

MORNING REPORT

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS

The new US Labour Department unemployment claims fell 38,000 to a seasonally adjusted 406,000 for the week ending May 22. This was better than expected, with companies finding it difficult to fill vacancies to meet surging demand for goods and services due to rapid economic recovery. Pent up savings is also expected to boost economic recovery further.

U.S. stocks advanced marginally as the weekly jobless claims lifted US Treasury yields with the benchmark 10-year note reaching a high of 1.625% which damped the attractiveness of higher growth stocks. Financials and small caps did better.

SOME KEY FACTORS IMPACTING NZX & ASX YESTERDAY

The NZX 50 dropped 0.8% and 8% for 2021 so far. The Market was disappointed by F&P Healthcare results, even though this was a record result. The share price dropped to 10% but recovered somewhat to show net drop of 5.5% for the day.

The Kiwi dollar was marginally stronger this morning.

Australian stocks ended a four-day winning streak as heavyweight miners tracked a downturn in iron ore prices and offset gains in gold stocks, while investors are wary ahead of U.S. inflation data later this week.

NZX Index				
Index	Last		Change	
S&P/NZX All Index	13,357.75	109.90	▼	0.82%
S&P/NZX 50 Portfolio Index	7,839.95	27.69	▼	0.35%
S&P/NZX MidCap Index	35,409.49	41.26	▼	0.12%
S&P/NZX SmallCap Index	88,700.75	163.10	▼	0.18%

ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,344.00	12.40	▲	0.17%
S&P/ASX 200	7,094.90	2.40	▲	0.03%
ASX Small Ordinaries	3,269.70	16.30	▲	0.50%
S&P/ASX MIDCAP 50	8,597.90	2.20	▲	0.03%
S&P/ASX 20	4,020.00	0.60	▼	0.01%

Foreign Markets Index				
	Last		Change	
S&P 500	4,200.88	4.89	▲	0.12%
Dow Jones Industrial Average	34,464.64	141.59	▲	0.41%
NASDAQ Composite	13,736.28	1.72	▼	0.01%
FTSE 100	7,019.67	7.26	▼	0.10%
ASX All Ordinaries	7,344.00	12.40	▲	0.17%
NIKKEI 225	28,549.01	93.18	▼	0.33%
HANG SENG INDEX	29,113.20	52.81	▼	0.18%

Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.942	0.0016	▲	0.17%
USD	0.7295	0.0013	▲	0.18%
CNY	4.6576	0.0015	▲	0.03%
EUR	0.5981	0.0009	▲	0.15%
CAD	0.8803	0.0023	▼	0.26%
GBP	0.5136	0.0022	▼	0.43%
JPY	80.116	0.6370	▲	0.80%

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	1,900.20	3.60	▼	0.19%
Silver	27.96	0.08	▲	0.30%
Crude Oil	66.85	0.64	▲	0.97%

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