

MORNING REPORT

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Top News	NZX Index				
	Index	Last	Change		
KEY FACTORS IMPACTING KEY OVERSEAS	S&P/NZX All Index	13,923.13	1.19	▲	0.01%
	S&P/NZX 50 Portfolio Index	8,160.14	0.31	▲	0.00%
	S&P/NZX MidCap Index	36,377.29	46.93	▼	0.13%
	S&P/NZX SmallCap Index	92,425.79	93.89	▼	0.10%
		ASX Index			
	Index	Last	Change		
US stock markets closed lower, retreating from the previous record closing highs in a broad sell-off, due to concerns about the impact of the spread of Covid -19 variants on global growth. The sharp selloff in the stock markets directed investors into bonds, pushing the 10-year yield down to 1.287%, the lowest since Feb.18. The Dow Jones Industrial Average fell 0.74%, while the S&P 500 and the Nasdaq Composite declined 0.85% and 0.72%, respectively.	ASX All Ordinaries	7,614.90	15.60	▲	0.21%
	S&P/ASX 200	7,341.40	14.50	▲	0.20%
	ASX Small Ordinaries	3,369.20	8.70	▲	0.26%
	S&P/ASX MIDCAP 50	8,989.70	9.10	▼	0.10%
	S&P/ASX 20	4,129.60	9.40	▲	0.23%
Chinese tech stocks listed in the U.S. tumbled amid concerns Beijing will toughen measures overseas listed Chinese companies. Didi Global has fallen 27% since the beginning of July after Chinese regulators announced an investigation into national data security risks at the company.	Foreign Markets Index				
		Last	Change		
	S&P 500	4,320.82	37.31	▼	0.86%
	Dow Jones Industrial Average	34,421.93	259.86	▼	0.75%
	NASDAQ Composite	14,559.79	105.28	▼	0.72%
European markets were lower with France's CAC 40 and Germany's DAX 30 declining 2.01% and 1.73%, respectively, after the European Central Bank tweaked its inflation target to 2% "over the medium term," which will allow for inflation to run above this level for a short period. Britain's FTSE fell 1.68%.	FTSE 100	7,030.66	120.36	▼	1.68%
	ASX All Ordinaries	7,614.90	15.60	▲	0.21%
	NIKKEI 225	28,118.03	248.92	▼	0.88%
	HANG SENG INDEX	27,153.13	807.49	▼	2.89%
	In Asia, Hong Kong's Hang Seng index fell 2.89%, Japan's Nikkei 225 slid 0.88% and China's Shanghai Composite slipped 0.79%.	Currencies (per NZ\$ 1.00)			
		Last	Change		
AUD		0.935	0.0028	▼	0.30%
USD		0.6945	0.0073	▼	1.04%
CNY		4.5074	0.0338	▼	0.74%
West Texas Intermediate crude oil reached \$72.94 a barrel, while gold closed at \$1,799.60 an ounce, but was slightly higher early this morning.	EUR	0.5863	0.0088	▼	1.48%
	CAD	0.8707	0.0051	▼	0.58%
	GBP	0.5037	0.0047	▼	0.92%
	JPY	76.235	1.3750	▼	1.77%
	The S&P/NZX 50 Index was marginally up only 0.01% to 12,752.51 on turnover of \$194.5 million. ATM its upward movement rising by a further 2.7%. It closed at \$7.63. PEB was also up 2.5% on the back of a study that indicated that, the use of its Cxbladder products had the potential to "change the diagnostic paradigm". Some highly priced growth stocks, like Serko and Restaurant Brands came under pressure falling 4% and 2.9% respectively.	US 10 Year Treasury Yield			
US 10YR		1.50%			
The ASX was marginally higher, with the S&P/ASX200 and the All Ordinaries 0.2% higher and 0.21 higher respectively.	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				
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		Last	Change		
	Gold	1,802.90	0.80	▲	0.04%
	Silver	26.00	0.13	▼	0.51%
	Crude Oil	73.21	1.01	▲	1.40%

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