



MORNING REPORT

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Top News

NZ SHARES GAIN, RETIREMENT VILLAGES BUOYED BY AUCKLAND HOUSING MARKET BOUNCE

New Zealand shares gained, led by Summerset Group, as retirement village operators extended their gains following signs of a recovery in the Auckland property market. Abano Healthcare jumped on a takeover bid.

The S&P/NZX 50 Index advanced 42.81 points, or 0.4 percent, to 10,919.79. Within the index, 26 stocks rose, 20 fell, and four were unchanged. Turnover was \$109.5 million.

Summerset Group led the market higher, up 4.1 percent at \$7.14 on a volume of just 99,000 shares, about a third of its 90-day average of 302,000. The retirement village operator hit a 13-month high and has gained 9.2 percent since Barfoot & Thompson sales data last week indicated Auckland's housing market was bouncing back after a subdued period.

Ryman rose 3.2 percent to a 14-month high of \$14.02, and has gained 7.1 percent over the past week, while Metlifecare increased 2.4 percent to \$5.12, an eight-month high, for a 5.8 percent gain since the Barfoot data. Metlifecare traded on a volume of 973,000 shares, well up on its 186,000 average.

Spark New Zealand, which has been successfully encroaching on Sky's patch with its Spark Sport offering, fell 0.2 percent to \$4.435 on a volume of 2 million shares, the most traded stock for the day.

Mercury NZ increased 0.4 percent to \$4.94 on a volume of 1.9 million shares, while Kiwi Property Group was unchanged at \$1.565 on a volume of 1.9 million. Of other stocks trading on volumes of more than a million shares, Meridian Energy decreased 0.2 percent to \$4.64, Fletcher Building increased 0.8 percent to \$5.15, Precinct Properties New Zealand was unchanged at \$1.80, and Goodman Property Trust slipped 0.2 percent to \$2.095.

NZX posted the day's biggest decline, down 3.1 percent at \$1.25 on a volume of 48,000 shares, well down on its 277,000 average. Fonterra Shareholders' Fund units decreased 0.7 percent to \$4.15. Institutional investors and private wealth investors have pared back their exposure to the fund in recent years, but chair John Shewan said he's confident they will return.

Kathmandu Holdings fell 3 percent to \$2.93, Restaurant Brands New Zealand decreased 0.7 percent to \$11.76, and Z Energy increased 1.1 percent to \$5.34. Statistics New Zealand figures today showed weaker retail spending on credit and debit cards in October, with fuel and hospitality spending the only two sectors to register increases in the month on a seasonally adjusted basis.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	11,817.11	45.80	▲	0.39%
S&P/NZX 50 Index	10,919.79	41.08	▲	0.38%
S&P/NZX MidCap Index	31,121.81	102.20	▲	0.33%
S&P/NZX SmallCap Index	64,440.20	235.11	▲	0.37%

ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,877.00	43.80	▲	0.64%
S&P/ASX 200	6,772.50	48.40	▲	0.72%
ASX Small Ordinaries	2,919.90	18.10	▲	0.62%
S&P/ASX MIDCAP 50	7,103.70	49.50	▲	0.70%
S&P/ASX 20	3,745.40	27.40	▲	0.74%

Foreign Markets Index				
	Last	Change		
S&P 500	3,086.70	6.38	▼	0.21%
Dow Jones Industrial Average	27,695.75	14.51	▲	0.05%
NASDAQ Composite	8,461.17	14.15	▼	0.17%
DAX PERFORMANCE-INDEX	13,198.37	30.19	▼	0.23%
ASX All Ordinaries	6,877.00	43.80	▲	0.64%
NIKKEI 225	23,331.84	60.03	▼	0.26%
HANG SENG INDEX	26,926.55	724.59	▼	2.62%

Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9287	0.0049	▲	0.53%
USD	0.64	0.0026	▲	0.41%
CNY	4.4610	0.0340	▲	0.76%
EUR	0.58	0.0019	▲	0.33%
CAD	0.8415	0.0039	▲	0.46%
GBP	0.50	0.0000	▲	0.00%
JPY	69.3750	0.1700	▲	0.25%

NZ Interest Rates				
	Last	Change		
NZ OCR	1.00			
3m Bank Bill	1.15			
5y Swap	1.19			
10y Swap	1.54			

Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,457.70	5.20	▼	0.36%
Silver	16.83	0.01	▲	0.04%
Crude Oil	56.88	0.36	▼	0.63%

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