

MORNING REPORT

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Top News

China Plans to Send Team to U.S. for Jan. 15 Deal Signing

The Chinese trade delegation plans to sign the first phase of its trade deal with the U.S. in Washington on Jan. 15, according to people familiar with the matter.

The plan is still to send its top negotiator, Vice Premier Liu He, to ink the deal, said the people, who asked not to be identified discussing the private plans. The team will be in Washington from Jan. 13 to Jan. 15, one of the people said.

The South China Morning Post earlier reported the dates. The group had originally aimed to travel earlier in the month, but had to alter its plans after U.S. President Donald Trump sent a tweet saying the deal would be signed Jan. 15 at the White House, according to the SCMP.

While both parties had been expected to complete their phase one discussions by January, China didn't expect Trump to make a unilateral announcement about the date or to say that he'd be willing to sign the deal even if China's President Xi Jinping wasn't available, the newspaper reported.

Chinese foreign ministry spokesman Geng Shuang repeated that the two sides remain in contact and referred specific questions on the trade deal to the commerce ministry at a regular briefing in Beijing on Monday. The Ministry of Commerce did not immediately respond to an earlier fax seeking comment.

U.S. Stocks Advance; Treasuries, Dollar Decline: Markets Wrap

U.S. stocks advanced as heavyweight technology companies led a rebound. Treasuries and the dollar dropped.

The S&P 500 pushed higher after erasing an earlier slide, heading for its third gain in four sessions. Amazon Inc. and Google-parent Alphabet Inc. paced the advance as investors looked past geopolitical tensions and toward the resilience of the U.S. economy.

The risk-off rally Friday, which was sparked by the U.S.-Iran conflict, lost momentum Monday as gold retreated from the highest in more than six years and the yen fell from a three-month high versus the dollar. Ten-year Treasury yields rose above 1.80%.

Oil also pared gains that reached the highest since April to traded around \$63 a barrel in New York.

Stocks pare losses to soften the blow from geopolitical tensions

"It's wait-and-see mode here," said Steve Chiavarone, a portfolio manager with Federated Investors. "How much, if at all, do things escalate with Iran and does it ultimately impact the global economic outlook? Right now, not so much. Could it change? Sure."

The risk-off sentiment that was spurred by the sudden escalation of tensions in the Middle East last week ebbed Monday as investors refocused on improving trade and better economic numbers. However, uncertainty surrounding Iran's potential reaction to the U.S. airstrike still

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,593.17	34.35	↑	0.27%
S&P/NZX 50 Index	11,627.32	33.04	↑	0.28%
S&P/NZX MidCap Index	32,906.62	14.80	↑	0.04%
S&P/NZX SmallCap Index	67,085.33	134.98	↓	0.20%

ASX Index				
Index	Last		Change	
ASX All Ordinaries	6,857.40	2.20	▲	0.03%
S&P/ASX 200	6,735.70	2.20	▲	0.03%
ASX Small Ordinaries	2,923.90	8.90	▼	0.30%
S&P/ASX MIDCAP 50	7,287.60	16.30	▲	0.22%
S&P/ASX 20	3,692.10	0.60	▼	0.02%

Foreign Markets Index				
	Last		Change	
S&P 500	3,240.69	5.84	▲	0.18%
Dow Jones Industrial Average	28,631.04	3.84	▼	0.01%
NASDAQ Composite	9,053.77	33.00	▲	0.37%
DAX PERFORMANCE-INDEX	13,126.99	92.15	▼	0.70%
ASX All Ordinaries	6,857.40	2.20	▲	0.03%
NIKKEI 225	23,204.86	451.76	▼	1.91%
HANG SENG INDEX	28,226.19	225.31	▼	0.79%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9612	0.0019	▲	0.20%
USD	0.67	0.0006	▲	0.09%
CNY	4.6510	0.0130	▲	0.28%
EUR	0.60	-0.0009	▼	0.15%
CAD	0.8641	-0.0008	▼	0.09%
GBP	0.51	-0.0026	▼	0.51%
JPY	72.2780	0.4330	▲	0.60%

NZ Interest Rates				
	Last		Change	
NZ OCR	1.00			
3m Bank Bill	1.28			
5y Swap	1.35			
10y Swap	1.67			

Commodities Futures (Spot Price \$USD)				
	Last		Change	
Gold	1,566.70	14.30	▲	0.92%
Silver	18.17	0.01	▲	0.08%
Crude Oil	63.15	0.10	▲	0.16%

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