

# MORNING REPORT

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## Top News

### NZ dollar climbs above 69 US cents, seen 'oversold' on local political concerns

The New Zealand dollar rose above 69 US cents for the first time in about a week on perceptions it has fallen too far on local political concerns after touching a 17-month low this month.

The New Zealand dollar fell as low as 67.75 US cents on Nov. 17 on weaker commodity prices, waning risk appetite and concerns government plans to curb migration and cool the housing market would sap economic growth.

The market is likely to get the Reserve Bank's assessment of the property market in the financial stability report due Wednesday while Finance Minister Grant Robertson is to give a key speech on Friday that may detail the government's policy timetable and funding plans.

### Amazon shares rise on Cyber Monday

Wall Street was mixed as shares of Amazon rose amid signs of robust spending by shoppers on Cyber Monday, the busiest online spending day of the year, while energy stocks followed oil prices lower.

US shoppers spent US\$840 million online as of 10am in New York on Monday, up 17% from a year ago, Bloomberg reported, citing Adobe Systems, in line with Adobe's forecast of the day's sales to reach US\$6.6 billion.

Shares of Amazon traded 1.3% higher as of 1.17pm in New York after climbing to a record earlier in the session.

Also gaining were shares of the Home Depot, up 1% as of 1.19pm, and those of Lowe's, up 0.7%, amid better-than-expected industry data with a Commerce Department report showing new home sales jumped in October to their highest level in a decade.

Chevron and other energy stocks slid with the price of oil as investors look towards Thursday's meeting of OPEC and other key oil producers about extending an agreement aimed at curbing the global glut.

### NZ shares gain as Ryman hits record, index re-weightings lift F&P Healthcare

New Zealand shares rose as Ryman Healthcare climbed to a new record after last week's strong earnings result, while upcoming index reweightings stoked demand for Fisher & Paykel Healthcare while weighing on Contact Energy.

Ryman led the market higher, rising 5.6% to a record \$10.35. The country's biggest listed retirement village operator has gained 12% since reporting an 8.4% increase in first-half profit and raising its interim dividend last Thursday.

F&P Healthcare rose 2.6% to \$13.16, while Contact fell 2.1% to \$5.51 as investors prepare for the MSCI index re-weightings. When a stock is included it means certain index-tracking investors, such as passive exchange-traded funds, must buy the shares, with the reverse also true when a firm leaves it.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	8,876.62	48.11	↑	0.55%
S&P/NZX 50 Index	8,176.09	42.74	↑	0.53%
S&P/NZX Mid Cap Index	24,372.79	9.92	↑	0.04%
S&P/NZX Small Cap	56,783.05	389.22	↑	0.69%
S&P/NZAX All Index	584.20	1.41	↑	0.24%

ASX Index				
Index	Last	Change		
ALL ORDINARIES	6,070.4	7.30	↑	0.12%
S&P/ASX 200	5,988.8	6.20	↑	0.10%
S&P/ASX SMALL ORD	2,676.3	2.70	↑	0.10%
S&P/ASX MIDCAP 50	6,651.7	31.00	↑	0.47%
S&P/ASX 20	3,324.30	0.80	↑	0.02%

Foreign Markets Index				
	Last	Change		
S&P 500	2,602.70	0.28	↑	0.01%
DJIA	23,591.55	33.56	↑	0.14%
Nasdaq	6,882.12	7.04	↓	0.10%
FTSE 100	7,383.90	25.74	↓	0.35%
ALL ORDINARIES	6,070.40	7.30	↑	0.12%
Nikkei 225	22,495.99	54.86	↓	0.24%
Hang Seng	29,686.19	180.13	↓	0.60%

Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9078	0.0048	↑	0.53%
USD	0.6908	0.0030	↑	0.44%
CNY	4.5560	0.0160	↑	0.35%
EUR	0.5804	0.0037	↑	0.64%
CAD	0.8816	0.0077	↑	0.88%
GBP	0.5185	0.0023	↑	0.45%
JPY	76.6875	0.0110	↓	0.01%

NZ Interest Rates				
	Last	Change		
NZ OCR	1.75			
3-month Bank Bill	1.94			
5-year Swap	2.63			
10-year Swap	3.13			

Commodities				
	Last	Change		
Spot Gold \$US	1,295.00	6.59	↑	0.51%
Spot Silver \$US	17.04	0.02	↑	0.10%
Oil(WTI) \$US	58.18	0.77	↓	1.31%

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