

MORNING REPORT

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS

U.S. share markets ticked higher on the back of a flurry of mostly better-than-expected earnings reports. The Dow Jones Industrial Average rose 0.07%, while the S&P 500 and the Nasdaq Composite advanced 0.2% and 0.36%, respectively. All three of the major averages closed within 0.5% of their respective record highs.

Overseas markets were mostly higher. Germany's DAX 30 and France's CAC 40 rose 0.6% and 0.26%, respectively, after the European Central Bank said it would keep rates at record lows for longer in an effort to boost inflation. Britain's FTSE 100 was down 0.43%.

In Asia, Hong Kong's Hang Seng index climbed 1.83% and China's Shanghai Composite edged up 0.34%. Japan's Nikkei 225 was closed for holiday.

West Texas Intermediate crude oil rallied \$1.61 to \$71.91 a barrel and gold gained \$2.10 to \$1,805 an ounce.

SOME KEY FACTORS IMPACTING NZX & ASX YESTERDAY

The Australian sharemarket closed at a record high on the back of gains by the major banks and miners. The S&P/ASX 200 Index advanced 77.7 points, or 1.1 per cent, to 7386.4.

Mining stocks jumped 2.5%, led by a rally in lithium producers. Lynas Rare Earths jumped 9% after a A\$14.8 million (\$10.9 million) grant from Australia for a new rare earth refining process was announced. Orocobre also put in a strong performance of 9.9% touching its highest level on record, as its lithium production jumped 31% for the June quarter.

Pilbara Minerals closed at a new record at A\$1.69, up 10.1%. BHP Group closed 3.1% up, following a nickel supply agreement with Tesla. Energy stocks increased 2.5%, with Santos Ltd, the country's second-largest independent gas producer. The big four banks rose between 0.7% and 1.5%.

In New Zealand, the benchmark S&P/NZX 50 index rose 0.09% to 12,720.8, with the star performers being GMT and MCY, up 2.3%, and 2.2% respectively. Both CEN and MEL were also up 0.4% following the announcement that both were considering the building of a green hydrogen plant at the bottom end of the South Island.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,891.14	12.90	▲	0.09%
S&P/NZX 50 Portfolio Index	8,101.77	15.39	▲	0.19%
S&P/NZX MidCap Index	36,132.17	172.25	▲	0.48%
S&P/NZX SmallCap Index	92,175.18	177.42	▲	0.19%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,658.90	78.00	▲	1.03%
S&P/ASX 200	7,386.40	77.70	▲	1.06%
ASX Small Ordinaries	3,388.20	44.50	▲	1.33%
S&P/ASX MIDCAP 50	8,980.20	87.40	▲	0.98%
S&P/ASX 20	4,166.80	44.40	▲	1.08%
Foreign Markets Index				
	Last	Change		
S&P 500	4,367.48	8.79	▲	0.20%
Dow Jones Industrial Average	34,823.35	25.35	▲	0.07%
NASDAQ Composite	14,684.60	52.64	▲	0.36%
FTSE 100	6,968.30	29.98	▼	0.43%
ASX All Ordinaries	7,658.90	78.00	▲	1.03%
NIKKEI 225	27,548.00	159.80	▲	0.58%
HANG SENG INDEX	27,723.84	499.26	▲	1.83%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9446	0.0028	▼	0.30%
USD	0.6973	0.0001	▲	0.01%
CNY	4.5133	0.0048	▲	0.11%
EUR	0.5925	0.0016	▲	0.27%
CAD	0.8763	0.0006	▲	0.07%
GBP	0.5064	0.0018	▼	0.35%
JPY	76.826	0.0440	▼	0.06%
US 10 Year Treasury Yield				
US 10YR	1.50%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.34			
5y Bank Bill	1.08			
10y Bank Bill	1.54			
Swap rate spread close (bps)	90			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,806.60	3.20	▲	0.18%
Silver	25.46	0.20	▲	0.81%
Crude Oil	71.78	1.48	▲	2.11%

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