

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Monday, with the small-cap Russell 2000 index hitting an all-time high after Scott Bessent's nomination as US Treasury secretary helped push bond yields lower.

The Dow Jones Industrial Average closed up 0.91%, while the S&P 500 and Nasdaq Composite were up 0.25% and 0.22%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.36%), the Dax 30 (+0.43%), CAC 40 (+0.03%) and the STOXX (+0.23%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.30%), HSI (-0.41%) and the Shanghai Composite (-0.11%).

The yield on the US 10 - year note was at 4.271%, while the 2 - year note was at 4.273%. Oil was up to \$66.88 per barrel, down 3.06%. The gold price was at US\$2542.60 per ounce, down 3.13%.

NZX & ASX

The S&P/ASX200 closed lower on Monday, gaine 0.28% to 8,417.60 points. The best performing stocks in this index were ZIP CO LIMITED (+4.36%) and GUZMAN Y GOMEZ LIMITED (+4.27%). The index has gained 1.41% in last five days.

The S&P/NZX 50 closed lower at 13196.08 points up 1.18%. Most sectors ended mixed. The 3 worst sectors were Energy (-0.56%), Materials (-0.87%), SmallCap (-0.04%). The 3 best sectors were Consumer Staples (+11.81%), Health Care (+2.83%) and Industrials (+2.29%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,720.00	-11.07	▼ -0.08%
S&P/NZX 50 Index	13,041.90	276.70	▲ 2.17%
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	5,984.29	14.95	▲ 0.25%
Dow Jones Industrial Average	44,701.47	404.96	▲ 0.91%
NASDAQ Composite	19,045.88	42.23	▲ 0.22%
FTSE 100	8,291.68	29.60	▲ 0.36%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,780.14	496.29	▲ 1.30%
HANG SENG INDEX	19,150.99	78.98	▼ 0.41%

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	2,542.60	-84.80	▼ -3.13%
Silver	29.48	-0.93	▼ -2.98%
Crude Oil	66.88	-2.18	▼ -3.06%

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