

MORNING REPORT

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Top News

KEY OVERSEAS MARKET

The US markets closed lower on Thursday on mounting worries over the economic impact of US President Donald Trump's multi-front tariff war.

All three major US stock indexes suffered steep losses, forfeiting much of the previous session's gains as growing concerns over the escalating Washington-Beijing trade face-off dampened optimism over upbeat economic data and US Europe trade negotiations.

The Dow Jones Industrial Average down 2.50%, while the S&P 500 and Nasdaq Composite were down 3.46% and 4.31% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+3.04%), the Dax 30 (+4.53%), CAC 40 (+3.83%) and the STOXX (+4.26%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+9.13%), HSI (+2.06%) and the Shanghai Composite (+1.16%).

The yield on the US 10 - year note was at 4.425%, while the 2 - year note was at 3.862%. Oil was up to \$57.99 per barrel, down 3.62%. The gold price was at US\$3300.00 per ounce, up 3.46%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, up 4.54% to 7,709.60 points. The best performing stocks in this index were ZIP CO LIMITED. (+20.661%) and MINERAL RESOURCES LIMITED. (+18.125%). The index has lost 1.91% in last five days.

The S&P/NZX 50 closed at 12201.43 points up 3.34%. Most sectors ended higher. The 3 worst sectors were Real Estate (+0.23%), Consumer Discretionary (+1.06%), Utilities (+2.10%). The 3 best sectors were Materials (+6.31%), Industrials (+4.68%) and Financials (+4.83%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,452.36	-62.94	▼ -0.47%
S&P/NZX 50 Index	12,201.43	394.80	▲ 3.34%
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	5,268.05	-188.85	▼ -3.46%
Dow Jones Industrial Average	39,593.66	-1,014.79	▼ -2.50%
NASDAQ Composite	16,387.31	-737.66	▼ -4.31%
FTSE 100	7,913.25	233.77	▲ 3.04%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	34,609.00	2,894.97	▲ 9.13%
HANG SENG INDEX	20,681.78	417.29	▲ 2.06%
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	3,300.00	110.30	▲ 3.46%
Silver	31.74	0.66	▲ 2.12%
Crude Oil	57.99	-2.18	▼ 3.62%

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