

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed higher in choppy trading on Wednesday, as a set of economic data bolstered expectations for an interest rate cut by the Federal Reserve, while a slide in Microsoft's shares kept a lid on gains.

The Dow Jones Industrial Average up 0.95%, while the S&P 500 and Nasdaq Composite were up 0.46% and 0.35% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.10%), the Dax 30 (-0.07%), CAC 40 (+0.16%) and the STOXX (+0.15%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.14%), HSI (-1.28%) and the Shanghai Composite (-0.51%).

The yield on the US 10 - year note was at 4.059%, while the 2 - year note was at 3.486%. Oil was up to \$58.96 per barrel, up 0.55%. The gold price was at US\$4239.30 per ounce, up 0.44%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, up 0.18% to 8,579.70 points. The best performing stocks in this index were BOSS ENERGY LTD. (+6.96%) and BELLEVUE GOLD LIMITED. (+6.34%). The index has gained 5.34% in last five days.

The S&P/NZX 50 closed at 13582.54 points up 0.59%. Most sectors ended mixed. The 3 best sectors were Consumer Staples (+3.37%), Primary Sector (+0.95%), Utilities (+0.94%). The 3 worst sectors were Information Technology (-0.05%), Industrials (-0.50%) and Materials (-0.95%).

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	8,894.20	16.70	▲	0.19%
S&P/ASX 200	8,595.20	15.50	▲	0.18%
ASX Small Ordinaries	3,691.60	6.70	▲	0.18%
S&P/ASX MIDCAP 50	11,752.60	-25.30	▼	-0.21%
S&P/ASX 20	4,684.10	16.00	▲	0.34%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,860.78	31.41	▲	0.46%
Dow Jones	47,924.12	449.66	▲	0.95%
Nasdaq	23,495.90	82.23	▲	0.35%
FTSE 100 derived	9,692.07	-9.73	▼	-0.10%
ASX All Ordinaries	8,894.20	16.70	▲	0.19%
Nikkei 225 derived	49,864.68	561.23	▲	1.14%
Hang Seng derived	25,760.73	-334.32	▼	-1.28%
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	2.25			
90-day Bank Bill	2.41			
5y Bank Bill	2.75			
10y Bank Bill	3.19			
Swap rate spread close (bps)	3.83			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,239.30	18.50	▲	0.44%
Silver	58.97	0.27	▲	0.45%
Crude Oil	58.96	0.32	▲	0.55%

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