

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, as Oracle surged and cooler-than-expected inflation data supported expectations the US Federal Reserve will cut interest rates next week.

The Dow Jones Industrial Average down 0.48%, while the S&P 500 and Nasdaq Composite were up 0.30% and 0.03% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.19%), the Dax 30 (-0.36%), CAC 40 (+0.15%) and the STOXX (-0.14%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.87%), HSI (+1.01%) and the Shanghai Composite (-0.51%).

The yield on the US 10 - year note was at 4.045%, while the 2 - year note was at 3.544%. Oil was up to \$63.73 per barrel, up 1.76%. The gold price was at US\$3679.47 per ounce, down 0.07%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, up 0.31% to 8,830.40 points. The best performing stocks in this index were CLARITY PHARMACEUTICALS LTD. (+7.10%) and JUDO CAPITAL HOLDINGS LIMITED (+4.53%). The index has gained 1.05% in last five days.

The S&P/NZX 50 closed at 13276.24 points up 0.17%. Most sectors ended mixed. The 3 worst sectors were Industrials (-1.01%), Real Estate (-0.57%), Health Care (-0.42%). The 3 best sectors were Utilities (+1.33%), Financials (+1.78%) and Materials (+1.47%).

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	9,095.20	14.50	▲	0.16%
S&P/ASX 200	8,830.40	26.90	▲	0.31%
ASX Small Ordinaries	3,620.10	-16.20	▼	-0.45%
S&P/ASX MIDCAP 50	11,521.00	-87.50	▼	-0.75%
S&P/ASX 20	4,875.50	31.60	▲	0.65%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,532.05	19.44	▲	0.30%
Dow Jones	45,490.92	-220.42	▼	-0.48%
Nasdaq	21,886.06	6.57	▲	0.03%
FTSE 100 derived	9,225.39	-17.14	▼	-0.19%
ASX All Ordinaries	9,095.20	14.50	▲	0.16%
Nikkei 225 derived	43,837.67	378.38	▲	0.87%
Hang Seng derived	26,200.26	262.13	▲	1.01%
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	2.95			
Swap rate spread close (bps)	3.57			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,679.47	-2.73	▼	-0.07%
Silver	41.79	0.44	▲	1.07%
Crude Oil	63.73	1.10	▲	1.76%

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E-mail: Info@equity.co.nz

Tel: +64 (9)304 0145 / NZ: 0800 474 669