

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets reversed earlier losses on Tuesday with the S&P 500 and the Nasdaq touching three-week highs as dovish comments from US Federal Reserve officials pushed Treasury yields lower. The Dow Jones Industrial Average closed up 0.41%, while the S&P 500 and Nasdaq Composite were up 0.60% and 0.72% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.82%), the Dax 30 (+1.95%), CAC 40 (+2.01%) and the STOXX (+2.25%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+2.43%), HSI (+0.84%) and the Shanghai Composite (-0.70%).

The yield on the US 10 - year note was at 4.649%, while the 2 - year note was at 4.955%. Oil was down to \$85.77 per barrel, down 0.71%. The gold price was at US\$1873.40 per ounce, up 0.49%.

### NZX & ASX

The S&P/ASX200 closed higher on Tuesday, +0.23% to 7,040.60 points. The best performing stocks in this index were CHALICE MINING LIMITED (+7.69%) and CORE LITHIUM LTD (+7.35%). The index has lost 1.34% in last five days.

The S&P/NZX closed higher at 11293.378 points down 0.73%. Most sectors ended higher. The 3 worst sectors were Materials (-1.29%), Energy (-0.63%), Real Estate (+0.13%). The 3 best sectors were Consumer Staples (+2.02%), Primary Sector (+1.21%) and Consumer Discretionary (+1.45%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,291.17	93.63	▲ 0.77%
S&P/NZX 50 Index	11,293.38	88.32	▲ 0.79%
S&P/NZX MidCap Index	30,079.33	144.87	▲ 0.48%
S&P/NZX SmallCap Index	79,827.22	242.61	▲ 0.30%
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	4,361.52	25.86	▲ 0.60%
Dow Jones Industrial Average	33,742.95	138.30	▲ 0.41%
NASDAQ Composite	13,581.75	97.51	▲ 0.72%
FTSE 100	7,628.21	136.00	▲ 1.82%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	31,746.53	751.86	▲ 2.43%
HANG SENG INDEX	17,664.73	147.33	▲ 0.84%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9401	0.0005	▲ 0.05%
USD	0.6036	0.0014	▲ 0.23%
CNY	4.4039	0.0124	▲ 0.28%
EUR	0.5696	0.0003	▼ 0.05%
CAD	0.8203	0.0020	▲ 0.24%
GBP	0.4916	0.0006	▼ 0.12%
JPY	89.7805	0.3418	▲ 0.38%
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	1,873.40	9.10	▲ 0.49%
Silver	21.94	0.02	▲ 0.07%
Crude Oil	85.77	0.61	▼ 0.71%

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