

# MORNING REPORT

As at 9.00 a.m. 31/12/2024

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## Top News

### KEY OVERSEAS MARKET

The US markets closed lower on Monday in light volume at the top of a holiday-shortened week in the second-to-last trading session of an eventful year in which all three indexes posted strong double-digit gains.

The Dow Jones Industrial Average closed down 0.78%, while the S&P 500 and Nasdaq Composite were down 0.87% and 0.91%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.35%), the Dax 30 (-0.38%), CAC 40 (-0.57%) and the STOXX (-0.60%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.96%), HSI (-0.24%) and the Shanghai Composite (+0.21%).

The yield on the US 10 - year note was at 4.549%, while the 2 - year note was at 4.256%. Oil was up to \$71.92 per barrel, up 0.93%. The gold price was at US\$2612.10 per ounce, down 0.38%.

### NZX & ASX

The S&P/ASX200 closed lower on Friday, up 0.24% to 8,261.80 points. The worst performing stocks in this index were GPT GROUP (-3.89%) and DEXUS (-3.71%). The index has gained 0.41% in last five days.

The S&P/NZX 50 closed lower at 13270.01 points up 0.49%. Most sectors ended mixed. The 3 worst sectors were Energy (-1.05%), Real Estate (-0.44%), Industrials (-0.26%). The 3 best sectors were Utilities (+1.85%), Information Technology (+1.94%) and Health Care (+0.94%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	14,132.49	17.59	▲	0.12%
S&P/NZX 50 Index	13,270.01	64.91	▲	0.49%
S&P/NZX MidCap Index	33,359.42	-139.40	▼	-0.42%
S&P/NZX SmallCap Index	73,712.45	-549.10	▼	-0.74%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
S&P/ASX 200	8,168.20	141.20	▼	1.73%
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	5,919.08	-51.76	▼	-0.87%
Dow Jones Industrial Average	42,656.45	-335.76	▼	-0.78%
NASDAQ Composite	19,543.27	-178.76	▼	-0.91%
FTSE 100	8,121.01	-28.77	▼	-0.35%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	39,894.54	-386.62	▼	-0.96%
HANG SENG INDEX	20,041.42	-49.04	▼	-0.24%
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			
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	2,612.10	-9.90	▼	-0.38%
Silver	28.94	-0.51	▼	-1.71%
Crude Oil	71.92	0.66	▲	+0.93%

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