

MORNING REPORT

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Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News

KEY OVERSEAS MARKET

The US markets was briefly on track to confirm a correction on Tuesday after US President Donald Trump announced fresh tariffs on Canada, adding to investor unease that his trade policies could trigger an economic slowdown.

The Dow Jones Industrial Average down 0.93%, while the S&P 500 and Nasdaq Composite were down 0.51% and up 0.17% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-1.21%), the Dax 30 (-1.29%), CAC 40 (-1.31%) and the STOXX (-1.43%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(-0.64%), HSI (-0.01%) and the Shanghai Composite (+0.41%).

The yield on the US 10 - year note was at 4.282%, while the 2 - year note was at 3.947%. Oil was up to \$66.91 per barrel, up 0.66%. The gold price was at US\$2954.20 per ounce, up 0.94%.

NZX & ASX

The S&P/ASX200 closed sharply lower on Friday, down 1.81% to 7,890.10 points. The worst performing stocks in this index were NICKEL INDUSTRIES LIMITED. (-19.87%) and RAMELIUS RESOURCES LIMITED (-17.20%). The index has lost 3.76% in last five days.

The S&P/NZX 50 closed at 12399.78 points up 0.14%. Most sectors ended mixed. The 3 worst sectors were Primary Sector (-1.22%), SmallCap (-0.84%), Industrials (-0.77%). The 3 best sectors were Consumer Discretionary (+1.10%), Energy (+0.52%) and Materials (+0.37%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,452.36	-62.94	▼ -0.47%
S&P/NZX 50 Index	12,399.78	-29.02	▼ -0.23%
S&P/NZX MidCap Index	34,784.56	-82.00	▼ -0.24%
S&P/NZX SmallCap Index	77,944.24	-463.90	▼ -0.59%
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	5,586.08	-28.48	▼ -0.51%
Dow Jones Industrial Average	41,519.89	-391.82	▼ -0.93%
NASDAQ Composite	17,497.41	29.08	▲ 0.17%
FTSE 100	8,495.99	-104.23	▼ -1.21%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	36,793.11	-235.16	▼ -0.64%
HANG SENG INDEX	23,782.14	-1.35	▼ -0.01%
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	2,954.20	27.40	▲ 0.94%
Silver	34.27	0.87	▲ 2.60%
Crude Oil	66.91	0.44	▲ 0.66%

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 E-mail: Info@equity.co.nz Tel: +64 (9)304 0145 / NZ: 0800 474 669