

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed mixed on Wednesday after hotter-than-expected inflation data threw cold water on hopes that the Federal Reserve would begin cutting interest rates as early as June. The Dow Jones Industrial Average closed down 0.02%, while the S&P 500 and Nasdaq Composite were up 0.14% and up 0.32% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.33%), the Dax 30 (+0.11%), CAC 40 (-0.05%) and the STOXX (+0.20%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.48%), HSI (+1.85%) and the Shanghai Composite (-0.70%).

The yield on the US 10 - year note was at 4.544%, while the 2 - year note was at 4.975%. Oil was up to \$86.18 per barrel, up 1.11%. The gold price was at US\$2351.00 per ounce, down 0.48%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +0.45% to 7,848.50 points. The best performing stocks in this index were STANMORE RESOURCES LIMITED (+6.31%) and NANOSONICS LIMITED (+4.81%). The index has gained 0.85% in last five days.

The S&P/NZX 50 closed higher at 11916.779 points down 0.47%. Most sectors ended mixed. The 3 worst sectors were Consumer Staples (-1.38%), Information Technology (-1.07%), Consumer Discretionary (-0.76%). The 3 best sectors were Health Care (+1.77%), Financials (+1.18%) and Real Estate (+0.85%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,998.80	56.91	▲ 0.44%
S&P/NZX 50 Index	11,971.92	-29.00	▲ 0.45%
S&P/NZX MidCap Index	31,888.20	12.24	▲ 0.04%
S&P/NZX SmallCap Index	78,985.30	34.32	▲ 0.04%
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	5,160.64	49.27	▼ 0.95%
Dow Jones Industrial Average	38,461.51	422.16	▼ 1.09%
NASDAQ Composite	16,170.36	136.28	▼ 0.84%
FTSE 100	7,961.21	26.42	▲ 0.33%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,581.81	191.32	▼ 0.48%
HANG SENG INDEX	17,139.17	311.10	▲ 1.85%
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	2,351.00	11.40	▼ 0.48%
Silver	28.00	0.02	▲ 0.08%
Crude Oil	86.18	0.95	▲ 1.11%

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