

# MORNING REPORT

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Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

## Top News

### KEY OVERSEAS MARKET

US markets ended lower on Wednesday, pulling back from recent record highs driven by China's sweeping stimulus package, as investors awaited economic indicators and signals on upcoming interest rate cuts.

The Dow Jones Industrial Average closed down 0.70%, while the S&P 500 and Nasdaq Composite were down 0.19% and up 0.04%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.17%), the Dax 30 (-0.41%), CAC 40 (-0.50%) and the STOXX (-0.48%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.19%), HSI (+0.68%) and the Shanghai Composite (+1.16%).

The yield on the US 10 - year note was at 3.791%, while the 2 - year note was at 3.561%. Oil was up to \$69.77 per barrel, down 2.50%. The gold price was at US\$2681.20 per ounce, up 0.16%.

### NZX & ASX

The S&P/ASX200 closed higher on Wednesday, +0.21% to 8,209.50 points. The best performing stocks in this index were PREMIER INVESTMENTS LIMITED (-9.09%) and MEGAPORT LIMITED (-4.22%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 12224.53 points down 0.65%. Most sectors ended mixed. The 3 worst sectors were Communications Services (-2.03%), Financials (-1.87%), Health Care (-0.83%). The 3 best sectors were Consumer Staples (+1.05%), Materials (+1.37%) and Primary Sector (+0.82%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,253.69	-83.87	▼ -0.63%
S&P/NZX 50 Index	12,224.53	-79.46	▼ -0.65%
S&P/NZX MidCap Index	32,387.63	181.00	▲ 0.56%
S&P/NZX SmallCap Index	77,053.94	-69.02	▼ -0.09%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
S&P/ASX 200	8,209.50	17.60	▲ 0.21%
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	5,722.26	10.67	▼ 0.19%
Dow Jones Industrial Average	41,914.75	293.47	▼ 0.70%
NASDAQ Composite	18,082.21	7.68	▲ 0.04%
FTSE 100	8,268.70	14.06	▼ 0.17%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	37,870.26	70.33	▼ 0.19%
HANG SENG INDEX	19,129.10	128.54	▲ 0.68%
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	2,681.20	4.20	▲ 0.16%
Silver	32.11	-0.32	▼ 0.99%
Crude Oil	69.77	-1.79	▼ 2.50%

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E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669