

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Tuesday, with weakness in megacap growth stocks such as Apple and Tesla weighing on the Nasdaq, while investors assessed a slew of economic data and awaited remarks from Federal Reserve Chair Jerome Powell. The Dow Jones Industrial Average closed down 0.95%, while the S&P 500 and Nasdaq Composite were up 1.05% and up 1.79% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.08%), the Dax 30 (-0.10%), CAC 40 (-0.30%) and the STOXX (-0.40%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.03%), HSI (-2.61%) and the Shanghai Composite (+0.28%).

The yield on the US 10 - year note was at 4.139%, while the 2 - year note was at 4.552%. Oil was up to \$78.33 per barrel, down 0.52%. The gold price was at US\$2142.30 per ounce, up 0.75%.

### NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -0.15% to 7,724.20 points. The worst performing stocks in this index were PILBARA MINERALS LIMITED (-7.03%) and SAYONA MINING LIMITED (-6.67%). The index has gained 1.08% in last five days.

The S&P/NZX 50 closed higher at 11753.022 points down 0.19%. Most sectors ended mixed. The 3 worst sectors were Communications Services (-0.69%), SmallCap (-0.65%), Materials (-0.45%). The 3 best sectors were Real Estate (+1.07%), Financials (+1.10%) and Utilities (+1.12%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,772.52	24.71	▲ 0.19%
S&P/NZX 50 Index	11,753.02	-29.00	▲ 0.22%
S&P/NZX MidCap Index	31,179.00	186.35	▲ 0.60%
S&P/NZX SmallCap Index	79,679.26	519.40	▼ 0.65%
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	5,076.87	54.08	▼ 1.05%
Dow Jones Industrial Average	38,618.04	371.79	▼ 0.95%
NASDAQ Composite	15,917.29	290.22	▼ 1.79%
FTSE 100	7,646.16	5.83	▲ 0.08%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	40,097.63	11.60	▼ 0.03%
HANG SENG INDEX	16,162.64	433.33	▼ 2.61%
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	2,142.30	16.00	▲ 0.75%
Silver	23.96	0.03	▼ 0.13%
Crude Oil	78.33	0.41	▼ 0.52%

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