

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets rallied to close out the trading week on Friday after two lackluster sessions as a cooler-than-expected inflation report and comments from Federal Reserve officials eased worries about the path of interest rates.

The Dow Jones Industrial Average closed up 1.18%, while the S&P 500 and Nasdaq Composite were up 1.09% and 1.03%.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.26%), the Dax 30 (-0.43%), CAC 40 (-0.27%) and the STOXX (-0.34%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.29%), HSI (-0.16%) and the Shanghai Composite (-0.36%).

The yield on the US 10 - year note was at 4.53%, while the 2 - year note was at 4.319%. Oil was up to \$69.78 per barrel, up 0.29%. The gold price was at US\$2672.90 per ounce, up 1.24%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, down 1.24% to 8,168.20 points. The worst performing stocks in this index were CLARITY PHARMACEUTICALS LTD (-8.45%) and BELLEVUE GOLD LIMITED. (-5.56%). The index has lost 2.76% in last five days.

The S&P/NZX 50 closed lower at 12904.11 points up 1.18%. Most sectors ended mixed. The 3 worst sectors were Communications Services (-1.87%), Industrials (-1.54%), Financials (-1.53%). The 3 best sectors were SmallCap (+0.98%), Consumer Staples (+1.31%) and Energy (+1.59%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	14,132.49	17.59	▲ 0.12%
S&P/NZX 50 Index	12,904.11	149.90	▲ 1.18%
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	8,168.20	141.20	▼ 1.73%
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	5,930.85	63.77	▲ 1.09%
Dow Jones Industrial Average	42,840.26	498.06	▲ 1.18%
NASDAQ Composite	19,572.60	199.80	▲ 1.03%
FTSE 100	8,084.61	-20.71	▼ -0.26%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,701.90	-111.70	▼ -0.29%
HANG SENG INDEX	19,720.70	-31.80	▼ -0.16%
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	2,672.90	32.40	▲ +1.24%
Silver	30.74	0.66	▲ +2.26%
Crude Oil	69.78	0.20	▲ +0.29%

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