

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed lower on Friday, notching a weekly loss, after President Donald Trump recommended 50% tariffs on European goods, reopening a new front in global trade tensions and unleashing a fresh wave of market uncertainty.

The Dow Jones Industrial Average down 0.61%, while the S&P 500 and Nasdaq Composite were down 0.67% and up 1.00% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.24%), the Dax 30 (-1.54%), CAC 40 (-1.65%) and the STOXX (-1.81%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.47%), HSI (+0.24%) and the Shanghai Composite (-0.94%).

The yield on the US 10 - year note was at 4.509%, while the 2 - year note was at 3.993%. Oil was up to \$61.53 per barrel, up 0.54%. The gold price was at US\$3394.50 per ounce, up 2.15%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, up 0.52% to 8,386.80 points. The best performing stocks in this index were BOSS ENERGY LTD. (+12.11%) and DEEP YELLOW LIMITED (+8.26%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 12596.50 points down 0.52%. Most sectors ended mixed. The 3 best sectors were Communications Services (+0.96%), Energy (+3.96%), Real Estate (+0.63%). The 3 worst sectors were Health Care (-0.99%), Financials (-2.50%) and Utilities (-0.71%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,605.07	138.07	▲	1.11%
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	8,586.70	15.30	▲	0.18%
S&P/ASX 200	8,360.90	12.20	▲	0.15%
ASX Small Ordinaries	3,188.20	13.30	▲	0.42%
S&P/ASX MIDCAP 50	10,630.10	39.10	▲	0.37%
S&P/ASX 20	4,646.70	7.60	▲	0.16%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	5,802.82	-39.19	▼	-0.67%
Dow Jones	41,603.07	-256.02	▼	-0.61%
Nasdaq	18,737.21	-188.53	▼	-1.00%
FTSE 100 derived	8,717.97	-21.29	▼	-0.24%
ASX All Ordinaries	8,586.70	15.30	▲	0.18%
Nikkei 225 derived	37,160.47	174.60	▲	0.47%
Hang Seng derived	23,601.26	56.95	▲	0.24%
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	3,394.50	70.80	▲	2.15%
Silver	33.61	0.39	▲	1.17%
Crude Oil	61.53	0.33	▲	0.54%

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