

MORNING REPORT

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Top News			
KEY OVERSEAS MARKET			
<p>US markets closed mixed on Wednesday ahead of an inflation reading later in the week that would influence expectations about when the US Federal Reserve will start cutting interest rates. The personal consumption expenditures (PCE) price index, the Fed's preferred inflation gauge due on Thursday, is likely to show prices rose on a monthly basis in January. The Dow Jones Industrial Average closed down 0.21%, while the S&P 500 and Nasdaq Composite were down 0.19% and down 0.49% respectively.</p> <p>Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.76%), the Dax 30 (+0.25%), CAC 40 (+0.08%) and the STOXX (-0.04%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.08%), HSI (-1.51%) and the Shanghai Composite (-1.91%).</p> <p>The yield on the US 10 - year note was at 4.27%, while the 2 - year note was at 4.648%. Oil was up to \$78.37 per barrel, down 0.63%. The gold price was at US\$2041.60 per ounce, down 0.12%.</p>			
NZX & ASX			
<p>The S&P/ASX200 closed lower on Wednesday, -0.16% to 7,660.40 points. The worst performing stocks in this index were KELSIAN GROUP LIMITED (-11.99%) and HELIA GROUP LIMITED (-10.04%). The index is virtually unchanged in last five days.</p> <p>The S&P/NZX 50 closed lower at 11763.324 points up 0.58%. Most sectors ended higher. The 3 worst sectors were Utilities (-0.54%), Primary Sector (-0.19%), Consumer Staples (-0.14%). The 3 best sectors were Materials (+2.45%), Financials (+1.27%) and Communications Services (+0.96%).</p>			
NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,792.30	72.85	▲ 0.57%
S&P/NZX 50 Index	11,763.32	-29.00	▲ 0.58%
S&P/NZX MidCap Index	31,131.66	87.30	▲ 0.28%
S&P/NZX SmallCap Index	81,352.74	221.02	▲ 0.27%
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	5,068.36	9.82	▼ 0.19%
Dow Jones Industrial Average	38,889.35	83.06	▼ 0.21%
NASDAQ Composite	15,956.13	79.17	▼ 0.49%
FTSE 100	7,624.98	58.04	▼ 0.76%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,208.03	31.49	▼ 0.08%
HANG SENG INDEX	16,536.85	253.95	▼ 1.51%
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	2,041.60	2.50	▼ 0.12%
Silver	22.60	0.15	▼ 0.67%
Crude Oil	78.37	0.50	▼ 0.63%

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