

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US Market closed lower on Friday, with losses in Dell, Nvidia and other AI-related stocks, while investors parsed inflation data showing tariffs have started feeding into prices.

The Dow Jones Industrial Average down 0.20%, while the S&P 500 and Nasdaq Composite were down 0.64% and 1.15% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.32%), the Dax 30 (-0.57%), CAC 40 (-0.76%) and the STOXX (-0.83%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.26%), HSI (+0.32%) and the Shanghai Composite (+0.37%).

The yield on the US 10 - year note was at 4.232%, while the 2 - year note was at 3.621%. Oil was up to \$64.01 per barrel, down 0.91%. The gold price was at US\$3530.70 per ounce, up 1.20%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, down 6.90 points to 8,973.10 points. The worst performing stocks in this index were MESOBLAST LIMITED. (-9.92%) and PEXA GROUP LIMITED (-9.34%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 12930.73 points up 0.21%. Most sectors ended mixed. The 3 worst sectors were Financials (-1.47%), Industrials (-0.00%), Energy (-0.00%). The 3 best sectors were Information Technology (+1.64%), Utilities (+1.32%) and Materials (+1.29%).

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	9,243.00	1.90	▲	0.02%
S&P/ASX 200	8,973.10	-6.90	▼	-0.08%
ASX Small Ordinaries	3,611.40	30.10	▲	0.84%
S&P/ASX MIDCAP 50	11,792.20	56.10	▲	0.48%
S&P/ASX 20	4,968.00	-18.70	▼	-0.37%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,460.26	-41.60	▼	-0.64%
Dow Jones	45,544.88	-92.02	▼	-0.20%
Nasdaq	21,455.55	-249.61	▼	-1.15%
FTSE 100 derived	9,187.34	-29.48	▼	-0.32%
ASX All Ordinaries	9,243.00	1.90	▲	0.02%
Nikkei 225 derived	42,718.47	-110.32	▼	-0.26%
Hang Seng derived	25,077.62	78.80	▲	0.32%
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	2.88			
10y Bank Bill	3.00			
Swap rate spread close (bps)	3.62			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,530.70	42.00	▲	1.20%
Silver	40.72	1.02	▲	2.58%
Crude Oil	64.01	-0.59	▼	-0.91%

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