

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Wednesday, fueled by gains in Nvidia and other Wall Street heavyweights ahead of inflation data and quarterly earnings reports due this week. It was Nasdaq's seventh straight record-high close and the S&P 500's sixth straight. The S&P 500 crossed 5,600 for the first time after Federal Reserve Chair Jerome Powell stoked expectations for an interest-rate cut in September.

The Dow Jones Industrial Average closed up 1.09%, while the S&P 500 and Nasdaq Composite were up 1.02% and 1.18% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.66%), the Dax 30 (+0.94%), CAC 40 (+0.86%) and the STOXX (+1.13%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.61%), HSI (-0.29%) and the Shanghai Composite (-0.68%).

The yield on the US 10 - year note was at 4.281%, while the 2 - year note was at 4.622%. Oil was up to \$82.44 per barrel, up 1.27%. The gold price was at US\$2378.00 per ounce, up 0.43%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, +0.28% to 7,816.80 points. The best performing stocks in this index were INSIGNIA FINANCIAL LTD (-7.20%) and CHAMPION IRON LIMITED (-3.26%). The index has lost 0.99% in last five days.

The S&P/NZX 50 closed higher at 11943.33 points up 0.80%. Most sectors ended mixed. The 3 worst sectors were Utilities (-0.99%), Consumer Discretionary (-0.22%), Information Technology (-0.78%). The 3 best sectors were Primary Sector (+0.83%), Health Care (+2.71%) and Communications Services (+0.54%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,804.86	123.40	▲ 0.97%
S&P/NZX 50 Index	11,943.33	95.20	▲ 0.80%
S&P/NZX MidCap Index	30,845.41	168.80	▲ 0.55%
S&P/NZX SmallCap Index	70,857.03	81.45	▲ 0.12%
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	5,633.91	56.93	▲ 1.02%
Dow Jones Industrial Average	39,721.36	429.39	▲ 1.09%
NASDAQ Composite	18,647.45	218.16	▲ 1.18%
FTSE 100	8,193.51	53.70	▲ 0.66%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	41,831.99	251.82	▲ 0.61%
HANG SENG INDEX	17,471.67	51.56	▼ 0.29%
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	2,378.00	10.10	▲ 0.43%
Silver	31.08	0.03	▲ 0.09%
Crude Oil	82.44	1.03	▲ 1.27%

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