

MORNING REPORT

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Top News

Musk sinks Tesla, Kanye weighs on Adidas

Wall Street slid as the latest corporate earnings including from AIG failed to impress investors a day after the Federal Reserve kept alive bets that policy makers will lift their target interest rate next month.

Shares of AIG slumped, down 6.1 percent as of 1.52pm in New York, after the insurance company's quarterly results disappointed, underpinning concern about the progress of its restructuring efforts.

The Dow fell as declines in shares of Nike and those of Goldman Sachs, recently down 1.7 percent and 1.5 percent respectively, outweighed gains in shares of Boeing and those of Cisco, recently each up 1.4 percent.

Shares of Tesla sank after CEO Elon Musk, during a conference call, declined to answer some analysts' questions, including about profit and capital requirements, saying that "boring bonehead questions are not cool."

NZ dollar gains before US jobs report as charts suggest kiwi was oversold

The New Zealand dollar gained ahead of US jobs data and after charts suggested the kiwi's decline left it oversold.

The US dollar index fell from its highest levels since late December ahead of employment figures tonight and amid perceptions that yesterday's statement from the Federal Reserve wasn't as bullish as some in the market had expected, even though it was seen to affirm more rate hikes this year.

The New Zealand dollar traded at 90.46 Canadian cents from 90.11 cents late yesterday, having earlier touched a four-month low, after figures showed Canada's trade deficit rose to a record in March as imports grew faster than exports.

NZ shares rise, Z Energy gains after annual earnings

New Zealand shares gained, led by Z Energy following its annual results, with Chorus and Genesis also rising.

Z Energy led the index higher, up 2.9 percent to \$7.51. It delivered annual earnings within its lowered guidance, with profits rising as the government looks more closely at pricing strategy in the fuel sector. In the year to March 31, revenue surged 18 percent to \$4.57 billion, and net profit rose 8 percent to \$263 million.

Chorus rose 2.8 percent to \$4.18, Genesis Energy gained 2.6 percent to \$2.36, and Port of Tauranga advanced 1.8 percent to \$5. Dairy stocks gained, with Synlait Milk up 1.6 percent to \$10.21 and A2 Milk Co rising 1.4 percent to \$12.72. Fonterra Shareholders' Fund rose 0.2 percent to \$5.76

SkyCity Entertainment Group dropped 1 percent to \$3.99, Infratil fell 0.9 percent to \$3.155, and Arvida Group declined 0.8 percent to \$1.19.

Vector was unchanged at \$3.21. The company has asked the Auckland High Court for an injunction against media organisation Stuff over Vector customer data given to Stuff by a hacker.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	9,301.11	54.10	▲	0.59%
S&P/NZX 50 Index	8,546.88	52.64	▲	0.62%
S&P/NZX MidCap Index	24,478.28	83.02	▲	0.34%
S&P/NZX SmallCap Index	59,598.99	94.05	▲	0.16%
S&P/NZAX All Index	503.88	4.17	▲	0.83%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,187.00	50.30	▲	0.82%
S&P/ASX 200	6,098.30	48.10	▲	0.80%
ASX Small Ordinaries	2,802.80	34.10	▲	1.23%
S&P/ASX MIDCAP 50	6,931.40	81.70	▲	1.19%
S&P/ASX 20	3,352.50	23.10	▲	0.69%
Foreign Markets Index				
	Last	Change		
S&P 500	2,629.73	5.94	▼	0.23%
Dow Jones	23,930.15	5.17	▲	0.02%
NASDAQ Composite	7,088.15	12.75	▼	0.18%
FTSE	7,502.69	40.51	▼	0.54%
ASX All Ordinaries	6,187.00	50.30	▲	0.82%
NIKKEI 225	22,472.78	35.25	▼	0.16%
HANG SENG INDEX	30,313.37	410.51	▼	1.34%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9351	0.0016	▲	0.17%
USD	0.7042	0.0049	▲	0.70%
CNY	4.4730	0.0250	▲	0.56%
EUR	0.5873	0.0022	▲	0.38%
CAD	0.9051	0.0043	▲	0.48%
GBP	0.5188	0.0035	▲	0.68%
JPY	76.8965	0.0740	▲	0.10%
NZ Interest Rates				
	Last	Change		
NZ OCR	1.75			
3-month Bank Bill	1.94			
5-year Swap	2.74			
10-year Swap	3.23			
Commodities Futures				
	Last	Change		
Gold	1,313.10	7.50	▲	0.57%
Silver	16.46	0.08	▲	0.52%
Crude Oil	68.49	0.56	▲	0.82%

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