

# MORNING REPORT

As at 9.00 a.m. 18/02/2025

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## Top News

### KEY OVERSEAS MARKET

The US markets closed mixed on Monday. Donald Trump has so far sent comparatively fewer market-moving social media posts since being re-elected than during his first term in power, a study by US investment bank JPMorgan has estimated.

The bank's analysts found that only 10% of the 126 posts Trump had published this time around on sensitive topics such as trade tariffs, foreign relations and economics had caused clear currency market moves.

The Dow Jones Industrial Average down 0.37%, while the S&P 500 and Nasdaq Composite were down 0.01% and up 0.41% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.37%), the Dax 30 (+1.26%), CAC 40 (+0.13%) and the STOXX (+0.48%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.79%), HSI (+3.69%) and the Shanghai Composite (+0.27%).

The yield on the US 10 - year note was at 4.478%, while the 2 - year note was at 4.261%. Oil was up to \$72.04 per barrel, up 0.91%. The gold price was at US\$2921.70 per ounce, up 0.36%.

### NZX & ASX

The S&P/ASX200 closed lower on Monday, down 0.22% to 8,537.10 points. The worst performing stocks in this index were BENDIGO AND ADELAIDE BANK LIMITED. (-15.28%) and AMP LIMITED (-4.70%). The index has gained 0.64% in last five days.

The S&P/NZX 50 closed at 13068.93 points up 0.61%. Most sectors ended mixed. The 3 worst sectors were Materials (-1.18%), Utilities (-0.44%), Financials (-1.42%). The 3 best sectors were Primary Sector (+4.03%), Consumer Staples (+14.01%) and Communications Services (+2.11%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	14,132.49	17.59	▲ 0.12%
S&P/NZX 50 Index	13,068.93	79.75	▲ 0.61%
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	6,114.63	-0.44	▼ -0.01%
Dow Jones Industrial Average	44,546.08	-165.32	▼ -0.37%
NASDAQ Composite	20,026.77	81.17	▲ 0.41%
FTSE 100	8,732.46	-32.26	▼ -0.37%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,149.43	-312.07	▼ -0.79%
HANG SENG INDEX	22,620.33	805.93	▲ 3.69%
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	2,921.70	10.50	▲ 0.36%
Silver	32.90	0.02	▲ 0.06%
Crude Oil	72.04	0.65	▲ 0.91%

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