

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market rallied on Monday, led by gains in Broadcom and other chipmakers, after President Donald Trump struck a conciliatory tone that eased worries about renewed US-China trade tensions.

The Dow Jones Industrial Average up 1.33%, while the S&P 500 and Nasdaq Composite were up 1.54% and 2.21% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.16%), the Dax 30 (+0.60%), CAC 40 (+0.21%) and the STOXX (+0.67%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.01%), HSI (-1.52%) and the Shanghai Composite (-0.19%).

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 \$59.66 per barrel, up 1.29%. The gold price was at US\$4126.80 per ounce, up 3.16%.

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 TREASURY WINE ESTATES LIMITED. (-15.04%) and PINNACLE INVESTMENT MANAGEMENT GROUP LIMITED (-5.81%). The index has lost 1.10% in last five days.

The S&P/NZX 50 closed at 13351.92 points down 0.86%. Most sectors ended mixed. The 3 best sectors were Energy (+3.05%), Consumer Staples (-0.33%), Materials (+0.73%). The 3 worst sectors were Information Technology (-2.21%), Real Estate (-2.19%) and Communication Services (-1.38%).

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	9,183.30	-81.00	▼	-0.87%
S&P/ASX 200	8,882.80	-75.50	▼	-0.84%
ASX Small Ordinaries	3,811.40	-30.80	▼	-0.80%
S&P/ASX MIDCAP 50	11,881.50	-141.50	▼	-1.18%
S&P/ASX 20	4,851.40	-36.40	▼	-0.74%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,653.57	101.07	▲	1.54%
Dow Jones	46,084.90	605.30	▲	1.33%
Nasdaq	22,694.44	490.01	▲	2.21%
FTSE 100 derived	9,442.87	15.40	▲	0.16%
ASX All Ordinaries	9,183.30	-81.00	▼	-0.87%
Nikkei 225 derived	48,088.80	-491.64	▼	-1.01%
Hang Seng derived	25,889.48	-400.84	▼	-1.52%
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	2.50			
90-day Bank Bill	2.65			
5y Bank Bill	2.46			
10y Bank Bill	2.62			
Swap rate spread close (bps)	3.28			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,126.80	126.40	▲	3.16%
Silver	50.50	3.26	▲	6.89%
Crude Oil	59.66	0.76	▲	1.29%

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