

MORNING REPORT

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS

U.S. stocks were slightly lower at market close, with the S&P 500 about 1% down from its all-time high and as investors continue to try and assess the direction of inflation. Yields fell with the benchmark 10-year yield at 1.56%.

However, the majority of market participants expect prices to increase as the economy recovers and are concerned about the speed and trajectory of the trend. The focus turns to Thursday's Personal Consumption Expenditures report, the Fed's preferred inflation measure. A much stronger than expected increase in consumer prices two weeks ago reignited inflation fears and stoked market volatility.

Soaring U.S. house prices is slowing housing momentum.

San Francisco Federal Reserve Bank President Mary Daly said on Tuesday that Federal Reserve policymakers are "talking about" reducing their support for the economy, but for now policy is in a "very good place,".

The dollar was steady versus a basket of currencies.

European and Asian markets closed mixed.

SOME KEY FACTORS IMPACTING THE NZX YESTERDAY

The NZX declined, as the market awaits the release of Fisher & Paykel Healthcare's full-year earnings result on Thursday.

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,457.13	117.50	▼ 0.87%
S&P/NZX 50 Portfolio Index	7,825.14	40.44	▼ 0.51%
S&P/NZX MidCap Index	35,217.51	7.77	▼ 0.02%
S&P/NZX SmallCap Index	88,237.02	0.41	▼ 0.00%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,349.10	73.10	▲ 1.00%
S&P/ASX 200	7,115.20	69.30	▲ 0.98%
ASX Small Ordinaries	3,246.80	37.00	▲ 1.15%
S&P/ASX MIDCAP 50	8,575.90	84.20	▲ 0.99%
S&P/ASX 20	4,042.80	39.60	▲ 0.99%
Foreign Markets Index			
	Last	Change	
S&P 500	4,188.13	8.92	▼ 0.21%
Dow Jones Industrial Average	34,312.46	81.52	▼ 0.24%
NASDAQ Composite	13,657.17	4.00	▼ 0.03%
FTSE 100	7,029.79	21.80	▼ 0.31%
ASX All Ordinaries	7,349.10	73.10	▲ 1.00%
NIKKEI 225	28,553.98	189.37	▲ 0.67%
HANG SENG INDEX	28,910.86	498.60	▲ 1.75%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9323	0.0014	▲ 0.15%
USD	0.7227	0.0018	▲ 0.25%
CNY	4.6322	0.0002	▲ 0.00%
EUR	0.59	0.0007	▼ 0.12%
CAD	0.8719	0.0026	▲ 0.30%
GBP	0.5108	0.0009	▲ 0.18%
JPY	78.579	0.2255	▲ 0.29%
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	1,901.10	16.60	▲ 0.88%
Silver	28.14	0.23	▲ 0.82%
Crude Oil	66.02	0.03	▼ 0.05%

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