

Top News

NZ dollar gains as US healthcare reform stumbles, weighing on greenback

The New Zealand dollar rose against a broadly weaker greenback in the face of the collapse of a bill to reform US healthcare that eroded confidence in US President Donald Trump's ability to enact policy.

The Republican-dominated Senate failed to agree on plans to overhaul Obamacare, with three of its own senators refusing to support the move. That added to negative sentiment for the US dollar, which has also suffered on concern the Federal Reserve will lag behind other major central banks in raising interest rates. The weak greenback saw the kiwi revive after falling yesterday after figures showed domestic inflation would likely be lower in the second quarter.

Goldman drops, Netflix jumps

Wall Street was mixed as shares of Goldman Sachs declined on disappointing revenue from its bond trading, while shares of Netflix soared after it reported better-than-expected subscriber growth.

The US dollar slid, hitting its lowest level against the euro in a year, amid concern about President Donald Trump's ability to progress with his plans to boost the economy as his health-care reform efforts appeared to go nowhere.

The Dow fell as declines in shares of Goldman Sachs and those of Home Depot, recently 2.4 percent and 1.2 percent weaker respectively, outweighed gains in shares of Johnson & Johnson and those of Procter & Gamble, recently up 1.7 percent and 1.1 percent respectively. Shares of Goldman Sachs dropped after the bank posted earnings that disappointed when it came to commodities and bond trading.

Shares of Bank of America declined, down 0.5 percent as of 3.39pm in New York, after the bank fell short of expectations in its net interest income.

Dairy product prices edge higher, butter continues its climb

Dairy product prices rose at the Global Dairy Trade auction, gaining for the first time in three auctions, with butter outpacing the other commodities amid strong consumer appetite for natural, full-fat products.

The GDT price index rose 0.2 percent from the previous auction two weeks ago to US\$3,387. Some 26,688 tonnes of product was sold, down from 28,574 tonnes at the previous auction. Whole milk powder advanced 0.3 percent to US\$3,114 a tonne. At the latest GDT auction, butter rose 3.4 percent to US\$6,004 a tonne.

Meanwhile, skim milk powder dropped 3.2 percent to US\$2,024 a tonne, while lactose fell 1.8 percent to US\$825 a tonne and anhydrous milk fat slipped 0.2 percent to US\$6,577 a tonne.

NZX Index				
Index	Last		Change	
S&P/NZX All Index	8,359.31	11.01	↑	0.13%
S&P/NZX 50 Index	7,707.33	7.76	↑	0.10%
S&P/NZX Mid Cap Index	21,804.35	57.78	↑	0.27%
S&P/NZX Small Cap	52,507.27	217.19	↑	0.42%
S&P/NZAX All Index	585.11	0.91	↑	0.16%

ASX Index				
Index	Last		Change	
ALL ORDINARIES	5,738.1	62.7	↓	1.09%
S&P/ASX 200	5,687.4	68.1	↓	1.20%
S&P/ASX SMALL ORD	2,366.7	22.5	↓	0.95%
S&P/ASX MIDCAP 50	6,213.0	69.3	↓	1.12%
S&P/ASX 20	3,226.8	42.6	↓	1.32%

Foreign Markets Index				
	Last		Change	
S&P 500	2,460.61	1.47	↑	0.06%
DJIA	21,574.73	54.99	↓	0.25%
Nasdaq	6,344.31	29.88	↑	0.47%
FTSE 100	7,390.22	13.91	↓	0.19%
ALL ORDINARIES	5,738.1	62.7	↓	1.09%
Nikkei 225	19,999.91	118.95	↓	0.59%
Hang Seng	26,524.94	54.36	↑	0.21%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9291	0.0095	↓	1.01%
USD	0.7355	0.0036	↑	0.49%
CNY	4.9610	0.0040	↑	0.08%
EUR	0.6366	0.0009	↓	0.14%
CAD	0.9284	0.0008	↓	0.09%
GBP	0.5640	0.0033	↑	0.59%
JPY	82.3955	0.0295	↓	0.04%

NZ Interest Rates		
	Last	Change
NZ OCR	1.75	
3-month Bank Bill	1.94	
5-year Swap	2.81	
10-year Swap	3.34	

Commodities				
	Last		Change	
Spot Gold \$US	1,241.93	8.13	↑	0.66%
Spot Silver \$US	16.25	0.16	↑	0.98%
Oil(WTI)	46.44	0.35	↑	0.76%

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