

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed higher on Tuesday, pressured by financials after JPMorgan cautioned that a planned cap on credit-card rates would weigh on consumers, while an expected increase in inflation kept bets alive for interest rate cuts this year.

The Dow Jones Industrial Average down 0.78%, while the S&P 500 and Nasdaq Composite were down 0.31% and 0.24% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.03%), the Dax 30 (+0.06%), CAC 40 (-0.14%) and the STOXX (+0.22%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+3.10%), HSI (+0.90%) and the Shanghai Composite (-0.64%).

The yield on the US 10 - year note was at 4.173%, while the 2 - year note was at 3.526%. Oil was up to \$61.12 per barrel, up 3.03%. The gold price was at US\$4603.49 per ounce, down 0.24%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, up 0.56% to 8,808.50 points. The top performing stocks in this index were IMDEX LIMITED. (+6.76%) and AUSTAL LIMITED (+6.72%). The index has gained 1.45% in last five days.

The S&P/NZX 50 closed at 13656.05 points down 0.20%. Most sectors ended mixed. The 3 best sectors were Materials (+0.47%), SmallCap (+0.34%), Financials (+1.11%). The 3 worst sectors were Information Technology (-0.85%), Industrials (-0.87%) and Communications Services (-0.80%).

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	9,138.50	45.80	▲	0.50%
S&P/ASX 200	8,808.50	49.10	▲	0.56%
ASX Small Ordinaries	3,926.70	13.80	▲	0.35%
S&P/ASX MIDCAP 50	12,055.00	-9.40	▼	-0.08%
S&P/ASX 20	4,799.20	33.50	▲	0.70%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,955.37	-21.95	▼	-0.31%
Dow Jones	49,201.63	-388.57	▼	-0.78%
Nasdaq	23,675.65	-58.25	▼	-0.24%
FTSE 100 derived	10,137.35	-3.35	▼	-0.03%
ASX All Ordinaries	9,138.50	45.80	▲	0.50%
Nikkei 225 derived	53,549.16	1,609.27	▲	3.10%
Hang Seng derived	26,848.47	239.99	▲	0.90%
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	2.70			
10y Bank Bill	3.07			
Swap rate spread close (bps)	3.82			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,603.49	-11.21	▼	-0.24%
Silver	87.35	2.25	▲	2.65%
Crude Oil	61.12	1.80	▲	3.03%

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