

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Wednesday powered mainly by technology stocks as markets digested economic data that could support a much expected start to the Federal Reserve's policy easing cycle. The Dow Jones Industrial Average closed up 0.25%, while the S&P 500 and Nasdaq Composite were up 1.18% and 1.96% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.18%), the Dax 30 (+0.93%), CAC 40 (+0.87%) and the STOXX (+1.66%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.89%), HSI (-0.10%) and the Shanghai Composite (-0.83%).

The yield on the US 10 - year note was at 4.277%, while the 2 - year note was at 4.724%. Oil was up to \$74.29 per barrel, up 1.42%. The gold price was at US\$2375.30 per ounce, up 1.19%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +0.77% to 7,761.00 points. The worst performing stocks in this index were TREASURY WINE ESTATES LIMITED (+5.27%) and SEEK LIMITED (+4.85%). The index has gained 1.35% in last five days.

The S&P/NZX 50 closed higher at 11996.710 points up 0.98%. Most sectors ended mixed. The 3 worst sectors were Materials (-2.18%), Consumer Discretionary (-1.41%), Financials (-1.12%). The 3 best sectors were Health Care (+1.84%), Real Estate (+1.50%) and Communications Services (+1.24%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,526.54	130.50	▼ 1.03%
S&P/NZX 50 Index	11,996.71	-29.00	▲ 0.98%
S&P/NZX MidCap Index	30,942.46	62.54	▲ 0.20%
S&P/NZX SmallCap Index	71,900.65	35.04	▲ 0.05%
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	5,354.03	62.69	▲ 1.18%
Dow Jones Industrial Average	38,807.33	96.04	▲ 0.25%
NASDAQ Composite	17,187.90	330.86	▲ 1.96%
FTSE 100	8,246.95	14.91	▲ 0.18%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,490.17	347.29	▼ 0.89%
HANG SENG INDEX	18,424.96	19.15	▼ 0.10%
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	2,375.30	27.90	▲ 1.19%
Silver	30.14	0.52	▲ 1.75%
Crude Oil	74.29	1.04	▲ 1.42%

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