

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market rallied on Tuesday as investors welcomed a fragile truce with Israel and Iran while parsing Federal Reserve Chair Jerome Powell's congressional testimony for clues regarding the US central bank's path forward.

The Dow Jones Industrial Average up 1.19%, while the S&P 500 and Nasdaq Composite were up 1.11% and 1.43% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.01%), the Dax 30 (+1.60%), CAC 40 (+1.04%) and the STOXX (+1.44%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.14%), HSI (+2.06%) and the Shanghai Composite (+1.15%).

The yield on the US 10 - year note was at 4.296%, while the 2 - year note was at 3.821%. Oil was up to \$64.99 per barrel, down 5.14%. The gold price was at US\$338.45 per ounce, down 1.67%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, down 0.95% to 8,555.50 points. The worst performing stocks in this index were HMC CAPITAL LIMITED (-6.38%) and PILBARA MINERALS LIMITED (-5.01%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 12467.48 points down 0.52%. Most sectors ended mixed. The 3 best sectors were Energy (+2.37%), Materials (+0.87%), Primary Sector (+0.42%). The 3 worst sectors were Consumer Discretionary (-0.91%), Consumer Staples (-1.27%) and Financials (-0.82%).

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	8,774.80	86.80	▲	1.00%
S&P/ASX 200	8,555.50	80.60	▲	0.95%
ASX Small Ordinaries	3,215.30	24.50	▲	0.77%
S&P/ASX MIDCAP 50	10,717.50	61.80	▲	0.58%
S&P/ASX 20	4,775.40	55.70	▲	1.18%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,092.23	67.06	▲	1.11%
Dow Jones	43,089.11	507.33	▲	1.19%
Nasdaq	19,912.53	281.56	▲	1.43%
FTSE 100 derived	8,758.99	0.95	▲	0.01%
ASX All Ordinaries	8,774.80	86.80	▲	1.00%
Nikkei 225 derived	38,790.56	436.47	▲	1.14%
Hang Seng derived	24,177.07	487.94	▲	2.06%
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	3.25			
90-day Bank Bill	3.34			
5y Bank Bill	3.30			
10y Bank Bill	3.42			
Swap rate spread close (bps)	3.97			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,338.45	-56.55	▼	-1.67%
Silver	35.87	-0.32	▼	-0.88%
Crude Oil	64.99	-3.52	▼	-5.14%

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