

HD UPDATE 1-New Zealand/Australia Morning Call-Global markets

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------(06:22 / 1922 GMT)-----

Stock Markets

| | | | | | |
|-------------|-----------|--------|--------------|-----------|---------|
| S&P/ASX 200 | 5,413.84 | +2.32 | NZSX 50 | 5,101.94 | -15.90 |
| DJIA | 16,345.63 | -73.05 | Nikkei | 15,224.11 | +103.97 |
| NASDAQ | 4,301.61 | -32.83 | FTSE | 6,685.52 | -3.93 |
| S&P 500 | 1,866.47 | -10.70 | Hang Seng | 22,264.93 | +4.68 |
| SPI 200 Fut | 5,388.00 | -27.00 | TRJCRB Index | 304.93 | -1.06 |

Bonds (Yield)

| | | | | | |
|---------------|-------|--------|---------------|-------|--------|
| AU 10 YR Bond | 4.105 | +0.020 | US 10 YR Bond | 2.766 | -0.018 |
| NZ 10 YR Bond | 4.650 | +0.000 | US 30 YR Bond | 3.706 | -0.023 |

Currencies (Prev at 7pm NZST)

| | | | | | |
|----------|--------|--------|----------|--------|--------|
| AUD US\$ | 0.8966 | 0.9040 | NZD US\$ | 0.8462 | 0.8503 |
| EUR US\$ | 1.3865 | 1.3869 | Yen US\$ | 102.91 | 103.30 |

Commodities

| | | | |
|-------------------|---------|--------------|--------|
| Gold (Lon) | 1346.25 | Silver (Lon) | 21.250 |
| Gold (NY) | 1338.54 | Light Crude | 99.82 |

Overnight market action with latest New York figures.

EQUITIES

NEW YORK - U.S. stocks fell in afternoon trading on Tuesday after swinging between gains and losses for most of the session as the lack of major corporate earnings or market-affecting data kept trading directionless.

The Dow Jones industrial average fell 46.93 points or 0.29 percent, to 16,371.75, the S&P 500 lost 6.04 points or 0.32 percent, to 1,871.13 and the Nasdaq Composite dropped 11.349 points or 0.26 percent, to 4,323.099.

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LONDON - Britain's top share index steadied on Tuesday after hitting a three-week low, with some investors seeing value in beaten-down stocks, although the market remained vulnerable to further declines in the near term.

The blue-chip FTSE 100 index closed 0.06 percent lower at 6,685.52 points after falling to 6,660.59, its lowest since the middle of February. It fell in the previous two sessions on lingering tensions between Ukraine and Russia and on concerns about **China's** economic growth.

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TOKYO - Japan's Nikkei average gained on Tuesday as

investors scooped up battered commodity stocks, but trading volume was thin as caution over an economic slowdown in **China** and Ukraine tensions kept traders on the sidelines.

The Nikkei average ended 0.7 percent higher at 15,224.11, recouping more than a half of its losses from the previous day to edge back towards a five-week high of 15,312.60 hit on Friday.

The broader Topix index rose 0.5 percent to 1,233.21, but only 1.81 **billion** shares changed hands, the lowest since mid-October.

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SYDNEY - Australian shares are set to open lower on Wednesday, under pressure from **mining** stocks sliding on worries about cooler **Chinese** demand for **copper**, **coal** and **iron ore**.

Share price index futures fell 0.6 percent to 5,384.0, a 29.8-point discount to the underlying S&P/ASX 200 index. The benchmark inched up 2.3 points to 5,413.8 on Tuesday.

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FOREIGN EXCHANGE

NEW YORK - The euro fell against the dollar and the yen on Tuesday after European Central Bank policymakers indicated traders may have overlooked the message that the bank may still act to stimulate the economy.

The euro was down 0.1 percent against the dollar at \$1.3856, retreating further from the 2-1/2-year peak of \$1.3915 hit on Friday. The euro was down 0.2 percent at 143.01 yen, off a recent two-month high of 143.79 yen.

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TREASURIES

NEW YORK - U.S. Treasuries traded mostly flat for a second straight day on Tuesday ahead of the U.S. government's auction of three-year Treasury notes, the first of three debt auctions this week.

The 10-year U.S. Treasury note last traded down 2/32 in price to yield 2.793 percent, down slightly in price from late Monday, when the yield was at 2.784 percent.

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COMMODITIES

GOLD

NEW YORK/LONDON - **Gold** rose on Tuesday as fears of a slowdown in **Chinese** economic activity and worries about an escalating crisis in Ukraine boosted demand for bullion.

Spot **gold** was up 0.7 percent at \$1,346.70 an ounce by 2:35 p. **m.** EDT (1835 GMT), having earlier reached \$1,352.50, near a four-month high.

U.S. COMEX **gold** futures for April delivery settled up \$5.20 at \$1,346.70 an ounce.

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BASE METALS

LONDON - **Copper** tumbled to the lowest levels in over three years on Tuesday as investors and speculators intensified selling because of worries about **Chinese** demand and liquidation of inventories used for finance deals.

Three-month **copper** on the London Metal Exchange closed down 2.6 percent at \$6,475 a tonne after touching a low of \$6,469.75, its weakest since July 2010.

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OIL

NEW YORK - U.S. crude **oil** fell on Tuesday to below \$100 per barrel for the first time in a month as the potential for more

Chinese corporate bond defaults and rising crude stocks in the United States raised concerns about the growth of **oil** demand.

U.S. crude **oil** futures settled at \$100.03 a barrel, down \$1.09 or 1.08 percent.

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