



MORNING REPORT

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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

Wall St, oil slip as Trump exits Iran deal

Wall Street and oil prices slid after US President Donald Trump announced the US pulled out of an international nuclear deal with Iran and will reimpose sanctions, renewing concern about geopolitical tensions.

The Dow fell as declines in shares of Verizon and those of Merck, recently down 1.9 percent and 1.8 percent respectively, outweighed gains in shares of General Electric and those of American Express, recently up 1.8 percent and 0.8 percent respectively.

Shares of Comcast sank, down 5 percent as of 3.15pm in New York. The US cable operator is asking investment banks to increase a bridge financing facility by as much as US\$60 billion so it can make an all-cash offer for the media assets that Twenty-First Century Fox has agreed to sell to Walt Disney for US\$52 billion, three people familiar with the matter said on Monday, Reuters reported.

NZ dollar falls as Trump's Iran deal withdrawal weighs on crude oil, commodities

The New Zealand dollar fell to a new four-month low, joining a sell-off in commodity-linked currencies after US President Donald Trump said the US would pull out of an agreement over Iran's nuclear programme and reimpose sanctions on Tehran immediately.

Trump described the international agreement over Iran, which was signed off by former President Barack Obama, "a horrible one-sided deal that should have never, ever been made." Crude oil fell 0.7 percent and the CRB Index of 19 commonly traded commodities fell 0.8 percent. The Canadian and Australian dollars also fell.

Weak inflation remains embedded in New Zealand company expectations, the Reserve Bank's survey of expectations showed. Firms see the consumers price index reaching 1.8 percent over the coming year, marginally lower than the 1.86 percent pace predicted in the March quarter.

NZ shares rise as investors second guess index changes; Fletcher gains; a2 falls

New Zealand shares rose, joining a regional rally, as investors predict whether an upcoming MSCI index review will spur major activity next week. Fletcher Building, which could exit the index, gains, while new addition a2 Milk Co fell.

Investors are waiting to see the outcome of upcoming MSCI index changes after the rapid ascent of a2 Milk to claim the title as New Zealand's biggest listed company and the decline of long-standing bluechip stock Fletcher Building.

A2 fell 3.2 percent to \$12.75, the day's biggest decline, while Fletcher led the bourse higher, up 3.7 percent to \$6.53. Property For Industry rose 0.9 percent to \$1.67 after holding its annual meeting and declaring an increased first-quarter dividend of 1.8 cents per share.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	9,355.12	6.06	▲	0.06%
S&P/NZX 50 Index	8,594.59	6.65	▲	0.08%
S&P/NZX MidCap Index	24,605.59	43.60	▲	0.18%
S&P/NZX SmallCap Index	60,252.13	51.10	▲	0.08%
S&P/NZAX All Index	503.77	0.00	▼	#VALUE!
ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,183.20	7.60	▲	0.12%
S&P/ASX 200	6,091.90	7.40	▲	0.12%
ASX Small Ordinaries	2,801.00	0.30	▲	0.01%
S&P/ASX MIDCAP 50	6,884.40	32.80	▼	0.47%
S&P/ASX 20	3,358.70	15.20	▲	0.45%
Foreign Markets Index				
	Last	Change		
S&P 500	2,671.92	0.71	▼	0.03%
Dow Jones Industrial Average	24,360.21	2.89	▲	0.01%
NASDAQ Composite	7,266.90	1.69	▲	0.02%
FTSE 100	7,565.75	1.39	▼	0.02%
ASX All Ordinaries	6,183.20	7.60	▲	0.12%
NIKKEI 225	22,508.69	41.53	▲	0.18%
HANG SENG INDEX	30,402.81	408.55	▲	1.36%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9352	0.0017	▲	0.18%
USD	0.6972	0.0045	▼	0.64%
CNY	4.4410	0.0250	▼	0.56%
EUR	0.5876	0.0010	▼	0.17%
CAD	0.9025	0.0014	▼	0.15%
GBP	0.5144	0.0033	▼	0.64%
JPY	76.0575	0.4910	▼	0.64%
NZ Interest Rates				
	Last	Change		
NZ OCR	1.75			
3-month Bank Bill	1.94			
5-year Swap	2.73			
10-year Swap	3.19			
Commodities Futures				
	Last	Change		
Gold	1,314.80	0.70	▲	0.05%
Silver	16.50	0.01	▲	0.06%
Crude Oil	70.07	0.66	▼	0.93%

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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