

# 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 Monday after a scorching AI-led rally, as investors braced for key inflation data this week which could impact Federal Reserve's rate cut path. The release of January's personal consumption expenditures price index (PCE) - the Fed's preferred inflation gauge - on Thursday could hinder the recent stocks rally if the data points to persistent price pressures. The Dow Jones Industrial Average closed up 0.16%, while the S&P 500 and Nasdaq Composite were up 0.03% and down 0.28% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.29%), the Dax 30 (+0.02%), CAC 40 (-0.46%) and the STOXX (-0.17%). 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 4.287%, while the 2 - year note was at 4.729%. Oil was up to \$77.78 per barrel, up 1.69%. The gold price was at US\$2042.90 per ounce, down 0.32%.

### 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 LIONTOWN RESOURCES LIMITED (+8.37%) and CORE LITHIUM LTD (+7.14%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11709.892 points down 0.18%. Most sectors ended higher. The 3 worst sectors were Materials (-1.36%), Financials (-1.77%), Utilities (-1.32%). The 3 best sectors were Health Care (+0.78%), Consumer Discretionary (+0.17%) and Consumer Staples (+0.16%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,734.47	25.29	▼	0.20%
S&P/NZX 50 Index	11,709.89	-29.00	▼	0.18%
S&P/NZX MidCap Index	31,026.10	103.90	▼	0.33%
S&P/NZX SmallCap Index	81,032.99	607.10	▼	0.74%
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	5,075.29	13.51	▼	0.27%
Dow Jones Industrial Average	39,098.08	33.45	▼	0.09%
NASDAQ Composite	15,994.98	1.85	▼	0.01%
FTSE 100	7,684.30	21.98	▼	0.29%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	39,233.71	135.03	▲	0.35%
HANG SENG INDEX	16,634.74	91.12	▼	0.54%
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	2,042.90	6.50	▼	0.32%
Silver	22.56	0.43	▼	1.86%
Crude Oil	77.78	1.29	▲	1.69%

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E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669