

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets rose on Monday to more than one-week highs, boosted by a rally in semiconductor stocks and a report that suggested the incoming Trump administration could adopt a less aggressive tariff stance than expected.

The Dow Jones Industrial Average closed down 0.15%, while the S&P 500 and Nasdaq Composite were up 0.45% and 1.04%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.05%), the Dax 30 (+0.62%), CAC 40 (+0.59%) and the STOXX (+0.50%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+1.97%), HSI (-1.22%) and the Shanghai Composite (-0.14%).

The yield on the US 10 - year note was at 4.689%, while the 2 - year note was at 4.295%. Oil was up to \$74.98 per barrel, up 0.54%. The gold price was at US\$2672.20 per ounce, up 0.97%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, up 27.70 points to 8,285.10 points. The worst performing stocks in this index were NINE ENTERTAINMENT CO. HOLDINGS LIMITED (+5.58%) and CLARITY PHARMACEUTICALS LTD (+4.53%). The index has gained 1.54% in last five days.

The S&P/NZX 50 closed lower at 13042.06 points down 0.24%. Most sectors ended mixed. The 3 worst sectors were Financials (-1.19%), Communications Services (-0.90%), Utilities (-0.86%). The 3 best sectors were Materials (+0.80%), Information Technology (+1.54%) and Industrials (+0.50%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	14,132.49	17.59	▲ 0.12%
S&P/NZX 50 Index	13,067.83	-42.87	▼ -0.33%
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	8,257.40	6.90	▲ 0.08%
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	5,902.34	-73.04	▼ -1.22%
Dow Jones Industrial Average	42,451.53	-255.03	▼ -0.60%
NASDAQ Composite	19,474.35	-390.63	▼ -1.97%
FTSE 100	8,245.28	-4.38	▼ -0.05%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	40,083.30	776.25	▲ 1.97%
HANG SENG INDEX	19,447.58	-240.71	▼ -1.22%
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	2,676.20	14.40	▲ +0.54%
Silver	30.70	0.06	▲ +0.19%
Crude Oil	74.98	0.71	▲ +0.97%

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