

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto: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 sharply lower on Friday, confirming the Nasdaq Composite was in a bear market and the Dow Jones Industrial Average was in a correction, as an escalating global trade war spurred the biggest losses since the onset of the coronavirus crisis five years ago.

The Dow Jones Industrial Average down 5.50%, while the S&P 500 and Nasdaq Composite were down 5.97% and 5.82% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-4.95%), the Dax 30 (-4.95%), CAC 40 (-4.26%) and the STOXX (-4.60%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-2.75%), HSI (-1.52%) and the Shanghai Composite (-0.24%).

The yield on the US 10 - year note was at 4.00%, while the 2 - year note was at 3.644%. Oil was up to \$62.65 per barrel, up 0.53%. The gold price was at US\$3059.20 per ounce, up 0.78%.

### NZX & ASX

The S&P/ASX200 closed lower on Friday, down 2.44% to 7,667.80 points. The worst performing stocks in this index were AMOTIV LIMITED. (-16.72%) and ZIP CO LIMITED. (-13.76%). The index has lost 3.94% in last five days.

The S&P/NZX 50 closed at 12225.28 points down 0.92%. Most sectors ended lower. The 3 worst sectors were Information Technology (-4.57%), Materials (-2.23%), Financials (-2.42%). The 3 best sectors were Utilities (+0.79%), Communication Services (+0.37%) and Energy (-0.52%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,225.28	-113.30	▼	-0.92%
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	5,074.08	-322.44	▼	-5.97%
Dow Jones Industrial Average	38,314.86	-2,231.04	▼	-5.50%
NASDAQ Composite	15,587.79	-962.81	▼	-5.82%
FTSE 100	8,054.98	-419.76	▼	-4.95%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	33,780.58	-955.32	▼	-2.75%
HANG SENG INDEX	22,849.81	-352.69	▼	-1.52%
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	3,059.20	23.60	▲	0.78%
Silver	29.82	0.30	▲	1.02%
Crude Oil	62.65	0.33	▲	0.53%

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 E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669