

MORNING REPORT

As at 9.00 a.m. 14/01/2025

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Top News

KEY OVERSEAS MARKET

The US markets fell on Monday, with the S&P 500 hitting a two-month low as US Treasury yields stayed elevated with investors scaling back expectations on the pace of rate cuts from the Federal Reserve.

The Dow Jones Industrial Average closed up 0.72%, while the S&P 500 and Nasdaq Composite were down 0.08% and down 0.75%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.29%), the Dax 30 (-0.41%), CAC 40 (-0.30%) and the STOXX (-0.46%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.05%), HSI (-1.00%) and the Shanghai Composite (-0.25%).

The yield on the US 10 - year note was at 4.79%, while the 2 - year note was at 4.40%. Oil was up to \$81.17 per barrel, up 3.00%. The gold price was at US\$2641.80 per ounce, down 1.35%.

NZX & ASX

The S&P/ASX200 closed lower on Monday, down 1.23% to 8,191.90 points. The worst performing stocks in this index were PREMIER INVESTMENTS LIMITED (-15.92%) and NETWEALTH GROUP LIMITED. (-9.94%). The index has gained 9.25% in last five days.

The S&P/NZX 50 closed lower at 12827.33 points down 0.53%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-2.85%), Financials (-1.36%), SmallCap (-2.16%). The 3 best sectors were Materials (+0.12%), Industrials (+0.03%) and Consumer Staples (-0.01%).

| NZX Index | | | | |
|--|-----------|---------|---|--------|
| Index | Last | Change | | |
| S&P/NZX All Index | 14,132.49 | 17.59 | ▲ | 0.12% |
| S&P/NZX 50 Index | 12,895.98 | -47.72 | ▼ | -0.37% |
| 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 | 8,257.40 | 6.90 | ▲ | 0.08% |
| 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 | 5,822.63 | -4.41 | ▼ | -0.08% |
| Dow Jones Industrial Average | 42,241.54 | 303.09 | ▲ | 0.72% |
| NASDAQ Composite | 19,017.45 | -144.18 | ▼ | -0.75% |
| FTSE 100 | 8,224.19 | -24.30 | ▼ | -0.29% |
| ASX All Ordinaries | 7,700.40 | 9.10 | ▼ | 0.12% |
| NIKKEI 225 | 39,190.40 | -414.70 | ▼ | -1.05% |
| HANG SENG INDEX | 18,874.14 | -190.15 | ▼ | -1.00% |
| 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 | 2,641.80 | -36.60 | ▼ | -1.35% |
| Silver | 29.29 | -1.01 | ▼ | -3.24% |
| Crude Oil | 81.17 | 2.30 | ▲ | +3.00% |

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