

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed higher on Friday in thin trading volume during a shortened session after Thanksgiving, driven by gains in retail and a recovery in tech stocks. Expectations for a Federal Reserve rate cut in December strengthened throughout the week, helping underpin sentiment across equity markets.

The Dow Jones Industrial Average up 0.61%, while the S&P 500 and Nasdaq Composite were up 0.54% and 0.65% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.27%), the Dax 30 (+0.29%), CAC 40 (+0.29%) and the STOXX (+0.27%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.17%), HSI (-0.34%) and the Shanghai Composite (+0.29%).

The yield on the US 10 - year note was at 4.017%, while the 2 - year note was at 3.497%. Oil was down to \$58.55 per barrel, up 0.77%. The gold price was at US\$4269.80 per ounce, up 1.25%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, down 3.20 point to 8,614.10 points. The worst 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 13489.15 points up 0.42%. Most sectors ended mixed. The 3 best sectors were Consumer Discretion (1.60%), Information Technology (+2.92%), Financials (+1.79%). The 3 worst sectors were Energy (-1.11%), Materials (-1.95%) and Utilities (-0.28%).

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	8,918.70	6.70	▲	0.08%
S&P/ASX 200	8,614.10	-3.20	▼	-0.04%
ASX Small Ordinaries	3,722.30	30.70	▲	0.83%
S&P/ASX MIDCAP 50	11,906.70	52.80	▲	0.45%
S&P/ASX 20	4,663.10	-15.30	▼	-0.33%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,849.09	36.48	▲	0.54%
Dow Jones	47,716.42	289.30	▲	0.61%
Nasdaq	23,365.69	151.00	▲	0.65%
FTSE 100 derived	9,720.51	26.58	▲	0.27%
ASX All Ordinaries	8,918.70	6.70	▲	0.08%
Nikkei 225 derived	50,253.91	86.81	▲	0.17%
Hang Seng derived	25,858.89	-87.04	▼	-0.34%
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	2.66			
10y Bank Bill	2.99			
Swap rate spread close (bps)	3.64			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,269.80	52.80	▲	1.25%
Silver	56.71	3.53	▲	6.64%
Crude Oil	58.55	-0.10	▼	-0.17%

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