

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US market closed a volatile week on a muted note on Friday as benchmark US Treasury yields topped 5%, while crude prices reversed earlier gains but remained above \$100 per barrel, keeping inflation worries front and center.

The Dow Jones Industrial Average up 0.18%, while the S&P 500 and Nasdaq Composite were up 0.17% and 0.39% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.27%), the Dax 30 (-0.92%), CAC 40 (-0.93%) and the STOXX (-1.37%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.38%), HSI (+0.60%) and the Shanghai Composite (+0.94%).

The yield on the US 10 - year note was at 5.00%, while the 2 - year note was at 4.756%. Oil was down to \$96.08 per barrel, down 2.34%. The gold price was at US\$4415.90 per ounce, up 0.37%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, up 1.20 to 8,731.20 points. The bottom performing stocks in this index were LENDLEASE GROUP. (-4.18%) and XERO LIMITED (-4.08%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed at 13739.14 points up 0.85%. Most sectors ended mixed. The 3 worst sectors were Communication Services (-1.13%), Financials (-1.43%), Consumer Staples (-2.54%). The 3 best sectors were Materials (+2.43%), Real Estate (+2.21%) and MidCap (+1.53%).

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	8,922.70	11.80	▲	0.13%
S&P/ASX 200	8,731.20	-1.20	▼	-0.01%
ASX Small Ordinaries	3,412.50	49.00	▲	1.46%
S&P/ASX MIDCAP 50	11,221.50	44.00	▲	0.39%
S&P/ASX 20	5,022.90	-15.00	▼	-0.30%
Foreign Markets Index				
	Last	Change		
S&P 500 derived	7,650.50	12.74	▲	0.17%
Dow Jones	51,682.64	-95.40	▼	-0.18%
Nasdaq	26,522.55	104.25	▲	0.39%
FTSE 100 derived	10,659.13	-157.01	▼	-1.45%
ASX All Ordinaries	8,922.70	11.80	▲	0.13%
Nikkei 225 derived	65,018.95	882.70	▲	1.38%
Hang Seng derived	24,750.78	146.49	▲	0.60%
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	4,415.90	16.20	▲	0.37%
Silver	66.79	0.69	▲	1.04%
Crude Oil	96.08	-2.38	▼	-2.34%

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