

MORNING REPORT

As at 9.00 a.m. 5/01/2026

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Top News

KEY OVERSEAS MARKET

The US market closed lower on Friday, as investors parse the rapid developments in Venezuela while monthly jobs data looms. Stocks slid in the final session of 2025.

The Dow Jones Industrial Average up 0.66%, while the S&P 500 and Nasdaq Composite were up 0.19% and down 0.03% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.20%), the Dax 30 (+0.20%), CAC 40 (+0.56%) and the STOXX (+1.72%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.37%), HSI (+2.76%) and the Shanghai Composite (+0.094%).

The yield on the US 10 - year note was at 4.195%, while the 2 - year note was at 3.477%. Oil was down to \$57.32 per barrel, down 0.17%. The gold price was at US\$4345.50 per ounce, up 0.75%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, up 0.15% to 8,727.80 points. The top performing stocks in this index were NORTHERN STAR RESOURCES LTD. (+8.60%) and CAPSTONE COPPER CORP. (+4.29%). The index has gained 6.42% in last five days.

The S&P/NZX 50 closed at 13548.42 points up 0.00%. Most sectors ended higher. The 3 best sectors were Energy (+2.10%), Materials (+1.29%), Industrials (+0.34%). The 3 worst sectors were Financials (-1.60%), Information Technology (-0.32%) and SmallCap (-0.01%).

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	9,036.60	17.80	▲	0.20%
S&P/ASX 200	8,727.80	13.50	▲	0.15%
ASX Small Ordinaries	3,795.10	28.80	▲	0.76%
S&P/ASX MIDCAP 50	11,767.90	35.10	▲	0.30%
S&P/ASX 20	4,806.20	11.20	▲	0.23%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,858.47	12.97	▲	0.19%
Dow Jones	48,382.39	319.10	▲	0.66%
Nasdaq	23,235.63	-6.36	▼	-0.03%
FTSE 100 derived	9,951.14	19.76	▲	0.20%
ASX All Ordinaries	9,036.60	17.80	▲	0.20%
Nikkei 225 derived	50,339.48	-187.44	▼	-0.37%
Hang Seng derived	26,338.47	707.93	▲	2.76%
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	2.72			
10y Bank Bill	3.24			
Swap rate spread close (bps)	3.98			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,345.50	-11.60	▼	-0.27%
Silver	71.30	0.40	▲	0.57%
Crude Oil	57.32	-0.10	▼	-0.17%

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