

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US Market closed lower on Wednesday as Alphabet jumped after a US judge ruled against breaking up the Google parent and as investors were optimistic that the Federal Reserve would cut interest rates this month.

The Dow Jones Industrial Average down 0.06%, while the S&P 500 and Nasdaq Composite were up 0.51% and 1.02% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.67%), the Dax 30 (+0.46%), CAC 40 (+0.86%) and the STOXX (+0.64%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.88%), HSI (-0.60%) and the Shanghai Composite (-1.16%).

The yield on the US 10 - year note was at 4.219%, while the 2 - year note was at 3.621%. Oil was up to \$63.77 per barrel, down 2.77%. The gold price was at US\$3619.70 per ounce, up 0.77%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, down 1.82% to 8,738.80 points. The worst performing stocks in this index were XERO LIMITED. (-6.20%) and LENDLEASE GROUP (-5.24%). The index has lost 2.47% in last five days.

The S&P/NZX 50 closed at 13074.81 points down 0.44%. Most sectors ended mixed. The 3 worst sectors were Industrials (-0.62%), Financials (-0.88%), Consumer Staple (-1.78%). The 3 best sectors were Consumer Discretion (+1.55%), Energy (+0.8%) and Materials (+0.47%).

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	9,010.10	-157.90	▼	-1.72%
S&P/ASX 200	8,738.80	-161.80	▼	-1.82%
ASX Small Ordinaries	3,577.30	-41.60	▼	-1.15%
S&P/ASX MIDCAP 50	11,438.60	-188.50	▼	-1.62%
S&P/ASX 20	4,823.60	-96.90	▼	-1.97%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,448.28	32.74	▲	0.51%
Dow Jones	45,270.89	-24.92	▼	-0.06%
Nasdaq	21,497.73	218.10	▲	1.02%
FTSE 100 derived	9,177.99	61.30	▲	0.67%
ASX All Ordinaries	9,010.10	-157.90	▼	-1.72%
Nikkei 225 derived	41,938.89	-371.60	▼	-0.88%
Hang Seng derived	25,343.43	-153.12	▼	-0.60%
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	3,619.70	27.50	▲	0.77%
Silver	41.81	0.22	▲	0.53%
Crude Oil	63.77	-1.82	▼	-2.77%

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