

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday as fresh economic data signaled a cooling US economy, reinforcing expectations the Federal Reserve will pause rate hikes in September. The Dow Jones Industrial Average closed up 0.11%, while the S&P 500 and Nasdaq Composite were up 0.54% and up 0.38% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.12%), the Dax 30 (-0.24%), CAC 40 (-0.12%) and the STOXX (-0.26%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+0.33%), HSI (-0.01%) and the Shanghai Composite (+0.04%).

The yield on the US 10 - year note was at 4.112%, while the 2 - year note was at 4.882%. Oil was up to \$81.71 per barrel, up 0.68%. The gold price was at US\$1970.60 per ounce, up 0.28%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +1.21% to 7,210.50 points. The best performing stocks in this index were BRAINCHIP HOLDINGS LTD (+9.09%) and SAYONA MINING LIMITED (+8.70%). The index has gained 1.25% in last five days.

The S&P/NZX 50 closed lower at 11521.121 points down 0.07%. Most sectors ended mixed. The 3 best sectors were Information Technology (+1.57%), Energy (+1.27%), Consumer Staples (+0.74%). The 3 worst sectors were Real Estate (-2.10%), Materials (-1.24%) and Industrials (-0.26%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,537.85	12.74	▼ 0.10%
S&P/NZX 50 Index	11,521.12	8.09	▼ 0.07%
S&P/NZX MidCap Index	30,838.07	42.62	▼ 0.14%
S&P/NZX SmallCap Index	79,823.13	198.40	▼ 0.25%
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	4,514.87	17.24	▲ 0.38%
Dow Jones Industrial Average	34,890.24	37.57	▲ 0.11%
NASDAQ Composite	14,019.31	75.55	▲ 0.54%
FTSE 100	7,473.67	8.68	▲ 0.12%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,333.46	106.49	▲ 0.33%
HANG SENG INDEX	18,482.86	1.17	▼ 0.01%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9207	0.0001	▲ 0.01%
USD	0.5963	0.0007	▼ 0.12%
CNY	4.3442	0.0012	▼ 0.03%
EUR	0.5459	0.0002	▼ 0.04%
CAD	0.807	0.0002	▼ 0.02%
GBP	0.4688	0.0002	▼ 0.04%
JPY	87.1959	0.0187	▼ 0.02%
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	1,970.60	5.50	▲ 0.28%
Silver	25.01	0.12	▼ 0.49%
Crude Oil	81.71	0.55	▲ 0.68%

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