

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Monday with utilities falling sharply, while the Nasdaq was barely changed as investors weighed the likelihood the Federal Reserve will need to hold interest rates higher for longer. The Dow Jones Industrial Average closed down 0.38%, while the S&P 500 and Nasdaq Composite were down 0.22% and up 0.38% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-1.28%), the Dax 30 (-0.91%), CAC 40 (-0.94%) and the STOXX (-0.89%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.31%), HSI (+2.51%) and the Shanghai Composite (+0.10%).

The yield on the US 10 - year note was at 4.687%, while the 2 - year note was at 5.11%. Oil was down to \$88.62 per barrel, up 2.39%. The gold price was at US\$1846.00 per ounce, down 1.08%.

NZX & ASX

The S&P/ASX200 closed higher on Monday, -0.22% to 7,033.20 points. The bottom performing stocks in this index were CORONADO GLOBAL RESOURCES INC. (-4.37%) and DOMINO'S PIZZA ENTERPRISES LIMITED (-4.08%). The index has lost 0.61% in last five days.

The S&P/NZX 50 closed lower at 11243.286 points down 0.47%. Most sectors ended lower. The 3 worst sectors were Financials (-1.77%), Energy (-0.53%), Industrials (-1.46%). The 3 best sectors were Information Technology (+0.50%), Utilities (+0.36%) and SmallCap (+0.23%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,237.31	54.18	▼ 0.44%
S&P/NZX 50 Index	11,243.29	53.14	▼ 0.47%
S&P/NZX MidCap Index	30,110.29	56.48	▼ 0.19%
S&P/NZX SmallCap Index	79,574.65	185.37	▲ 0.23%
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	4,288.39	0.34	▲ 0.01%
Dow Jones Industrial Average	33,433.35	74.15	▼ 0.22%
NASDAQ Composite	13,307.77	88.45	▲ 0.67%
FTSE 100	7,510.72	97.36	▼ 1.28%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	31,759.88	97.72	▼ 0.31%
HANG SENG INDEX	17,809.66	436.66	▲ 2.51%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9343	0.0003	▼ 0.03%
USD	0.5946	0.0050	▼ 0.83%
CNY	4.2703	0.0405	▼ 0.94%
EUR	0.5673	0.0010	▼ 0.18%
CAD	0.8131	0.0021	▼ 0.26%
GBP	0.4919	0.0006	▼ 0.12%
JPY	89.0943	0.7622	▼ 0.85%
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	1,843.70	22.40	▼ 1.20%
Silver	21.23	1.23	▼ 5.46%
Crude Oil	88.73	2.06	▼ 2.27%

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