

# MORNING REPORT

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 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 Thursday on a renewed selloff in software and technology shares, while strong labor market data tempered expectations for a central bank rate cut.

The Dow Jones Industrial Average down 1.05%, while the S&P 500 and Nasdaq Composite were down 1.31% and 1.87% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.67%), the Dax 30 (-0.01%), CAC 40 (+0.33%) and the STOXX (-0.40%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.02%), HSI (-0.86%) and the Shanghai Composite (+0.049%).

The yield on the US 10 - year note was at 4.104%, while the 2 - year note was at 3.464%. Oil was up to \$64.86 per barrel, up 1.41%. The gold price was at US\$1510.91 per ounce, up 1.53%.

### NZX & ASX

The S&P/ASX200 closed lower on Thursday, up 0.32% to 9,043.50 points. The top performing stocks in this index were ANZ GROUP HOLDINGS LIMITED. (+8.47%) and COMMONWEALTH BANK OF AUSTRALIA. (+5.41%). The index has gained 1.74% in last five days.

The S&P/NZX 50 closed at 13531.48 points up 0.18%. Most sectors ended higher. The 3 best sectors were Financials (+0.90%), Utilities (+0.78%), Energy (+3.57%). The 3 worst sectors were Materials (-2.28%), Information Technology (-1.48%) and SmallCap (-1.04%).

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	9,281.80	0.00	▲ 0.00%
S&P/ASX 200	9,043.50	28.70	▲ 0.32%
ASX Small Ordinaries	3,717.50	-66.40	▼ -1.75%
S&P/ASX MIDCAP 50	11,586.40	-203.60	▼ -1.73%
S&P/ASX 20	5,130.50	83.60	▲ 1.66%
Foreign Markets Index			
	Last	Change	
S&P 500 derived	6,850.58	-90.87	▼ -1.31%
Dow Jones	49,595.37	-526.03	▼ -1.05%
Nasdaq	22,634.57	-431.89	▼ -1.87%
FTSE 100 derived	10,402.44	-69.67	▼ -0.67%
ASX All Ordinaries	9,281.80	0.00	▲ 0.00%
Nikkei 225 derived	57,639.84	-10.70	▼ -0.02%
Hang Seng derived	27,032.54	-233.84	▼ -0.86%
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	2.75		
10y Bank Bill	3.28		
Swap rate spread close (bps)			
	3.98		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	4,939.29	-159.21	▼ -3.12%
Silver	75.16	-8.77	▼ -10.44%
Crude Oil	62.85	-1.78	▼ -2.75%

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 E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669