

MORNING REPORT

As at 9.00 a.m. 27/06/2025

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Top News

KEY OVERSEAS MARKET

The US market closed higher on Thursday, nudging the S&P 500 and the Nasdaq nearer to record closing highs as the Israel-Iran ceasefire continued to hold and a raft of economic indicators appeared to support the case for the US Federal Reserve lowering borrowing costs this year.

The Dow Jones Industrial Average up 0.94%, while the S&P 500 and Nasdaq Composite were up 0.80% and 0.97% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.19%), the Dax 30 (+0.64%), CAC 40 (-0.01%) and the STOXX (-0.15%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.65%), HSI (-0.61%) and the Shanghai Composite (-0.22%).

The yield on the US 10 - year note was at 4.246%, while the 2 - year note was at 3.719%. Oil was up to \$65.22 per barrel, up 0.46%. The gold price was at US\$3341.50 per ounce, down 0.05%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, up 8.40 to 8,550.80 points. The worst performing stocks in this index were XERO LIMITED. (-5.26%) and SIGMA HEALTHCARE LIMITED (-3.83%). The index has gained 0.32% in last five days.

The S&P/NZX 50 closed at 12480.05 points up 0.15%. 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	8,773.60	-6.30	▼	-0.07%
S&P/ASX 200	8,550.80	-8.40	▼	-0.10%
ASX Small Ordinaries	3,227.10	14.70	▲	0.46%
S&P/ASX MIDCAP 50	10,723.20	34.00	▲	0.32%
S&P/ASX 20	4,783.10	-3.00	▼	-0.06%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,141.02	48.86	▲	0.80%
Dow Jones	43,386.84	404.41	▲	0.94%
Nasdaq	20,167.91	194.36	▲	0.97%
FTSE 100 derived	8,735.60	16.85	▲	0.19%
ASX All Ordinaries	8,773.60	-6.30	▼	-0.07%
Nikkei 225 derived	39,584.58	642.51	▲	1.65%
Hang Seng derived	24,325.40	-149.27	▼	-0.61%
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	3.26			
10y Bank Bill	3.36			
Swap rate spread close (bps)	3.91			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,341.50	-1.60	▼	-0.05%
Silver	36.55	0.44	▲	1.21%
Crude Oil	65.22	0.30	▲	0.46%

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