

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday, deepening a pullback in equities, as rising Treasury yields kept investors on edge about the path ahead for interest rates. The Dow Jones Industrial Average closed down 0.40%, while the S&P 500 and Nasdaq Composite were down 0.20% and 0.01% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.43%), the Dax 30 (-0.25%), CAC 40 (-0.03%) and the STOXX (+0.06%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+0.18%), HSI (+1.18%) and the Shanghai Composite (+0.16%).

The yield on the US 10 - year note was at 4.614%, while the 2 - year note was at 5.141%. Oil was down to \$93.84 per barrel, up 3.84%. The gold price was at US\$1894.10 per ounce, down 1.34%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, -0.11% to 7,030.30 points. The bottom performing stocks in this index were THE STAR ENTERTAINMENT GROUP LIMITED (-16.00%) and DE GREY MINING LIMITED (-4.70%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11316.810 points down 0.01%. Most sectors ended lower. The 3 best sectors were Energy (+0.00%), Communications Services (+0.03%), Industrials (-0.65%). The 3 worst sectors were Materials (-5.30%), Primary (-2.03%) and Consumer Staples (-1.09%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,310.23	34.62	▼	0.28%
S&P/NZX 50 Index	11,316.81	32.20	▼	0.28%
S&P/NZX MidCap Index	30,192.69	240.60	▼	0.79%
S&P/NZX SmallCap Index	79,005.36	162.90	▼	0.21%
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	4,264.94	8.59	▼	0.20%
Dow Jones Industrial Average	33,484.33	134.55	▼	0.40%
NASDAQ Composite	13,065.30	1.69	▲	0.01%
FTSE 100	7,593.22	32.50	▼	0.43%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	32,371.90	56.85	▲	0.18%
HANG SENG INDEX	17,611.87	144.97	▲	0.83%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9316	0.0023	▲	0.25%
USD	0.5927	0.0017	▼	0.29%
CNY	4.3327	0.0135	▼	0.31%
EUR	0.5637	0.0015	▲	0.27%
CAD	0.8002	0.0032	▼	0.40%
GBP	0.488	0.0010	▼	0.20%
JPY	88.6193	0.0005	▲	0.00%
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	1,894.10	25.70	▼	1.34%
Silver	22.80	0.40	▼	1.71%
Crude Oil	93.84	3.45	▲	3.82%

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