

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday. The benchmark S&P 500 index closed at its highest level of the year on Friday amid growing optimism the Federal Reserve was done raising US interest rates and could begin to cut them next year as inflation cools. The Dow Jones Industrial Average closed up 1.03%, while the S&P 500 and Nasdaq Composite were down 0.05% and up 0.68% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.01%), the Dax 30 (+1.12%), CAC 40 (+0.48%) and the STOXX (+0.82%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.17%), HSI (-1.25%) and the Shanghai Composite (+0.065%).

The yield on the US 10 - year note was at 4.209%, while the 2 - year note was at 4.551%. Oil was up to \$74.38 per barrel, down 2.08%. The gold price was at US\$2091.70 per ounce, up 1.68%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, -0.20% to 7,073.20 points. The bottom performing stocks in this index were CHALICE MINING LIMITED (-8.22%) and SAYONA MINING LIMITED (-6.06%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11367.510 points +0.33%. Most sectors ended lower. The 3 worst sectors were Communications Services (-1.17%), Materials (-0.77%), Financials (-1.30%). The 3 best sectors were Real Estate (+0.87%), Consumer Discretionary (+0.94%) and Information Technology (+2.76%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,365.19	40.96	▲	0.33%
S&P/NZX 50 Index	11,235.94	10.11	▼	0.09%
S&P/NZX MidCap Index	29,408.44	77.74	▲	0.27%
S&P/NZX SmallCap Index	79,311.89	319.36	▲	0.40%
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	4,594.63	26.83	▲	0.59%
Dow Jones Industrial Average	36,245.50	294.60	▲	0.82%
NASDAQ Composite	14,305.03	78.83	▲	0.55%
FTSE 100	7,529.35	75.60	▲	1.01%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	33,431.51	55.39	▼	0.17%
HANG SENG INDEX	16,830.30	212.60	▼	1.25%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9181	0.0025	▼	0.27%
USD	0.5982	0.0012	▲	0.20%
CNY	4.3138	0.0099	▼	0.23%
EUR	0.548	0.0013	▼	0.24%
CAD	0.8206	0.0022	▼	0.27%
GBP	0.4805	0.0008	▼	0.17%
JPY	89.5614	0.0998	▼	0.11%
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	2,091.70	34.50	▲	1.68%
Silver	25.90	0.24	▲	0.92%
Crude Oil	74.38	1.58	▼	2.08%

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