

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US market closed modestly higher on Wednesday as a key inflation report and a flurry of bank earnings failed to excite investors. But the Nasdaq Composite posted a record close, supported by a jump in shares of heavyweight Nvidia.

The Dow Jones Industrial Average up 0.53%, while the S&P 500 and Nasdaq Composite were up 0.32% and up 0.26% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.13%), the Dax 30 (-0.21%), CAC 40 (-0.57%) and the STOXX (-1.05%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.04%), HSI (-0.29%) and the Shanghai Composite (-0.035%).

The yield on the US 10 - year note was at 4.459%, while the 2 - year note was at 3.896%. Oil was up to \$66.63 per barrel, up 0.17%. The gold price was at US\$3354.60 per ounce, up 0.54%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, down 0.79% to 8,561.80 points. The worst performing stocks in this index were NEWMONT CORPORATION. (-5.73%) and IMDEX LIMITED (-4.01%). The index has gained 0.27% in last five days.

The S&P/NZX 50 closed at 12754.59 points up 0.51%. Most sectors ended mixed. The 3 best sectors were Financials (+2.77%), Health Care (+0.87%), Communications Services (+1.44%). The 3 worst sectors were Energy(-1.84%), Materials (-0.57%) and Utilities (-0.65%).

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	8,816.40	-58.90	▼	-0.66%
S&P/ASX 200	8,561.80	-68.50	▼	-0.79%
ASX Small Ordinaries	3,289.30	-5.20	▼	-0.16%
S&P/ASX MIDCAP 50	10,980.10	-43.90	▼	-0.40%
S&P/ASX 20	4,763.50	-46.80	▼	-0.97%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,263.69	19.93	▲	0.32%
Dow Jones	44,254.78	231.49	▲	0.53%
Nasdaq	20,730.49	52.69	▲	0.26%
FTSE 100 derived	8,926.55	-11.77	▼	-0.13%
ASX All Ordinaries	8,816.40	-58.90	▼	-0.66%
Nikkei 225 derived	39,663.40	-14.62	▼	-0.04%
Hang Seng derived	24,517.76	-72.36	▼	-0.29%
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	3.36			
5y Bank Bill	3.21			
10y Bank Bill	3.26			
Swap rate spread close (bps)	3.86			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,354.60	17.90	▲	0.54%
Silver	38.13	0.02	▲	0.05%
Crude Oil	66.63	0.11	▲	0.17%

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