

MORNING REPORT

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Top News		NZX Index				
KEY FACTORS IMPACTING KEY OVERSEAS MARKETS		Index	Last	Change		
<p>U.S. equity markets rallied to record highs yesterday on the back of a bipartisan \$953 billion infrastructure deal. The Dow Jones Industrial Average climbed 322 points, or 0.95%, while the S&P 500 and the Nasdaq Composite advanced 0.58% and 0.69%, respectively. Both the S&P 500 and the Nasdaq Composite are trading in record territory. Approximately \$559Billion will be for new bridges, broadband, and other traditional infrastructure.</p> <p>Weekly jobless claims fell less than expected, remaining at pandemic -elevated levels. The U.S. 10-year yield remained unchanged at 1.49%.</p> <p>Other overseas markets were strong. Britain's FTSE 100 rose 0.51% after the Bank of England kept policy on hold and said the current period of strong growth and inflation would be temporary. Germany's DAX 30 and France's CAC 40 advanced 0.86% and 1.22%, respectively. Japan's Nikkei 225 was flat, China's Shanghai Composite was marginally up 0.01% and Hong Kong's Hang Seng index rose climbed 0.23%.</p> <p>West Texas Intermediate crude oil edged up 22 cents to \$73.30 a barrel and gold slipped \$6.70 to \$1,775.60 an ounce.</p>		S&P/NZX All Index	13,731.73	10.08	▼	0.07%
		S&P/NZX 50 Portfolio Index	7,995.18	3.00	▼	0.04%
		S&P/NZX MidCap Index	35,724.20	37.03	▼	0.10%
		S&P/NZX SmallCap Index	90,331.92	38.95	▲	0.04%
		ASX Index				
		Index	Last	Change		
		ASX All Ordinaries	7,539.10	13.00	▼	0.17%
		S&P/ASX 200	7,275.30	23.20	▼	0.32%
		ASX Small Ordinaries	3,371.20	20.90	▲	0.62%
		S&P/ASX MIDCAP 50	8,884.10	58.80	▼	0.66%
		S&P/ASX 20	4,088.50	10.70	▼	0.26%
SOME KEY FACTORS IMPACTING NZX & ASX YESTERDAY		Foreign Markets Index				
<p>The S&P/NZX50 was marginally down by 0.1%. THL rose 3.6% after it reported that annual losses would be on the lower side of the expected range, \$18 to \$14 m and debt is expected to be \$50m rather than the previously signalled \$90m. Serko also gained 3.2%, while property related stocks and Oceania were down. OCA was down 1.4%, SUM 0.7% down, KPG 0.4% lower. WBC 1.6% lower, after the announcement that it would not be selling its NZ subsidiary. It closed at \$27.70.</p> <p>The ASX ALL Ordinaries dropped 0.17%, while the S&P/ASX200 closed 0.32% lower. Technology stocks put in the best performance of the day with an increase of just over 2%, while Woolworths and Healthcare shares fared the worst. CSL closed 2.6% lower. Financials were also lower by 0.7%.</p>			Last	Change		
		S&P 500	4,266.49	24.65	▲	0.58%
		Dow Jones Industrial Average	34,196.82	322.58	▲	0.95%
		NASDAQ Composite	14,369.71	97.98	▲	0.69%
		FTSE 100	7,109.97	35.91	▲	0.51%
		ASX All Ordinaries	7,539.10	13.00	▼	0.17%
		NIKKEI 225	28,875.23	0.34	▲	0.00%
		HANG SENG INDEX	28,882.46	65.39	▲	0.23%
		Currencies (per NZ\$ 1.00)				
			Last	Change		
		AUD	0.9312	0.0011	▲	0.12%
		USD	0.7066	0.0022	▲	0.31%
		CNY	4.5723	0.0100	▲	0.22%
		EUR	0.5921	0.0013	▲	0.22%
		CAD	0.8707	0.0033	▲	0.38%
		GBP	0.5072	0.0025	▲	0.50%
		JPY	78.328	0.1615	▲	0.21%
		US 10 Year Treasury Yield				
		US 10YR	1.50%			
		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	1,774.80	8.60	▼	0.48%
		Silver	26.01	0.10	▼	0.39%
		Crude Oil	73.33	0.25	▲	0.34%

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