

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US market closed higher on Friday, lifted by Broadcom and other chipmakers, while a weaker-than-expected jobs report did little to alter expectations of interest rate cuts from the Federal Reserve this year.

The Dow Jones Industrial Average up 0.48%, while the S&P 500 and Nasdaq Composite were up 0.65% and 0.81% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+1.20%), the Dax 30 (+1.58%), CAC 40 (+1.83%) and the STOXX (+1.25%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.61%), HSI (+0.32%) and the Shanghai Composite (+0.92%).

The yield on the US 10 - year note was at 4.167%, while the 2 - year note was at 3.538%. Oil was up to \$58.94 per barrel, up 2.35%. The gold price was at US\$4500.90 per ounce, up 0.90%.

### NZX & ASX

The S&P/ASX200 closed higher on Friday, down 3.00 points to 8,717.80 points. The bottom performing stocks in this index were RIO TINTO LIMITED. (-6.27%) and NICKEL INDUSTRIES LIMITED. (-4.69%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 13696.25 points up 0.24%. Most sectors ended higher. The 3 best sectors were Materials (+3.18%), Energy (+3.12%), Communications Services (+1.40%). The 3 worst sectors were Financials (-3.06%), Information Technology (-2.36%) and Industrials (+0.07%).

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	9,045.90	-0.60	▼	-0.01%
S&P/ASX 200	8,717.80	-3.00	▼	-0.03%
ASX Small Ordinaries	3,876.10	13.50	▲	0.35%
S&P/ASX MIDCAP 50	11,872.20	-39.70	▼	-0.33%
S&P/ASX 20	4,760.00	-2.30	▼	-0.05%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,966.28	44.82	▲	0.65%
Dow Jones	49,504.07	237.96	▲	0.48%
Nasdaq	23,671.35	191.33	▲	0.81%
FTSE 100 derived	10,124.60	79.91	▲	0.80%
ASX All Ordinaries	9,045.90	-0.60	▼	-0.01%
Nikkei 225 derived	51,939.89	822.63	▲	1.61%
Hang Seng derived	26,231.79	82.48	▲	0.32%
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	3.12			
Swap rate spread close (bps)	3.89			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,500.90	40.20	▲	0.90%
Silver	79.34	4.20	▲	5.59%
Crude Oil	58.94	1.36	▲	2.35%

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