

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed lower on Thursday in choppy trade as a slump in Tesla shares offset news of progress in tariff talks between US President Donald Trump and Chinese leader Xi Jinping.

The Dow Jones Industrial Average down 0.25%, while the S&P 500 and Nasdaq Composite were down 0.53% and 0.83% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.11%), the Dax 30 (+0.19%), CAC 40 (-0.18%) and the STOXX (+0.10%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.51%), HSI (+1.07%) and the Shanghai Composite (+0.23%).

The yield on the US 10 - year note was at 4.391%, while the 2 - year note was at 3.92%. Oil was up to \$63.24 per barrel, up 0.62%. The gold price was at US\$3396.70 per ounce, up 0.58%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, down 2.90 point to 8,538.90 points. The worst performing stocks in this index were IDP EDUCATION LIMITED. (+13.62%) and HEALIUS LIMITED (+9.81%). The index has gained 1.54% in last five days.

The S&P/NZX 50 closed at 12577.15 points up 0.66%. Most sectors ended mixed. The 3 best sectors were Real Estate (+2.08%), Energy (+1.46%), Health Care (+1.12%). The 3 worst sectors were Materials (-2.57%), Communications Services (-0.18%) and Primary Sector (-0.12%).

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	8,768.60	-1.60	▼	-0.02%
S&P/ASX 200	8,538.90	-2.90	▼	-0.03%
ASX Small Ordinaries	3,276.20	-3.60	▼	-0.11%
S&P/ASX MIDCAP 50	10,865.10	36.10	▲	0.33%
S&P/ASX 20	4,745.50	-3.20	▼	-0.07%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	5,939.31	-31.50	▼	-0.53%
Dow Jones	42,319.74	-108.00	▼	-0.25%
Nasdaq	19,298.45	-162.04	▼	-0.83%
FTSE 100 derived	8,811.04	9.75	▲	0.11%
ASX All Ordinaries	8,768.60	-1.60	▼	-0.02%
Nikkei 225 derived	37,554.49	-192.96	▼	-0.51%
Hang Seng derived	23,906.97	252.94	▲	1.07%
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	3,396.70	19.60	▲	0.58%
Silver	34.61	-0.02	▼	-0.06%
Crude Oil	63.24	0.39	▲	0.62%

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