

MORNING REPORT

As at 9.00 a.m. 28/11/2025

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Top News

KEY OVERSEAS MARKET

The US market closed higher on Wednesday as revived tech strength and the increasing probability of a December interest rate cut from the US Federal Reserve put investors in a buying mood the day before the Thanksgiving holiday.

The Dow Jones Industrial Average up 0.85%, while the S&P 500 and Nasdaq Composite were up 0.84% and 0.92% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.02%), the Dax 30 (+0.18%), CAC 40 (+0.04%) and the STOXX (-0.04%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.23%), HSI (+0.07%) and the Shanghai Composite (+0.29%).

The yield on the US 10 - year note was at 3.992%, while the 2 - year note was at 3.477%. Oil was down to \$59.10 per barrel, up 0.77%. The gold price was at US\$4189.60 per ounce, down 0.30%.

NZX & ASX

The S&P/ASX200 closed higher on Wednesday, up 0.81% to 8,606.50 points. The best performing stocks in this index were HMC CAPITAL LIMITED. (+10.25%) and GQG PARTNERS INC. (+8.68%). The index has gained 0.76% in last five days.

The S&P/NZX 50 closed at 13432.20 points down 0.96%. Most sectors ended lower. The 3 best sectors were Consumer Discretion (-0.02%), Consumer Staples (-0.04%), Financials (-0.24%). The 3 worst sectors were Energy (-2.87%), Health Care (-1.56%) and Utilities (-1.58%).

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	8,912.00	12.70	▲	0.14%
S&P/ASX 200	8,617.30	10.80	▲	0.13%
ASX Small Ordinaries	3,691.60	4.60	▲	0.12%
S&P/ASX MIDCAP 50	11,853.90	3.90	▲	0.03%
S&P/ASX 20	4,678.40	1.30	▲	0.03%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,812.61	46.73	▲	0.69%
Dow Jones	47,427.12	314.67	▲	0.67%
Nasdaq	23,214.69	189.10	▲	0.82%
FTSE 100 derived	9,693.93	2.35	▲	0.02%
ASX All Ordinaries	8,912.00	12.70	▲	0.14%
Nikkei 225 derived	50,167.10	608.03	▲	1.23%
Hang Seng derived	25,945.93	17.85	▲	0.07%
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	2.38			
5y Bank Bill	2.59			
10y Bank Bill	2.90			
Swap rate spread close (bps)	3.56			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,189.60	-12.70	▼	-0.30%
Silver	53.17	0.25	▲	0.47%
Crude Oil	59.10	0.45	▲	0.77%

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