

MORNING REPORT

As at 9.00 a.m. 20/01/2025

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Top News

KEY OVERSEAS MARKET

The US markets rallied on Friday to close out a strong week on optimism over the health of the economy and path of interest rates as investors braced for a slew of policy changes under the incoming Trump administration.

The Dow Jones Industrial Average closed up 0.78%, while the S&P 500 and Nasdaq Composite were up 1.00% and 1.51%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.35%), the Dax 30 (+1.2%), CAC 40 (+0.98%) 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 (-0.31%), HSI (+0.31%) and the Shanghai Composite (+0.18%).

The yield on the US 10 - year note was at 4.623%, while the 2 - year note was at 4.283%. Oil was up to \$77.40 per barrel, down 0.81%. The gold price was at US\$2729.10 per ounce, up 0.40%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, up 1.38% to 8,327.00 points. The worst performing stocks in this index were REA GROUP LTD (-2.71%) and TPG TELECOM LIMITED. (-2.39%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 13130.43 points up 0.44%. Most sectors ended mixed. The 3 worst sectors were Information Materials (-2.88%), Consumer Discretion (-0.48%), Financials (-0.07%). The 3 best sectors were Real Estate (+1.43%), Health Care (+1.81%) and Consumer Staples (+2.02%).

| 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 | 5,996.66 | 59.32 | ▲ 1.00% |
| Dow Jones Industrial Average | 43,487.83 | 334.73 | ▲ 0.78% |
| NASDAQ Composite | 19,630.20 | 291.90 | ▲ 1.51% |
| FTSE 100 | 8,505.22 | 113.32 | ▲ 1.35% |
| ASX All Ordinaries | 7,700.40 | 9.10 | ▼ 0.12% |
| NIKKEI 225 | 38,451.46 | -121.14 | ▼ -0.31% |
| HANG SENG INDEX | 19,584.06 | 61.16 | ▲ 0.31% |
| 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 | 2,729.10 | -10.90 | ▼ -0.40% |
| Silver | 30.37 | -0.68 | ▼ -2.14% |
| Crude Oil | 77.40 | -0.64 | ▼ -0.81% |

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