

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US Market closed higher on Friday, with the blue-chip Dow hitting a record high. In his Jackson Hole speech, US Federal Reserve Jerome Powell paved the way for a potential rate cut at the Fed's September meeting.

The Dow Jones Industrial Average up 1.89%, while the S&P 500 and Nasdaq Composite were up 1.52% and 1.88% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.13%), the Dax 30 (+0.29%), CAC 40 (+0.40%) and the STOXX (+0.48%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.05%), HSI (+0.93%) and the Shanghai Composite (-0.02%).

The yield on the US 10 - year note was at 4.256%, while the 2 - year note was at 3.698%. Oil was up to \$63.66 per barrel, up 0.22%. The gold price was at US\$3418.50 per ounce, up 1.09%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, down 0.70% to 8,918.00 points. The bottom performing stocks in this index were INGHAMS GROUP LIMITED. (-20.28%) and GUZMAN Y GOMEZ LIMITED (-18.19%). The index has gained 0.32% in last five days.

The S&P/NZX 50 closed at 13042.76 points down 1.15%. Most sectors ended mixed. The 3 worst sectors were Health Care (-8.81%), Industrials (-1.72%), Consumer Discretion (+0.15%). The 3 best sectors were Materials (+1.39%), Primary (+0.89%) and Consumer Staples (+0.88%).

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	9,234.30	-49.90	▼	-0.54%
S&P/ASX 200	8,967.40	-51.70	▼	-0.57%
ASX Small Ordinaries	3,504.30	-1.70	▼	-0.05%
S&P/ASX MIDCAP 50	11,781.20	-50.20	▼	-0.42%
S&P/ASX 20	4,979.80	-34.90	▼	-0.70%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,466.91	96.74	▲	1.52%
Dow Jones	45,631.74	846.24	▲	1.89%
Nasdaq	21,496.54	396.22	▲	1.88%
FTSE 100 derived	9,321.40	12.20	▲	0.13%
ASX All Ordinaries	9,234.30	-49.90	▼	-0.54%
Nikkei 225 derived	42,633.29	23.12	▲	0.05%
Hang Seng derived	25,339.14	234.53	▲	0.93%
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	3,418.50	36.90	▲	1.09%
Silver	39.05	0.98	▲	2.56%
Crude Oil	63.66	0.14	▲	0.22%

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