

MORNING REPORT

As at 9.00 a.m. 17/04/2024

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Top News

KEY OVERSEAS MARKET

US markets closed lower in choppy trading on Tuesday as Treasury yields climbed, with investors weighing the likely path of interest rates in a resilient US economy with persistent inflation. The Dow Jones Industrial Average closed up 0.17%, while the S&P 500 and Nasdaq Composite were up 1.20% and up 1.79% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-1.82%), the Dax 30 (-1.44%), CAC 40 (-1.40%) and the STOXX (-1.35%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.94%), HSI (-2.12%) and the Shanghai Composite (-1.65%).

The yield on the US 10 - year note was at 4.669%, while the 2 - year note was at 4.985%. Oil was up to \$85.31 per barrel, down 0.12%. The gold price was at US\$2400.70 per ounce, up 0.74%.

NZX & ASX

The S&P/ASX200 closed sharply lower on Tuesday, -1.81% to 7,612.50 points. The worst performing stocks in this index were BOSS ENERGY LTD (-6.61%) and STRIKE ENERGY LIMITED (-6.52%). The index has lost 2.71% in last five days.

The S&P/NZX 50 closed higher at 11804.836 points down 0.94%. Most sectors ended mixed. The 3 worst sectors were Materials (-2.70%), Consumer Staples (-2.75%), Consumer Discretionary (-1.69%). The 3 best sectors were Utilities (+0.15%), SmallCap (+0.01%) and Energy (-0.01%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,817.96	117.50	▼ 0.91%
S&P/NZX 50 Index	11,804.84	-29.00	▼ 0.94%
S&P/NZX MidCap Index	31,069.71	512.30	▼ 1.62%
S&P/NZX SmallCap Index	77,991.62	10.91	▲ 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	5,051.41	10.41	▼ 0.21%
Dow Jones Industrial Average	37,798.97	63.86	▲ 0.17%
NASDAQ Composite	15,865.25	19.77	▼ 0.12%
FTSE 100	7,820.36	145.17	▼ 1.82%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,471.20	761.60	▼ 1.94%
HANG SENG INDEX	16,248.97	351.49	▼ 2.12%
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	2,400.70	17.70	▲ 0.74%
Silver	28.24	0.48	▼ 1.66%
Crude Oil	85.31	0.10	▼ 0.12%

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