

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed higher on Tuesday as investors sifted through a slew of earnings, while a Medicare Advantage payment proposal from the Trump administration sent health insurers sharply lower.

The Dow Jones Industrial Average down 0.85%, while the S&P 500 and Nasdaq Composite were up 0.50% and 1.03% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.58%), the Dax 30 (-0.15%), CAC 40 (+0.27%) and the STOXX (-0.16%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.41%), HSI (+0.37%) and the Shanghai Composite (+0.08%).

The yield on the US 10 - year note was at 4.229%, while the 2 - year note was at 3.591%. Oil was up to \$62.27 per barrel, up 2.70%. The gold price was at US\$5172.26 per ounce, up 0.98%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, up 0.92% to 8,941.60 points. The top performing stocks in this index were TELIX PHARMACEUTICALS LIMITED. (+8.31%) and CAPSTONE COPPER CORP (+7.49%). The index has gained 1.43% in last five days.

The S&P/NZX 50 closed at 13510.88 points up 0.37%. Most sectors ended higher. The 3 best sectors were Consumer Staples (+1.75%), Financials (+2.54%), Materials (+1.35%). The 3 worst sectors were Information Technology (-1.21%), Health Care (-0.73%) and Consumer Discretionary (-0.20%).

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	9,268.50	78.60	▲	0.86%
S&P/ASX 200	8,941.60	81.50	▲	0.92%
ASX Small Ordinaries	3,987.90	-4.60	▼	-0.12%
S&P/ASX MIDCAP 50	12,213.30	99.50	▲	0.82%
S&P/ASX 20	4,865.20	60.90	▲	1.27%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,984.65	34.42	▲	0.50%
Dow Jones	48,991.64	-420.76	▼	-0.85%
Nasdaq	23,843.62	242.26	▲	1.03%
FTSE 100 derived	10,207.80	58.95	▲	0.58%
ASX All Ordinaries	9,268.50	78.60	▲	0.86%
Nikkei 225 derived	53,333.54	448.29	▲	0.85%
Hang Seng derived	27,126.95	361.43	▲	1.35%
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	2.80			
10y Bank Bill	3.32			
Swap rate spread close (bps)	4.03			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	5,172.26	49.96	▲	0.98%
Silver	110.92	-4.59	▼	-3.97%
Crude Oil	62.27	1.64	▲	2.70%

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