

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Thursday the seventh straight daily advance for the benchmark, as all three major US indexes gained after weekly jobless claims data offered fresh hope for interest-rate cuts. The Dow Jones Industrial Average closed up 0.85%, while the S&P 500 and Nasdaq Composite were up 0.51% and 0.27% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.33%), the Dax 30 (+1.02%), CAC 40 (+0.69%) and the STOXX (+0.76%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.34%), HSI (+1.22%) and the Shanghai Composite (+0.83%).

The yield on the US 10 - year note was at 4.457%, while the 2 - year note was at 4.818%. Oil was up to \$79.59 per barrel, up 0.76%. The gold price was at US\$2350.70 per ounce, up 1.22%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, -1.06% to 7,721.60 points. The best performing stocks in this index were SMARTGROUP CORPORATION LTD (-6.06%) and WESTPAC BANKING CORPORATION (-5.63%). The index has gained 1.77% in last five days.

The S&P/NZX 50 closed lower at 11746.583 points down 0.15%. Most sectors ended lower. The 3 worst sectors were Utilities (-1.92%), Consumer Discretionary (-2.09%), Materials (-4.46%). The 3 best sectors were Utilities (+1.87%), Energy (+0.52%) and Communications Services (+0.47%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,733.50	43.25	▼ 0.34%
S&P/NZX 50 Index	11,746.58	-29.00	▼ 0.33%
S&P/NZX MidCap Index	30,431.96	34.94	▼ 0.11%
S&P/NZX SmallCap Index	73,628.18	471.00	▼ 0.64%
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	5,214.08	26.41	▲ 0.51%
Dow Jones Industrial Average	39,387.76	331.37	▲ 0.85%
NASDAQ Composite	16,346.26	43.51	▲ 0.27%
FTSE 100	8,381.35	27.30	▲ 0.33%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,073.98	128.39	▼ 0.34%
HANG SENG INDEX	18,537.81	223.95	▲ 1.22%
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	2,350.70	28.40	▲ 1.22%
Silver	28.54	0.94	▲ 3.40%
Crude Oil	79.59	0.60	▲ 0.76%

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