

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed lower, with the Dow reached an intra-day high for the first time on Thursday, but it ended lower after paring earlier gains, as investor hopes of interest-rate cuts by the Federal Reserve were buoyed by data showing inflation slowdown, as well as strong corporate earnings results. The Dow Jones Industrial Average closed down 0.10%, while the S&P 500 and Nasdaq Composite were down 0.21% and 0.26% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.21%), the Dax 30 (+0.82%), CAC 40 (+0.17%) and the STOXX (+0.41%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.08%), HSI (-0.22%) and the Shanghai Composite (-0.82%).

The yield on the US 10 - year note was at 4.377%, while the 2 - year note was at 4.795%. Oil was up to \$79.33 per barrel, up 0.89%. The gold price was at US\$2381.00 per ounce, down 0.58%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, +1.65 point to 7,881.30 points. The best performing stocks in this index were ARISTOCRAT LEISURE LIMITED (+12.30%) and CHARTER HALL GROUP (+6.66%). The index has gained 2.07% in last five days.

The S&P/NZX 50 closed higher at 11728.06 points up 1.75%. Most sectors ended higher. The 3 worst sectors were Energy (+0.11%), SmallCap (+0.39%), Industrials (+0.91%). The 3 best sectors were Consumer Staples (+4.38%), Utilities (+2.44%) and Materials (+3.44%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,708.40	213.90	▲ 1.71%
S&P/NZX 50 Index	11,525.88	-29.00	▼ 0.79%
S&P/NZX MidCap Index	30,477.78	548.87	▲ 1.83%
S&P/NZX SmallCap Index	72,290.67	414.68	▲ 0.58%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
S&P/ASX 200	7,481.70	12.10	▼ 0.16%
ASX Small Ordinaries	3,016.00	4.00	▲ 0.13%
S&P/ASX MIDCAP 50	9,524.30	57.60	▲ 0.61%
S&P/ASX 20	4,229.60	14.50	▼ 0.34%
Foreign Markets Index			
	Last	Change	
S&P 500	5,308.15	61.47	▲ 1.17%
Dow Jones Industrial Average	39,908.00	349.89	▲ 0.88%
NASDAQ Composite	16,742.39	231.21	▲ 1.40%
FTSE 100	8,445.80	17.67	▲ 0.21%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,385.73	29.67	▲ 0.08%
HANG SENG INDEX	19,073.71	41.35	▼ 0.22%
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	3.68%		
NZ Interest Rates			
	Last		
NZ OCR	5.50		
90-day Bank Bill	5.64		
5y Bank Bill	4.27		
10y Bank Bill	4.60		
Swap rate spread close (bps)	-34.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	2,393.30	33.40	▲ 1.42%
Silver	29.94	1.24	▲ 4.33%
Crude Oil	78.84	0.82	▲ 1.05%

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