

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed mostly lower on Friday, losing momentum as investors digested a hectic week of mixed earnings, and economic data that seemed to support the "higher for longer" interest rate scenario. The Dow Jones Industrial Average closed up 0.76%, while the S&P 500 and Nasdaq Composite were up 1.18% and up 1.76% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.86%), the Dax 30 (-0.30%), CAC 40 (-1.36%) and the STOXX (-0.87%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+1.27%), HSI (+2.08%) and the Shanghai Composite (+0.99%).

The yield on the US 10 - year note was at 4.845%, while the 2 - year note was at 5.015%. Oil was up to \$85.16 per barrel, down 0.44%. The gold price was at US\$2016.30 per ounce, up 0.89%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, +0.21% to 6,826.90 points. The best performing stocks in this index were SILVER LAKE RESOURCES LIMITED (+7.69%) and CHAMPION IRON LIMITED. (+6.93%). The index has lost 1.07% in last five days.

The S&P/NZX 50 closed lower at 10766.817 points down 0.75%. Most sectors ended mixed. The 3 worst sectors were Energy (-2.34%), Utilities (-1.66%), Information Technology (-1.50%). The 3 best sectors were Consumer Staples (+0.94%), Materials (+0.85%) and Consumer Discretionary (+0.27%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	11,724.73	85.84	▼	0.73%
S&P/NZX 50 Index	10,766.82	81.72	▼	0.75%
S&P/NZX MidCap Index	28,578.58	286.70	▼	0.99%
S&P/NZX SmallCap Index	77,139.06	95.86	▼	0.12%

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	4,117.37	19.86	▼	0.48%
Dow Jones Industrial Average	32,417.59	366.71	▼	1.12%
NASDAQ Composite	12,643.01	47.41	▲	0.38%
FTSE 100	7,291.28	63.29	▼	0.86%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	30,991.69	389.89	▲	1.27%
HANG SENG INDEX	17,398.73	354.13	▲	2.08%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9183	0.0010	▲	0.11%
USD	0.5818	0.0003	▼	0.05%
CNY	4.1706	0.0815	▼	1.92%
EUR	0.55	0.0006	▲	0.11%
CAD	0.8068	0.0002	▲	0.02%
GBP	0.4801	0.0009	▲	0.19%
JPY	87.0104	0.0468	▲	0.05%

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	2,016.30	17.80	▲	0.89%
Silver	23.24	0.35	▲	1.54%
Crude Oil	85.16	0.38	▼	0.44%

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