

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Friday, led by technology-related megacaps that have propelled this year's rally, while investors weighed the interest rate outlook ahead of next week's Federal Reserve meeting. The Dow Jones Industrial Average closed up 0.49%, while the S&P 500 and Nasdaq Composite were down 0.65% and down 0.96% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.20%), the Dax 30 (-0.03%), CAC 40 (+0.04%) and the STOXX (-0.14%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.26%), HSI (-1.42%) and the Shanghai Composite (+0.54%).

The yield on the US 10 - year note was at 4.308%, while the 2 - year note was at 4.732%. Oil was up to \$81.00 per barrel, down 0.05%. The gold price was at US\$2195.40 per ounce, down 0.10%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, -0.56% to 7,670.30 points. The worst performing stocks in this index were EMERALD RESOURCES NL (-10.06%) and LIONTOWN RESOURCES LIMITED (-8.42%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11766.985 points down 0.35%. Most sectors ended lower. The 3 worst sectors were Consumer Staples (-2.38%), Utilities (-1.44%), Financials (-1.08%). The 3 best sectors were Information Technology (+1.44%), Consumer Discretionary (+1.11%) and Real Estate (+0.78%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,781.16	46.04	▼ 0.36%
S&P/NZX 50 Index	11,766.99	-29.00	▼ 0.35%
S&P/NZX MidCap Index	31,518.44	5.30	▼ 0.02%
S&P/NZX SmallCap Index	78,550.84	488.90	▼ 0.62%
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	5,117.09	33.39	▼ 0.65%
Dow Jones Industrial Average	38,714.77	190.93	▼ 0.49%
NASDAQ Composite	15,973.17	155.33	▼ 0.96%
FTSE 100	7,727.42	15.73	▼ 0.20%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,707.64	99.76	▼ 0.26%
HANG SENG INDEX	16,720.89	240.81	▼ 1.42%
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	Change	
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	2,159.40	2.10	▼ 0.10%
Silver	25.41	0.02	▲ 0.09%
Crude Oil	81.00	0.04	▼ 0.05%

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