

Top News

NZ dollar drops to four-month low as US jobs data, final election count loom

The New Zealand dollar hit a four-month low as the greenback was bolstered by recent upbeat data ahead of tonight's US jobs report and as the final election tally looms on Saturday.

The US dollar index, a measure of the greenback against a basket of currencies, rose 0.5% after stronger than expected US trade and factory orders data bolstered investor sentiment and as San Francisco Federal Reserve president John Williams and Philadelphia Fed president Patrick Harker backed higher US interest rates in separate speeches.

Meanwhile, New Zealand's general election vote count will be finalised tomorrow, meaning political parties will be able to kick off formal negotiations to form a government.

US economic data underpin stock rally

Wall Street gained, sending the three benchmark indices to record highs, as better-than-expected US data on trade and factory orders bolstered sentiment.

A Commerce Department report showed factory goods orders rose a better-than-expected 1.2% in August, while a separate Commerce Department report showed the US trade deficit shrank to the lowest level in nearly a year. Meanwhile, a Labour Department report showed initial claims for unemployment benefits fell 12,000 to a seasonally adjusted 260,000 for the week ended September 30.

The Dow moved higher, led by gains in shares of Goldman Sachs as well as those of Microsoft and JPMorgan Chase, recently up 2.4%, 1.7%, and 1.5% respectively. The Dow rallied to a record 22,769.57, while the S&P 500 vaulted to a record 2,551.74, and the Nasdaq touched a record 6,577.51.

NZ shares hit record on A2 gains, Eroad up, Auckland Airport falls

New Zealand shares hit a record, led higher by A2 Milk and Synlait Milk continuing to gain, though the market was mixed with blue-chips like Auckland Airport falling.

Synlait was the best performer, rising 7% to \$6.90, while A2 gained 5.7% to \$7.26, meaning both stocks hit fresh records today. The two stocks have gained since last Thursday - Synlait up 17%, and A2 up 11% - 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.

Auckland Airport was the worst performer, down 2.6% to \$6.27. Shareholder Peter Wakemen is seeking support for three proposals to safeguard the company from possible future fuel supply disruption, to cut carbon emissions and to lobby the government to use so-called "debt-free money" to fund climate initiatives.

NZX Index				
Index	Last		Change	
S&P/NZX All Index	8,641.19	21.47	↑	0.25%
S&P/NZX 50 Index	7,974.70	16.12	↑	0.20%
S&P/NZX Mid Cap Index	23,572.01	182.39	↑	0.78%
S&P/NZX Small Cap	53,760.97	366.45	↑	0.69%
S&P/NZAX All Index	569.22		↑	

ASX Index				
Index	Last		Change	
ALL ORDINARIES	5,720.3	0.70	↑	0.01%
S&P/ASX 200	5,651.8	0.30	↓	0.01%
S&P/ASX SMALL ORD	2,466.3	14.90	↑	0.60%
S&P/ASX MIDCAP 50	6,115.4	2.00	↑	0.03%
S&P/ASX 20	3,177.5	4.50	↓	0.14%

Foreign Markets Index				
	Last		Change	
S&P 500	2,551.65	13.91	↑	0.55%
DJIA	22,767.64	106.00	↑	0.47%
Nasdaq	6,583.98	49.35	↑	0.76%
FTSE 100	7,507.99	40.41	↑	0.54%
ALL ORDINARIES	5,720.30	0.70	↑	0.01%
Nikkei 225	20,628.56	1.90	↑	0.01%
Hang Seng	28,379.18	205.97	↑	0.73%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9133			
USD	0.7112	0.0056	↓	0.78%
CNY	4.7320	0.0370	↓	0.78%
EUR	0.6077	0.0016	↓	0.26%
CAD	0.8944	0.0001	↓	0.01%
GBP	0.5426	0.0018	↑	0.33%
JPY	80.2530	0.5250	↓	0.65%

NZ Interest Rates				
	Last		Change	
NZ OCR	1.75			
3-month Bank Bill	1.93			
5-year Swap	2.73			
10-year Swap	3.23			

Commodities				
	Last		Change	
Spot Gold \$US	1,268.60	6.08	↓	0.48%
Spot Silver \$US	16.60	0.03	↑	0.19%
Oil(WTI)	50.62	0.52	↑	1.04%

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