

MORNING REPORT

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS

The S&P 500 recorded its fifth straight record on Wednesday. The benchmark index climbed 0.13% while the Dow Jones Industrial Average rose 0.61%. The Nasdaq Composite, meanwhile, slipped 0.17%, ending just off previous record peak. It has been both a record quarter and month, with the S&P gaining more than 14% year-to-date, beating the Dow and the Nasdaq, indicating that US stock markets are having a broad rally. The Dow and the Nasdaq have increased 13%.

The ADP employment report showed the U.S. economy added 692,000 private-sector workers in June, a decline from the downwardly revised 886,000 jobs gained in the prior month.

Other markets were mostly lower. European bourses were weaker across the board, with Germany's DAX 30 declining 1.02%, France's CAC 40 sliding 0.91% and Britain's FTSE 100 down 0.71%. In Asia, China's Shanghai Composite rallied 0.5% while Hong Kong's Hang Seng index lost 0.57% and Japan's Nikkei 225 slipped 0.07%.

SOME KEY FACTORS IMPACTING NZX & ASX YESTERDAY

The S&P/NZX 50 closed marginally higher increasing only 0.1%. The FSF closed 5.1% higher, due to a global dairy report saying that milk production exports increased 7.6% and 19.8% respectively. Kathmandu recovered 3.2% after a sharp fall earlier in the week. Both Fisher & Paykel Healthcare and A2 Milk declined 2% and 1.4% respectively.

In Australia, the S&P/ASX 200 index rose 0.16% to close at 7,313 points, having risen as high as 7,370 points earlier. The index is up 11% so far in the first half of 2021 on the back of robust gains in mining stocks and a 5% surge in Telstra after it announced its plans to sell its mobile tower business for \$2.8 billion.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,807.76	19.09	▲	0.14%
S&P/NZX 50 Portfolio Index	8,063.67	29.83	▲	0.37%
S&P/NZX MidCap Index	36,141.04	252.21	▲	0.70%
S&P/NZX SmallCap Index	91,128.62	694.57	▲	0.77%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,585.00	19.50	▲	0.26%
S&P/ASX 200	7,313.00	11.80	▲	0.16%
ASX Small Ordinaries	3,383.60	28.30	▲	0.84%
S&P/ASX MIDCAP 50	8,993.10	53.40	▲	0.60%
S&P/ASX 20	4,120.80	3.30	▲	0.08%
Foreign Markets Index				
	Last	Change		
S&P 500	4,297.50	5.70	▲	0.13%
Dow Jones Industrial Average	34,502.51	210.22	▲	0.61%
NASDAQ Composite	14,503.95	24.38	▼	0.17%
FTSE 100	7,037.47	50.08	▼	0.71%
ASX All Ordinaries	7,585.00	19.50	▲	0.26%
NIKKEI 225	28,791.53	21.08	▼	0.07%
HANG SENG INDEX	28,827.95	166.15	▼	0.57%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9317	0.0009	▲	0.10%
USD	0.6984	0.0007	▼	0.10%
CNY	4.5125	0.0076	▼	0.17%
EUR	0.589	0.0013	▲	0.22%
CAD	0.8659	0.0014	▼	0.16%
GBP	0.5049	0.0004	▼	0.08%
JPY	77.5965	0.3350	▲	0.43%
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	1,770.30	6.70	▲	0.38%
Silver	26.25	0.35	▲	1.37%
Crude Oil	73.52	0.54	▲	0.74%

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