

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

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------(06:31 / 2031 GMT)-----

Stock Markets

S&P/ASX 200	5,408.98	-70.07	NZSX 50	5,167.78	-18.41
DJIA	16,511.86	+20.55	Nikkei	14,006.44	-90.15
NASDAQ	4,125.82	+35.23	FTSE	6,844.55	-11.26
S&P 500	1,885.08	+7.22	Hang Seng	22704.5	-8.41
SPI 200 Fut	5,438.00	+21.00	TRJCRB Index	306.83	+0.90

Bonds (Yield)

AU 10 YR Bond	3.715	-0.040	US 10 YR Bond	2.545	+0.027
NZ 10 YR Bond	4.290	-0.005	US 30 YR Bond	3.388	+0.041

Currencies (Prev at 7pm NZST)

AUD US\$	0.9322	0.9349	NZD US\$	0.8622	0.8634
EUR US\$	1.3708	1.3709	Yen US\$	101.45	101.33

Commodities

Gold (Lon)	1302.00	Silver (Lon)	19.550
Gold (NY)	1293.09	Light Crude	102.64

Overnight market action with latest New York figures.

EQUITIES

NEW YORK - U.S. stocks closed higher on Monday, with another drop in bond yields supporting equities, while gains in Internet and biotech stocks gave the Nasdaq an outsized advance.

Based on the latest available data, the Dow Jones industrial average rose 20.55 points or 0.12 percent, to end unofficially at 16,511.86. The S&P 500 gained 7.22 points or 0.38 percent, to finish unofficially at 1,885.08. The Nasdaq Composite added 35.23 points or 0.86 percent, to close unofficially at 4,125.82.

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LONDON - Britain's top shares fell on Monday, dented by a sharp drop in pharmaceutical **firm** AstraZeneca after it rejected rival Pfizer's higher takeover bid.

That steep decline was the biggest drag on the FTSE 100 by some margin, with the index closing down 11.26 points, or 0.2 percent, at 6,844.55 points.

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TOKYO - Japan's Nikkei share average dropped on Monday, extending losses from Friday as a stronger yen made investors

risk averse, while sentiment was also hurt by weak **China** shares on concerns about slower growth in the world's second-biggest economy.

The Nikkei ended 0.6 percent lower at 14,006.44.

The broader Topix declined 0.8 percent to 1,150.07, while the new JPX-Nikkei Index 400 slipped 0.7 percent to 10,491.39.

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SYDNEY - Australian shares are set to open higher, buoyed by a weaker Aussie dollar which should help companies like Amcor, CSL and James Hardie that rely heavily on overseas earnings, but sliding **iron ore** prices are likely to weigh on the big miners.

Local share price index futures rose 0.4 percent to 5,436.0, a 27-point premium to the underlying S&P/ASX 200 index close on Monday. The benchmark fell 1.3 percent on Monday.

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FOREIGN EXCHANGE

NEW YORK - The dollar fell to its lowest in more than three months against the yen on Monday, pressured by a declining trend in U.S. Treasury yields that may be due to uncertainty about U.S. economic growth prospects.

The dollar fell as low as 101.11 yen, the weakest since early February. It was last at 101.32, down 0.2 percent. The greenback's break below 101.20 yen was the first time since November it has traded lower than its 200-day moving average, which was at 101.17 yen.

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TREASURIES

NEW YORK - U.S. Treasuries prices edged higher on Monday on sentiment that bond yields could hit multi-month lows again, leading investors to mainly seek longer-dated **bonds** to avoid price losses.

U.S. 30-year Treasury bond prices were last up 3/32 to yield 3.34 percent, from a yield of 3.35 percent late Friday. Benchmark 10-year U.S. Treasury notes were last up 3/32 in price to yield 2.507 percent, from a yield of 2.52 percent late Friday.

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COMMODITIES

GOLD

NEW YORK - **Gold** erased initial gains to end flat on Monday as rising U.S. equities decreased bullion's appeal as a hedge, sending the metal below the key \$1,300-an-ounce level.

Spot **gold** rose 0.1 percent to \$1,293.86 an ounce by 2:01 p.m. EDT (1801 GMT), after two consecutive sessions of losses.

U.S. COMEX **gold** futures for June delivery settled up 40 cents by \$1,293.80 an ounce, with trading volume about 20 percent below its 30-day average, preliminary Reuters data showed.

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BASE METALS

LONDON - **Copper** hit an 11-week high on Monday on dwindling global stocks and as investors bought to cover their bets that prices would fall, though gains were still limited by concerns about slower growth in top consumer **China**.

Three-month **copper** on the London Metal Exchange closed up 0.95 percent at \$6,925 a tonne, having earlier hit its highest since March 7 at \$6,954 a tonne, marking a near 10 percent gain from around three-year lows hit in mid-March.

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OIL

NEW YORK - U.S. **oil** prices rose to near one-month highs on Monday as a weak dollar prompted buying a day before the June contract's expiration, while Brent prices fell as slumping global equities outweighed the impact of low Libyan output.

U.S. crude for June delivery settled 59 cents up at \$102.61 a barrel, its highest settlement since April 22, on light trading volume ahead of its expiration on Tuesday. The July contract settled 53 cents higher at \$102.11 a barrel.

Brent crude settled 38 cents lower at \$109.37 a barrel, having climbed to an earlier intra-session high of \$110.33 a barrel on the violence in Libya.

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