

Top News

NZ dollar little changed after mixed US data; election hiatus continues

The New Zealand dollar, which has shed about 1.5% since the Sept. 23 election, was little changed after mixed US data gave few clues to the pace of Federal Reserve monetary policy changes.

NZ First leader Winston Peters says he won't begin talks on forming a coalition government until Oct. 7, after special votes are counted, leaving the media to speculate on which way he will turn.

Meanwhile, US President Donald Trump has met former Federal Reserve governor Kevin Warsh, perceived as a hawk, as a possible new chair for the Fed, replacing Janet Yellen.

World Week Ahead: US jobs, interest rates in focus

With Wall Street at record highs, investors will eye the latest US jobs data as well as comments from a host of Federal Reserve officials set to speak this week to gauge the pace of future interest rate hikes.

Last Friday, a Commerce Department report showed that a key measure of inflation for the Fed proved weaker than economists had expected. Even so Fed Chair Janet Yellen, who is set to speak in St Louis on Wednesday, has clearly signalled the central bank still intends to lift its key interest rate once more this year.

The hurricanes that struck the US recently are likely to show their impact in the jobs data: the ADP employment report on Wednesday, weekly jobless claims on Thursday and the government's confirm payrolls report on Friday.

Wall Street gained last week, bolstered by the Trump administration's tax reform plans, as the Dow Jones Industrial Average rose 0.3%, the Standard & Poor's 500 Index climbed 0.7%, while the Nasdaq Composite Index rallied 1.1%.

For September, the Dow gained 2.1%, the S&P 500 rose 1.9% and the Nasdaq advanced 1.1%, according to Reuters.

Synlait, Restaurant Brands hit fresh highs while A2 Milk drops on profit-taking

New Zealand shares gained, led by Synlait Milk and Restaurant Brands that each hit record highs while A2 Milk was the worst performer as investors took profits from the stock's meteoric gains.

Synlait Milk was the best performer for the second day in a row, up 6.1% to a record \$6.63. A2 Milk led the index lower, down 1.7% to \$6.43, having reached a record \$6.54 yesterday and jumped as high as \$7.05 immediately after yesterday's announcement.

Restaurant Brands, which has gained 30.9% this year, had another strong day, up 2.6% to a record \$6.82. Figures released last Thursday showed its sales in the first half of the year were up 51% to \$386.1 million, after the fast-food operator expanded its footprint through Australia and Hawaii.

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NZX Index				
Index	Last		Change	
S&P/NZX All Index	8,588.99	18.90	↑	0.22%
S&P/NZX 50 Index	7,930.39	16.78	↑	0.21%
S&P/NZX Mid Cap Index	23,112.89	106.60	↑	0.46%
S&P/NZX Small Cap	53,249.39	119.42	↑	0.22%
S&P/NZAX All Index	564.43	1.37	↑	0.24%

Index	Last		Change	
ALL ORDINARIES	5,744.9	13.40	↑	0.23%
S&P/ASX 200	5,681.6	11.20	↑	0.20%
S&P/ASX SMALL ORD	2,447.8	6.9	↑	0.28%
S&P/ASX MIDCAP 50	6,132.8	22.4	↑	0.37%
S&P/ASX 20	3,198.5	6.2	↑	0.19%

Foreign Markets Index				
	Last		Change	
S&P 500	2,519.36	9.30	↑	0.37%
DJIA	22,405.09	23.89	↑	0.11%
Nasdaq	6,495.96	42.51	↑	0.66%
FTSE 100	7,372.76	49.94	↑	0.68%
ALL ORDINARIES	5,744.90	13.40	↑	0.23%
Nikkei 225	20,356.28	6.83	↓	0.03%
Hang Seng	27,554.30	132.70	↑	0.48%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9214	0.0007	↑	0.08%
USD	0.7225	0.0001	↑	0.01%
CNY	4.8030			
EUR	0.6127	0.0002	↑	0.03%
CAD	0.9027	0.0011	↑	0.12%
GBP	0.5399			
JPY	81.3950			

NZ Interest Rates		
	Last	Change
NZ OCR	1.75	
3-month Bank Bill	1.96	
5-year Swap	2.75	
10-year Swap	3.27	

Commodities				
	Last		Change	
Spot Gold \$US	1,279.72	0.38	↓	0.03%
Spot Silver \$US	16.64	0.02	↑	0.13%
Oil(WTI)	51.67	0.18	↑	0.35%