

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday as investors weighed chances that the Federal Reserve could delay cutting interest rates, while Tesla shares dropped after the electric car maker posted fewer quarterly deliveries for the first time in nearly four years. The Dow Jones Industrial Average closed down 0.93%, while the S&P 500 and Nasdaq Composite were down 0.21% and up 0.06% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.22%), the Dax 30 (-1.13%), CAC 40 (-0.92%) and the STOXX (-0.81%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.09%), HSI (+2.36%) and the Shanghai Composite (+1.19%).

The yield on the US 10 - year note was at 4.357%, while the 2 - year note was at 4.695%. Oil was up to \$85.11 per barrel, up 1.67%. The gold price was at US\$2293.60 per ounce, up 1.62%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, -0.11% to 7,887.90 points. The worst performing stocks in this index were ORORA LIMITED (-14.71%) and MEGAPORT LIMITED (-6.54%). The index has gained 1.38% in last five days.

The S&P/NZX 50 closed higher at 12095.846 points down 0.08%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-2.55%), Consumer Staples (-1.45%), Financials (-1.32%). The 3 best sectors were Health Care (+1.18%), Energy (+0.68%) and SmallCap (+0.43%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,131.84	8.11	▼ 0.06%
S&P/NZX 50 Index	12,095.85	-29.00	▼ 0.08%
S&P/NZX MidCap Index	32,366.09	288.10	▼ 0.88%
S&P/NZX SmallCap Index	79,520.47	338.99	▲ 0.43%
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	5,205.20	38.57	▼ 0.74%
Dow Jones Industrial Average	39,199.76	367.09	▼ 0.93%
NASDAQ Composite	16,230.41	166.42	▼ 1.01%
FTSE 100	7,935.09	17.53	▼ 0.22%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,838.91	35.82	▲ 0.09%
HANG SENG INDEX	16,931.52	390.10	▲ 2.36%
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	2,293.60	36.50	▲ 1.62%
Silver	26.12	1.05	▲ 4.20%
Crude Oil	85.11	1.40	▲ 1.67%

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