

MORNING REPORT

As at 9.00 a.m. 17/07/2024

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday, The Dow Jones Industrial Average reached an all-time closing high on Tuesday after U.S. retail sales data supported the narrative that the Federal Reserve is approaching its easing cycle, reining in inflation while avoiding a recession.

The S&P 500 also rose, but weaker megacap growth stocks, led by Nvidia Corp (NVDA.O), opens new tab and Microsoft Corp (MSFT.O), opens new tab, capped the tech-heavy Nasdaq's gains.

The Dow Jones Industrial Average closed up 1.85%, while the S&P 500 and Nasdaq Composite were up 0.64% and 0.20% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.22%), the Dax 30 (-0.39%), CAC 40 (-0.69%) and the STOXX (-0.71%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.20%), HSI (-1.60%) and the Shanghai Composite (+0.077%).

The yield on the US 10 - year note was at 4.23%, while the 2 - year note was at 4.158%. Oil was up to \$80.76 per barrel, down 1.40%. The gold price was at US\$2473.70 per ounce, up 1.84%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -0.23% to 7,999.30 points. The worst performing stocks in this index were BELLEVUE GOLD LIMITED (-3.37%) and SANDFIRE RESOURCES LIMITED (-3.04%). The index has gained 2.17% in last five days.

The S&P/NZX 50 closed lower at 12184.49 points up 0.51%. Most sectors ended mixed. The 3 worst sectors were Communications Services (-0.90%), Real Estate (-0.67%), Consumer Discretionary (-0.27%). The 3 best sectors were Utilities (+2.40%), Information Technology (+1.54%) and Materials (+1.48%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,188.56	67.07	▲ 0.51%
S&P/NZX 50 Index	12,184.49	61.35	▲ 0.51%
S&P/NZX MidCap Index	31,575.53	4.23	▲ 0.01%
S&P/NZX SmallCap Index	72,680.18	493.80	▲ 0.68%
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	5,667.20	35.98	▲ 0.64%
Dow Jones Industrial Average	40,954.48	742.76	▲ 1.85%
NASDAQ Composite	18,509.34	36.77	▲ 0.20%
FTSE 100	8,164.90	18.06	▼ 0.22%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	41,275.08	84.40	▲ 0.20%
HANG SENG INDEX	17,727.98	287.96	▼ 1.60%
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	4.33%		
NZ Interest Rates			
	Last	Change	
NZ OCR	5.50		
90-day Bank Bill	5.62		
5y Bank Bill	4.40		
10y Bank Bill	4.55		
Swap rate spread close (bps)	-		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	2,473.70	44.80	▲ 1.84%
Silver	31.51	0.57	▲ 1.86%
Crude Oil	80.76	1.15	▼ 1.40%

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