

Top News

NZ dollar falls as US non-manufacturing index jumps, ADP jobs drop as expected

The New Zealand dollar fell as an index of the US non-manufacturing sector jumped, underpinning confidence in the economy, while a measure of private payrolls fell as expected in the wake of hurricane disruptions.

The US Institute for Supply Management's non-manufacturing index climbed to 59.8 in September, the highest in 12 years and exceeding economists' expectations, up from 55.3 in August. Separately, the ADP employment report showed that US private payrolls increased by 135,000 in September, the lowest gain in 11 months and in line with economists' expectations.

The official payrolls figures due on Friday are expected to show similar weakness after Hurricanes Harvey and Irma, with a forecast of just 90,000 jobs added by US employers last month.

Wall St creeps to record highs

Wall Street inched higher, touching fresh record highs, as better-than-expected data on US service industries underpinned optimism on the economic outlook.

Separately, the ADP employment report showed that US private payrolls increased by 135,000 in September, the lowest gain in 11 months and in line with economists' expectations, following a revised gain of 228,000 in August.

US President Donald Trump's advisers have given him a final list of people they're recommending as candidates to lead the Federal Reserve and have ended the search, Bloomberg reported, citing seven people familiar with the matter.

The Dow climbed to a record 22,685.94, while the S&P 500 rose to a record 2,540.53, and the Nasdaq hit a record 6,546.46.

The Dow rose as gains in shares of Nike and those of Caterpillar, both recently up 1.1%, outweighed declines in shares of General Electric and those of Apple, recently down 1.3% and 0.8% respectively.

NZ shares rise as A2 hits new record, Metro Glass recovers; Z Energy falls

New Zealand shares gained, led higher by A2 Milk Co hitting a new record and Metro Performance Glass extending its recovery from a record low this week.

A2 Milk led the index, up 5% to \$6.87, a fresh record, while Synlait Milk dropped 1.5% to \$6.45. The two stocks had jumped since last Thursday on confirmation that their brands and recipes have gained registration in China, removing an obstacle in a market with soaring sales, before both giving up gains yesterday. They have had strong years so far, rising 207% and 110% respectively.

Metro Performance Glass gained 2% to \$1.02. The shares hit a record low of 98 cents on Monday, and have fallen more than 50% over the past year, with two sharp drops in February and August this year as outlook worsened.

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NZX Index				
Index	Last		Change	
S&P/NZX All Index	8,609.90	17.98	↑	0.21%
S&P/NZX 50 Index	7,949.69	16.27	↑	0.21%
S&P/NZX Mid Cap Index	23,389.62	168.73	↑	0.73%
S&P/NZX Small Cap	53,332.02	18.30	↓	0.03%
S&P/NZAX All Index	569.22	0.18	↑	0.03%
ASX Index				
Index	Last		Change	
ALL ORDINARIES	5,719.6	44.60	↓	0.78%
S&P/ASX 200	5,652.1	49.30	↓	0.87%
S&P/ASX SMALL ORD	2,451.4	6.40	↓	0.26%
S&P/ASX MIDCAP 50	6,113.4	56.60	↓	0.93%
S&P/ASX 20	3,182.0	27.00	↓	0.85%
Foreign Markets Index				
	Last		Change	
S&P 500	2,537.75	3.17	↑	0.13%
DJIA	22,660.06	18.39	↑	0.08%
Nasdaq	6,534.28	2.57	↑	0.04%
FTSE 100	7,467.58	0.530	↓	0.01%
ALL ORDINARIES	5,719.60	44.60	↓	0.78%
Nikkei 225	20,626.66	12.59	↑	0.06%
Hang Seng	28,379.18	205.97	↑	0.73%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9119			
USD	0.7170	0.0002	↑	0.03%
CNY	4.7690			
EUR	0.6094	0.0001	↑	0.02%
CAD	0.8945	0.0002	↑	0.02%
GBP	0.5408	0.0001	↑	0.02%
JPY	80.8110	0.0330	↑	0.04%
NZ Interest Rates				
	Last		Change	
NZ OCR	1.75			
3-month Bank Bill	1.94			
5-year Swap	2.75			
10-year Swap	3.27			
Commodities				
	Last		Change	
Spot Gold \$US	1,275.44	3.85	↑	0.30%
Spot Silver \$US	16.59	0.02	↓	0.14%
Oil(WTI)	50.10	0.32	↓	0.63%