

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News			
<b>KEY OVERSEAS MARKET</b>			
<p>US markets closed higher on Thursday as investors weighed the latest comments by Federal Reserve officials and the outlook for possible interest rate cuts this year. The Dow Jones Industrial Average closed down 1.29%, while the S&amp;P 500 and Nasdaq Composite were down 1.09% and up 1.12% respectively.</p> <p>Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.48%), the Dax 30 (+1.19%), CAC 40 (-0.02%) and the STOXX (+0.03%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.81%), HSI (-1.22%) and the Shanghai Composite (-0.18%).</p> <p>The yield on the US 10 - year note was at 4.311%, while the 2 - year note was at 4.647%. Oil was up to \$86.79 per barrel, up 1.59%. The gold price was at US\$2315.30 per ounce, up 0.01%.</p>			
<b>NZX &amp; ASX</b>			
<p>The S&amp;P/ASX200 closed higher on Thursday, +0.45% to 7,817.30 points. The best performing stocks in this index were ARCADIUM LITHIUM PLC (+6.29%) and LIONTOWN RESOURCES LIMITED (+5.22%). The index has lost 1.01% in last five days.</p> <p>The S&amp;P/NZX 50 closed higher at 12095.846 points down 0.08%. Most sectors ended mixed. The 3 worst sectors were Energy (-1.18%), Consumer Staples (-2.59%), Information Technology (-0.54%). The 3 best sectors were Real Estate (+0.59%), Financials (+0.58%) and SmallCap (+0.35%).</p>			
<b>NZX Index</b>			
Index	Last	Change	
S&P/NZX All Index	13,068.39	3.99	▼ 0.03%
S&P/NZX 50 Index	12,035.26	-29.00	▼ 0.04%
S&P/NZX MidCap Index	32,296.31	36.98	▼ 0.11%
S&P/NZX SmallCap Index	79,556.69	280.47	▲ 0.35%
<b>ASX Index</b>			
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%
<b>Foreign Markets Index</b>			
	Last	Change	
S&P 500	5,154.94	56.55	▼ 1.09%
Dow Jones Industrial Average	38,621.79	505.35	▼ 1.29%
NASDAQ Composite	16,095.73	181.73	▼ 1.12%
FTSE 100	7,975.89	38.45	▲ 0.48%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,773.14	321.29	▲ 0.81%
HANG SENG INDEX	16,725.10	206.42	▼ 1.22%
<b>Currencies (per NZ\$ 1.00)</b>			
	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%
<b>US 10 Year Treasury Yield</b>			
US 10YR	3.68%		
<b>NZ Interest Rates</b>			
	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		
<b>Commodities Futures (Spot Price \$USD)</b>			
	Last	Change	
Gold	2,315.30	0.30	▲ 0.01%
Silver	27.13	0.07	▲ 0.26%
Crude Oil	86.79	1.36	▲ 1.59%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

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E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz)

Tel: +64 (9)304 0145 / NZ: 0800 474 669