

MORNING REPORT

As at 9.00 a.m. 13/01/2025

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Top News

KEY OVERSEAS MARKET

The US markets sank on Friday, with the S&P 500 erasing its 2025 gains, after an upbeat jobs report stoked fresh inflation fears, reinforcing bets that the Federal Reserve will be cautious in cutting interest rates this year.

The Dow Jones Industrial Average closed down 1.63%, while the S&P 500 and Nasdaq Composite were down 1.54% and down 1.63%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.86%), the Dax 30 (-0.50%), CAC 40 (-0.79%) and the STOXX (-0.81%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.05%), HSI (-0.92%) and the Shanghai Composite (-1.33%).

The yield on the US 10 - year note was at 4.763%, while the 2 - year note was at 4.383%. Oil was up to \$79.22 per barrel, up 3.46%. The gold price was at US\$2719.80 per ounce, up 0.09%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, down 0.24% to 8,329.20 points. The worst performing stocks in this index were THE STAR ENTERTAINMENT GROUP LIMITED (-15.38%) and CLARITY PHARMACEUTICALS LTD. (-2.76%). The index has gained 0.53% in last five days.

The S&P/NZX 50 closed lower at 12895.98 points down 0.37%. Most sectors ended mixed. The 3 worst sectors were Financials (-1.31%), Communications Services (-1.26%), SmallCap (-0.32%). The 3 best sectors were Energy (+1.05%), Information Technology (+0.28%) and Real Estate (+0.21%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	14,132.49	17.59	▲ 0.12%
S&P/NZX 50 Index	12,895.98	-47.72	▼ -0.37%
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	5,827.04	-91.21	▼ -1.54%
Dow Jones Industrial Average	41,938.45	-696.75	▼ -1.63%
NASDAQ Composite	19,161.63	-317.27	▼ -1.63%
FTSE 100	8,248.49	-71.20	▼ -0.86%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,190.40	-414.70	▼ -1.05%
HANG SENG INDEX	19,064.29	-176.61	▼ -0.92%
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	2,719.80	2.40	▲ +0.09%
Silver	31.29	-0.01	▼ -0.04%
Crude Oil	79.22	2.65	▲ +3.46%

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