

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday, sending the S&P 500 and Nasdaq to record levels, as investors assessed the latest comments from Federal Reserve officials for clues on the timing of a rate cut while quarterly earnings from Nvidia drew closer. The Dow Jones Industrial Average closed up 0.17%, while the S&P 500 and Nasdaq Composite were up 0.09% and 0.65% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (-0.09%), the Dax 30 (-0.22%), CAC 40 (-0.66%) and the STOXX (-0.54%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.31%), HSI (-2.12%) and the Shanghai Composite (-0.42%).

The yield on the US 10 - year note was at 4.414%, while the 2 - year note was at 4.831%. Oil was up to \$79.06 per barrel, down 0.93%. The gold price was at US\$2426.70 per ounce, down 0.48%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, -0.15% to 7,851.70 points. The worst performing stocks in this index were JAMES HARDIE INDUSTRIES PLC (-14.79%) and THE STAR ENTERTAINMENT GROUP LIMITED (-7.41%). The index has gained 1.62% in last five days.

The S&P/NZX 50 closed lower at 11675.99 points down 0.51%. Most sectors ended higher. The 3 best sectors were Information Technology (+7.33%), Communications Services (+1.06%), Utilities (+0.60%). The 3 worst sectors were Consumer Staples (-0.54%), Utilities (-0.20%) and Materials (-0.67%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,653.28	-63.52	▲ 0.50%
S&P/NZX 50 Index	11,675.99	-59.72	▼ -0.51%
S&P/NZX MidCap Index	30,880.51	342.60	▲ 1.12%
S&P/NZX SmallCap Index	72,492.02	-146.63	▼ -0.20%
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	5,321.41	13.28	▲ 0.25%
Dow Jones Industrial Average	39,872.99	66.22	▲ 0.17%
NASDAQ Composite	16,832.62	37.75	▲ 0.22%
FTSE 100	8,416.45	7.75	▼ 0.09%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,946.93	122.75	▼ 0.31%
HANG SENG INDEX	19,220.62	415.60	▼ 2.12%
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	2,426.70	11.80	▼ 0.48%
Silver	32.26	0.17	▼ 0.53%
Crude Oil	79.06	0.74	▼ 0.93%

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