

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed near the unchanged mark on Thursday, as investors sifted through the latest corporate earnings, while economic data and comments from Federal Reserve officials suggested the central bank was unlikely to cut interest rates in the near future. The Dow Jones Industrial Average closed up 0.06%, while the S&P 500 and Nasdaq Composite were down 0.22% and 0.52% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.37%), the Dax 30 (+0.38%), CAC 40 (+0.52%) and the STOXX (+0.46%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.31%), HSI (+0.82%) and the Shanghai Composite (+0.093%).

The yield on the US 10 - year note was at 4.635%, while the 2 - year note was at 4.988%. Oil was up to \$82.57 per barrel, down 0.15%. The gold price was at US\$2393.90 per ounce, down 0.23%.

### NZX & ASX

The S&P/ASX200 closed sharply lower on Thursday, +0.48% to 7,642.10 points. The best performing stocks in this index were TELIX PHARMACEUTICALS LIMITED (+9.41%) and CHALLENGER LIMITED (+5.25%). The index has lost 2.19% in last five days.

The S&P/NZX 50 closed lower at 11836.038 points down 0.33%. Most sectors ended mixed. The 3 worst sectors were Materials (-2.07%), Health Care (-0.80%), Communications Services (-0.61%). The 3 best sectors were Financials (+0.62%), SmallCap (+0.27%) and Utilities (+0.25%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,851.24	40.16	▼ 0.31%
S&P/NZX 50 Index	11,836.04	-29.00	▼ 0.33%
S&P/NZX MidCap Index	31,163.23	20.59	▼ 0.07%
S&P/NZX SmallCap Index	78,085.99	213.05	▲ 0.27%
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	5,011.12	11.09	▼ 0.22%
Dow Jones Industrial Average	37,775.38	22.07	▲ 0.06%
NASDAQ Composite	15,601.50	81.87	▼ 0.52%
FTSE 100	7,877.05	29.06	▲ 0.37%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,079.70	117.90	▲ 0.31%
HANG SENG INDEX	16,385.87	134.03	▲ 0.82%
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	2,393.90	5.50	▲ 0.23%
Silver	28.33	0.07	▼ 0.25%
Crude Oil	82.57	0.12	▼ 0.15%

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