

# MORNING REPORT

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## Top News

### KEY FACTORS IMPACTING KEY OVERSEAS

US equities rose across the board. The Dow Jones Industrial Average rose 0.37%, while the S&P 500 and Nasdaq Composite gained 0.35% and 0.21%, respectively. All three indices closed at record highs as investors awaited new inflation data and earnings results from key banks like Goldman Sachs, JPMorgan and Wells Fargo.

In other key overseas were also up with European markets all closing higher. The FTSE 100 Index rose 0.05% to 7125.42, Germany's DAX gained 0.65% to 15790.51, France's CAC increased 0.46% to 6559.25 and the EURO STOXX 50 Index closed up 0.62% to 4093.38.

The Oil price was down 0.62% to \$74.10 per barrel. While gold declined 0.25% to close at \$1805.50.

### SOME KEY FACTORS IMPACTING NZX & ASX

Australian shares rose spurred by a rally in mining stocks, as commodity prices remained robust. The ASX 300 metals and mining index closed 2.5% higher, outperforming the benchmark and achieving its best day in nearly two months. The mining giants BHP Group, Rio Tinto and Fortescue Metals gained between 1.8 to 3.3%. ASX All Ordinaries Gold index closed 1% higher.

The S&P/ASX 200 index rose 0.8% to 7,334.7 points, but prospects of an extended Sydney lock-down limited further gains. Wesfarmers Ltd made a A\$680 million (\$509 million) indicative bid for pharmacy chain Australian Pharmaceutical, driving the shares to close 19.7% higher. Technology stocks rose 0.8%.

In New Zealand, the benchmark S&P/NZX 50 closed 0.6% higher to 12,763.4 on \$174m of turnover. Meridian Energy led the market higher, closing 3.5% higher at \$5.40. Serko and Pushpay increased 2.7% and 2.4% respectively. A2 Milk was up 0.3%. Retail stocks with exposure to Australia were down, with Hallenstein and Kathmandu down 1.2% and 1.3% respectively, due to temporary store closures in Sydney.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,933.62	75.98	▲	0.55%
S&P/NZX 50 Portfolio Index	8,163.31	43.55	▲	0.54%
S&P/NZX MidCap Index	36,415.18	137.46	▲	0.38%
S&P/NZX SmallCap Index	92,364.86	132.53	▲	0.14%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,604.90	59.60	▲	0.79%
S&P/ASX 200	7,333.50	60.20	▲	0.83%
ASX Small Ordinaries	3,350.90	20.40	▲	0.61%
S&P/ASX MIDCAP 50	8,939.60	55.20	▲	0.62%
S&P/ASX 20	4,135.20	40.80	▲	1.00%
Foreign Markets Index				
	Last	Change		
S&P 500	4,384.63	15.08	▲	0.35%
Dow Jones Industrial Average	34,996.18	126.02	▲	0.36%
NASDAQ Composite	14,733.24	31.32	▲	0.21%
FTSE 100	7,125.42	3.54	▲	0.05%
ASX All Ordinaries	7,604.90	59.60	▲	0.79%
NIKKEI 225	28,569.02	628.60	▲	2.25%
HANG SENG INDEX	27,515.24	170.70	▲	0.62%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9336	0.0014	▼	0.15%
USD	0.6984	0.0015	▼	0.21%
CNY	4.5234	4.5200	▼	0.05%
EUR	0.5888	0.5892	▼	0.00%
CAD	0.87	0.0018	▼	0.21%
GBP	0.5032	0.0005	▼	0.10%
JPY	77.057	0.0140	▼	0.02%
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	1,806.60	4.00	▼	0.22%
Silver	26.27	0.06	▲	0.24%
Crude Oil	74.16	0.40	▼	0.54%

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