

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday after the release of the Federal Reserve's minutes showed central bank officials were divided over the need for more interest rate hikes at their last meeting. The Dow Jones Industrial Average closed down 0.52%, while the S&P 500 and Nasdaq Composite were down 0.76% and 1.15% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.44%), the Dax 30 (+0.14%), CAC 40 (-0.10%) and the STOXX (-0.10%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.46%), HSI (-1.36%) and the Shanghai Composite (-0.82%).

The yield on the US 10 - year note was at 4.219%, while the 2 - year note was at 4.959%. Oil was up to \$80.97 per barrel, down 1.87%. The gold price was at US\$1933.80 per ounce, down 0.52%.

### NZX & ASX

The S&P/ASX200 closed lower on Tuesday, +0.38% to 7,305.00 points. The worst performing stocks in this index were SYRAH RESOURCES LIMITED (-6.20%) and MEGAPORT LIMITED (-5.72%). The index has lost 1.95% in last five days.

The S&P/NZX 50 closed lower at 11763.112 points down 0.49%. Most sectors ended mixed. The 3 best sectors were Consumer Discretionary (+0.67%), Real Estate (+0.41%), Information Technology (+0.07%). The 3 worst sectors were Consumer Staples (-1.15%), Industrials (-0.78%) and Health Care (-0.72%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,806.94	63.45	▼ 0.49%
S&P/NZX 50 Index	11,763.11	57.62	▼ 0.49%
S&P/NZX MidCap Index	31,636.65	6.79	▼ 0.02%
S&P/NZX SmallCap Index	81,416.69	532.10	▼ 0.65%
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	4,404.33	33.53	▼ 0.76%
Dow Jones Industrial Average	34,765.74	180.65	▼ 0.52%
NASDAQ Composite	13,474.63	156.42	▼ 1.15%
FTSE 100	7,356.88	32.76	▼ 0.44%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	31,766.82	472.07	▼ 1.46%
HANG SENG INDEX	18,329.30	251.81	▼ 1.36%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9244	0.0001	▲ 0.01%
USD	0.5936	0.0013	▼ 0.22%
CNY	4.3323	0.0007	▲ 0.02%
EUR	0.5456	0.0001	▲ 0.02%
CAD	0.8034	0.0002	▲ 0.02%
GBP	0.4662	0.0000	0.00%
JPY	86.8607	0.0090	▲ 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	1,922.40	12.80	▼ 0.66%
Silver	22.47	0.19	▼ 0.84%
Crude Oil	79.28	1.71	▼ 2.11%

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