

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed lower on Wednesday, after the Federal Reserve raised its key interest rate for the first time in over three years to fight stubbornly high inflation stemming from soaring crude oil prices during the US-Israeli war on Iran.

The Dow Jones Industrial Average down 1.21%, while the S&P 500 and Nasdaq Composite were down 0.44% and 0.01% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (+0.28%), the Dax 30 (+0.53%), CAC 40 (+0.62%) and the STOXX (+0.48%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.01%), HSI (-1.00%) and the Shanghai Composite (-0.54%).

The yield on the US 10 - year note was at 5.023%, while the 2 - year note was at 4.736%. Oil was up to \$102.13 per barrel, down 3.50%. The gold price was at US\$4305.47 per ounce, down 0.63%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, gain 0.28% to 8,672.50 points. The top performing stocks in this index were PANTORO GOLD LIMITED. (+9.30%) and CODAN LIMITED (+7.51%). The index has lost 2.68% in last five days.

The S&P/NZX 50 closed down 13622.72 points up 1.03%. Most sectors ended mixed. The 3 worst sectors were Real Estate (-2.81%), Information Technology (-2.62%), Communication Services (-2.16%). The 3 best sectors were Financials (+2.72%), Health Care (+1.70%) and Utilities (+1.49%).

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	8,874.50	25.20	▲	0.28%
S&P/ASX 200	8,696.50	24.00	▲	0.28%
ASX Small Ordinaries	3,357.20	21.00	▲	0.63%
S&P/ASX MIDCAP 50	11,194.20	37.90	▲	0.34%
S&P/ASX 20	4,998.10	13.90	▲	0.28%
Foreign Markets Index				
	Last	Change		
S&P 500	7,552.25	-33.48	▼	-0.44%
Dow Jones	51,461.90	-631.21	▼	-1.21%
Nasdaq	25,978.43	-3.15	▼	-0.01%
FTSE 100	10,688.47	30.34	▲	0.28%
ASX All Ordinaries	8,874.50	25.20	▲	0.28%
Nikkei 225	63,923.00	438.90	▲	0.69%
Hang Seng	24,713.78	46.54	▲	0.19%
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	4,305.47	-27.33	▼	-0.63%
Silver	63.49	-0.36	▼	-0.57%
Crude Oil	102.13	-3.70	▼	-3.50%

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