MORNING REPORT

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Top News KEY OVERSEAS MARKET

The US markets closed higher on Tuesday, aided by energy stocks, while investors focused on upcoming talks between US President Donald Trump and his Chinese counterpart Xi Jinping after Beijing imposed retaliatory tariffs.

The Dow Jones Industrial Average closed up 0.23%, while the S&P 500 and Nasdaq Composite were up 0.60% and 1.14%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.15%), the Dax 30 (+0.36%), CAC 40 (+0.66%) and the STOXX (+0.89%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.72%), HSI (+2.83%) and the Shanghai Composite (-0.062%).

The yield on the US 10 - year note was at 4.513%, while the 2 - year note was at 4.212%. Oil was up to \$71.76 per barrel, down 0.96%. The gold price was at US\$2886.90 per ounce, up 0.52%.

NZX & ASX

The S&P/ASX200 closed lower on Tuesday, down 5.40 to 8,374.00 points. The worst performing stocks in this index were AUDINATE GROUP LIMITED (-4.51%) and LYNAS RARE EARTHS LIMITED (-3.81%). The index has lost 0.30% in last five days.

The S&P/NZX 50 closed at 12905.04 points up 0.74%. Most sectors ended higher. The 3 worst sectors were Financials (-1.17%), Utilities (-0.02%), Materials (+0.06%). The 3 best sectors were Health Care (+2.08%), Communications Services (+1.53%) and Consumer Staples (+1.49%).

	NZX Index			
Index	Last		Chang	re
S&P/NZX All Index	14,132.49	17.59	<u>_</u>	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	_	
Jan / 142% Smaneap mack	ASX Index	545.10		0.7470
Index	Last		Chang	ge
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%
Fo	reign Markets II	ndex		
	Last		Chang	ge
S&P 500	6,030.81	36.24		0.60%
Dow Jones Industrial Average	44,525.91	104.00		0.23%
NASDAQ Composite	19,612.38	220.43		1.14%
FTSE 100	8,570.77	-12.79		-0.15%
ASX All Ordinaries	7,700.40	9.10	_	0.12%
NIKKEI 225	38,798.37	278.28		0.72%
HANG SENG INDEX	20,789.96	572.70		2.83%
Cur	rencies (per NZ\$	1.00)	Chan	
AUD	Last 0.9167	0.0034	Chang	ge 0.37%
USD	0.6469	0.0034	_	0.37%
CNY	4.366	0.0024	*	0.76%
EUR	0.5966	0.0003		0.05%
CAD	0.0057	0.0010	_	0.330/
CAD	0.8657	0.0019	^	0.22%
GBP	0.524	0.0010		0.19%
GBP JPY	0.524 84.4496	0.0010 0.2957		
GBP JPY US:	0.524 84.4496 LO Year Treasury	0.0010 0.2957		0.19%
GBP JPY	0.524 84.4496 LO Year Treasury 4.33%	0.0010 0.2957 / Yield		0.19%
GBP JPY US:	0.524 84.4496 LO Year Treasury	0.0010 0.2957 / Yield		0.19%
GBP JPY US:	0.524 84.4496 10 Year Treasury 4.33% NZ Interest Rate	0.0010 0.2957 / Yield		0.19%
GBP JPY US :	0.524 84.4496 10 Year Treasury 4.33% NZ Interest Rate Last	0.0010 0.2957 / Yield		0.19%
GBP JPY US: US 10YR NZ OCR	0.524 84.4496 LO Year Treasury 4.33% NZ Interest Rate Last 5.50	0.0010 0.2957 / Yield		0.19%
GBP JPY US : US 10YR NZ OCR 90-day Bank Bill	0.524 84.4496 LO Year Treasury 4.33% NZ Interest Rat Last 5.50 5.62	0.0010 0.2957 / Yield		0.19%
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