

MORNING REPORT

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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 ahead of quarterly results from Nvidia, Wall Street's most closely watched event this week, which will test the rally that has pushed valuations of AI-related companies to levels that some investors view as too high.

The Dow Jones Industrial Average up 0.32%, while the S&P 500 and Nasdaq Composite were up 0.24% and 0.21% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.11%), the Dax 30 (-0.44%), CAC 40 (+0.44%) and the STOXX (+0.17%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.30%), HSI (-1.27%) and the Shanghai Composite (-1.76%).

The yield on the US 10 - year note was at 4.236%, while the 2 - year note was at 3.613%. Oil was up to \$63.82 per barrel, up 0.90%. The gold price was at US\$3450.55 per ounce, up 0.51%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, up 0.28% to 8,935.60 points. The best performing stocks in this index were TABCORP HOLDINGS LIMITED. (+23.94%) and SITEMINDER LIMITED (+21.10%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 12861.84 points down 0.74%. Most sectors ended mixed. The 3 worst sectors were Health Care (-0.56%), Information Technology (-0.88%), Utilities (-0.29%). The 3 best sectors were Energy (+1.82%), Primary (+0.59%) and Consumer Staples (+1.85%).

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	9,231.10	23.80	▲ 0.26%
S&P/ASX 200	8,960.50	24.90	▲ 0.28%
ASX Small Ordinaries	3,605.30	35.50	▲ 0.99%
S&P/ASX MIDCAP 50	11,826.00	73.40	▲ 0.62%
S&P/ASX 20	4,956.00	4.40	▲ 0.09%
Foreign Markets Index			
	Last	Change	
S&P 500 derived	6,481.37	15.43	▲ 0.24%
Dow Jones	45,565.05	146.98	▲ 0.32%
Nasdaq	21,590.14	45.87	▲ 0.21%
FTSE 100 derived	9,255.50	-10.30	▼ -0.11%
ASX All Ordinaries	9,231.10	23.80	▲ 0.26%
Nikkei 225 derived	42,520.27	125.87	▲ 0.30%
Hang Seng derived	25,201.76	-323.16	▼ -1.27%
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	3.00		
90-day Bank Bill	3.10		
5y Bank Bill	2.89		
10y Bank Bill	3.02		
Swap rate spread close (bps)	3.62		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	3,450.55	17.55	▲ 0.51%
Silver	38.69	0.08	▲ 0.20%
Crude Oil	63.82	0.57	▲ 0.90%

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E-mail: Info@equity.co.nz Tel: +64 (9)304 0145 / NZ: 0800 474 669