

Top News

NZ dollar climbs to week-high as US inflation figures, government awaited

The New Zealand dollar rose to a week-high as upcoming US inflation data will give a clearer steer on whether the Federal Reserve will hike interest rates as aggressively as expected, and as NZ First prepares to weigh up which party to back in forming the next government.

Minutes to the Federal Open Market Committee's Sept. 19-20 meeting released this week showed policy-makers held concerns about the strength of inflation in the world's biggest economy, raising questions about the pace and timing of future interest rate hikes. Upcoming US consumer price index figures are expected to show the annual pace of inflation accelerating to 2.3%, although the recent hurricanes make it harder for economists to interpret the data.

Meanwhile, it's still unclear whether NZ First will back a National-led or Labour-led government, with the party's board set to weigh up the options this weekend.

JPMorgan Chase, Citigroup fall

Wall Street slipped, after touching record highs earlier in the day, as shares of JPMorgan Chase and those of Citigroup fell after the US banks posted quarterly earnings.

Shares of JPMorgan Chase traded 0.8% weaker as of 2.35pm in New York, while those of Citigroup were 2.5% lower, even as both banks beat analysts' expectations.

Shares of Bank of America and Wells Fargo, which are both slated to report their latest earnings on Friday, also declined, down 1.4% and 0.7% respectively.

The Dow fell as declines in shares of Walt Disney and those of Nike, recently down 1.5% and 1.1% respectively, outweighed gains in shares of Microsoft and those of United Technologies, recently up 0.9% and 0.8% respectively. Shares of AT&T dropped, down 5.8% as of 3.05pm in New York, after the owner of DirecTV said it lost 90,000 US video subscribers in the quarter.

NZ shares rise as Synlait hits new record; F&P Health gives up gains

New Zealand shares rose as overseas investors continue to chase export-orientated growth stocks, with Synlait Milk and Xero extending gains while taking booking profits from Fisher & Paykel Healthcare's recent rally.

Synlait Milk led the index, up 6% to \$7.46, a fresh record. Xero rose 0.3% to \$34.05 while A2 Milk dipped 0.1% to \$7.74. Synlait has gained over the past fortnight after gaining approval from Chinese regulatory authorities to export infant formula it provides to A2 Milk.

Fisher & Paykel Healthcare was the worst performer, down 3% to \$12.66. The stock has gained 53% this year and spiked to a record \$13.05 yesterday.

Restaurant Brands New Zealand rose 2.2% to \$6.90. The fast food retailer today said it renewed its current \$125 million unsecured main bank lending facility with Westpac for a further three-year term.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	8,737.65	9.61	↑	0.11%
S&P/NZX 50 Index	8,068.12	7.14	↑	0.09%
S&P/NZX Mid Cap Index	24,061.22	81.82	↑	0.34%
S&P/NZX Small Cap	54,272.58	260.38	↑	0.48%
S&P/NZAX All Index	572.05	4.03	↓	0.70%

ASX Index				
Index	Last	Change		
ALL ORDINARIES	5,864.1	23.30	↑	0.40%
S&P/ASX 200	5,794.5	22.40	↑	0.39%
S&P/ASX SMALL ORD	2,551.1	11.50	↑	0.45%
S&P/ASX MIDCAP 50	6,284.1	50.80	↑	0.81%
S&P/ASX 20	3,254.1	8.50	↑	0.26%

Foreign Markets Index				
	Last	Change		
S&P 500	2,550.05	5.19	↓	0.20%
DJIA	22,839.11	33.78	↓	0.15%
Nasdaq	6,590.24	13.31	↓	0.20%
FTSE 100	7,556.24	22.43	↑	0.30%
ALL ORDINARIES	5,864.10	23.30	↑	0.40%
Nikkei 225	20,954.72	73.45	↑	0.35%
Hang Seng	28,459.03	69.46	↑	0.24%

Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9114	0.0002	↓	0.02%
USD	0.7130	0.0001	↓	0.01%
CNY	4.6970	0.0020	↓	0.04%
EUR	0.6024	0.0001	↓	0.02%
CAD	0.8888	0.0003	↓	0.03%
GBP	0.5377			
JPY	80.0430	0.0120	↓	0.01%

NZ Interest Rates		
	Last	Change
NZ OCR	1.75	
3-month Bank Bill	1.92	
5-year Swap	2.72	
10-year Swap	3.25	

Commodities				
	Last	Change		
Spot Gold \$US	1,293.50	1.85	↑	0.14%
Spot Silver \$US	17.20	0.05	↑	0.29%
Oil(WTI)	51.25	0.43	↑	0.85%

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