

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed lower on Tuesday, lifted by a rally in Tesla as investors bet on positive results from US-China trade talks aimed at defusing a tariff dispute that has roiled global markets this year.

The Dow Jones Industrial Average up 0.25%, while the S&P 500 and Nasdaq Composite were up 0.55% and 0.63% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.24%), the Dax 30 (-0.77%), CAC 40 (+0.17%) and the STOXX (-0.11%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.32%), HSI (-0.08%) and the Shanghai Composite (-0.44%).

The yield on the US 10 - year note was at 4.474%, while the 2 - year note was at 4.022%. Oil was up to \$65.29 per barrel, down 0.77%. The gold price was at US\$3344.25 per ounce, down 0.32%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, up 0.84% to 8,515.70 points. The best performing stocks in this index were ZIP CO LIMITED. (+6.39%) and MESOBLAST LIMITED (+6.27%). The index has gained 1.42% in last five days.

The S&P/NZX 50 closed at 12564.42 points up 0.20%. Most sectors ended mixed. The 3 best sectors were Consumer Staples (+1.53%), Real Estate (+1.06%), SmallCap (+0.63%). The 3 worst sectors were Information Technology (-1.84%), Energy (-0.94%) and Financials (-0.76%).

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	8,812.70	70.80	▲	0.81%
S&P/ASX 200	8,587.20	71.50	▲	0.84%
ASX Small Ordinaries	3,249.30	5.00	▲	0.15%
S&P/ASX MIDCAP 50	10,884.40	70.60	▲	0.65%
S&P/ASX 20	4,786.00	45.40	▲	0.96%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,038.81	32.93	▲	0.55%
Dow Jones	42,866.87	105.11	▲	0.25%
Nasdaq	19,714.99	123.75	▲	0.63%
FTSE 100 derived	8,853.08	20.80	▲	0.24%
ASX All Ordinaries	8,812.70	70.80	▲	0.81%
Nikkei 225 derived	38,211.51	122.94	▲	0.32%
Hang Seng derived	24,162.87	-18.56	▼	-0.08%
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	3,344.25	-10.65	▼	-0.32%
Silver	36.65	-0.15	▼	-0.41%
Crude Oil	65.29	-0.50	▼	-0.77%

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