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EQUITY INVESTMENT ADVISERS LTD

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US Market closed lower on Wednesday, driven by tech stocks, with worries about AI spurring debates about its future. The Nasdaq Composite dropped 2.2% over the last two days, the worst two-day fall since August 1st.

The Dow Jones Industrial Average up 0.04%, while the S&P 500 and Nasdaq Composite were down 0.24% and 0.76% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.08%), the Dax 30 (-0.60%), CAC 40 (-0.08%) and the STOXX (-0.20%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-1.51%), HSI (+0.17%) and the Shanghai Composite (-0.02%).

The yield on the US 10 - year note was at 4.291%, while the 2 - year note was at 3.752%. Oil was up to $62.86 per barrel, up 1.86%. The gold price was at US$3391.80 per ounce, up 0.99%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, down 0.70% to 8,918.00 points. The top performing stocks in this index were HMC CAPITAL LIMITED. (+17.74%) and CENTURIA CAPITAL GROUP (+11.634%). The index has gained 1.03% in last five days.

The S&P/NZX 50 closed at 12071.30 points up 1.10%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-0.16%), Financials (-0.08%), Consumer Discretion (+0.15%). The 3 best sectors were Communications Services (+1.40%), Energy (+1.40%) and Utilities (+0.41%).

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	9,177.40	3.60	▲	0.04%
S&P/ASX 200	8,918.00	21.80	▲	0.25%
ASX Small Ordinaries	3,465.00	-24.80	▼	-0.71%
S&P/ASX MIDCAP 50	11,675.30	-88.50	▼	-0.75%
S&P/ASX 20	4,943.80	38.30	▲	0.78%

Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,395.79	-15.58	▼	-0.24%
Dow Jones	44,938.06	15.79	▲	0.04%
Nasdaq	21,172.86	-142.10	▼	-0.67%
FTSE 100 derived	9,288.14	98.92	▲	1.08%
ASX All Ordinaries	9,177.40	3.60	▲	0.04%
Nikkei 225 derived	42,888.55	-657.74	▼	-1.51%
Hang Seng derived	25,165.94	43.04	▲	0.17%

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	3.14
5y Bank Bill	3.08
10y Bank Bill	3.19
Swap rate spread close (bps)	3.75

Commodities Futures (Spot Price $USD)				
	Last	Change		
Gold	3,391.80	33.10	▲	0.99%
Silver	37.87	0.54	▲	1.45%
Crude Oil	62.86	1.09	▲	1.76%

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