

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US Market closed higher on Wednesday on hopes that the Federal Reserve was getting close to a monetary easing cycle. But the market reflected weakness in some technology stocks after the previous day's strong gains.

The Dow Jones Industrial Average up 1.04%, while the S&P 500 and Nasdaq Composite were up 0.32% and 0.14% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.19%), the Dax 30 (+0.67%), CAC 40 (+0.66%) and the STOXX (+0.98%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.30%), HSI (+2.58%) and the Shanghai Composite (+0.48%).

The yield on the US 10 - year note was at 4.236%, while the 2 - year note was at 3.679%. Oil was up to \$62.59 per barrel, down 0.92%. The gold price was at US\$3407.07 per ounce, up 0.24%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, down 0.60% to 8,827.10 points. The worst performing stocks in this index were AGL ENERGY LIMITED. (-13.11%) and BEACH ENERGY LIMITED (-7.55%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 12766.54 points up 0.05%. Most sectors ended mixed. The 3 worst sectors were Communications Discretion (-1.39%), Utilities (-0.53%), Energy (-0.47%). The 3 best sectors were Health Care (+0.43%), Real Estate (+0.53%) and Materials (+1.28%).

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	9,103.10	-47.20	▼	-0.52%
S&P/ASX 200	8,827.10	-53.70	▼	-0.60%
ASX Small Ordinaries	3,468.70	12.40	▲	0.36%
S&P/ASX MIDCAP 50	11,538.30	6.80	▲	0.06%
S&P/ASX 20	4,882.10	-52.30	▼	-1.06%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,466.58	20.82	▲	0.32%
Dow Jones	44,922.27	463.66	▲	1.04%
Nasdaq	21,713.14	31.24	▲	0.14%
FTSE 100 derived	9,165.23	17.42	▲	0.19%
ASX All Ordinaries	9,103.10	-47.20	▼	-0.52%
Nikkei 225 derived	43,274.67	556.50	▲	1.30%
Hang Seng derived	25,613.67	643.99	▲	2.58%
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	3,407.07	8.07	▲	0.24%
Silver	38.56	0.56	▲	1.46%
Crude Oil	62.59	-0.58	▼	-0.92%

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