

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed lower on Friday as investors viewed President Donald Trump's nomination of former Federal Reserve Governor Kevin Warsh as a hawkish choice to succeed Federal Reserve Chair Jerome Powell.

The Dow Jones Industrial Average down 0.36%, while the S&P 500 and Nasdaq Composite were down 0.43% and 0.94% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.37%), the Dax 30 (+1.02%), CAC 40 (+0.81%) and the STOXX (+1.22%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.10%), HSI (-2.08%) and the Shanghai Composite (+0.16%).

The yield on the US 10 - year note was at 4.241%, while the 2 - year note was at 3.524%. Oil was up to \$65.21 per barrel, down 0.32%. The gold price was at US\$4745.10 per ounce, down 11.39%.

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 ORA BANDA MINING LTD. (-11.72%) and GENESIS MINERALS LIMITED (-9.86%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 13423.18 points up 0.56%. Most sectors ended higher. The 3 best sectors were Financials (+1.44%), Real Estate (+0.94%), Consumer Staples (+0.84%). The 3 worst sectors were Materials (-0.77%), SmallCap (-1.32%) and Information Technology (-1.50%).

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	9,164.80	-72.10	▼	-0.78%
S&P/ASX 200	8,869.10	-58.40	▼	-0.65%
ASX Small Ordinaries	3,869.60	-84.20	▼	-2.13%
S&P/ASX MIDCAP 50	11,851.20	-220.80	▼	-1.83%
S&P/ASX 20	4,869.90	0.00	▲	0.00%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	6,939.03	-29.98	▼	-0.43%
Dow Jones	48,892.47	-179.09	▼	-0.36%
Nasdaq	23,461.82	-223.30	▼	-0.94%
FTSE 100 derived	10,223.54	51.78	▲	0.51%
ASX All Ordinaries	9,164.80	-72.10	▼	-0.78%
Nikkei 225 derived	53,322.85	-52.75	▼	-0.10%
Hang Seng derived	27,387.11	-580.98	▼	-2.08%
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	4,745.10	-609.70	▼	-11.39%
Silver	78.53	-35.90	▼	-31.37%
Crude Oil	65.21	-0.21	▼	-0.32%

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