

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US market closed higher on Wednesday as investors weighed a report that Iranian operatives secretly reached out to the US to pursue talks to end the conflict, while President Donald Trump's assurance to stabilize oil markets also boosted sentiment.

The Dow Jones Industrial Average up 0.64%, while the S&P 500 and Nasdaq Composite were up 1.01% and 1.58% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.80%), the Dax 30 (+1.74%), CAC 40 (+0.79%) and the STOXX (+1.72%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-3.61%), HSI (-2.01%) and the Shanghai Composite (-0.98%).

The yield on the US 10 - year note was at 4.082%, while the 2 - year note was at 3.541%. Oil was up to \$74.61 per barrel, up 0.07%. The gold price was at US\$5150.29 per ounce, up 0.52%.

### NZX & ASX

The S&P/ASX200 closed sharply lower on Wednesday, down 1.94% to 8,901.20 points. The bottom performing stocks in this index were SILEX SYSTEMS LIMITED. (-10.12%) and PALADIN ENERGY LTD. (-7.57%). The index has lost 2.49% in last five days.

The S&P/NZX 50 closed at 13531.12 points down 0.65%. Most sectors ended mixed. The 3 worst sectors were Consumer Discretionary (-1.55%), Financials (-2.15%), Consumer Staples (-1.485%). The 3 best sectors were Utilities (+0.05%), Health Care (+0.02%) and Energy (+0.00%).

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	9,297.20	-133.40	▼ -1.41%
S&P/ASX 200	9,077.30	-123.60	▼ -1.34%
ASX Small Ordinaries	3,711.30	-67.80	▼ -1.79%
S&P/ASX MIDCAP 50	11,570.10	-220.20	▼ -1.87%
S&P/ASX 20	5,173.70	-52.20	▼ -1.00%
Foreign Markets Index			
	Last	Change	
S&P 500 derived	6,885.35	68.72	▲ 1.01%
Dow Jones	48,814.03	312.76	▲ 0.64%
Nasdaq	22,872.19	355.50	▲ 1.58%
FTSE 100 derived	10,567.65	83.52	▲ 0.80%
ASX All Ordinaries	9,297.20	-133.40	▼ -1.41%
Nikkei 225 derived	54,245.54	-2,033.51	▼ -3.61%
Hang Seng derived	25,249.48	-518.60	▼ -2.01%
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	2.49		
5y Bank Bill	3.79		
10y Bank Bill	4.35		
Swap rate spread close (bps)	101.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	5,150.29	26.59	▲ 0.52%
Silver	83.95	0.47	▲ 0.57%
Crude Oil	74.61	0.05	▲ 0.07%

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