

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday, giving up most early gains on milder-than-feared inflation data as investors worried about the US economy's longer-term prospects and whether stocks had further room to run. The Dow Jones Industrial Average closed up 0.15%, while the S&P 500 and Nasdaq Composite were up 0.03% and up 0.12% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.41%), the Dax 30 (+0.15%), CAC 40 (+1.52%) and the STOXX (+1.55%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+0.84%), HSI (+0.01%) and the Shanghai Composite (+0.31%).

The yield on the US 10 - year note was at 4.107%, while the 2 - year note was at 4.85%. Oil was up to \$82.85 per barrel, down 1.84%. The gold price was at US\$1944.80 per ounce, down 0.30%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.26% to 7,357.40 points. The best performing stocks in this index were LAKE RESOURCES N.L. (+27.27%) and BORAL LIMITED. (+8.47%). The index has gained 0.63% in last five days.

The S&P/NZX 50 closed lower at 11811.765 points down 0.55%. Most sectors ended mixed. The 3 best sectors were Communications Services (+0.67%), Industrials (+0.26%), Information Technology (+0.13%). The 3 worst sectors were Consumer Discretionary (-1.31%), Consumer Staples (-1.10%) and Materials (-1.01%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,864.79	28.59	▼ 0.22%
S&P/NZX 50 Index	11,811.77	26.49	▼ 0.22%
S&P/NZX MidCap Index	31,843.47	172.80	▼ 0.54%
S&P/NZX SmallCap Index	82,394.54	109.30	▼ 0.13%
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	4,468.83	1.12	▲ 0.03%
Dow Jones Industrial Average	35,176.15	52.79	▲ 0.15%
NASDAQ Composite	13,737.99	15.97	▲ 0.12%
FTSE 100	7,618.60	31.30	▲ 0.41%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,473.65	269.32	▲ 0.84%
HANG SENG INDEX	19,248.26	2.23	▲ 0.01%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9245	0.0002	▲ 0.02%
USD	0.6025	0.0028	▼ 0.46%
CNY	4.3484	0.0010	▲ 0.02%
EUR	0.5488	0.0002	▲ 0.04%
CAD	0.8103	0.0003	▲ 0.04%
GBP	0.4753	0.0001	▲ 0.02%
JPY	87.2111	0.0130	▲ 0.01%
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	1,944.80	5.80	▼ 0.30%
Silver	22.75	0.02	▲ 0.11%
Crude Oil	82.85	1.55	▼ 1.84%

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