

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Friday as a softer-than-expected employment report bolstered the case for rate cuts from the Federal Reserve while also providing evidence of US economic resilience. The Dow Jones Industrial Average closed up 1.18%, while the S&P 500 and Nasdaq Composite were up 1.26% and 1.99% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.59%), the Dax 30 (+0.59%), CAC 40 (+0.54%) and the STOXX (+0.63%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.10%), HSI (+1.48%) and the Shanghai Composite (-0.26%).

The yield on the US 10 - year note was at 4.497%, while the 2 - year note was at 4.806%. Oil was up to \$77.99 per barrel, up 0.15%. The gold price was at US\$2310.10 per ounce, up 0.06%.

### NZX & ASX

The S&P/ASX200 closed lower on Friday, +0.55% to 7,629.00 points. The worst performing stocks in this index were BLOCK INC. (+9.83%) and THE STAR ENTERTAINMENT GROUP LIMITED (+6.10%). The index has gained 0.70% in last five days.

The S&P/NZX 50 closed lower at 11938.083 points up 0.54%. Most sectors ended lower. The 3 worst sectors were Materials (-0.56%), Primary Sector (-0.34%), Financials (-0.08%). The 3 best sectors were Information Technology (+1.82%), Energy (+1.66%) and Real Estate (+1.08%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,946.14	66.99	▲ 0.52%
S&P/NZX 50 Index	11,938.08	-29.00	▲ 0.54%
S&P/NZX MidCap Index	30,881.44	156.13	▲ 0.51%
S&P/NZX SmallCap Index	75,776.70	56.86	▼ 0.07%
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	5,127.79	63.59	▲ 1.26%
Dow Jones Industrial Average	38,675.68	449.98	▲ 1.18%
NASDAQ Composite	16,156.33	315.33	▲ 1.99%
FTSE 100	8,213.49	41.34	▲ 0.51%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,236.07	38.03	▼ 0.10%
HANG SENG INDEX	18,475.92	268.82	▲ 1.48%
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	2,310.10	1.50	▲ 0.06%
Silver	26.78	0.09	▲ 0.36%
Crude Oil	77.99	0.12	▼ 0.15%

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