

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed lower on Tuesday, as investors returned from the US long weekend and reacted negatively to fresh tariff threats from President Donald Trump against Europe and renewed volatility in global markets.

The Dow Jones Industrial Average down 1.80%, while the S&P 500 and Nasdaq Composite were down 2.02% and 2.27% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.67%), the Dax 30 (-1.03%), CAC 40 (-0.61%) and the STOXX (-0.57%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.11%), HSI (-0.29%) and the Shanghai Composite (-0.0085%).

The yield on the US 10 - year note was at 4.289%, while the 2 - year note was at 3.597%. Oil was up to \$59.93 per barrel, up 0.99%. The gold price was at US\$4764.41 per ounce, up 3.68%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, down 0.66% to 8,815.90 points. The bottom performing stocks in this index were ARB CORPORATION LIMITED. (-12.04%) and LYNAS RARE EARTHS LIMITED (-6.33%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 13573.93 points down 0.05%. Most sectors ended mixed. The 3 best sectors were Industrials (+0.71%), Health Care (+0.14%), Utilities (+0.48%). The 3 worst sectors were Materials (-2.50%), Communications Services (-1.74%) and Information Technology (-1.34%).

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	9,138.60	-56.30	▼	-0.61%
S&P/ASX 200	8,815.90	-58.60	▼	-0.66%
ASX Small Ordinaries	3,940.10	-20.80	▼	-0.53%
S&P/ASX MIDCAP 50	12,064.30	21.30	▲	0.18%
S&P/ASX 20	4,787.70	-53.50	▼	-1.11%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,800.03	-139.98	▼	-2.02%
Dow Jones	48,468.95	-890.38	▼	-1.80%
Nasdaq	22,981.99	-533.40	▼	-2.27%
FTSE 100 derived	10,126.78	-68.57	▼	-0.67%
ASX All Ordinaries	9,138.60	-56.30	▼	-0.61%
Nikkei 225 derived	52,991.10	-592.47	▼	-1.11%
Hang Seng derived	26,487.51	-76.39	▼	-0.29%
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	2.40			
5y Bank Bill	2.72			
10y Bank Bill	3.12			
Swap rate spread close (bps)	3.84			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	4,764.41	169.01	▲	3.68%
Silver	94.25	5.71	▲	6.45%
Crude Oil	59.93	0.59	▲	0.99%

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