

MORNING REPORT

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Top News

NZ shares gain, Freightways and Sky TV rise while Gentrack, Ebos drop

New Zealand shares gained, led higher by Freightways and Sky Network Television as the market remains quiet ahead of earnings season.

The S&P/NZX50 Index rose 0.71 points, or 0.008 percent, to 8,922.09. Within the index, 24 stocks rose, 19 fell and seven were unchanged. Turnover was \$123.2 million.

Mark Lister, head of private wealth research at Craigs Investment Partners, said the local market was waiting for the reporting season to begin. That kicks off at the end of next week with Skycity Entertainment Group's full-year earnings on Aug. 8, with most companies reporting in the second and third weeks of August.

NZ house values ease but QV says lower value properties selling faster

New Zealand house values eased in the past three months as lower value, more affordable properties sold at a faster rate, due to continued demand from first home buyers, according to Quotable Value.

National residential property values fell 0.7 percent in the three months through July and the nationwide average now sits at \$673,797, QV said. The annual increase was 5.1 percent in July or 3.5 percent adjusted for inflation, QV said.

In the Auckland region property values fell 0.1 percent to an average \$1.05 million in the past quarter, although they are up 0.6 percent year-on-year, QV said.

NZ dollar falls amid reports the White House is trying to soothe trade war with China

The New Zealand dollar fell as investors weighed up reports the White House is trying to restart talks with China in an effort to quell heightening trade tensions with the world's second-biggest economy.

The kiwi declined to 68.15 US cents as at 8am in Wellington from 68.28 cents yesterday. The trade-weighted index decreased to 73.22 from 73.33.

Stocks on Wall Street gained after Bloomberg reported US Treasury Secretary Steven Mnuchin has started speaking with Chinese vice-premier Liu He in an attempt to avoid a full-blown trade war. The two nations have been escalating trade barriers, sending ripples through financial markets with investors wary of the impact on global growth. Still, New Zealand's weak business confidence continues to weigh on the local economic outlook and the kiwi dollar lagged behind other risk-sensitive assets, falling to 91.67 Australian cents from 91.85 cents yesterday.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	9,720.28	3.66	▼	0.04%
S&P/NZX 50 Index	8,922.09	0.71	▲	0.01%
S&P/NZX MidCap Index	25,615.90	81.76	▲	0.32%
S&P/NZX SmallCap Index	63,973.44	410.86	▼	0.64%
S&P/NZAX All Index	531.59	0.00	▼	#VALUE!
ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,366.20	2.60	▼	0.04%
S&P/ASX 200	6,280.20	1.80	▲	0.03%
ASX Small Ordinaries	2,828.60	16.70	▼	0.59%
S&P/ASX MIDCAP 50	7,015.80	32.80	▼	0.47%
S&P/ASX 20	3,482.80	11.10	▲	0.32%
Foreign Markets Index				
	Last	Change		
S&P 500	2,816.29	13.69	▲	0.49%
Dow Jones	25,415.19	108.36	▲	0.43%
NASDAQ Composite	7,671.79	41.78	▲	0.55%
DAX	12,805.50	7.30	▲	0.06%
ASX All Ordinaries	6,366.20	2.60	▼	0.04%
NIKKEI 225	22,553.72	8.88	▲	0.04%
HANG SENG INDEX	28,583.01	150.12	▼	0.52%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9176	0.0036	▼	0.39%
USD	0.6817	0.0006	▼	0.09%
CNY	4.6410	0.0080	▼	0.17%
EUR	0.5828	0.0003	▼	0.05%
CAD	0.8865	0.0029	▼	0.33%
GBP	0.5193	0.0003	▼	0.06%
JPY	76.2055	0.4115	▲	0.54%
NZ Interest Rates				
	Last	Change		
NZ OCR	1.75			
3-month Bank Bill	1.94			
5-year Swap	2.56			
10-year Swap	3.04			
Commodities Futures				
	Last	Change		
Gold	1,233.30	1.80	▲	0.15%
Silver	15.55	0.01	▲	0.08%
Crude Oil	68.25	1.88	▼	2.68%

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