

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday as Oracle shares tumbled more than 13% after a weak forecast and surging oil prices deepened worries about persistent price pressures ahead of crucial inflation readings this week. The Dow Jones Industrial Average closed up 0.25%, while the S&P 500 and Nasdaq Composite were up 0.67% and 1.14% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.41%), the Dax 30 (-0.54%), CAC 40 (-0.35%) and the STOXX (-0.28%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+0.95%), HSI (-0.39%) and the Shanghai Composite (-0.18%).

The yield on the US 10 - year note was at 4.28%, while the 2 - year note was at 5.02%. Oil was up to \$88.82 per barrel, up 1.75%. The gold price was at US\$1935.90 per ounce, down 0.58%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, +0.20% to 7,206.90 points. The best performing stocks in this index were LINK ADMINISTRATION HOLDINGS LIMITED (+5.99%) and IMUGENE LIMITED (+5.08%). The index has lost 1.47% in last five days.

The S&P/NZX 50 closed lower at 11298.695 points down 0.05%. Most sectors ended mixed. The 3 best sectors were Consumer Staples (+1.14%), Health Care (+0.97%), Primary Sector (+0.34%). The 3 worst sectors were Utilities (-1.23%), Materials (-0.85%) and Real Estate (-0.69%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,285.78	3.21	▼	0.03%
S&P/NZX 50 Index	11,298.70	5.13	▼	0.05%
S&P/NZX MidCap Index	29,911.98	37.13	▲	0.12%
S&P/NZX SmallCap Index	77,876.04	14.38	▲	0.02%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
S&P/ASX 200	7,314.30	4.50	▼	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	4,461.90	25.56	▼	0.57%
Dow Jones Industrial Average	34,645.99	17.73	▼	0.05%
NASDAQ Composite	13,773.61	144.28	▼	1.04%
FTSE 100	7,527.53	30.66	▲	0.41%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	32,776.37	308.61	▲	0.95%
HANG SENG INDEX	18,025.89	70.56	▼	0.39%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9187	0.0000		0.00%
USD	0.5903	0.0016	▼	0.27%
CNY	4.3048	0.0001	▲	0.00%
EUR	0.5492	0.0000		0.00%
CAD	0.8001	0.0000		0.00%
GBP	0.4725	0.0001	▲	0.02%
JPY	86.8199	0.0066	▲	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	1,935.90	11.30	▼	0.58%
Silver	23.36	0.02	▼	0.08%
Crude Oil	88.82	1.53	▲	1.75%

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