

MORNING REPORT

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Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News

KEY FACTORS IMPACTING KEY OVERSEAS

US stocks closed little changed as institutional investors remained in a holding pattern as there not much to motivate significant market movements. All three major U.S. stock indexes ended the range-bound session near flat or higher. The CBOE volatility index reached its lowest level in over a year. The markets await Thursday CPI data for further guidance on inflation.

SOME KEY FACTORS IMPACTING NZX & ASX YESTERDAY

The NZX increased marginally with SKY City Entertainment faced a money laundering probe in its Australian Adelaide operation.

The ASX 200 started the day strongly as the index rose 7315 points but remained flat for the rest of the day, as investors await further data on inflation in Chin and the US.

The NAB Business Survey shows business conditions are extremely strong with inflation expectations at a thirteen - month high, consequently the markets are expecting continued growth in business revenues and profits. Trading remains strong with good forward orders and strong employment conditions. The Bank's economists see the Australian economy entering a "new period of growth after a rapid rebound". The mining states are doing exceptionally well with economic conditions booming in the mining sector.

NZX Index					
Index	Last		Change		
S&P/NZX All Index	13,653.58	10.66	▲	0.08%	
S&P/NZX 50 Portfolio Index	8,025.41	6.22	▼	0.08%	
S&P/NZX MidCap Index	35,803.96	276.80	▼	0.77%	
S&P/NZX SmallCap Index	90,201.21	236.28	▲	0.26%	
ASX Index					
Index	Last		Change		
ASX All Ordinaries	7,542.30	10.70	▲	0.14%	
S&P/ASX 200	7,292.60	10.70	▲	0.15%	
ASX Small Ordinaries	3,333.40	10.30	▲	0.31%	
S&P/ASX MIDCAP 50	8,896.90	51.00	▲	0.58%	
S&P/ASX 20	4,113.90	3.50	▼	0.09%	
Foreign Markets Index					
	Last		Change		
S&P 500	4,227.26	0.74	▲	0.02%	
Dow Jones Industrial Average	34,599.82	30.42	▼	0.09%	
NASDAQ Composite	13,924.91	43.19	▲	0.31%	
FTSE 100	7,095.09	17.87	▲	0.25%	
ASX All Ordinaries	7,542.30	10.70	▲	0.14%	
NIKKEI 225	28,963.56	55.68	▼	0.19%	
HANG SENG INDEX	28,781.38	5.90	▼	0.02%	
Currencies (per NZ\$ 1.00)					
	Last		Change		
AUD	0.9298	0.0021	▼	0.23%	
USD	0.7196	0.0036	▼	0.50%	
CNY	4.6052	0.0202	▼	0.44%	
EUR	0.591	0.0019	▼	0.32%	
CAD	0.8715	0.0017	▼	0.19%	
GBP	0.5083	0.0014	▼	0.27%	
JPY	78.79	0.2225	▼	0.28%	
US 10 Year Treasury Yield					
US 10YR	1.53%				
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	1,895.40	3.40	▼	0.18%	
Silver	27.73	0.29	▼	1.03%	
Crude Oil	70.03	0.80	▲	1.16%	

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 E-mail: Info@equity.co.nz Tel: +64 (9)304 0145 / NZ: 0800 474 669