

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US market closed higher on Wednesday with a boost from artificial intelligence-related tech shares, which helped markets look past hotter-than-expected inflation data and the growing probability that the Federal Reserve will hold to its restrictive monetary policy for the foreseeable future.

The Dow Jones Industrial Average down 0.14%, while the S&P 500 and Nasdaq Composite were up 0.58% and 1.20% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.58%), the Dax 30 (+0.76%), CAC 40 (+0.35%) and the STOXX (+0.91%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.84%), HSI (+0.15%) and the Shanghai Composite (+0.67%).

The yield on the US 10 - year note was at 4.467%, while the 2 - year note was at 3.977%. Oil was up to \$100.96 per barrel, down 1.19%. The gold price was at US\$4697.10 per ounce, up 0.22%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, dropping 0.46% to 8,630.40 points. The bottom performing stocks in this index were PALADIN ENERGY LTD. (-12.05%) and COMMONWEALTH BANK OF AUSTRALIA (-10.43%). The index has lost 1.86% in last five days.

The S&P/NZX 50 closed at 13063.33 points down 0.99%. Most sectors ended mixed. The 3 worst sectors were Information Technology (-2.63%), Communications Services (-2.25%), Financials (-1.92%). The 3 best sectors were Materials (+1.52%), Utilities (+1.83%) and Energy (+1.92%).

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	8,880.70	-28.90	▼ -0.32%
S&P/ASX 200	8,630.40	-40.30	▼ -0.46%
ASX Small Ordinaries	3,473.00	2.70	▲ 0.08%
S&P/ASX MIDCAP 50	11,006.30	95.40	▲ 0.87%
S&P/ASX 20	4,951.00	-55.20	▼ -1.10%
Foreign Markets Index			
	Last	Change	
S&P 500 derived	7,444.23	43.27	▲ 0.58%
Dow Jones	49,693.20	-67.36	▼ -0.14%
Nasdaq	26,402.34	314.14	▲ 1.20%
FTSE 100 derived	10,325.35	60.03	▲ 0.58%
ASX All Ordinaries	8,880.70	-28.90	▼ -0.32%
Nikkei 225 derived	63,272.11	529.54	▲ 0.84%
Hang Seng derived	26,388.44	40.53	▲ 0.15%
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	2.50		
5y Bank Bill	4.14		
10y Bank Bill	4.66		
Swap rate spread close (bps)	102.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	4,697.10	10.40	▲ 0.22%
Silver	88.15	2.56	▲ 2.99%
Crude Oil	100.96	-1.22	▼ -1.19%

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