



## MORNING REPORT

As at 9.00 AM 4/03/2019

Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) / Tel: +64 (9)304 0145 / Address: Level 7, 12-26 Swanson Street, Auckland, NZ

### Top News

#### NZD tad higher after Trump complains about high greenback

The New Zealand dollar was slightly higher after the greenback was weighed by comments from US President Donald Trump who said the strong US dollar is hurting US competitiveness.

"I want a strong dollar, but I want a dollar that's great for our country, not a dollar that is so strong that it is prohibitive for us to be dealing with other nations," Trump told the annual Conservative Political Action Conference in Oxon Hill, Maryland, Reuters reported.

"We have a gentleman in the Fed that loves quantitative tightening. We want a strong dollar, but let's be reasonable," Trump said.

With little domestic data this week, investors will be focused on the Reserve Bank of Australia's rate decision Tuesday.

The New Zealand dollar was trading at 95.94 Australian cents from 95.95, at 51.34 British pence from 51.48, at 59.80 euro cents from 59.75, at 76.09 yen from 76.05 and 4.5646 Chinese yuan from 4.5586.

#### NZ stocks gain on China data, dividend plays

New Zealand shares rose, buoyed by firmer Asian markets, as investors sought out stocks with strong dividends due.

Asian markets rallied after a February manufacturing index in China – the world's second-biggest economy and New Zealand's largest trading partner – was stronger than expected.

The Caixin/Market Manufacturing Purchasing Managers' Index came in at 49.9 – signalling a third month of contraction – but better than the 48.5 expected in a Reuters poll of analysts and up from 48.3 in January.

Fletcher Building, Fisher & Paykel Healthcare and Meridian Energy, particularly stood out Friday, with yield stocks among many of the gainers.

Fletcher Building may also be benefiting from some of the turmoil in the construction industry on both sides of the Tasman. With Arrow International the latest local firm to enter voluntary liquidation.

F&P Healthcare led the market, gaining 2.5 percent at \$15.06, its highest close in almost five months. Almost 1.5 million shares changed hands, compared with average the past three months of 694,000.

Spark New Zealand was again the most heavily traded stock, with a volume of 19.7 million shares changing hands, compared to its 4.3 million average. It rose 0.4 percent to \$3.745.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	10,133.24	31.57	▲	0.31%
S&P/NZX 50 Index	9,351.68	25.66	▲	0.28%
S&P/NZX MidCap Index	26,752.38	17.52	▼	0.07%
S&P/NZX SmallCap Index	58,418.44	668.16	▲	1.16%
S&P/NZAX All Index	552.97	1.84	▼	0.33%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,273.80	21.10	▲	0.34%
S&P/ASX 200	6,192.70	23.70	▲	0.38%
ASX Small Ordinaries	2,766.10	1.50	▲	0.05%
S&P/ASX MIDCAP 50	6,689.00	31.50	▲	0.47%
S&P/ASX 20	3,458.00	10.20	▲	0.30%
Foreign Markets Index				
	Last	Change		
S&P 500	2,803.69	19.20	▲	0.69%
Dow Jones Industrial Average	26,026.32	110.32	▲	0.43%
NASDAQ Composite	7,595.35	62.82	▲	0.83%
DAX PERFORMANCE-INDEX	11,601.68	86.08	▲	0.75%
ASX All Ordinaries	6,273.80	21.10	▲	0.34%
NIKKEI 225	21,602.69	217.49	▲	1.02%
HANG SENG INDEX	28,812.17	178.97	▲	0.63%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9595	0.0016	▼	0.17%
USD	0.6808	0.0007	▲	0.10%
CNY	4.5680	0.0080	▲	0.18%
EUR	0.5980	0.0004	▼	0.07%
CAD	0.9045	0.0003	▲	0.03%
GBP	0.5134	0.0016	▼	0.31%
JPY	76.0750	0.0200	▼	0.03%
NZ Interest Rates				
	Last	Change		
NZ OCR	1.75			
3-month Bank Bill	1.94			
5-year Swap	2.04			
10-year Swap	2.49			
Commodities Futures				
	Last	Change		
Gold	1,294.50	21.60	▼	1.64%
Silver	15.23	0.41	▼	2.62%
Crude Oil	55.75	1.47	▼	2.57%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, NASDAQ, business desk.

**Do you need to make any changes to your portfolio?**  
[www.equity.co.nz](http://www.equity.co.nz) E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz)

Contact Equity Investment Advisers today.  
Tel: +64 (9)304 0145 / NZ: 0800 474 669