

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

## Top News

### KEY OVERSEAS MARKET

US markets closed mixed on Wednesday as signs of a cooling jobs market reinforced expectations that the Federal Reserve could start cutting interest rates early next year, while weakness in energy shares limited gains. The Dow Jones Industrial Average closed up 0.03%, while the S&P 500 and Nasdaq Composite were down 0.07% and up 0.07% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.34%), the Dax 30 (+0.75%), CAC 40 (+0.66%) and the STOXX (+0.68%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+2.04%), HSI (+0.83%) and the Shanghai Composite (-0.11%).

The yield on the US 10 - year note was at 4.125%, while the 2 - year note was at 4.607%. Oil was up to \$69.37 per barrel, down 4.08%. The gold price was at US\$2045.40 per ounce, up 0.45%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, +1.65% to 7,178.40 points. The top performing stocks in this index were CORE LITHIUM LTD (+17.39%) and HMC CAPITAL LIMITED (+14.92%). The index has gained 2.03% in last five days.

The S&P/NZX 50 closed lower at 11463.491 points +0.93%. Most sectors ended mixed. The 3 worst sectors were Materials (-2.09%), SmallCap (-0.37%), Energy (-0.31%). The 3 best sectors were Utilities (+1.73%), Information Technology (+1.00%) and Communications Services (+1.08%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,463.52	108.25	▲	0.88%
S&P/NZX 50 Index	11,463.49	105.62	▲	0.93%
S&P/NZX MidCap Index	29,485.48	169.42	▲	0.58%
S&P/NZX SmallCap Index	79,036.58	296.30	▼	0.37%
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	4,564.08	3.10	▼	0.07%
Dow Jones Industrial Average	36,136.65	12.09	▲	0.03%
NASDAQ Composite	14,219.40	10.52	▼	0.07%
FTSE 100	7,515.38	25.54	▲	0.34%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	33,445.90	670.08	▲	2.04%
HANG SENG INDEX	16,463.26	135.40	▲	0.83%
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			
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	2,045.40	9.10	▲	0.45%
Silver	24.28	0.26	▼	1.06%
Crude Oil	69.37	2.95	▼	4.08%

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E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz)

Tel: +64 (9)304 0145 / NZ: 0800 474 669