225 | 32,891.16 | 222.82 | ▲ 0.68% |
| HANG SENG INDEX | 19,639.11 | 273.97 | ▲ 1.41% |
| Currencies (per NZ\$ 1.00) | | | |
| | Last | Change | |
| AUD | 0.9214 | 0.0019 | ▲ 0.21% |
| USD | 0.6176 | 0.0038 | ▼ 0.61% |
| CNY | 4.4309 | 0.0136 | ▼ 0.31% |
| EUR | 0.5631 | 0.0024 | ▲ 0.43% |
| CAD | 0.8172 | 0.0037 | ▼ 0.45% |
| GBP | 0.4828 | 0.0025 | ▲ 0.52% |
| JPY | 86.0836 | 1.1504 | ▼ 1.32% |
| 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 | 1,944.40 | 25.70 | ▼ 1.30% |
| Silver | 24.27 | 0.70 | ▼ 2.80% |
| Crude Oil | 79.85 | 1.07 | ▲ 1.36% |

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