

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets ended sharply higher on Friday and the S&P registered an all-time closing high as strong earnings and a blowout January employment report boosted confidence in the economy, even while lowering the likelihood that the Federal Reserve will cut interest rates any time soon. The Dow Jones Industrial Average closed up 0.35%, while the S&P 500 and Nasdaq Composite were up 1.07% and 1.74% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.09%), the Dax 30 (+0.35%), CAC 40 (+0.05%) and the STOXX (+0.34%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.41%), HSI (-0.21%) and the Shanghai Composite (-1.46%).

The yield on the US 10 - year note was at 4.024%, while the 2 - year note was at 4.372%. Oil was up to \$72.41 per barrel, up 0.18%. The gold price was at US\$2057.10 per ounce, up 0.17%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, +1.47% to 7,699.40 points. The best performing stocks in this index were PINNACLE INVESTMENT MANAGEMENT GROUP LIMITED (+8.62%) and BOSS ENERGY LTD (+7.95%). The index has gained 1.91% in last five days.

The S&P/NZX 50 closed lower at 11931.228 points up 0.12%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.17%), Utilities (-0.88%), Real Estate (-0.62%). The 3 best sectors were Consumer Discretionary (+3.45%), Information Technology (+1.56%) and Consumer Staples (+0.98%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,982.69	16.15	▲ 0.12%
S&P/NZX 50 Index	11,931.23	-29.00	▲ 0.12%
S&P/NZX MidCap Index	31,255.12	153.38	▲ 0.49%
S&P/NZX SmallCap Index	83,957.69	179.47	▲ 0.21%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
S&P/ASX 200	7,481.70	12.10	▼ 0.16%
ASX Small Ordinaries	3,016.00	4.00	▲ 0.13%
S&P/ASX MIDCAP 50	9,524.30	57.60	▲ 0.61%
S&P/ASX 20	4,229.60	14.50	▼ 0.34%
Foreign Markets Index			
	Last	Change	
S&P 500	4,958.61	52.42	▲ 1.07%
Dow Jones Industrial Average	38,654.42	134.62	▲ 0.35%
NASDAQ Composite	15,628.95	267.35	▲ 1.74%
FTSE 100	7,615.54	6.62	▼ 0.09%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	36,158.02	146.52	▲ 0.41%
HANG SENG INDEX	15,533.56	32.64	▼ 0.21%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9167	0.0034	▲ 0.37%
USD	0.6469	0.0024	▼ 0.37%
CNY	4.366	0.0336	▼ 0.76%
EUR	0.5966	0.0003	▼ 0.05%
CAD	0.8657	0.0019	▲ 0.22%
GBP	0.524	0.0010	▲ 0.19%
JPY	84.4496	0.2957	▲ 0.35%
US 10 Year Treasury Yield			
US 10YR	3.68%		
NZ Interest Rates			
	Last		
NZ OCR	5.50		
90-day Bank Bill	5.64		
5y Bank Bill	4.27		
10y Bank Bill	4.60		
Swap rate spread close (bps)	-34.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	2,057.10	3.40	▲ 0.17%
Silver	22.79	0.01	▼ 0.03%
Crude Oil	72.41	0.13	▲ 0.18%

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