

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed lower on Monday after a roller coaster session, with investors worried about an economic slowdown and rising inflation as US President Donald Trump dug in his heels on tariffs, warning he could further increase levies on China.

The Dow Jones Industrial Average down 0.91%, while the S&P 500 and Nasdaq Composite were down 0.23% and up 0.10% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-4.83%), the Dax 30 (-4.13%), CAC 40 (-4.78%) and the STOXX (-4.55%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225 (-7.83%), HSI (-13.22%) and the Shanghai Composite (-7.34%).

The yield on the US 10 - year note was at 4.203%, while the 2 - year note was at 3.644%. Oil was up to \$59.95 per barrel, down 1.67%. The gold price was at US\$2964.40 per ounce, down 1.18%.

NZX & ASX

The S&P/ASX200 closed lower on Monday, down 4.23% to 7,667.80 points. The worst performing stocks in this index were MINERAL RESOURCES LIMITED. (-11.77%) and DEEP YELLOW LIMITED. (-11.48%). The index has lost 2.24% in last five days.

The S&P/NZX 50 closed at 11775.88 points down 3.68%. Most sectors ended lower. The 3 worst sectors were Information Technology (-4.57%), Materials (-2.23%), Financials (-2.42%). The 3 best sectors were Utilities (+0.79%), Communication Services (+0.37%) and Energy (-0.52%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,452.36	-62.94	▼	-0.47%
S&P/NZX 50 Index	12,225.28	-113.30	▼	-0.92%
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	5,062.25	-11.83	▼	-0.23%
Dow Jones Industrial Average	37,965.60	-349.26	▼	-0.91%
NASDAQ Composite	15,603.26	15.48	▲	0.10%
FTSE 100	7,702.08	-352.90	▼	-4.38%
ASX All Ordinaries	7,700.40	9.10	▼	0.12%
NIKKEI 225	31,136.58	-2,644.00	▼	-7.83%
HANG SENG INDEX	19,828.30	-3,021.51	▼	-13.22%
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	2,964.40	-35.50	▼	1.18%
Silver	30.73	0.75	▲	2.50%
Crude Oil	59.95	-1.02	▼	1.67%

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