

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Tuesday, helped by sharp gains in shares of Apple, while investors also awaited consumer prices data and a policy announcement from the Federal Reserve. The Dow Jones Industrial Average closed up 0.31%, while the S&P 500 and Nasdaq Composite were up 0.27% and 0.88% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.98%), the Dax 30 (-0.68%), CAC 40 (-1.33%) and the STOXX (-1.02%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.25%), HSI (-1.04%) and the Shanghai Composite (-0.76%).

The yield on the US 10 - year note was at 4.402%, while the 2 - year note was at 4.834%. Oil was up to \$78.18 per barrel, up 0.57%. The gold price was at US\$2334.10 per ounce, up 0.31%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -1.33% to 7,755.40 points. The worst performing stocks in this index were EMERALD RESOURCES NL (-9.69%) and WEST AFRICAN RESOURCES LIMITED (-9.12%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11785.480 points down 0.02%. Most sectors ended mixed. The 3 worst sectors were Materials (-3.17%), Industrials (-0.60%), Communications Services (-0.34%). The 3 best sectors were Real Estate (+1.09%), MidCap (+1.03%) and Consumer Staples (+0.85%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,526.54	130.50	▼ 1.03%
S&P/NZX 50 Index	11,785.00	2.09	▼ 0.02%
S&P/NZX MidCap Index	30,931.80	320.30	▲ 1.05%
S&P/NZX SmallCap Index	71,271.39	247.50	▲ 0.35%
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	5,375.32	14.53	▲ 0.27%
Dow Jones Industrial Average	38,747.42	120.62	▼ 0.31%
NASDAQ Composite	17,343.55	151.02	▲ 0.88%
FTSE 100	8,147.81	80.67	▼ 0.98%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,134.79	96.63	▲ 0.25%
HANG SENG INDEX	18,176.34	190.61	▼ 1.04%
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	2,334.10	7.10	▲ 0.31%
Silver	29.39	0.49	▼ 1.64%
Crude Oil	78.18	0.44	▲ 0.57%

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