

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed higher on Thursday, a day after the US Federal Reserve delivered a quarter-point interest rate cut, while chipmaker Intel rose after Nvidia decided to build a stake in the company.

The Dow Jones Industrial Average up 0.27%, while the S&P 500 and Nasdaq Composite were up 0.48% and 0.94% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.21%), the Dax 30 (+1.35%), CAC 40 (+0.87%) and the STOXX (+1.62%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.15%), HSI (-1.35%) and the Shanghai Composite (-1.15%).

The yield on the US 10 - year note was at 4.11%, while the 2 - year note was at 3.572%. Oil was up to \$63.98 per barrel, down 0.84%. The gold price was at US\$3678.20 per ounce, down 1.07%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, down 0.83% points to 8,745.20 points. The worst performing stocks in this index were SANTOS LIMITED. (-11.90%) and WOODSIDE ENERGY GROUP LTD (-6.26%). The index has lost 0.68% in last five days.

The S&P/NZX 50 closed at 13120.03 points down 0.82%. Most sectors ended mixed. The 3 worst sectors were Financials (-2.23%), Energy (-2.01%), Consumer Staples (-1.19%). The 3 best sectors were SmallCap (+0.20%), Communications Services (+0.06%) and Materials (+0.00%).

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	9,030.90	-64.00	▼	-0.70%
S&P/ASX 200	8,745.20	-73.30	▼	-0.83%
ASX Small Ordinaries	3,665.00	17.90	▲	0.49%
S&P/ASX MIDCAP 50	11,595.30	-11.90	▼	-0.10%
S&P/ASX 20	4,799.30	-58.00	▼	-1.19%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,631.95	31.60	▲	0.48%
Dow Jones	46,142.24	123.92	▲	0.27%
Nasdaq	22,470.73	209.40	▲	0.94%
FTSE 100 derived	9,228.11	19.74	▲	0.21%
ASX All Ordinaries	9,030.90	-64.00	▼	-0.70%
Nikkei 225 derived	45,303.43	513.05	▲	1.15%
Hang Seng derived	26,544.85	-363.54	▼	-1.35%
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	3.05			
5y Bank Bill	2.84			
10y Bank Bill	2.94			
Swap rate spread close (bps)	3.53			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	3,678.20	-39.60	▼	-1.07%
Silver	42.11	-0.05	▼	-0.11%
Crude Oil	63.65	-0.40	▼	-0.62%

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