

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets reversed earlier losses on Wednesday's choppy session after the release of minutes from the US Federal Reserve's last meeting showed a cautious stance among policy makers due to uncertainty. The Dow Jones Industrial Average closed up 0.20%, while the S&P 500 and Nasdaq Composite were up 0.42% and 0.67% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.11%), the Dax 30 (+0.24%), CAC 40 (-0.44%) and the STOXX (-0.11%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+0.60%), HSI (+1.29%) and the Shanghai Composite (+0.12%).

The yield on the US 10 - year note was at 4.564%, while the 2 - year note was at 4.984%. Oil was down to \$83.97 per barrel, down 2.33%. The gold price was at US\$1887.60 per ounce, up 0.66%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +0.68% to 7,088.40 points. The best performing stocks in this index were NEUREN PHARMACEUTICALS LIMITED (+5.45%) and BLOCK INC. (+4.00%). The index has gained 2.88% in last five days.

The S&P/NZX 50 closed higher at 11306.443 points up 0.12%. Most sectors ended higher. The 3 worst sectors were Primary Sector (-0.52%), Materials (-0.79%), Real Estate (-0.93%). The 3 best sectors were Energy (+1.75%), Utilities (+1.11%) and Information Technology (+0.56%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,303.42	12.25	▲ 0.10%
S&P/NZX 50 Index	11,306.44	13.06	▲ 0.12%
S&P/NZX MidCap Index	30,082.02	2.70	▲ 0.01%
S&P/NZX SmallCap Index	79,616.67	210.50	▼ 0.26%
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	4,376.61	18.37	▲ 0.42%
Dow Jones Industrial Average	33,806.28	66.98	▲ 0.20%
NASDAQ Composite	13,653.52	90.68	▲ 0.67%
FTSE 100	7,620.03	8.18	▼ 0.11%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	31,936.51	189.98	▲ 0.60%
HANG SENG INDEX	17,893.10	228.37	▲ 1.29%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9393	0.0009	▼ 0.10%
USD	0.6019	0.0029	▼ 0.48%
CNY	4.394	0.0173	▼ 0.39%
EUR	0.5672	0.0031	▼ 0.54%
CAD	0.8186	0.0027	▼ 0.33%
GBP	0.4889	0.0033	▼ 0.67%
JPY	89.8163	0.1033	▼ 0.11%
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	1,887.60	12.30	▲ 0.66%
Silver	22.20	0.25	▲ 1.13%
Crude Oil	83.97	2.00	▼ 2.33%

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