

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

US markets closed lower on Wednesday after October data showed consumer prices rising in line with expectations, adding support to bets that the US Federal Reserve will cut interest rates in December.

The Dow Jones Industrial Average closed up 0.07%, while the S&P 500 and Nasdaq Composite were up 0.08% and down 0.06%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.06%), the Dax 30 (-0.16%), CAC 40 (-0.14%) and the STOXX (-0.09%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.66%), HSI (-0.12%) and the Shanghai Composite (+0.51%).

The yield on the US 10 - year note was at 4.453%, while the 2 - year note was at 4.281%. Oil was up to \$68.56 per barrel, up 0.32%. The gold price was at US\$2571.30 per ounce, down 0.67%.

### NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.75% to 8,266.20 points. The worst performing stocks in this index were LIFE360 INC. (-7.44%) and MINERAL RESOURCES LIMITED (-7.20%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 12674.49 points up 0.59%. Most sectors ended mixed. The 3 worst sectors were Health Care (-1.49%), Information Technology (-1.38%), Energy (-1.14%). The 3 best sectors were Financials (+0.53%), Primary Sector (+0.12%) and Consumer Staples (+0.18%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,715.13	-81.74	▼ -0.59%
S&P/NZX 50 Index	12,674.49	-74.87	▼ -0.59%
S&P/NZX MidCap Index	33,241.14	-132.20	▼ -0.40%
S&P/NZX SmallCap Index	74,822.67	-598.50	▼ -0.79%
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	5,988.84	4.85	▲ 0.08%
Dow Jones Industrial Average	43,942.64	31.66	▲ 0.07%
NASDAQ Composite	19,270.25	11.15	▼ 0.06%
FTSE 100	8,030.33	4.56	▲ 0.06%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,721.66	654.43	▼ 1.66%
HANG SENG INDEX	19,823.45	23.43	▼ 0.12%
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	2,571.30	-17.50	▼ -0.67%
Silver	30.62	-0.07	▼ -0.22%
Crude Oil	68.56	0.22	▲ +0.32%

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