

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets fell on Thursday after a surge in the previous session, helped by a batch of bumper earnings from major banks, while investors assessed data to gauge the outlook for interest rate cuts this year.

The Dow Jones Industrial Average closed down 0.13%, while the S&P 500 and Nasdaq Composite were down 0.04% and down 0.40%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.09%), the Dax 30 (+0.39%), CAC 40 (+2.14%) and the STOXX (+1.48%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.33%), HSI (+1.23%) and the Shanghai Composite (+0.28%).

The yield on the US 10 - year note was at 4.606%, while the 2 - year note was at 4.238%. Oil was up to \$77.54 per barrel, down 1.56%. The gold price was at US\$2779.60 per ounce, up 1.14%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, up 1.38% to 8,327.00 points. The best performing stocks in this index were NEUREN PHARMACEUTICALS LIMITED (+11.53%) and ZIP CO LIMITED. (+9.96%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 13000.67 points up 0.44%. Most sectors ended mixed. The 3 worst sectors were Information Materials (-1.08%), Real Estate (-0.41%), Industrials (-0.38%). The 3 best sectors were Information Technology (+3.05%), Communications Services (+1.05%) and Consumer Staples (+1.54%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	14,132.49	17.59	▲ 0.12%
S&P/NZX 50 Index	13,000.67	57.10	▲ 0.44%
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	5,947.48	-2.43	▼ -0.04%
Dow Jones Industrial Average	43,165.12	-56.43	▼ -0.13%
NASDAQ Composite	19,433.20	-78.03	▼ -0.40%
FTSE 100	8,391.90	90.77	▲ 1.09%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,572.60	128.02	▲ 0.33%
HANG SENG INDEX	19,522.89	236.82	▲ 1.23%
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	2,779.60	30.90	▲ +1.14%
Silver	31.81	0.14	▲ +0.44%
Crude Oil	77.54	-1.25	▼ -1.56%

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