

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US markets closed higher on Monday, with Apple giving the S&P 500 a strong boost as the White House exempted smartphones and computers from new tariffs.

Uncertainty over future tariffs kept investors cautious, however, as investors remain worried about how companies will manage supply chains as more developments are expected on the tariff front.

The Dow Jones Industrial Average up 0.78%, while the S&P 500 and Nasdaq Composite were up 0.79% and 0.64% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+2.14%), the Dax 30 (+2.85%), CAC 40 (+2.37%) and the STOXX (+2.59%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.18%), HSI (+2.40%) and the Shanghai Composite (+0.76%).

The yield on the US 10 - year note was at 4.378%, while the 2 - year note was at 3.849%. Oil was up to \$61.74 per barrel, up 0.19%. The gold price was at US\$3203.20 per ounce, down 0.64%.

### NZX & ASX

The S&P/ASX200 closed higher on Monday, up 1.34% to 7,748.60 points. The best performing stocks in this index were NEUREN PHARMACEUTICALS LIMITED. (+21.11%) and SITEMINDER LIMITED. (+9.75%). The index has gained 5.52% in last five days.

The S&P/NZX 50 closed at 12107.54 points up 0.74%. Most sectors ended mixed. The 3 worst sectors were Consumer Staples (-0.76%), Real Estate (-0.65%), Primary Sector (-0.47%). The 3 best sectors were Financials (+3.98%), Utilities (+0.95%) and Health Care (+0.91%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,107.54	88.41	▲	0.74%
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	5,405.97	42.61	▲	0.79%
Dow Jones Industrial Average	40,524.79	312.08	▲	0.78%
NASDAQ Composite	16,831.48	107.03	▲	0.64%
FTSE 100	8,134.34	170.16	▲	2.14%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	33,982.36	396.78	▲	1.18%
HANG SENG INDEX	21,417.40	502.71	▲	2.40%
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	3,203.20	-20.70	▼	0.64%
Silver	32.55	0.32	▲	0.99%
Crude Oil	61.74	0.12	▲	0.19%

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