

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday led by a more than 2% gain in the Nasdaq, as softer-than-expected inflation data supported the view that the Federal Reserve may be done raising interest rates. The Dow Jones Industrial Average closed up 1.59%, while the S&P 500 and Nasdaq Composite were up 2.10% and 2.52% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.20%), the Dax 30 (+1.76%), CAC 40 (+1.13%) and the STOXX (+1.21%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+0.34%), HSI (-0.17%) and the Shanghai Composite (+0.31%).

The yield on the US 10 - year note was at 4.441%, while the 2 - year note was at 4.817%. Oil was up to \$78.27 per barrel, up 0.01%. The gold price was at US\$1968.00 per ounce, up 0.91%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, +0.83% to 7,006.70 points. The top performing stocks in this index were ALS LIMITED (+8.25%) and LIFE360 INC. (+6.07%). The index has gained 0.42% in last five days.

The S&P/NZX 50 closed higher at 11173.277 points up 0.72%. Most sectors ended higher. The 3 worst sectors were Consumer Discretionary (-1.04%), Communications Services (-0.26%), Materials (-0.12%). The 3 best sectors were Health Care (+1.61%), Real Estate (+1.14%) and Midcap (+0.86%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,154.68	83.20	▲ 0.69%
S&P/NZX 50 Index	11,173.28	80.25	▲ 0.72%
S&P/NZX MidCap Index	29,155.51	248.48	▲ 0.86%
S&P/NZX SmallCap Index	78,074.23	78.77	▼ 0.10%
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	4,504.12	92.57	▲ 2.10%
Dow Jones Industrial Average	34,885.17	547.30	▲ 1.59%
NASDAQ Composite	14,114.95	347.21	▲ 2.52%
FTSE 100	7,440.47	14.64	▲ 0.20%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,695.93	110.82	▲ 0.34%
HANG SENG INDEX	17,396.86	29.35	▼ 0.17%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9235	0.0015	▲ 0.16%
USD	0.6009	0.0129	▲ 2.19%
CNY	4.3585	0.0726	▲ 1.69%
EUR	0.5521	0.0026	▲ 0.47%
CAD	0.8229	0.0112	▲ 1.38%
GBP	0.4805	0.0017	▲ 0.36%
JPY	90.3421	1.1497	▲ 1.29%
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	1,968.00	17.80	▲ 0.91%
Silver	23.18	0.83	▲ 3.70%
Crude Oil	78.27	0.01	▲ 0.01%

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