

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday, the day after a report showed Americans borrowed more than ever on their credit cards in the last quarter, and a day ahead of US Consumer Price Index (CPI) inflation data that could influence Federal Reserve interest rate decisions. The Dow Jones Industrial Average closed up 0.54%, while the S&P 500 and Nasdaq Composite were up 0.70% and up 1.17% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.80%), the Dax 30 (+0.49%), CAC 40 (+0.72%) and the STOXX (+0.66%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.53%), HSI (+0.32%) and the Shanghai Composite (-0.49%).

The yield on the US 10 - year note was at 4.016%, while the 2 - year note was at 4.81%. Oil was up to \$84.22 per barrel, up 1.57%. The gold price was at US\$1947.80 per ounce, down 0.62%.

### 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 INVOCARE LIMITED (+5.94%) and NANOSONICS LIMITED (+3.86%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11838.262 points down 0.55%. Most sectors ended lower. The 3 best sectors were Real Estate (+0.79%), Financials (+0.68%), Consumer Staples (+0.67%). The 3 worst sectors were Health Care (-1.35%), Energy (-0.62%) and SmallCap (-0.31%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,893.39	35.51	▼ 0.27%
S&P/NZX 50 Index	11,838.26	30.48	▼ 0.26%
S&P/NZX MidCap Index	32,016.31	30.37	▲ 0.09%
S&P/NZX SmallCap Index	82,503.85	255.00	▼ 0.31%
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	4,467.71	31.67	▼ 0.70%
Dow Jones Industrial Average	35,123.36	191.13	▼ 0.54%
NASDAQ Composite	13,722.02	162.31	▼ 1.17%
FTSE 100	7,587.30	59.88	▲ 0.80%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,204.33	172.96	▼ 0.53%
HANG SENG INDEX	19,246.03	61.86	▲ 0.32%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9269	0.0002	▲ 0.02%
USD	0.6053	0.0012	▼ 0.20%
CNY	4.364	0.0010	▲ 0.02%
EUR	0.5517	0.0001	▲ 0.02%
CAD	0.8125	0.0001	▲ 0.01%
GBP	0.4759	0.0001	▲ 0.02%
JPY	86.9793	0.0240	▲ 0.03%
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	1,947.80	12.10	▼ 0.62%
Silver	22.72	0.09	▼ 0.40%
Crude Oil	84.22	1.30	▲ 1.57%

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