

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday following a choppy start to the session as falling US Treasury yields supported megacap growth stocks, while investors awaited more commentary by Federal Reserve officials to gauge the interest rate path. The Dow Jones Industrial Average closed up 0.16%, while the S&P 500 and Nasdaq Composite were up 0.36% and 1.09% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.10%), the Dax 30 (+0.10%), CAC 40 (-0.39%) and the STOXX (-0.13%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.34%), HSI (-1.65%) and the Shanghai Composite (-0.037%).

The yield on the US 10 - year note was at 4.575%, while the 2 - year note was at 4.915%. Oil was up to \$77.39 per barrel, down 4.24%. The gold price was at US\$1974.10 per ounce, down 0.73%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, +0.28% to 6,977.10 points. The bottom performing stocks in this index were CHALICE MINING LIMITED (-5.50%) and SAYONA MINING LIMITED (-4.76%). The index has gained 2.90% in last five days.

The S&P/NZX 50 closed higher at 11223.858 points down 0.33%. Most sectors ended higher. The 3 worst sectors were Materials (-3.14%), Energy (-1.28%), Consumer Staples (-1.10%). The 3 best sectors were Health Care (+0.03%), Communications Services (+0.39%) and SmallCap (-0.02%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,207.38	39.08	▼	0.32%
S&P/NZX 50 Index	11,223.86	37.36	▼	0.33%
S&P/NZX MidCap Index	29,194.70	227.50	▼	0.77%
S&P/NZX SmallCap Index	78,065.79	16.76	▼	0.02%
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	4,378.55	12.57	▲	0.29%
Dow Jones Industrial Average	34,141.76	45.90	▲	0.13%
NASDAQ Composite	13,650.29	131.51	▲	0.97%
FTSE 100	7,410.04	7.72	▼	0.10%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	32,271.82	436.66	▼	1.34%
HANG SENG INDEX	17,670.16	296.43	▼	1.65%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.923	0.0039	▲	0.42%
USD	0.5937	0.0025	▼	0.42%
CNY	4.3224	0.0117	▼	0.27%
EUR	0.5549	0.0014	▼	0.25%
CAD	0.8168	0.0001	▼	0.01%
GBP	0.4829	0.0002	▼	0.04%
JPY	89.2977	0.1644	▼	0.18%
US 10 Year Treasury Yield				
US 10YR	2.05%			
NZ Interest Rates				
	Last		Change	
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	1,974.10	14.50	▼	0.73%
Silver	22.67	0.56	▼	2.43%
Crude Oil	77.39	3.43	▼	4.24%

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