

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US markets rose on Tuesday, with the S&P 500 and the Dow hitting their highest in more than a month, as investors assessed Donald Trump's first actions as US president and breathed relief that he did not start his second term with blanket tariff increases.

The Dow Jones Industrial Average closed up 1.05%, while the S&P 500 and Nasdaq Composite were up 0.78% and 0.62%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.33%), the Dax 30 (+0.25%), CAC 40 (+0.48%) and the STOXX (+0.03%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.32%), HSI (+0.91%) and the Shanghai Composite (-0.054%).

The yield on the US 10 - year note was at 4.572%, while the 2 - year note was at 4.278%. Oil was up to \$74.30 per barrel, down 2.30%. The gold price was at US\$2766.90 per ounce, up 0.33%.

### NZX & ASX

The S&P/ASX200 closed lower on Tuesday, up 0.66% to 8,402.40 points. The best performing stocks in this index were LIONTOWN RESOURCES LIMITED (+11.90%) and HUB24 LIMITED (+11.04%). The index has gained 2.08% in last five days.

The S&P/NZX 50 closed at 13052.90 points down 0.27%. Most sectors ended mixed. The 3 worst sectors were Health Care (-1.10%), Utilities (-0.44%), Real Estate (-0.34%). The 3 best sectors were Materials (+5.00%), Energy (+1.57%) and Primary Sector (+1.10%).

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	6,043.24	46.58	▲	0.78%
Dow Jones Industrial Average	43,943.72	455.89	▲	1.05%
NASDAQ Composite	19,752.73	122.53	▲	0.62%
FTSE 100	8,548.29	27.75	▲	0.33%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	39,027.98	125.48	▲	0.32%
HANG SENG INDEX	20,106.55	180.74	▲	0.91%

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	2,766.90	9.10	▲	+0.33%
Silver	31.84	0.35	▲	+1.12%
Crude Oil	74.30	-1.79	▼	-2.30%

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