

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 mixed. European stocks closed as follows: the FTSE100 (-0.24%), the Dax 30 (+1.68%), CAC 40 (+1.21%) and the STOXX (+1.30%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.00%), HSI (-1.35%) and the Shanghai Composite (-0.046%).

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 0.00%. The gold price was at US\$3370.60 per ounce, down 0.70%.

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 DEEP YELLOW LIMITED. (+13.65%) and PALADIN ENERGY LTD (+8.84%). The index has gained 0.79% in last five days.

The S&P/NZX 50 closed at 12547.22 points down 0.39%. Most sectors ended mixed. The 3 best sectors were Communications Services (+1.13%), SmallCap (+0.49%), Real Estate (+0.49%). The 3 worst sectors were Materials (-2.01%), Energy (-1.43%) and Industrials (-1.06%).

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	8,588.80	2.10	▲	0.02%
S&P/ASX 200	8,361.00	0.10	▲	0.00%
ASX Small Ordinaries	3,187.80	-0.40	▼	-0.01%
S&P/ASX MIDCAP 50	10,647.70	17.60	▲	0.17%
S&P/ASX 20	4,643.10	-3.60	▼	-0.08%
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	8,588.80	2.10	▲	0.02%
Nikkei 225 derived	37,531.53	371.06	▲	1.00%
Hang Seng derived	23,282.33	-318.93	▼	-1.35%
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	3,370.60	-23.90	▼	-0.70%
Silver	33.65	0.04	▲	0.11%
Crude Oil	61.53	0.00	▲	0.00%

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