

MORNING REPORT

As at 9.00 a.m. 24/07/2025

Web: www.equity.co.nz / E-mail: 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 higher on Wednesday, lifted by Nvidia and GE Vernova, as the European Union and the US appeared headed toward a trade deal similar to an agreement President Donald Trump struck with Japan.

The Dow Jones Industrial Average up 1.14%, while the S&P 500 and Nasdaq Composite were up 0.78% and 0.61% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.42%), the Dax 30 (+0.83%), CAC 40 (+1.37%) and the STOXX (+1.02%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+3.51%), HSI (+1.62%) and the Shanghai Composite (+0.012%).

The yield on the US 10 - year note was at 4.384%, while the 2 - year note was at 3.884%. Oil was up to \$65.42 per barrel, up 0.17%. The gold price was at US\$3400.45 per ounce, down 1.26%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, up 0.69% to 8,737.20 points. The best performing stocks in this index were WHITEHAVEN COAL LIMITED. (+6.53%) and ELDERS LIMITED (+6.19%). The index has gained 2.05% in last five days.

The S&P/NZX 50 closed at 12794.06 points down 0.31%. Most sectors ended lower. The 3 best sectors were Consumer Discretion (+1.91%), Real Estate (+0.03%), MidCap (+0.19%). The 3 worst sectors were Financials (-1.71%), Energy (-1.41%) and Communications Services (-0.70%).

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	9,001.40	59.90	▲	0.67%
S&P/ASX 200	8,737.20	60.00	▲	0.69%
ASX Small Ordinaries	3,381.30	17.50	▲	0.52%
S&P/ASX MIDCAP 50	11,284.10	44.40	▲	0.40%
S&P/ASX 20	4,842.70	31.50	▲	0.65%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,358.97	49.35	▲	0.78%
Dow Jones	45,010.29	507.85	▲	1.14%
Nasdaq	21,020.02	127.33	▲	0.61%
FTSE 100 derived	9,061.49	37.68	▲	0.42%
ASX All Ordinaries	9,001.40	59.90	▲	0.67%
Nikkei 225 derived	41,171.32	1,396.40	▲	3.51%
Hang Seng derived	25,538.07	408.04	▲	1.62%
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	3.19			
10y Bank Bill	3.23			
Swap rate spread close (bps)	3.83			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,400.45	-43.25	▼	-1.26%
Silver	39.56	0.01	▲	0.02%
Crude Oil	65.42	0.11	▲	0.17%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

Struggling to achieve good income yield? Click [here](#) for possible assistance.

Need help with precious metals? Click [here](#) www.equity.co.nz

E-mail: Info@equity.co.nz

Tel: +64 (9)304 0145 / NZ: 0800 474 669