

MORNING REPORT

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Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News

KEY OVERSEAS MARKET

The US markets closed lower on Thursday after a cabinet official hinted that the US could take a softer stance on tariffs, while chip stocks declined as investors were disappointed by Marvell's forecast.

The Dow Jones Industrial Average down 0.99%, while the S&P 500 and Nasdaq Composite were down 1.66% and 2.36% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.83%), the Dax 30 (+1.47%), CAC 40 (+0.29%) and the STOXX (+0.57%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.77%), HSI (+3.29%) and the Shanghai Composite (+1.17%).

The yield on the US 10 - year note was at 4.284%, while the 2 - year note was at 3.967%. Oil was up to \$66.57 per barrel, up 0.20%. The gold price was at US\$2919.00 per ounce, down 0.12%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, down 0.58% to 8,240.70 points. The worst performing stocks in this index were MESOBLAST LIMITED. (-8.33%) and SMARTGROUP CORPORATION LTD (-5.34%). The index has lost 2.10% in last five days.

The S&P/NZX 50 closed at 12428.84 points up 0.14%. Most sectors ended mixed. The 3 worst sectors were Financials (-2.39%), Energy (-2.06%), Health Care (-0.80%). The 3 best sectors were Materials (+1.01%), Primary Sector (+0.59%) and Utilities (+0.51%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,412.07	-57.64	▼	-0.46%
S&P/NZX MidCap Index	34,784.56	-82.00	▼	-0.24%
S&P/NZX SmallCap Index	77,944.24	-463.90	▼	-0.59%
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	5,745.84	-96.79	▼	-1.66%
Dow Jones Industrial Average	42,582.71	-423.88	▼	-0.99%
NASDAQ Composite	18,114.04	-438.69	▼	-2.36%
FTSE 100	8,682.84	-73.00	▼	-0.83%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	37,704.93	286.69	▲	0.77%
HANG SENG INDEX	24,369.71	775.50	▲	3.29%
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	2,919.00	-3.50	▼	0.12%
Silver	33.27	0.07	▲	0.21%
Crude Oil	66.57	0.13	▲	0.20%

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E-mail: Info@equity.co.nz

Tel: +64 (9)304 0145 / NZ: 0800 474 669