

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US markets closed higher on Tuesday, helped by gains in Nvidia and other chipmakers, as investors awaited possible negotiations between the United States and its trading partners for more clarity on Washington's tariff plans.

The Dow Jones Industrial Average up 0.51%, while the S&P 500 and Nasdaq Composite were up 0.58% and 0.81% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.15%), the Dax 30 (+0.67%), CAC 40 (+0.34%) and the STOXX (+0.38%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.06%), HSI (+1.53%) and the Shanghai Composite (+0.43%).

The yield on the US 10 - year note was at 4.458%, while the 2 - year note was at 3.957%. Oil was up to \$62.52 per barrel, up 1.31%. The gold price was at US\$3377.00 per ounce, down 0.59%.

### NZX & ASX

The S&P/ASX200 closed higher on Thursday, up 0.15% to 8,396.90 points. The best performing stocks in this index were TABCORP HOLDINGS LIMITED. (+5.80%) and JUDO CAPITAL HOLDINGS LIMITED. (+5.78%). The index has gained 0.70% in last five days.

The S&P/NZX 50 closed at 12327.23 points down 0.74%. Most sectors ended mixed. The 3 best sectors were Health Care (+0.83%), SmallCap (+0.53%), Communications Services (-0.14%). The 3 worst sectors were Consumer Staples (-4.02%), Energy (-2.82%) and Materials (-2.66%).

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	8,690.90	53.40	▲	0.62%
S&P/ASX 200	8,466.70	52.60	▲	0.63%
ASX Small Ordinaries	3,242.90	22.90	▲	0.71%
S&P/ASX MIDCAP 50	10,739.00	35.50	▲	0.33%
S&P/ASX 20	4,699.90	27.80	▲	0.60%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	5,970.38	34.44	▲	0.58%
Dow Jones	42,519.64	214.16	▲	0.51%
Nasdaq	19,398.96	156.34	▲	0.81%
FTSE 100 derived	8,787.02	12.76	▲	0.15%
ASX All Ordinaries	8,690.90	53.40	▲	0.62%
Nikkei 225 derived	37,446.81	-23.86	▼	-0.06%
Hang Seng derived	23,512.49	354.52	▲	1.53%
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	3,377.00	-20.20	▼	-0.59%
Silver	34.67	-0.02	▼	-0.06%
Crude Oil	62.52	0.82	▲	1.31%

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