

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Friday with the tech-heavy Nasdaq and benchmark S&P 500 hitting record highs, as new data showing US labor market weakness boosted expectations for interest rate cuts as early as September.

The Dow Jones Industrial Average closed up 0.17%, while the S&P 500 and Nasdaq Composite were up 0.54% and 0.90% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.45%), the Dax 30 (+0.14%), CAC 40 (-0.26%) and the STOXX (-0.16%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.82%), HSI (+0.28%) 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 4.604%. Oil was up to \$83.44 per barrel, up 0.34%. The gold price was at US\$2399.80 per ounce, up 0.09%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, +0.28% to 7,739.90 points. The best performing stocks in this index were SEVEN GROUP HOLDINGS LIMITED (-3.73%) and CENTURIA CAPITAL GROUP (-3.66%). The index has lost 0.55% in last five days.

The S&P/NZX 50 closed higher at 11794.81 points up 0.41%. Most sectors ended mixed. The 3 worst sectors were Consumer Staples (-0.67%), Consumer Discretionary (-0.63%), Real Estate (-0.41%). The 3 best sectors were Communications Services (+1.31%), Health Care (+0.73%) and Information Technology (+0.45%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,804.86	123.40	▲ 0.97%
S&P/NZX 50 Index	11,794.81	48.11	▲ 0.41%
S&P/NZX MidCap Index	30,543.04	117.20	▲ 0.39%
S&P/NZX SmallCap Index	70,517.47	116.50	▲ 0.17%
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	5,567.19	30.17	▲ 0.54%
Dow Jones Industrial Average	39,375.87	67.87	▲ 0.17%
NASDAQ Composite	18,352.76	164.46	▲ 0.90%
FTSE 100	8,203.93	37.33	▼ 0.45%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	40,912.37	1.23	▼ 0.00%
HANG SENG INDEX	17,799.61	228.69	▼ 1.27%
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	4.33%		
NZ Interest Rates			
	Last		
NZ OCR	5.50		
90-day Bank Bill	5.62		
5y Bank Bill	4.40		
10y Bank Bill	4.55		
Swap rate spread close (bps)	-		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	2,399.80	2.10	▲ 0.09%
Silver	31.52	0.16	▼ 0.52%
Crude Oil	83.44	0.28	▲ 0.34%

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