

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets ended higher after Monday's choppy trading as investors anxiously awaited a raft of technology company earnings, a Federal Reserve policy decision on interest-rate cuts and key US labor data, all due this week.

The Dow Jones Industrial Average closed up 0.20%, while the S&P 500 and Nasdaq Composite were down 0.51% and 0.93% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.08%), the Dax 30 (-0.53%), CAC 40 (-0.98%) and the STOXX (-0.97%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+2.13%), HSI (+1.28%) and the Shanghai Composite (+0.033%).

The yield on the US 10 - year note was at 4.173%, while the 2 - year note was at 4.40%. Oil was up to \$75.88 per barrel, down 1.66%. The gold price was at US\$2379.70 per ounce, down 0.05%.

NZX & ASX

The S&P/ASX200 closed higher on Monday, +0.86% to 7,989.60 points. The best performing stocks in this index were THE STAR ENTERTAINMENT GROUP LIMITED (+14.71%) and NUFARM LIMITED. (+5.18%). The index has gained 0.73% in last five days.

The S&P/NZX 50 closed lower at 12313.62 points down 0.29%. Most sectors ended mixed. The 3 worst sectors were Consumer Staples (-1.75%), Materials (-0.98%), Communications Services (-0.60%). The 3 best sectors were Real Estate (+0.98%), SmallCap (+0.89%) and Consumer Discretionary (+2.90%).

| NZX Index | | | |
|------------------------|-----------|---------|----------|
| Index | Last | Change | |
| S&P/NZX All Index | 13,338.05 | -39.15 | ▼ -0.29% |
| S&P/NZX 50 Index | 12,313.62 | -35.85 | ▼ -0.29% |
| S&P/NZX MidCap Index | 32,620.29 | -95.56 | ▼ -0.29% |
| S&P/NZX SmallCap Index | 75,300.07 | -280.70 | ▼ -0.37% |

| 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 | 5,463.54 | 4.44 | ▲ 0.08% |
| Dow Jones Industrial Average | 40,539.93 | 49.41 | ▼ 0.12% |
| NASDAQ Composite | 17,370.20 | 12.32 | ▲ 0.07% |
| FTSE 100 | 8,292.35 | 6.64 | ▲ 0.08% |
| ASX All Ordinaries | 7,700.40 | 9.10 | ▼ 0.12% |
| NIKKEI 225 | 38,468.63 | 801.22 | ▲ 2.13% |
| HANG SENG INDEX | 17,238.34 | 217.03 | ▲ 1.28% |

| 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 | 2,379.70 | 1.30 | ▼ 0.05% |
| Silver | 27.99 | 0.03 | ▼ 0.12% |
| Crude Oil | 75.88 | 1.28 | ▼ 1.66% |

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