

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market took a breather on Wednesday, pausing a two-day rally as the tenuous Israel-Iran cease fire continued to hold and investors pored over a second day of congressional testimony from Federal Reserve Chair Jerome Powell.

The Dow Jones Industrial Average down 0.25%, while the S&P 500 and Nasdaq Composite were up 0.00% and 0.31% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.46%), the Dax 30 (-0.61%), CAC 40 (-0.76%) and the STOXX (-0.85%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.39%), HSI (+1.23%) and the Shanghai Composite (+1.04%).

The yield on the US 10 - year note was at 4.291%, while the 2 - year note was at 3.781%. Oil was up to \$65.08 per barrel, up 1.10%. The gold price was at US\$3346.40 per ounce, up 0.37%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, up 3.70 to 8,559.20 points. The best performing stocks in this index were LIGHT & WONDER INC.(+10.48%) and PERPETUAL LIMITED (+4.65%). The index has gained 0.33% in last five days.

The S&P/NZX 50 closed at 12460.96 points down 0.05%. Most sectors ended mixed. The 3 best sectors were Energy (+1.39%), Communications Services (+0.78%), Real Estate (+0.44%). The 3 worst sectors were Industrials (-0.44%), Consumer Staples (-0.31%) and Financials (-1.17%).

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	8,779.90	5.10	▲	0.06%
S&P/ASX 200	8,559.20	3.70	▲	0.04%
ASX Small Ordinaries	3,212.40	-2.90	▼	-0.09%
S&P/ASX MIDCAP 50	10,689.20	-28.30	▼	-0.26%
S&P/ASX 20	4,786.10	10.70	▲	0.22%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,092.16	-0.02	▼	0.00%
Dow Jones	42,982.43	-106.59	▼	-0.25%
Nasdaq	19,973.55	61.02	▲	0.31%
FTSE 100 derived	8,718.75	-40.24	▼	-0.46%
ASX All Ordinaries	8,779.90	5.10	▲	0.06%
Nikkei 225 derived	38,942.07	151.51	▲	0.39%
Hang Seng derived	24,474.67	297.60	▲	1.23%
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	3.33			
5y Bank Bill	3.30			
10y Bank Bill	3.39			
Swap rate spread close (bps)	3.93			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,346.40	12.50	▲	0.37%
Silver	36.22	0.48	▲	1.35%
Crude Oil	65.08	0.71	▲	1.10%

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