

MORNING REPORT

As at 9.00 a.m. 23/05/2024

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday digested minutes of the Federal Reserve's most recent meeting ahead of quarterly results from AI chipmaker Nvidia, due after the closing bell. The Dow Jones Industrial Average closed down 0.51%, while the S&P 500 and Nasdaq Composite were down 0.27% and 0.18% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.55%), the Dax 30 (-0.25%), CAC 40 (-0.61%) and the STOXX (-0.43%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.85%), HSI (-0.13%) and the Shanghai Composite (+0.018%).

The yield on the US 10 - year note was at 4.424%, while the 2 - year note was at 4.873%. Oil was up to \$77.28 per barrel, down 1.75%. The gold price was at US\$2381.40 per ounce, down 1.83%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, -0.12% to 7,848.70 points. The worst performing stocks in this index were EAGERS AUTOMOTIVE LIMITED (-15.01%) and INGHAMS GROUP LIMITED (-5.76%). The index has gained 1.22% in last five days.

The S&P/NZX 50 closed lower at 11732.27 points up 0.48%. Most sectors ended higher. The 3 best sectors were Materials (+3.11%), Consumer Discretionary (+2.02%), Consumer Staples (+1.33%). The 3 worst sectors were Information Technology (-4.70%), Utilities (-0.31%) and Primary Sector (-0.24%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,711.93	-63.52	▲ 0.50%
S&P/NZX 50 Index	11,732.27	56.29	▲ 0.48%
S&P/NZX MidCap Index	30,881.78	1.27	▼ 0.00%
S&P/NZX SmallCap Index	72,400.19	-91.84	▼ -0.13%
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	5,307.01	14.40	▼ 0.27%
Dow Jones Industrial Average	39,671.04	201.95	▼ 0.51%
NASDAQ Composite	16,801.54	31.08	▼ 0.18%
FTSE 100	8,370.33	46.12	▼ 0.55%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,617.10	329.83	▼ 0.85%
HANG SENG INDEX	19,195.60	25.02	▼ 0.13%
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	2,381.40	44.50	▼ 1.83%
Silver	31.03	1.04	▼ 3.25%
Crude Oil	77.28	1.38	▼ 1.75%

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