

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed higher on Friday as big banks kicked off first-quarter earnings season and investors closed the book on a turbulent week of wild swings driven by the chaos of US President Donald Trump's multi-front trade war.

The Dow Jones Industrial Average up 1.56%, while the S&P 500 and Nasdaq Composite were up 1.81% and 2.06% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.64%), the Dax 30 (-0.92%), CAC 40 (-0.30%) and the STOXX (-0.66%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-2.96%), HSI (+1.13%) and the Shanghai Composite (+0.45%).

The yield on the US 10 - year note was at 4.497%, while the 2 - year note was at 3.975%. Oil was up to \$61.46 per barrel, down 0.03%. The gold price was at US\$3265.20 per ounce, up 0.32%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, up 0.82% to 7,646.50 points. The worst performing stocks in this index were MESOBLAST LIMITED. (-9.22%) and HMC CAPITAL LIMITED. (-6.28%). The index has lost 0.28% in last five days.

The S&P/NZX 50 closed at 12201.43 points down 1.49%. Most sectors ended mixed. The 3 worst sectors were Health Care (-3.44%), Financials (-2.39%), Information Technology (-1.80%). The 3 best sectors were Energy (+0.53%), Consumer Staples (+0.40%) and Primary Sector (+0.25%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,019.00	-182.20	▼	-1.49%
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	5,363.36	95.31	▲	1.81%
Dow Jones Industrial Average	40,212.71	619.01	▲	1.56%
NASDAQ Composite	16,724.46	337.15	▲	2.06%
FTSE 100	7,964.18	50.93	▲	0.64%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	33,585.58	-1,023.42	▼	-2.96%
HANG SENG INDEX	20,914.69	232.89	▲	1.13%
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	3,265.20	10.30	▲	0.32%
Silver	32.47	0.28	▲	0.87%
Crude Oil	61.46	-0.02	▼	0.03%

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