

MORNING REPORT

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS MARKETS

Both the S&P 500 and Nasdaq jumped more than 1% due to U.S. Treasury yields retreated, as investors were less fearful of the inflationary outlook and the pace of the economic recovery.

Bitcoin and digital-currency exchanges continue to be being roiled by China's actions to restrain cryptocurrency trading and mining. The Federal governor Lael Brainard said on Monday that growing digital currency options could lead to a "fragmentation" of settlement systems which poses financial risks for households and businesses. She said the Fed needed to address significant policy questions as it develops the digital version of the U.S. dollar.

Iron ore prices fell after China warns of excessive speculation in commodities. It is becoming increasingly concerned over record commodity prices fuelling rising inflation.

SOME KEY ISSUES IMPACTING THE NZX AND LOCAL MARKETS

The NZX closed lower on following drop in Ryman Healthcare's market capitalisation drop of \$365m after analysts downgraded their outlooks for the stock.

Markets are cautiously anticipating the Reserve Bank's monetary policy statement on Wednesday, as they will look for signs that the Bank maybe expecting both higher growth and inflation, which may lead to a tightening earlier than expected. The trick will be, not to generate an overreaction at this turning point stage of the market.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,570.79	12.96	▼	0.10%
S&P/NZX 50 Portfolio Index	7,862.67	1.25	▲	0.02%
S&P/NZX MidCap Index	35,198.68	252.91	▲	0.72%
S&P/NZX SmallCap Index	88,237.43	32.68	▼	0.04%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,276.00	10.70	▲	0.15%
S&P/ASX 200	7,045.90	15.60	▲	0.22%
ASX Small Ordinaries	3,209.80	12.30	▲	0.38%
S&P/ASX MIDCAP 50	8,491.70	33.30	▲	0.39%
S&P/ASX 20	4,003.20	5.90	▲	0.15%
Foreign Markets Index				
	Last	Change		
S&P 500	4,197.05	41.19	▲	0.99%
Dow Jones Industrial Average	34,393.98	186.14	▲	0.54%
NASDAQ Composite	13,661.17	190.18	▲	1.41%
FTSE 100	7,051.59	33.54	▲	0.48%
ASX All Ordinaries	7,276.00	10.70	▲	0.15%
NIKKEI 225	28,364.61	46.78	▲	0.17%
HANG SENG INDEX	28,412.26	46.18	▼	0.16%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9308	0.0020	▲	0.22%
USD	0.7218	0.0037	▲	0.52%
CNY	4.6336	0.0243	▲	0.53%
EUR	0.5909	0.0015	▲	0.25%
CAD	0.8694	0.0029	▲	0.33%
GBP	0.5099	0.0031	▲	0.61%
JPY	78.51	0.2965	▲	0.38%
US 10 Year Treasury Yield				
US 10YR	1.61%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.26			
5y Bank Bill	0.34			
10y Bank Bill	0.70			
Swap rate spread close (bps)	58			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,883.70	7.00	▲	0.37%
Silver	27.89	0.40	▲	1.45%
Crude Oil	65.98	2.40	▲	3.77%

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