

MORNING REPORT

As at 9.00 a.m. 3/09/2025

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Top News

KEY OVERSEAS MARKET

The US Market closed lower on Tuesday as investors weighed the legality of President Donald Trump's tariffs after a federal appeals court ruled most of his sweeping tariffs illegal.

The Dow Jones Industrial Average down 0.55%, while the S&P 500 and Nasdaq Composite were down 0.69% and 0.82% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.87%), the Dax 30 (-2.29%), CAC 40 (-0.70%) and the STOXX (-1.42%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.29%), HSI (-0.47%) and the Shanghai Composite (-0.45%).

The yield on the US 10 - year note was at 4.265%, while the 2 - year note was at 3.641%. Oil was up to \$65.64 per barrel, up 2.55%. The gold price was at US\$3599.80 per ounce, up 2.38%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, down 0.30% to 8,900.60 points. The worst performing stocks in this index were BAPCOR LIMITED. (-4.31%) and REECE LIMITED (-4.12%). The index has lost 0.39% in last five days.

The S&P/NZX 50 closed at 13133.16 points up 0.48%. Most sectors ended mixed. The 3 worst sectors were Communication Services (-0.68%), Energy (-0.84%), Consumer Staple (-1.37%). The 3 best sectors were Industrials (+1.27%), Real Estate (+1.32%) and Financials (+2.46%).

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	9,168.00	-28.80	▼	-0.31%
S&P/ASX 200	8,900.60	-27.10	▼	-0.30%
ASX Small Ordinaries	3,618.90	-12.90	▼	-0.36%
S&P/ASX MIDCAP 50	11,627.10	-121.00	▼	-1.03%
S&P/ASX 20	4,920.50	-7.60	▼	-0.15%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,415.54	-44.72	▼	-0.69%
Dow Jones	45,295.69	-249.19	▼	-0.55%
Nasdaq	21,279.63	-175.92	▼	-0.82%
FTSE 100 derived	9,116.69	-79.65	▼	-0.87%
ASX All Ordinaries	9,168.00	-28.80	▼	-0.31%
Nikkei 225 derived	42,310.49	121.70	▲	0.29%
Hang Seng derived	25,496.55	-120.87	▼	-0.47%
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	2.86			
10y Bank Bill	2.97			
Swap rate spread close (bps)	3.59			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,599.65	83.55	▲	2.38%
Silver	41.74	1.01	▲	2.49%
Crude Oil	65.64	1.63	▲	2.55%

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