

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Tuesday in a broad sell-off after the downgrading of several lenders by credit rating agency Moody's reignited fears about the health of US banks and the economy. The Dow Jones Industrial Average closed up 0.45%, while the S&P 500 and Nasdaq Composite were up 0.42% and up 0.79% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.36%), the Dax 30 (-1.10%), CAC 40 (-0.69%) and the STOXX (-1.12%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+0.38%), HSI (-1.81%) and the Shanghai Composite (-0.25%).

The yield on the US 10 - year note was at 4.026%, while the 2 - year note was at 4.756%. Oil was up to \$82.78 per barrel, up 1.03%. The gold price was at US\$1959.40 per ounce, down 0.54%.

### NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -0.19% to 7,325.30 points. The best performing stocks in this index were JAMES HARDIE INDUSTRIES PLC (+14.38%) and REECE LIMITED (+3.93%). The index has lost 1.87% in last five days.

The S&P/NZX 50 closed higher at 11868.751 points down 0.55%. Most sectors ended lower. The 3 best sectors were Energy (+0.62%), Consumer Staples (+0.42%), Utilities (-0.13%). The 3 worst sectors were Financials (-0.99%), Industrials (-0.86%) and SmallCap (-0.94%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,928.90	73.66	▼ 0.57%
S&P/NZX 50 Index	11,868.75	65.48	▼ 0.55%
S&P/NZX MidCap Index	31,985.94	113.80	▼ 0.35%
S&P/NZX SmallCap Index	82,758.87	786.30	▼ 0.94%
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	4,499.38	19.06	▼ 0.42%
Dow Jones Industrial Average	35,314.49	158.64	▼ 0.45%
NASDAQ Composite	13,884.32	110.07	▼ 0.79%
FTSE 100	7,527.42	27.07	▼ 0.36%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,377.29	122.73	▲ 0.38%
HANG SENG INDEX	19,184.17	353.75	▼ 1.81%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.927	0.0018	▼ 0.19%
USD	0.6063	0.0043	▼ 0.70%
CNY	4.3759	0.0165	▼ 0.38%
EUR	0.5534	0.0015	▼ 0.27%
CAD	0.8137	0.0026	▼ 0.32%
GBP	0.4758	0.0018	▼ 0.38%
JPY	86.9695	0.0276	▼ 0.03%
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	1,959.40	10.60	▼ 0.54%
Silver	22.83	0.41	▼ 1.75%
Crude Oil	82.78	0.84	▲ 1.03%

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