

MORNING REPORT

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Web: www.equity.co.nz / E-mail: 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 higher on Thursday, lifted by Nvidia and other technology stocks linked to AI, while investors assessed inflation data and Federal Reserve officials' comments to gauge when the central bank might begin cutting interest rates. The Dow Jones Industrial Average closed down 0.03%, while the S&P 500 and Nasdaq Composite were up 0.32% and up 0.59% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.07%), the Dax 30 (+0.44%), CAC 40 (-0.34%) and the STOXX (-0.12%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.11%), HSI (-0.15%) and the Shanghai Composite (+1.94%).

The yield on the US 10 - year note was at 4.252%, while the 2 - year note was at 4.648%. Oil was up to \$78.01 per barrel, down 0.67%. The gold price was at US\$2053.70 per ounce, up 0.54%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.50% to 7,698.70 points. The worst performing stocks in this index were WEEBIT NANO LTD (+9.60%) and THE STAR ENTERTAINMENT GROUP LIMITED (+8.33%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11741.473 points down 0.28%. Most sectors ended mixed. The 3 worst sectors were Health Care (-0.97%), Communications Services (-0.65%), SmallCap (-0.70%). The 3 best sectors were Utilities (+0.75%), Financials (+0.45%) and Information Technology (+0.45%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 12,766.36 | 38.01 | ▼ 0.30% |
| S&P/NZX 50 Index | 11,741.47 | -29.00 | ▼ 0.28% |
| S&P/NZX MidCap Index | 31,054.65 | 94.58 | ▼ 0.30% |
| S&P/NZX SmallCap Index | 80,793.70 | 570.10 | ▼ 0.70% |
| 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 | 5,086.22 | 16.46 | ▲ 0.32% |
| Dow Jones Industrial Average | 38,936.90 | 12.12 | ▼ 0.03% |
| NASDAQ Composite | 16,041.32 | 93.58 | ▲ 0.59% |
| FTSE 100 | 7,630.02 | 5.04 | ▲ 0.07% |
| ASX All Ordinaries | 7,700.40 | 9.10 | ▼ 0.12% |
| NIKKEI 225 | 39,166.19 | 41.84 | ▼ 0.11% |
| HANG SENG INDEX | 16,511.44 | 25.41 | ▼ 0.15% |
| 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 | 2,053.70 | 11.00 | ▲ 0.54% |
| Silver | 22.87 | 0.23 | ▲ 1.03% |
| Crude Oil | 78.01 | 0.53 | ▼ 0.67% |

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