

MORNING REPORT

As at 9.00 a.m. 2021/8/23

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Top News

KEY OVERSEAS MARKETS

U.S. share markets rallied Friday but were unable to recover the total losses for the week with investors still wary over the Federal Reserve's timeline to taper asset purchases. The Dow Jones Industrial Average closed 0.64%, higher while the S&P 500 index and the Nasdaq Composite index rose 0.81% and 1.19%, respectively. All three of benchmarks lost between 0.5% and 1% for the week.

Other key overseas markets closed mixed. In Europe, Germany's DAX 30 ended up 0.27%, France's CAC 40 added 0.31% and Britain's FTSE 100 rose 0.41%. Hong Kong's Hang Seng index tumbled 1.84%, reversing into a bear market, while China's Shanghai Composite index and Japan's Nikkei 225 fell 1.1% and 0.98%, respectively.

West Texas Intermediate crude oil fell \$1.37 to \$62.32 a barrel and gold edged up 80 cents to \$1,781 an ounce.

NZX AND ASX

Australian shares closed flat on Friday after as declines in gold stocks and miners evened out gains in consumer and real estate firms. The S&P/ASX 200 index closed 0.05% lower at 7,460.9 points. It had its weakest week since February closing 2.2% lower on Friday. Mining stocks closed 11.3% lower for the week with BHP the biggest listed miner losing 16%. Gold stocks fell 2%. In contrast the consumer index closed 3% higher buoyed by Treasury wines with a total rise of 7.8% for the week.

New Zealand's benchmark S&P/NZX 50 index closed 1.4% higher on Friday to finish the session at 12,940.49, on volume of \$163 million, after the central bank delayed a rate hike due the Covid -19 Delta outbreak and the lock-down. Among Friday's star performers were MFB and Briscoes up 4.5% and 3.5% respectively. Some of the worst performers where travel and tourism stocks like THL and AIR with both ending the day almost 4% down.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	14,109.14	16.14	▼	0.11%
S&P/NZX 50 Portfolio Index	8,205.76	18.30	▼	0.22%
S&P/NZX MidCap Index	36,297.13	130.70	▼	0.36%
S&P/NZX SmallCap Index	90,443.95	18.59	▼	0.02%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,725.10	10.20	▼	0.13%
S&P/ASX 200	7,460.90	3.70	▼	0.05%
ASX Small Ordinaries	3,472.70	20.60	▼	0.59%
S&P/ASX MIDCAP 50	9,150.10	54.80	▼	0.60%
S&P/ASX 20	4,165.60	7.00	▲	0.17%
Foreign Markets Index				
	Last	Change		
S&P 500	4,441.67	35.87	▲	0.81%
Dow Jones Industrial Average	35,120.08	225.98	▲	0.65%
NASDAQ Composite	14,714.66	172.86	▲	1.19%
FTSE 100	7,087.90	29.04	▲	0.41%
ASX All Ordinaries	7,725.10	10.20	▼	0.13%
NIKKEI 225	27,013.25	267.95	▼	0.98%
HANG SENG INDEX	24,849.72	466.58	▼	1.84%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.958	0.0006	▲	0.06%
USD	0.6823	0.0010	▼	0.15%
CNY	4.4461	0.0000		0.00%
EUR	0.5834	0.0008	▼	0.14%
CAD	0.8751	0.0013	▼	0.15%
GBP	0.5007	0.0009	▼	0.18%
JPY	74.9417	0.0778	▼	0.10%
US 10 Year Treasury Yield				
US 10YR	1.26%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.37			
5y Bank Bill	1.27			
10y Bank Bill	1.61			
Swap rate spread close (bps)	71			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,782.60	1.40	▼	0.08%
Silver	22.97	0.14	▼	0.61%
Crude Oil	61.86	0.28	▼	0.45%

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