

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Thursday, with the Nasdaq leading the charge supported by chipmakers, while benchmark S&P 500 hit an intraday record high as investors remained upbeat about the prospects of the Fed's interest rate cut in June. The Dow Jones Industrial Average closed up 0.33%, while the S&P 500 and Nasdaq Composite were up 1.07% and up 1.65% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.17%), the Dax 30 (+1.19%), CAC 40 (+0.77%) and the STOXX (+1.19%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.23%), HSI (-1.27%) and the Shanghai Composite (-0.41%).

The yield on the US 10 - year note was at 4.094%, while the 2 - year note was at 4.51%. Oil was up to \$78.84 per barrel, down 0.37%. The gold price was at US\$2167.00 per ounce, up 0.40%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.39% to 7,763.70 points. The best performing stocks in this index were CHALICE MINING LIMITED (+9.92%) and ALUMINA LIMITED (+6.42%). The index has gained 0.84% in last five days.

The S&P/NZX 50 closed higher at 11803.929 points down 0.03%. Most sectors ended mixed. The 3 worst sectors were Health Care (-0.80%), SmallCap (-0.49%), Information Technology (-0.32%). The 3 best sectors were Consumer Staples (+1.68%), Energy (+0.64%) and Information Technology (+0.75%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | Change | |
| S&P/NZX All Index | 12,825.28 | 6.20 | ▼ 0.05% |
| S&P/NZX 50 Index | 11,803.93 | -29.00 | ▼ 0.03% |
| S&P/NZX MidCap Index | 31,463.99 | 60.46 | ▼ 0.19% |
| S&P/NZX SmallCap Index | 79,545.40 | 392.60 | ▼ 0.49% |
| 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 | 5,159.17 | 54.41 | ▲ 1.07% |
| Dow Jones Industrial Average | 38,788.54 | 127.49 | ▲ 0.33% |
| NASDAQ Composite | 16,295.92 | 264.38 | ▲ 1.65% |
| FTSE 100 | 7,692.46 | 13.15 | ▲ 0.17% |
| ASX All Ordinaries | 7,700.40 | 9.10 | ▼ 0.12% |
| NIKKEI 225 | 39,598.71 | 492.07 | ▼ 1.23% |
| HANG SENG INDEX | 16,229.78 | 208.31 | ▼ 1.27% |
| 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 | 2,167.00 | 8.80 | ▲ 0.41% |
| Silver | 24.59 | 0.10 | ▲ 0.40% |
| Crude Oil | 78.84 | 0.29 | ▼ 0.37% |

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