

## MORNING REPORT

As at 9.00 a.m. 2021/8/24

Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

## Top News KEY OVERSEAS

The Dow Jones Industrial Average closed 0.78% higher, while the S&P 500 and the Nasdaq Composite advanced 1.5% and 1%, respectively. Both the S&P 500 and the Nasdaq closed at all-time highs, but investors looked ahead to the Federal Reserve's future framework to begin tapering its asset purchases. The Fed's Jackson Hole Symposium this Thursday and Friday could provide insights as to when the Fed will end the pandemic emergency measures and begin raising interest rates.

Other overseas markets rallied across the board, with Germany's DAX 30 advancing 0.38% and 0.33%, respectively. Japan's Nikkei 225 rose 1.78%, China's Shanghai Composite added 1.45% and Hong Kong's Hang Seng index increased 1.05%.

WTI crude oil snapped 7-day losing streak rising to the \$65 per barrel level and gold is at USD 1804.20 per ounce.

Bitcoin rose to the \$50,000 level, a three-month high.

## **NZX & ASX YESTERDAY**

Australian shares ended a five-day losing streak to end higher on Monday, on the back of gains as tech, healthcare and gold miners held up the market. The S&P/ASX 200 index gained 0.4% to close at 7,489.9 points. The S&P/ASX 200 index gained 0.4% to close at 7,489.9 points.

Al firm Appen Ltd was the top performer on the sub-index, up 7.1%. Buy-now-pay-later juggernaut Afterpay climbed 2.8%. Al firm Appen Ltd was the top gainer on the sub-index, up 7.1%. Australia's gold miners also did well, assisted by both a firm gold price and on - going concerns about the ongoing Delta Covid-19 variant spread. The star performers were Grey Mining Ltd, closing at 7.3% and Chalice Mining Ltd., up 5.4%. The energy sub – index ended 0.3% down, dragged lower by 4.8% drop in Ampol Ltd.'s shares, after the share reported that its fuel volumes had been badly impacted by the latest round of virus-led restrictions.

The NZX had a strong day on the back of strong performances from ZEL, MFT, SKO, PEB and MFB. The NZX closed 1% higher at 13064.07 on volume of \$200 million. ZEL closed 14.1% higher, following the take - over bid from Australia, while SKO was up 10.88% and MFT crossed \$90, closing 4.97% higher. MFB had another good day up 4.35%. Amongst the stocks that put in poor performances were: CNU down 2.90%, HGH closing 2.78% lower and HMY which was down 3.55%.

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	NZX Index			
Index	Last		Chang	_
S&P/NZX All Index	14,242.31	133.16		0.94%
S&P/NZX 50 Index	13,064.07	123.58		0.96%
S&P/NZX MidCap Index	36,700.68	403.54		1.11%
S&P/NZX SmallCap Index	90,922.90	478.95		0.53%
la des	ASX Index		Char	
ASX All Ordinaries	Last 7,761.10	36.00	Chang	ge 0.47%
	·			
S&P/ASX 200	7,489.90	29.00	_	
ASX Small Ordinaries	3,512.80	40.10		1.15%
S&P/ASX MIDCAP 50	9,275.60	125.50		1.37%
S&P/ASX 20	4,171.80	6.20		0.15%
Fo	reign Markets II Last	ndex	Chang	re
S&P 500	4,479.53	37.86	Chang	0.85%
Dow Jones Industrial Average	35,335.71	215.63		0.61%
NASDAQ Composite		213.03		1.55%
•	14,942.65			
FTSE 100	7,109.02	21.12		0.30%
ASX All Ordinaries	7,761.10	36.00		0.47%
NIKKEI 225	27,494.24	480.99		1.78%
HANG SENG INDEX	25,109.59	259.87		1.05%
Curi	rencies (per NZ\$ Last	1.00)	Chang	ge e
AUD	0.9556	0.0026	_	0.27%
USD	0.6893	0.0070		1.03%
CNY	4.4711	0.0250		0.56%
EUR	0.587	0.0037		0.63%
CAD	0.8725	0.0026	_	0.30%
	0.8723	0.0026		0.30%
GBP				
JPY US 1	75.606 O Year Treasury	0.7165		0.96%
		rielu		
US 10YR	1.26% NZ Interest Rate	es		
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.39			
5y Bank Bill	1.25			
10y Bank Bill	1.59			
Swap rate spread close (bps)	70			
	es Futures (Spo	t Price \$USI	D)	
	Last		Chang	ge
Gold	1,806.90	22.90		1.28%
Silver	23.64	0.53		2.28%
		3.32		

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