

MORNING REPORT

As at 9.00 a.m. 26/02/2024

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday as strong corporate results have helped fuel the S&P 500's climb to new highs this year, taking the focus away from the Federal Reserve's tortuous path towards lower interest rates. The Dow Jones Industrial Average closed up 1.18%, while the S&P 500 and Nasdaq Composite were up 2.12% and up 2.99% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.28%), the Dax 30 (+0.28%), CAC 40 (+0.70%) and the STOXX (+0.35%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+2.19%), HSI (-0.10%) and the Shanghai Composite (+0.55%).

The yield on the US 10 - year note was at 4.248%, while the 2 - year note was at 4.687%. Oil was up to \$76.57 per barrel, down 2.60%. The gold price was at US\$2045.08 per ounce, up 0.74%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, -0.16% to 7,611.20 points. The best performing stocks in this index were BLOCK INC (+16.51%) and WEEBIT NANO LTD (+7.71%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11719.821 points up 0.24%. Most sectors ended higher. The 3 worst sectors were Industrials (-0.38%), MidCap (-0.21%), Communications Services (-0.02%). The 3 best sectors were Materials (+2.47%), Primary Sector (+1.46%) and SmallCap (+1.21%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,748.13	35.22	▲ 0.28%
S&P/NZX 50 Index	11,719.82	-29.00	▲ 0.24%
S&P/NZX MidCap Index	31,130.05	64.90	▼ 0.21%
S&P/NZX SmallCap Index	81,636.57	979.56	▲ 1.21%
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	5,088.80	1.77	▲ 0.03%
Dow Jones Industrial Average	39,131.53	62.43	▲ 0.16%
NASDAQ Composite	15,996.82	44.78	▼ 0.28%
FTSE 100	7,706.28	21.79	▲ 0.28%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,098.68	836.48	▲ 2.19%
HANG SENG INDEX	16,725.86	17.04	▼ 0.10%
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	2,045.80	15.10	▲ 0.74%
Silver	22.98	0.19	▲ 0.84%
Crude Oil	76.57	2.04	▼ 2.60%

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