

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed lower on Tuesday as comments from US President Donald Trump and Treasury Secretary Scott Bessent provided little clarity to the timeline for any trade deals.

The Dow Jones Industrial Average down 0.95%, while the S&P 500 and Nasdaq Composite were down 0.77% and 0.87% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.01%), the Dax 30 (-0.41%), CAC 40 (-0.40%) and the STOXX (-0.37%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.04%), HSI (+0.70%) and the Shanghai Composite (+1.13%).

The yield on the US 10 - year note was at 4.298%, while the 2 - year note was at 3.784%. Oil was up to \$57.13 per barrel, up 3.27%. The gold price was at US\$3440.80 per ounce, up 3.57%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, up 1.13% to 8,238.00 points. The worst performing stocks in this index were SIGMA HEALTHCARE LIMITED (-6.67%) and HMC CAPITAL LIMITED (-5.80%). The index has gained 1.00% in last five days.

The S&P/NZX 50 closed at 12421.09 points down 0.00%. Most sectors ended lower. The 3 worst sectors were Information Technology (-1.95%), Consumer Staples (-1.20%), Consumer Discretionary (-1.89%). The 3 best sectors were Financials (+2.75%), Energy (+1.04%) and Utilities (+0.48%).

| NZX Index | | | | |
|--|-----------|---------|---|--------|
| Index | Last | Change | | |
| S&P/NZX All Index | 13,452.36 | -62.94 | ▼ | -0.47% |
| S&P/NZX 50 Index | 12,327.89 | 179.29 | ▲ | 1.48% |
| 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 | 8,369.30 | -4.70 | ▼ | -0.06% |
| S&P/ASX 200 | 8,151.40 | -6.40 | ▼ | -0.08% |
| ASX Small Ordinaries | 3,090.90 | 32.40 | ▲ | 1.06% |
| S&P/ASX MIDCAP 50 | 10,275.20 | 53.20 | ▲ | 0.52% |
| S&P/ASX 20 | 4,552.10 | -21.00 | ▼ | -0.46% |
| Foreign Markets Index | | | | |
| | Last | Change | | |
| S&P 500 derived | 5,606.84 | -43.54 | ▼ | -0.77% |
| Dow Jones | 40,828.69 | -390.14 | ▼ | -0.95% |
| Nasdaq | 17,689.66 | -154.58 | ▼ | -0.87% |
| FTSE 100 derived | 8,597.42 | 1.07 | ▲ | 0.01% |
| ASX All Ordinaries | 8,369.30 | -4.70 | ▼ | -0.06% |
| Nikkei 225 derived | 36,830.69 | 378.39 | ▲ | 1.04% |
| Hang Seng derived | 22,662.71 | 158.03 | ▲ | 0.70% |
| 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 | 3,440.80 | 118.50 | ▲ | 3.57% |
| Silver | 33.46 | 0.98 | ▲ | 3.02% |
| Crude Oil | 57.13 | 1.87 | ▲ | 3.27% |

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