

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed higher on Thursday after the Federal Reserve announced a cut of 25 basis points (bps) in interest rates, extending a sharp rally sparked by Donald Trump's return as US president.

The Dow Jones Industrial Average closed up 0.09%, while the S&P 500 and Nasdaq Composite were up 0.78% and 1.53%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.32%), the Dax 30 (+1.70%), CAC 40 (+0.76%) and the STOXX (+1.07%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.25%), HSI (+2.02%) and the Shanghai Composite (+2.57%).

The yield on the US 10 - year note was at 4.318%, while the 2 - year note was at 4.197%. Oil was up to \$72.79 per barrel, up 0.77%. The gold price was at US\$2726.50 per ounce, up 0.94%.

### NZX & ASX

The S&P/ASX200 closed lower on Thursday, +0.33% to 8,226.30 points. The best performing stocks in this index were SIGMA HEALTHCARE LIMITED (+24.94%) and NEUREN PHARMACEUTICALS LIMITED. (+8.52%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 12581.38 points down 0.54%. Most sectors ended lower. The 3 worst sectors were Consumer Staples (-2.15%), Materials (-7.40%), Financials (-1.99%). The 3 best sectors were Information Technology (+0.93%), Health Care (+0.09%) and Utilities (+0.09%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,621.05	-71.75	▼ -0.52%
S&P/NZX 50 Index	12,581.38	-67.79	▼ -0.54%
S&P/NZX MidCap Index	33,147.63	-343.40	▼ -1.03%
S&P/NZX SmallCap Index	75,709.12	-54.34	▼ -0.07%
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	5,975.50	46.46	▲ 0.78%
Dow Jones Industrial Average	43,767.58	37.65	▲ 0.09%
NASDAQ Composite	19,273.54	290.07	▲ 1.53%
FTSE 100	8,140.74	25.94	▼ 0.32%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,381.41	99.26	▼ 0.25%
HANG SENG INDEX	20,953.34	414.96	▲ 2.02%
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	2,726.50	25.10	▲ +0.94%
Silver	32.44	0.55	▲ +1.77%
Crude Oil	72.79	0.55	▲ +0.77%

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