

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets advanced on Friday, notching weekly gains as investors parsed a spate of earnings and looked for signs of easing tensions in the US-China trade dispute.

The Dow Jones Industrial Average up 0.05%, while the S&P 500 and Nasdaq Composite were up 0.74% and 1.26% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.09%), the Dax 30 (+0.81%), CAC 40 (+0.45%) and the STOXX (+0.77%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.90%), HSI (+0.32%) and the Shanghai Composite (-0.068%).

The yield on the US 10 - year note was at 4.255%, while the 2 - year note was at 3.756%. Oil was up to \$63.02 per barrel, up 0.37%. The gold price was at US\$3298.40 per ounce, down 1.50%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, up 0.60% to 7,920.50 points. The best performing stocks in this index were PALADIN ENERGY LTD (+12.10%) and PHARMACEUTICALS LTD. (+10.10%). The index has gained 1.30% in last five days.

The S&P/NZX 50 closed at 12017.84 points up 0.51%. Most sectors ended higher. The 3 worst sectors were Financials (-0.62%), Energy (-0.00%), SmallCap (-0.02%). The 3 best sectors were Utilities (+1.12%), MidCap (+1.01%) and Consumer Discretionary (+1.11%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,017.00	61.34	▲	0.51%
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	8,175.10	49.90	▲	0.61%
S&P/ASX 200	7,968.20	47.70	▲	0.60%
ASX Small Ordinaries	2,996.00	30.70	▲	1.04%
S&P/ASX MIDCAP 50	9,861.80	53.10	▲	0.54%
S&P/ASX 20	4,474.10	23.60	▲	0.53%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	5,525.21	40.44	▲	0.74%
Dow Jones	40,113.50	20.10	▲	0.05%
Nasdaq	17,382.94	216.90	▲	1.26%
FTSE 100 derived	8,415.25	7.81	▲	0.09%
ASX All Ordinaries	8,175.10	49.90	▲	0.61%
Nikkei 225 derived	35,705.74	666.59	▲	1.90%
Hang Seng derived	21,980.74	70.98	▲	0.32%
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	3.75			
90-day Bank Bill	3.47			
5y Bank Bill	3.69			
10y Bank Bill	4.28			
Swap rate spread close (bps)	79.00			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,298.40	-50.20	▼	-1.50%
Silver	33.01	-0.49	▼	-1.47%
Crude Oil	63.02	0.23	▲	0.37%

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