



MORNING REPORT

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Top News

NZ dollar gains as possible US govt shutdown looms

The New Zealand dollar continued its volatile start to the year, rising back above 73 US cents as the threat of a federal government shutdown in the US weighs on the greenback.

US legislators have until Jan. 19 to avoid a government shutdown and Republican policymakers are expected to push for a stopgap funding bill before money for federal agencies expires, although opposition Democrat members are yet to decide whether to support another short-term measure. That uncertainty has weighed on the greenback, which has been under pressure in recent weeks as other currencies are boosted by rising commodity prices and growing optimism about Europe's economy.

Local data today includes Real Estate Institute house sales volumes and prices for December, which are expected to show resilient price and a recovery in turnover after volumes slumped ahead of the September election.

Boeing rallies on seating joint venture

Wall Street climbed amid broad optimism about the outlook for corporate earnings, even as shares of Goldman Sachs and Bank of America slid following their latest results.

More than three-quarters of the 36 S&P 500 companies that have reported so far have topped earnings estimates, according to Thomson Reuters I/B/E/S.

The Dow moved higher, as gains in shares of Boeing and those of Intel, recently up 3.2 percent and 2.9 percent respectively, outweighed declines in shares of General Electric and those of Goldman Sachs, recently down 4.2 percent and 2.4 percent respectively.

Investors appeared unimpressed by the latest results of both Goldman Sachs and those of Bank of America, the latter's shares down 1.1 percent recently.

Boeing shares rose after it and Adient said they agreed to form a joint venture that will develop, manufacture, and sell a portfolio of seating products to airlines and aircraft leasing companies.

NZ shares mixed, Synlait, A2, Fisher & Paykel gain

New Zealand shares were mixed, with Synlait Milk, A2 Milk Co and Fisher & Paykel Healthcare Corp leading gains.

Synlait Milk led the index higher, up 3.7 percent to \$7.05, while A2 Milk rose 3.1 percent to \$8.25. A2 said today it plans to roll out its US business to nine states on the eastern seaboard, which it expects will expand its retail footprint by more than a third.

Kathmandu Holdings was the worst performer, down 2.9 percent to \$2.31, with Port of Tauranga falling 2.8 percent to \$4.94 and Ryman Healthcare dropping 2.5 percent to \$10.64.

NZX Index

Index	Last	Change
S&P/NZX All Index	9,040.959	46.319 ▲ 0.51%
S&P/NZX 50 Index	8,297.674	47.134 ▲ 0.57%
S&P/NZX MidCap Index	24,366.445	76.095 ▼ 0.31%
S&P/NZX SmallCap Index	60,115.562	291.408 ▼ 0.48%
S&P/NZAX All Index	543.439	2.959 ▲ 0.55%

ASX Index

Index	Last	Change
ASX All Ordinaries	6,134.30	31.60 ▼ 0.51%
S&P/ASX 200	6,015.80	32.80 ▼ 0.54%
ASX Small Ordinaries	2,772.30	12.60 ▼ 0.45%
S&P/ASX MIDCAP 50	6,760.20	6.00 ▼ 0.09%
S&P/ASX 20	3,344.70	24.30 ▼ 0.72%

Foreign Markets Index

	Last	Change
S&P 500	2,806.04	29.62 ▲ 1.07%
Dow Jones	26,100.16	307.30 ▲ 1.19%
NASDAQ Composite	7,306.63	82.95 ▲ 1.15%
FTSE 100	7,725.43	30.50 ▼ 0.39%
ASX All Ordinaries	6,134.30	31.60 ▼ 0.51%
NIKKEI 225	23,868.34	83.47 ▼ 0.35%
HANG SENG INDEX	31,983.41	78.66 ▲ 0.25%

Currencies (per NZ\$ 1.00)

	Last	Change
AUD	0.9120	0.0012 ▼ 0.13%
USD	0.7302	0.0034 ▲ 0.47%
CNY	4.6980	0.0140 ▲ 0.30%
EUR	0.5967	0.0038 ▲ 0.64%
CAD	0.9059	0.0021 ▲ 0.23%
GBP	0.5261	0.0010 ▼ 0.19%
JPY	81.1205	0.8350 ▲ 1.04%

NZ Interest Rates

	Last	Change
NZ OCR	1.75	
3-month Bank Bill	1.94	
5-year Swap	2.72	
10-year Swap	3.22	

Commodities Futures

	Last	Change
Gold	1,333.20	3.90 ▼ 0.29%
Silver	17.10	0.09 ▼ 0.52%
Crude Oil	63.94	0.21 ▲ 0.33%

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Do you need to make any changes to your portfolio?
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