

# MORNING REPORT

As at 9.00 a.m. 26/03/2024

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## Top News

### KEY OVERSEAS MARKET

US markets closed little changed on Monday, the first session after the biggest weekly percentage gains for the indexes this year, as investors assessed the likely path of interest rates from the Federal Reserve ahead of key inflation data due later in this holiday-shortened week. The Dow Jones Industrial Average closed down 0.41%, while the S&P 500 and Nasdaq Composite were down 0.31% and up 0.27% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.17%), the Dax 30 (+0.30%), CAC 40 (-0.00%) and the STOXX (+0.26%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.16%), HSI (-0.16%) and the Shanghai Composite (+0.55%).

The yield on the US 10 - year note was at 4.249%, while the 2 - year note was at 4.632%. Oil was up to \$80.05 per barrel, up 1.76%. The gold price was at US\$2173.90 per ounce, up 0.64%.

### NZX & ASX

The S&P/ASX200 closed higher on Monday, -0.16% to 7,481.70 points. The best performing stocks in this index were WEST AFRICAN RESOURCES LIMITED (+5.05%) and MEGAPORT LIMITED (+3.90%). The index has gained 1.77% in last five days.

The S&P/NZX 50 closed higher at 12067.029 points up 0.74%. Most sectors ended higher. The 3 worst sectors were Consumer Staples (-0.31%), Utilities (-0.17%), Health Care (+0.05%). The 3 best sectors were Financials (+2.87%), Consumer Discretionary (+2.47%) and Real Estate (+1.96%).

| NZX Index                              |           |        |         |
|--|-----------|--------|---------|
| Index                                  | Last      | Change |         |
| S&P/NZX All Index                      | 13,092.88 | 94.86  | ▲ 0.73% |
| S&P/NZX 50 Index                       | 12,067.03 | -29.00 | ▲ 0.74% |
| S&P/NZX MidCap Index                   | 32,209.12 | 399.10 | ▲ 1.25% |
| S&P/NZX SmallCap Index                 | 77,892.31 | 371.24 | ▲ 0.48% |
| 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                                | 5,218.19  | 15.99  | ▼ 0.31% |
| Dow Jones Industrial Average           | 39,313.64 | 162.26 | ▼ 0.41% |
| NASDAQ Composite                       | 16,384.47 | 44.35  | ▼ 0.27% |
| FTSE 100                               | 7,917.57  | 13.35  | ▼ 0.17% |
| ASX All Ordinaries                     | 7,700.40  | 9.10   | ▼ 0.12% |
| NIKKEI 225                             | 40,414.12 | 474.31 | ▼ 1.16% |
| HANG SENG INDEX                        | 16,473.64 | 25.83  | ▼ 0.16% |
| 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                                   | 2,172.50  | 12.50  | ▲ 0.58% |
| Silver                                 | 24.82     | 0.03   | ▼ 0.11% |
| Crude Oil                              | 81.91     | 1.28   | ▲ 1.59% |

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