

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

## Top News

### KEY OVERSEAS MARKET

The US market closed little changed on Friday, overcoming a brief dip triggered by a Financial Times report indicating US President Donald Trump was pushing for steep new tariffs on European Union products.

The Dow Jones Industrial Average up 0.32%, while the S&P 500 and Nasdaq Composite were down 0.01% and up 0.05% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.22%), the Dax 30 (-0.33%), CAC 40 (+0.01%) and the STOXX (-0.33%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.21%), HSI (+1.33%) and the Shanghai Composite (+0.50%).

The yield on the US 10 - year note was at 4.42%, while the 2 - year note was at 3.871%. Oil was up to \$66.05 per barrel, down 0.30%. The gold price was at US\$3358.30 per ounce, up 0.39%.

### NZX & ASX

The S&P/ASX200 closed lower on Friday, up 1.37% to 8,757.20 points. The best performing stocks in this index were MESOBLAST LIMITED. (+34.64%) and CLARITY PHARMACEUTICALS LTD (+11.78%). The index has gained 2.06% in last five days.

The S&P/NZX 50 closed at 12880.40 points down 0.19%. Most sectors ended mixed. The 3 best sectors were Financials (+1.07%), Information Technology (+1.10%), Consumer Staples (+0.88%). The 3 worst sectors were Health Care (-0.65%), Materials (-2.59%) and Consumer Discretion (-0.71%).

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	9,006.80	116.00	▲	1.30%
S&P/ASX 200	8,757.20	118.20	▲	1.37%
ASX Small Ordinaries	3,352.80	41.60	▲	1.26%
S&P/ASX MIDCAP 50	11,235.30	142.90	▲	1.29%
S&P/ASX 20	4,880.30	75.60	▲	1.57%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,296.79	-0.57	▼	-0.01%
Dow Jones	44,342.19	-142.30	▼	-0.32%
Nasdaq	20,895.66	10.01	▲	0.05%
FTSE 100 derived	8,992.12	19.48	▲	0.22%
ASX All Ordinaries	9,006.80	116.00	▲	1.30%
Nikkei 225 derived	39,819.11	-82.08	▼	-0.21%
Hang Seng derived	24,825.66	326.71	▲	1.33%
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	3.35			
5y Bank Bill	3.21			
10y Bank Bill	3.24			
Swap rate spread close (bps)	3.86			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,358.30	13.00	▲	0.39%
Silver	38.46	0.16	▲	0.42%
Crude Oil	66.05	-0.20	▼	-0.30%

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 E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669