

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed mixed on Friday after major US banks' results failed to impress, capping a week marked by market-moving inflation data, evolving expectations for US Federal Reserve policy, and looming geopolitical tensions. The Dow Jones Industrial Average closed down 0.01%, while the S&P 500 and Nasdaq Composite were up 0.74% and up 1.68% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.91%), the Dax 30 (-0.13%), CAC 40 (-0.16%) and the STOXX (-0.23%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.21%), HSI (-2.18%) and the Shanghai Composite (-0.49%).

The yield on the US 10 - year note was at 4.518%, while the 2 - year note was at 4.894%. Oil was up to \$85.45 per barrel, down 0.25%. The gold price was at US\$2360.20 per ounce, down 0.59%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, -0.33% to 7,788.10 points. The worst performing stocks in this index were DOMINO'S PIZZA ENTERPRISES LIMITED (-7.51%) and THE STAR ENTERTAINMENT GROUP LIMITED (-7.34%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11931.316 points down 0.03%. Most sectors ended mixed. The 3 worst sectors were Communications Services (-0.32%), Industrials (-0.14%), Consumer Discretionary (-0.27%). The 3 best sectors were Energy (+0.68%), Financials (+0.45%) and Consumer Staples (+0.40%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,954.14	3.09	▼ 0.02%
S&P/NZX 50 Index	11,931.32	-29.00	▼ 0.03%
S&P/NZX MidCap Index	31,850.68	0.32	▼ 0.00%
S&P/NZX SmallCap Index	78,612.01	11.47	▲ 0.01%
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	5,123.41	75.65	▼ 1.46%
Dow Jones Industrial Average	37,983.24	475.86	▼ 1.24%
NASDAQ Composite	16,175.09	267.11	▼ 1.62%
FTSE 100	7,995.58	71.78	▲ 0.91%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,523.55	80.95	▲ 0.21%
HANG SENG INDEX	16,721.69	373.31	▼ 2.18%
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	2,360.20	13.90	▼ 0.59%
Silver	27.97	0.36	▼ 1.27%
Crude Oil	85.45	0.21	▼ 0.25%

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