



MORNING REPORT

As at 9.00 AM 9/04/2019

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

Top News

New Zealand dollar tad higher on rising oil prices

The kiwi got a slight lift overnight as a gain in oil prices on the back of heightened geopolitical risk boosted commodity currencies.

Oil prices reached a five-month high overnight on concern Libyan production is threatened by the escalating battle for Tripoli, said Stuart Ive, private client manager at OMF.

"Kiwi rallied alongside its commodity currency peers as oil rose overnight whilst US data met expectations," ANZ FX/rates strategist Sandeep Parekh said. A 1.6 percent fall in US February durable goods orders was as expected.

"The data point to a very bland investment environment which may well have been hampered by the trade dispute with China and re-negotiation of NAFTA," he said.

Looking ahead, he said markets will be watching for the mid-week publication of the minutes of the recent dovish FOMC meeting and the ECB policy meeting.

NZ shares fall as property market weighs on Summerset, Metlifecare

New Zealand shares fell for a fourth day as the threat of a slowing property market was seen weighing on retirement sector stocks such as Summerset Group and Metlifecare.

Summerset led the market lower for a second day, down 4.9 percent at \$5.77 on a bigger volume than usual of 790,000 shares. The retirement village operator and developer reported weaker unit sales last week, citing slowing property markets in Auckland and Christchurch for the decline.

Metlifecare fell 3.7 percent to \$4.73, Ryman Healthcare decreased 0.5 percent to \$12 and Arvida Group was down 0.8 percent at \$1.30.

Infratil fell 1.6 percent to \$4.23 after downgrading its earnings guidance after a sharp increase in the value of its portfolio triggered a bigger incentive fee for its manager, Morrison & Co.

Companies paying reliable dividends were generally weaker, with most firms reporting in February having shed rights to those dividends. Port of Tauranga declined 3 percent to \$5.45, Mainfreight fell 2.4 percent to \$36.10, and Ebos Group decreased 2.1 percent to \$20.80.

Mercury NZ was the most traded stock with a volume of 2 million shares. It rose 1.6 percent to \$3.91. Contact Energy fell 1.7 percent to \$6.81 on a volume of 1.8 million shares, and Spark New Zealand increased 1.4 percent to \$3.695 on a volume of 1.8 million.

Restaurant Brands New Zealand posted the biggest gain on the day, up 3.6 percent to \$8.70. Mexico's Finaccess Capital wrapped up its partial takeover last week, where it secured a 75 percent stake in the fast-food operator.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	10,619.78	50.01	▼	0.47%
S&P/NZX 50 Index	9,807.08	49.97	▼	0.51%
S&P/NZX MidCap Index	28,203.56	194.04	▼	0.68%
S&P/NZX SmallCap Index	58,825.76	131.02	▲	0.22%
S&P/NZAX All Index	607.53	0.85	▼	0.14%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,310.80	40.20	▲	0.64%
S&P/ASX 200	6,221.40	40.10	▲	0.65%
ASX Small Ordinaries	2,782.50	18.00	▲	0.65%
S&P/ASX MIDCAP 50	6,718.40	47.70	▲	0.72%
S&P/ASX 20	3,467.70	17.30	▲	0.50%
Foreign Markets Index				
	Last	Change		
S&P 500	2,895.77	3.03	▲	0.10%
Dow Jones Industrial Average	26,341.02	83.97	▼	0.32%
NASDAQ Composite	7,953.88	15.19	▲	0.19%
DAX PERFORMANCE-INDEX	11,963.40	46.35	▼	0.39%
ASX All Ordinaries	6,310.80	40.20	▲	0.64%
NIKKEI 225	21,761.65	45.85	▼	0.21%
HANG SENG INDEX	30,077.15	140.83	▲	0.47%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9458	0.0002	▼	0.02%
USD	0.6740	0.0001	▼	0.01%
CNY	4.5280	0.0000		0.00%
EUR	0.5985	0.0002	▼	0.03%
CAD	0.8974	0.0001	▼	0.01%
GBP	0.5162	0.0002	▲	0.04%
JPY	75.1305	0.0265	▼	0.04%
NZ Interest Rates				
	Last	Change		
NZ OCR	1.75			
3-month Bank Bill	1.81			
5-year Swap	1.81			
10-year Swap	2.23			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,301.70	6.10	▲	0.47%
Silver	15.22	0.13	▲	0.86%
Crude Oil	64.46	1.38	▲	2.19%

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 E-mail: Info@equity.co.nz

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