

# MORNING REPORT

As at 9.00 a.m. 28/01/2026

 Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

## 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 insures 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\$172.26 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%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

Struggling to achieve good income yield? Click [here](#) for possible assistance.

Need help with precious metals? Click [here](#) [www.equity.co.nz](http://www.equity.co.nz)  
 E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669