

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed little lower on Wednesday, with the S&P 500 Nasdaq Composite down for a second straight day as investors took profits on five months of gains a day after rating agency Fitch cut the US government's credit rating. The Dow Jones Industrial Average closed up 0.98%, while the S&P 500 and Nasdaq Composite were down 1.38% and up 2.17% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-1.36%), the Dax 30 (-1.36%), CAC 40 (-1.26%) and the STOXX (-1.61%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-2.30%), HSI (-2.47%) and the Shanghai Composite (-0.89%).

The yield on the US 10 - year note was at 4.09%, while the 2 - year note was at 4.885%. Oil was up to \$79.76 per barrel, down 1.98%. The gold price was at US\$1971.60 per ounce, down 0.36%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -1.29% to 7,354.60 points. The worst performing stocks in this index were CENTURIA CAPITAL GROUP (-5.34%) and CAPRICORN METALS LTD (-5.18%). The index has lost 0.64% in last five days.

The S&P/NZX 50 closed higher at 11962.037 points down 0.15%. Most sectors ended mixed. The 3 best sectors were Energy (+1.24%), Information Technology (+0.85%), Primary Sector (+0.67%). The 3 worst sectors were Materials (-1.64%), Consumer Staples (-0.68%) and Real Estate (-0.55%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,034.82	16.88	▼ 0.13%
S&P/NZX 50 Index	11,962.04	18.37	▼ 0.15%
S&P/NZX MidCap Index	31,979.77	150.90	▼ 0.47%
S&P/NZX SmallCap Index	84,402.15	146.08	▲ 0.17%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
S&P/ASX 200	7,410.40	6.80	▲ 0.09%
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	4,513.39	63.34	▼ 1.38%
Dow Jones Industrial Average	35,282.52	348.16	▼ 0.98%
NASDAQ Composite	13,973.45	310.47	▼ 2.17%
FTSE 100	7,561.63	104.64	▼ 1.36%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,707.69	768.89	▼ 2.30%
HANG SENG INDEX	19,517.38	493.74	▼ 2.47%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9294	0.0005	▼ 0.05%
USD	0.6079	0.0072	▼ 1.17%
CNY	4.3719	0.0426	▼ 0.97%
EUR	0.5558	0.0042	▼ 0.75%
CAD	0.8113	0.0054	▼ 0.66%
GBP	0.4782	0.0031	▼ 0.64%
JPY	87.1844	0.9784	▼ 1.11%
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	1,971.60	7.20	▼ 0.36%
Silver	23.82	0.51	▼ 2.08%
Crude Oil	79.76	1.61	▼ 1.98%

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