

MORNING REPORT

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS

U.S. stock markets closed marginally Tuesday, as the Nasdaq Composite index topped 15,000 for the first time. The Nasdaq ended 0.42% higher while the Dow Jones Industrial Average and the S&P 500 index both increased 0.19%.

Biden’s \$3.5 trillion human infrastructure package faced resistance after nine moderate Democrats opposed Speaker Nancy Pelosi’s plan to vote on a measure that would advance the bill before taking up the \$1 trillion bipartisan infrastructure bill.

Mega tech stocks such as Apple Inc., Microsoft Inc., and Amazon Inc., drove the Nasdaq to a record high Monday. Ford Motor Co. doubled its F-150 Lightning pickup electric truck production target due to its strong early demand. Best Buys delivered impressive results as consumers make upgrades to their at-home offices. Oil majors Exxon Mobil Corp. and Chevron Corp. closed higher as oil prices saw strong increases for a second day.

Other key overseas markets were in the main higher, with, Germany’s DAX 30 and Britain’s FTSE 100 up 0.33% and o,24% respectively, while France’s CAC 40 declined by 0.28%. Asian stock exchanges also closed higher with Hong Kong’s Hang Seng index and China’s Shanghai Composite up 2.46%, and 1.08% respectively. Japan’s Nikkei 225 ended 0.87% higher.

West Texas Intermediate crude oil jumping \$1.82 to \$67.46 a barrel.

NZX & ASX YESTERDAY

Australian shares closed higher yesterday, as energy stocks and miners rallied on strong commodity prices. Travel stocks were also higher as markets prepare for an eventual re-opening of the economy. The S&P/ASX 200 index was up 0.2% at 7,503. The energy index jumped 2.8%, led by Ampol Ltd, which closed 4% on higher oil prices. Webjet increased over 6.5% each. Rio Tinto, BHP Group and Fortescue Metals all closed over 1% higher, due to strong iron ore prices. Nanosonics, the disinfection technology firm, spiked nearly 22% and was the top performer on anticipation of a return to double-digit growth in 2022.

New Zealand’s benchmark S&P/NZX 50 index closed 0.06% higher at 13,071.86 points on turnover of \$200 million. The NZ market was driven primarily by good results from companies that reported yesterday, Sum and HGH closed 4.6% and 2.9% on the back strong results. PPH also ended 4.2% higher as the market re-assed the impact of its recent acquisition which initially was not viewed as a great acquisition as the acquisition price was seen as too expensive relative to its value to the group.

NZX Index

Index	Last	Change		
S&P/NZX All Index	14,254.38	12.07	▲	0.08%
S&P/NZX 50 Index	13,071.86	7.79	▲	0.06%
S&P/NZX MidCap Index	37,076.04	375.36	▲	1.02%
S&P/NZX SmallCap Index	91,530.57	607.67	▲	0.67%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,773.70	12.60	▲	0.16%
S&P/ASX 200	7,503.00	13.10	▲	0.17%
ASX Small Ordinaries	3,517.90	5.10	▲	0.15%
S&P/ASX MIDCAP 50	9,245.10	30.50	▼	0.33%
S&P/ASX 20	4,176.90	5.10	▲	0.12%
Foreign Markets Index				
	Last	Change		
S&P 500	4,486.23	6.70	▲	0.15%
Dow Jones Industrial Average	35,366.26	30.55	▲	0.09%
NASDAQ Composite	15,019.80	77.15	▲	0.52%
FTSE 100	7,125.78	16.76	▲	0.24%
ASX All Ordinaries	7,773.70	12.60	▲	0.16%
NIKKEI 225	27,732.10	237.86	▲	0.87%
HANG SENG INDEX	25,727.92	618.33	▲	2.46%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9576	0.0018	▲	0.19%
USD	0.6949	0.0057	▲	0.83%
CNY	4.4958	0.0289	▲	0.65%
EUR	0.591	0.0043	▲	0.73%
CAD	0.8751	0.0035	▲	0.40%
GBP	0.5061	0.0039	▲	0.78%
JPY	76.2	0.5975	▲	0.79%
US 10 Year Treasury Yield				
US 10YR	1.29%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.39			
5y Bank Bill	1.25			
10y Bank Bill	1.58			
Swap rate spread close (bps)	69			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,806.10	0.20	▼	0.01%
Silver	23.90	0.24	▲	1.03%
Crude Oil	67.65	2.01	▲	3.06%

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