MORNING REPORT

As at 9.00 a.m. 1/05/2024

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Top News KEY OVERSEAS MARKET

US markets closed higher on Monday, with sharp gains for Tesla and Apple leading the way, as investors looked toward what the Federal Reserve would say about the interest rate outlook after its policy meeting this week. The Dow Jones Industrial Average closed down 1.49%, while the S&P 500 and Nasdaq Composite were down 1.57% and 2.04% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.04%), the Dax 30 (-1.03%), CAC 40 (-0.99%) and the STOXX (-1.20%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.24%), HSI (+0.09%) and the Shanghai Composite (-0.26%).

The yield on the US 10 - year note was at 4.682%, while the 2 - year note was at 5.039%. Oil was up to \$81.60 per barrel, down 1.25%. The gold price was at US\$2302.70 per ounce, down 1.33%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, +0.35% to 7,664.10 points. The worst performing stocks in this index were ARCADIUM LITHIUM PLC (+8.39%) and IGO LIMITED (+7.33%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11957.500 points up 0.35%. Most sectors ended lower. The 3 worst sectors were SmallCap (-0.91%), Industrials (-0.81%), Real Estate (-0.56%). The 3 best sectors were Materials (+3.94%), Consumer Staples (+2.31%) and Information Technology (+2.18%).

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	NZX Index		Chan	
Index S&P/NZX All Index	Last 12,969.86	39.60	Chang	ge 0.31%
S&P/NZX 50 Index	11,957.50			0.31%
	•	-29.00		
S&P/NZX MidCap Index	31,145.20	186.86		0.60%
S&P/NZX SmallCap Index	76,400.00 ASX Index	702.70		0.91%
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%
	oreign Markets II			
	Last		Chang	ge
S&P 500	5,035.69	80.48		1.57%
Dow Jones Industrial Average	37,815.92	570.17	_	1.49%
NASDAQ Composite	15,657.82	325.26	_	2.04%
FTSE 100	8,144.13	2.90	_	0.04%
ASX All Ordinaries	7,700.40	9.10		0.12%
NIKKEI 225	38,405.66	470.90		1.24%
HANG SENG INDEX	17,763.03	16.12		0.09%
	17,703.03	10.12		
	rrencies (per NZ\$			
			Chang	
	rrencies (per NZ\$			
Cu	rrencies (per NZ\$ Last	1.00)	Chang	ge
AUD	rrencies (per NZ\$ Last 0.9167	0.0034	Chang	ge 0.37%
AUD USD	rrencies (per NZ\$ Last 0.9167 0.6469	0.0034 0.0024	Chang	ge 0.37% 0.37%
AUD USD CNY	Last 0.9167 0.6469 4.366	0.0034 0.0024 0.0336	Chang	0.37% 0.37% 0.76%
AUD USD CNY EUR	Last 0.9167 0.6469 4.366 0.5966	0.0034 0.0024 0.0336 0.0003	Change -	0.37% 0.37% 0.76% 0.05%
AUD USD CNY EUR CAD	Last 0.9167 0.6469 4.366 0.5966 0.8657	0.0034 0.0024 0.0336 0.0003 0.0019	Change V	0.37% 0.37% 0.76% 0.05% 0.22%
AUD USD CNY EUR CAD GBP JPY	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68%	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rat Last 5.50	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last 5.50 5.64	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last 5.50 5.64 4.27	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last 5.50 5.64 4.27 4.60	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957	Change V	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rat Last 5.50 5.64 4.27 4.60 -34.00	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957 y Yield	Change A	0.37% 0.37% 0.76% 0.05% 0.22% 0.19%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last 5.50 5.64 4.27 4.60	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957 y Yield	Change A	0.37% 0.37% 0.76% 0.05% 0.22% 0.19% 0.35%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last 5.50 5.64 4.27 4.60 -34.00 ties Futures (Spo	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957 y Yield	Change A A A A A A A A A A A A A A A A A A A	0.37% 0.37% 0.76% 0.05% 0.22% 0.19% 0.35%
AUD USD CNY EUR CAD GBP JPY US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps) Commodi	Last 0.9167 0.6469 4.366 0.5966 0.8657 0.524 84.4496 10 Year Treasury 3.68% NZ Interest Rate Last 5.50 5.64 4.27 4.60 -34.00 ties Futures (Spo	0.0034 0.0024 0.0336 0.0003 0.0019 0.0010 0.2957 / Yield	Change A A A A A A A A A A A A A A A A A A A	0.37% 0.37% 0.76% 0.05% 0.22% 0.19% 0.35%

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