

# MORNING REPORT

As at 9.00 a.m. 26/04/2024

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Thursday as markets were stunned by data showing slower-than-expected US economic growth and persistent inflation, coupled with a sell-off in large cap stocks triggered by disappointing results from meta Platforms. The Dow Jones Industrial Average closed down 0.98%, while the S&P 500 and Nasdaq Composite were down 0.46% and 0.64% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.48%), the Dax 30 (-0.95%), CAC 40 (-0.95%) and the STOXX (-1.02%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-2.16%), HSI (+0.48%) and the Shanghai Composite (-0.74%).

The yield on the US 10 - year note was at 4.704%, while the 2 - year note was at 5.00%. Oil was up to \$83.79 per barrel, up 1.18%. The gold price was at US\$2343.70 per ounce, up 0.23%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.16% to 7,683.00 points. The worst performing stocks in this index were CLEANAWAY WASTE MANAGEMENT LIMITED (-9.97%) and STRIKE ENERGY LIMITED (-4.76%). The index has gained 0.93% in last five days.

The S&P/NZX 50 closed lower at 11946.428 points up 1.21%. Most sectors ended higher. The 3 worst sectors were SmallCap (-0.37%), Consumer Discretionary (-0.11%), Communications Services (-0.23%). The 3 best sectors were Health Care (+3.37%), Consumer Staples (+2.02%) and Financials (+1.08%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,962.90	148.86	▲ 1.16%
S&P/NZX 50 Index	11,946.43	-29.00	▲ 1.21%
S&P/NZX MidCap Index	31,159.68	212.58	▲ 0.69%
S&P/NZX SmallCap Index	77,276.71	287.40	▼ 0.37%
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	5,048.42	23.21	▼ 0.46%
Dow Jones Industrial Average	38,085.80	375.12	▼ 0.98%
NASDAQ Composite	15,611.76	100.99	▼ 0.64%
FTSE 100	8,078.86	38.48	▲ 0.48%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	37,628.48	831.60	▼ 2.16%
HANG SENG INDEX	17,284.54	83.27	▲ 0.48%
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	2,343.70	5.30	▲ 0.23%
Silver	27.44	0.09	▲ 0.34%
Crude Oil	83.79	0.98	▲ 1.18%

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