

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday after the US Federal Reserve kept interest rates unchanged and comments from its top official reassured investors even as he left the door open for further hikes and pointed to economic strength. The Dow Jones Industrial Average closed up 1.70%, while the S&P 500 and Nasdaq Composite were up 1.89% and up 1.77% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.42%), the Dax 30 (+1.48%), CAC 40 (+1.85%) and the STOXX (+1.90%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+1.10%), HSI (+0.75%) and the Shanghai Composite (-0.45%).

The yield on the US 10 - year note was at 4.667%, while the 2 - year note was at 4.989%. Oil was up to \$82.55 per barrel, up 2.62%. The gold price was at US\$1992.50 per ounce, up 0.25%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.90% to 6,899.70 points. The best performing stocks in this index were SAYONA MINING LIMITED (+8.33%) and PINNACLE INVESTMENT MANAGEMENT GROUP (+5.97%). The index has gained 1.28% in last five days.

The S&P/NZX 50 closed higher at 11044.436 points up 1.78%. Most sectors ended higher. The 3 worst sectors were Materials (-0.42%), Consumer Discretionary (+0.23%), SmallCap (+0.42%). The 3 best sectors were Utilities (+2.07%), Real Estate (+1.93%) and Energy (+2.65%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,017.65	203.90	▲ 1.73%
S&P/NZX 50 Index	11,044.44	193.51	▲ 1.78%
S&P/NZX MidCap Index	28,872.55	518.27	▲ 1.83%
S&P/NZX SmallCap Index	77,661.83	321.60	▲ 0.42%
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	4,318.05	80.19	▲ 1.89%
Dow Jones Industrial Average	33,840.73	566.15	▲ 1.70%
NASDAQ Composite	13,292.87	231.40	▲ 1.77%
FTSE 100	7,446.53	104.10	▲ 1.42%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	31,949.89	348.24	▲ 1.10%
HANG SENG INDEX	17,230.59	128.81	▲ 0.75%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9169	0.0019	▲ 0.21%
USD	0.5895	0.0048	▲ 0.82%
CNY	4.3128	0.0332	▲ 0.78%
EUR	0.5548	0.0015	▲ 0.27%
CAD	0.8106	0.0002	▼ 0.02%
GBP	0.4829	0.0016	▲ 0.33%
JPY	88.6896	0.4364	▲ 0.49%
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	1,992.10	4.60	▲ 0.23%
Silver	22.86	0.07	▲ 0.33%
Crude Oil	82.44	2.00	▲ 2.49%

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