

MORNING REPORT

As at 9.00 a.m. 18/11/2024

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Friday, with the S&P 500 and Nasdaq notching their biggest one-day losses in two weeks, on concerns about slower interest rate cuts and as investors reacted to cabinet picks by US President-elect Donald Trump.

The Dow Jones Industrial Average closed down 0.70%, while the S&P 500 and Nasdaq Composite were down 1.32% and down 2.24%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.09%), the Dax 30 (-0.27%), CAC 40 (-0.58%) and the STOXX (-0.80%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.28%), HSI (-0.05%) and the Shanghai Composite (-1.45%).

The yield on the US 10 - year note was at 4.445%, while the 2 - year note was at 4.307%. Oil was up to \$65.20 per barrel, down 2.55%. The gold price was at US\$2561.90 per ounce, down 0.21%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, +0.74% to 8,285.20 points. The best performing stocks in this index were CAPRICORN METALS LTD. (+5.04%) and NINE ENTERTAINMENT CO. HOLDINGS LIMITED (+4.82%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 12684.88 points down 0.06%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.85%), Information Technology (-2.51%), Consumer Staples (-1.34%). The 3 best sectors were Financials (+0.75%), Energy (+1.71%) and Industrials (+0.22%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,720.00	-11.07	▼ -0.08%
S&P/NZX 50 Index	12,684.88	-8.02	▼ -0.06%
S&P/NZX MidCap Index	33,359.42	-139.40	▼ -0.42%
S&P/NZX SmallCap Index	73,712.45	-549.10	▼ -0.74%
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	5,870.62	78.55	▼ 1.32%
Dow Jones Industrial Average	43,444.99	305.91	▼ 0.70%
NASDAQ Composite	18,680.12	427.58	▼ 2.24%
FTSE 100	8,063.61	7.58	▼ 0.09%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,642.91	107.21	▲ 0.28%
HANG SENG INDEX	19,426.34	9.46	▼ 0.05%
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	2,561.90	-5.50	▼ -0.21%
Silver	30.10	-0.23	▼ -0.77%
Crude Oil	65.20	-1.75	▼ -2.55%

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