

MORNING REPORT

As at 9.00 a.m. 30/01/2026

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Top News

KEY OVERSEAS MARKET

The US market closed lower on Thursday with technology-heavy Nasdaq leading declines as investors were rattled by the latest earnings reports and worried about whether hefty spending on artificial intelligence would pay off for mega-cap tech companies.

The Dow Jones Industrial Average down 0.23%, while the S&P 500 and Nasdaq Composite were down 0.61% and 1.33% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.17%), the Dax 30 (-2.07%), CAC 40 (+0.06%) and the STOXX (-0.70%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.03%), HSI (+0.51%) and the Shanghai Composite (+0.16%).

The yield on the US 10 - year note was at 4.229%, while the 2 - year note was at 3.555%. Oil was up to \$65.42 per barrel, up 3.50%. The gold price was at US\$5330.36 per ounce, down 0.18%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, down 6.40 point to 8,933.90 points. The bottom performing stocks in this index were ILUKA RESOURCES LIMITED. (-14.09%) and ORA BANDA MINING LTD (-13.43%). The index has gained 0.89% in last five days.

The S&P/NZX 50 closed at 13348.61 points down 0.48%. Most sectors ended lower. The 3 best sectors were Energy (+1.75%), Utilities (+2.54%), Primary Sector (+1.35%). The 3 worst sectors were Materials (-2.21%), Communications Discretionary (-1.58%) and Information Technology (-0.97%).

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	9,236.90	-13.70	▼	-0.15%
S&P/ASX 200	8,927.50	-6.40	▼	-0.07%
ASX Small Ordinaries	3,953.80	-30.80	▼	-0.77%
S&P/ASX MIDCAP 50	12,072.00	-28.20	▼	-0.23%
S&P/ASX 20	4,869.90	0.30	▲	0.01%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,935.51	-42.53	▼	-0.61%
Dow Jones	48,904.37	-111.23	▼	-0.23%
Nasdaq	23,541.26	-316.19	▼	-1.33%
FTSE 100 derived	10,171.76	17.33	▲	0.17%
ASX All Ordinaries	9,236.90	-13.70	▼	-0.15%
Nikkei 225 derived	53,375.60	16.89	▲	0.03%
Hang Seng derived	27,968.09	141.18	▲	0.51%
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	3.33			
Swap rate spread close (bps)	4.03			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	5,330.36	-9.84	▼	-0.18%
Silver	113.19	-0.35	▼	-0.31%
Crude Oil	65.42	2.21	▲	3.50%

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