

MORNING REPORT

As at 9.00 a.m. 8/06/2026

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Top News

KEY OVERSEAS MARKET

The US market closed lower on Friday as red-hot technology stocks suffered their largest daily decline since April 2025 after a hot May jobs report fueled fears of a hawkish policy pivot from the US Federal Reserve.

The Dow Jones Industrial Average down 1.35%, while the S&P 500 and Nasdaq Composite were down 2.64% and 4.18% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.07%), the Dax 30 (-0.75%), CAC 40 (-0.32%) and the STOXX (-0.68%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-1.31%), HSI (-1.15%) and the Shanghai Composite (-0.74%).

The yield on the US 10 - year note was at 4.532%, while the 2 - year note was at 4.147%. Oil was down to \$90.54 per barrel, down 2.69%. The gold price was at US\$4365.30 per ounce, down 3.10%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, dropping 0.70% to 8,625.10 points. The bottom performing stocks in this index were LIONTOWN LIMITED. (-6.14%) and PANTORO GOLD LIMITED (-5.71%). The index has lost 1.22% in last five days.

The S&P/NZX 50 closed at 13161.97 points up 0.46%. Most sectors ended mixed. The 3 worst sectors were Materials (-0.87%), Information Technology (-1.74%), Consumer Staples (-3.58%). The 3 best sectors were Financials (+1.03%), Health Care (+0.96%) and SmallCap (+0.81%).

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	8,855.90	-61.00	▼ -0.68%
S&P/ASX 200	8,625.10	-61.00	▼ -0.70%
ASX Small Ordinaries	3,447.60	-13.90	▼ -0.40%
S&P/ASX MIDCAP 50	10,955.00	-70.30	▼ -0.64%
S&P/ASX 20	4,957.90	-46.90	▼ -0.94%

Foreign Markets Index			
	Last	Change	
S&P 500 derived	7,383.74	-200.57	▼ -2.64%
Dow Jones	50,866.78	-695.15	▼ -1.35%
Nasdaq	25,709.43	-1,121.53	▼ -4.18%
FTSE 100 derived	10,368.05	7.73	▲ 0.07%
ASX All Ordinaries	8,855.90	-61.00	▼ -0.68%
Nikkei 225 derived	66,588.12	-882.57	▼ -1.31%
Hang Seng derived	24,961.95	-291.45	▼ -1.15%

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	4,365.30	-139.70	▼ -3.10%
Silver	69.10	-4.87	▼ -6.58%
Crude Oil	90.54	-2.50	▼ -2.69%

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