

# MORNING REPORT

As at 9.00 a.m. 13/10/2025

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## Top News

### KEY OVERSEAS MARKET

The US market closed sharply lower on Friday, after US President Donald Trump rattled markets by unleashing a string of bellicose threats against China after Beijing tightened its rare earth restrictions.

The Dow Jones Industrial Average down 1.90%, while the S&P 500 and Nasdaq Composite were down 2.71% and 3.56% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.86%), the Dax 30 (-1.50%), CAC 40 (-1.50%) and the STOXX (-1.68%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.01%), HSI (-1.73%) and the Shanghai Composite (-0.94%).

The yield on the US 10 - year note was at 4.059%, while the 2 - year note was at 3.529%. Oil was up to \$58.90 per barrel, down 4.24%. The gold price was at US\$4000.40 per ounce, up 0.70%.

### NZX & ASX

The S&P/ASX200 closed lower on Friday, down 0.13% to 8,958.30 points. The worst performing stocks in this index were GENESIS MINERALS LIMITED. (-5.65%) and REGIS RESOURCES LIMITED(-5.48%). The index has gained 1.15% in last five days.

The S&P/NZX 50 closed at 13467.26 points down 0.76%. Most sectors ended mixed. The 3 best sectors were Consumer Discretionary (+1.06%), Consumer Staples (+0.77%), Primary (+0.71%). The 3 worst sectors were Health Care (-2.36%), Energy (-1.50%) and Materials (-0.66%).

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	9,264.30	-12.30	▼	-0.13%
S&P/ASX 200	8,958.30	-11.50	▼	-0.13%
ASX Small Ordinaries	3,842.20	-21.20	▼	-0.55%
S&P/ASX MIDCAP 50	12,023.00	-50.80	▼	-0.42%
S&P/ASX 20	4,887.80	-4.00	▼	-0.08%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,552.51	-182.60	▼	-2.71%
Dow Jones	45,479.60	-878.82	▼	-1.90%
Nasdaq	22,204.43	-820.20	▼	-3.56%
FTSE 100 derived	9,427.47	-81.93	▼	-0.86%
ASX All Ordinaries	9,264.30	-12.30	▼	-0.13%
Nikkei 225 derived	48,088.80	-491.64	▼	-1.01%
Hang Seng derived	26,290.32	-462.27	▼	-1.73%
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	2.80			
5y Bank Bill	2.46			
10y Bank Bill	2.64			
Swap rate spread close (bps)	3.33			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,000.40	27.80	▲	0.70%
Silver	47.25	0.09	▲	0.19%
Crude Oil	58.90	-2.61	▼	-4.24%

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