

MORNING REPORT

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Top News

Eyes on US retail sales, Walmart results

The latest reports on US retail sales as well as earnings from Walmart and Macy's will form a key focus in the coming days.

In a public filing on Saturday, the world's largest retailer said it may take Flipkart public in as early as four years. Minority investors holding 60 percent of Flipkart's shares "acting together, may require Flipkart to effect an initial public offering" four years after the close of the Walmart-Flipkart transaction, it said.

Investors will also eye April retail sales data, due on Tuesday, to help gauge the possibility for an accelerated path of Federal Reserve interest rate increases this year.

With bets the Fed is on track to hike rates at its next policy meeting in June, investors will closely watch policy makers scheduled to speak this week. They include Loretta Mester and James Bullard today, John Williams on Tuesday, Raphael Bostic on Wednesday, and Neel Kashkari on Thursday.

NZ dollar holds below 70 US cts as US, China trade tensions ease

The New Zealand dollar held below 70 US cents after US President Donald Trump told the Commerce Department to help Chinese telecommunications group ZTE, allaying concerns about heightened trade tensions between the world's two biggest economies.

Trump instructed the US Commerce Department to help ZTE after the agency recently banned China's second-biggest telecommunications group from sourcing US components for its devices, putting the firm on the verge of bankruptcy. The move follows a meeting between US and Chinese trade negotiators earlier this month where ZTE's situation was a sticking point for China. Trade tensions between the nations have been seen as potentially slowing global growth and weighing on trade-dependent nations' currencies such as the kiwi and Australian dollars.

NZX 50 charts record highs, led by Ryman, F&P Healthcare; Pushpay falls

New Zealand's benchmark stock index rose to a fresh record, led by retirement village operator Ryman Healthcare and Fisher & Paykel Healthcare Corp, while Pushpay.

Ryman was the best performer, up 2.7 percent to \$11.35, while Arvida Group rose 1.7 percent to \$1.23 and Metlifecare gained 1.5 percent to \$6.04.

F&P Healthcare gained 1.9 percent to \$12.99, Auckland International Airport rose 1.7 percent to \$6.66, and Australia & New Zealand Banking Group gained 0.9 percent to \$30.52.

Pushpay Holdings was the worst performer, down 2.8 percent to \$4.16. Trustpower dropped 1.2 percent to \$5.85 and Synlait Milk fell 1 percent to \$10.05.

CBL Corp remained suspended from trading at \$3.17. The firm's voluntary administrators have recommended the company be placed into liquidation.

NZX Index			
Index	Last	Change	
S&P/NZX All Index	9,446.12	42.38	▲ 0.45%
S&P/NZX 50 Index	8,676.69	38.97	▲ 0.45%
S&P/NZX MidCap Index	24,747.29	47.57	▲ 0.19%
S&P/NZX SmallCap Index	61,097.81	240.16	▲ 0.39%
S&P/NZAX All Index	507.63	1.90	▼ 0.37%

ASX Index			
Index	Last	Change	
ASX All Ordinaries	6,216.40	0.50	▲ 0.01%
S&P/ASX 200	6,116.20	2.50	▼ 0.04%
ASX Small Ordinaries	2,822.20	8.50	▲ 0.30%
S&P/ASX MIDCAP 50	6,970.90	27.00	▲ 0.39%
S&P/ASX 20	3,363.40	5.50	▼ 0.16%

Foreign Markets Index			
	Last	Change	
S&P 500	2,727.72	4.65	▲ 0.17%
Dow Jones Industrial Average	24,831.17	91.64	▲ 0.37%
NASDAQ Composite	7,402.88	2.09	▼ 0.03%
FTSE 100	7,724.55	23.58	▲ 0.31%
ASX All Ordinaries	6,216.40	0.50	▲ 0.01%
NIKKEI 225	22,758.48	261.30	▲ 1.16%
HANG SENG INDEX	31,122.06	312.84	▲ 1.02%

Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9231	0.0005	▼ 0.05%
USD	0.6964	0.0004	▼ 0.06%
CNY	4.4130	#VALUE!	#VALUE!
EUR	0.5831	0.0002	▼ 0.03%
CAD	0.8902	0.0017	▼ 0.19%
GBP	0.5141	#VALUE!	#VALUE!
JPY	76.1550	0.0700	▼ 0.09%

NZ Interest Rates		
	Last	Change
NZ OCR	1.75	
3-month Bank Bill	1.94	
5-year Swap	2.68	
10-year Swap	3.16	

Commodities Futures			
	Last	Change	
Gold	1,318.40	3.90	▼ 0.29%
Silver	16.70	0.06	▼ 0.35%
Crude Oil	70.51	0.85	▼ 1.19%

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