

# MORNING REPORT

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## Top News

### KEY OVERSEAS MARKET

The US markets closed sharply lower on Friday, with selloffs in Amazon, Microsoft and other technology heavyweights, after US data stoked fears of weak economic growth and high inflation as the Trump administration ratchets up tariffs.

The Dow Jones Industrial Average down 1.69%, while the S&P 500 and Nasdaq Composite were down 1.97% and 2.70% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.08%), the Dax 30 (-0.96%), CAC 40 (-0.93%) and the STOXX (-0.92%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.80%), HSI (-0.65%) and the Shanghai Composite (-0.67%).

The yield on the US 10 - year note was at 4.253%, while the 2 - year note was at 3.912%. Oil was up to \$68.72 per barrel, down 0.46%. The gold price was at US\$3121.70 per ounce, up 0.12%.

### NZX & ASX

The S&P/ASX200 closed higher on Friday, up 0.16% to 7,982.00 points. The best performing stocks in this index were RAMELIUS RESOURCES LIMITED. (+6.93%) and SPARTAN RESOURCES LIMITED. (+6.30%). The index has gained 0.64% in last five days.

The S&P/NZX 50 closed at 12287.46 points down 0.15%. Most sectors ended mixed. The 3 worst sectors were Energy (-2.05%), Real Estate (-0.94%), Health Care (-0.89%). The 3 best sectors were Information Technology (+4.46%), Utilities (+1.13%) and Communications Services (+0.73%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,128.21	14.67	▲	0.12%
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	5,580.94	-112.37	▼	-1.97%
Dow Jones Industrial Average	41,583.90	-715.80	▼	-1.69%
NASDAQ Composite	17,322.99	-481.01	▼	-2.70%
FTSE 100	8,658.85	-7.27	▼	-0.08%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	37,120.33	-679.67	▼	-1.80%
HANG SENG INDEX	23,426.60	-152.20	▼	-0.65%
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	3,121.70	3.70	▲	0.12%
Silver	34.83	0.01	▲	0.03%
Crude Oil	68.72	-0.32	▼	0.46%

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