

# MORNING REPORT

As at 9.00 a.m. 13/08/2025

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## Top News

### KEY OVERSEAS MARKET

The US Market closed higher on Tuesday as news that July inflation rose broadly in line with expectations bolstered bets on a Federal Reserve interest rate cut next month. The Labour Department said the Consumer Price Index rose 0.2% on a monthly basis in July while annual inflation came in slightly below forecasts.

The Dow Jones Industrial Average up 1.08%, while the S&P 500 and Nasdaq Composite were up 1.12% and 1.38% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.207%), the Dax 30 (-0.23%), CAC 40 (+0.71%) and the STOXX (+0.08%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+2.15%), HSI (+0.25%) and the Shanghai Composite (+0.50%).

The yield on the US 10 - year note was at 4.293%, while the 2 - year note was at 3.735%. Oil was up to \$63.12 per barrel, down 1.31%. The gold price was at US\$3401.22 per ounce, down 0.10%.

### NZX & ASX

The S&P/ASX200 closed higher on Tuesday, up 0.41% to 8,844.80 points. The worst performing stocks in this index were LIFE360 INC. (+7.80%) and LIGHT & WONDER INC +/- 6.01%). The index has gained 1.26% in last five days.

The S&P/NZX 50 closed at 12759.68 points down 1.18%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-3.70%), Communications Services (-1.89%), Financials (-1.57%). The 3 best sectors were Energy (+0.47%), Consumer Discretion (+0.46%) and Materials (+0.19%).

| 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                     | 9,150.30  | 32.70   | ▲ | 0.36%  |
| S&P/ASX 200                            | 8,880.80  | 36.00   | ▲ | 0.41%  |
| ASX Small Ordinaries                   | 3,456.30  | -1.70   | ▼ | -0.05% |
| S&P/ASX MIDCAP 50                      | 11,531.50 | 14.20   | ▲ | 0.12%  |
| S&P/ASX 20                             | 4,934.40  | 26.80   | ▲ | 0.55%  |
| Foreign Markets Index                  |           |         |   |        |
|  | Last      | Change  |   |        |
| S&P 500 derived                        | 6,444.82  | 71.31   | ▲ | 1.12%  |
| Dow Jones                              | 44,449.72 | 474.63  | ▲ | 1.08%  |
| Nasdaq                                 | 21,681.41 | 296.01  | ▲ | 1.38%  |
| FTSE 100 derived                       | 9,147.81  | 18.10   | ▲ | 0.20%  |
| ASX All Ordinaries                     | 9,150.30  | 32.70   | ▲ | 0.36%  |
| Nikkei 225 derived                     | 42,718.17 | 897.69  | ▲ | 2.15%  |
| Hang Seng derived                      | 24,969.68 | 62.87   | ▲ | 0.25%  |
| 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                       | 3.21      |         |   |        |
| 5y Bank Bill                           | 3.11      |         |   |        |
| 10y Bank Bill                          | 3.16      |         |   |        |
| Swap rate spread close (bps)           | 3.72      |         |   |        |
| Commodities Futures (Spot Price \$USD) |           |         |   |        |
|  | Last      | Change  |   |        |
| Gold                                   | 3,401.22  | -3.48   | ▼ | -0.10% |
| Silver                                 | 37.95     | 0.17    | ▲ | 0.44%  |
| Crude Oil                              | 63.12     | -0.84   | ▼ | -1.31% |

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