

MORNING REPORT

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Top News

KEY OVERSEAS MARKETS

U.S. markets closed mix on Tuesday with the S&P 500 achieving its seventh straight monthly gain. The Dow Jones Industrial Average and S&P 500 fell 0.14%, and 0.13% respectively while the Nasdaq Composite index increased 0.06%. On a monthly basis the Nasdaq was higher by 4.04%, while both the S&P 500 and Dow gained 3.04% and 1.33% respectively.

Zoom Communications Inc. reported quarterly revenue above \$1billion but warned of slowing demand for its video-conferencing service as the pandemic-driven boom wanes. Its results were ahead of estimates. Robinhood Markets Inc. came under pressure for a second day, after U.S. Securities and Exchange Commission Chair said it was looking at ending payment for order flow, which is the main revenue source for the company.

Other key markets were mixed with the following European exchanges down - Germany's DAX 30 fell 0.33% and France's CAC 40 slipped 0.11% after the eurozone reported that inflation reached a 10-year high. Britain's FTSE 100 declined 0.4%. In Asia the following key markets closed higher: China's Shanghai Composite up 0.45%, Japan's Nikkei 225 rising 1.08% and Hong Kong's Hang Seng index advancing 1.33%.

The Case-Shiller home price index rose 19.1% in June, its biggest rise on record

West Texas Intermediate crude oil declined 55 cents to \$68.66 per barrel, while gold advanced \$2.40 to \$1,815 an ounce.

ASX & NZX YESTERDAY

The S&P/ASX200 closed yesterday 0.4% higher at 7,534.9, led by tech and industrial stocks. With the exceptions of energy and utilities which lost 1.44% and 1.19% respectively, all other sectors ended the day in the green. The best performing sectors were Tech and Industrials up 1.87% and 1.24% respectively. Domino's Pizza hit a record high at \$156.74.

The S&P/NZX 50 Index closed 0.3% higher at 13,218.83 on turnover of \$339 million. The star performer was SKY TV, which closed almost 8% higher. DGL Group ended 0.4% higher after reporting better than expected results. Rua Bioscience recovered rising 5%, after the stock declined sharply the previous day due to its reported extremely high cash burn. On the down - side, Sanford's and Millennium & Copthorne Hotels fell 2.8% and 1.2% respectively.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	14,420.93	36.64	▲	0.25%
S&P/NZX 50 Index	13,218.83	34.66	▲	0.26%
S&P/NZX MidCap Index	37,952.76	179.50	▼	0.47%
S&P/NZX SmallCap Index	92,903.16	46.41	▼	0.05%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,823.30	34.70	▲	0.45%
S&P/ASX 200	7,534.90	30.40	▲	0.41%
ASX Small Ordinaries	3,568.80	34.50	▲	0.98%
S&P/ASX MIDCAP 50	9,351.80	94.60	▲	1.02%
S&P/ASX 20	4,180.40	5.30	▲	0.13%
Foreign Markets Index				
	Last	Change		
S&P 500	4,522.68	6.11	▼	0.13%
Dow Jones Industrial Average	35,360.73	39.11	▼	0.11%
NASDAQ Composite	15,259.24	6.65	▼	0.04%
FTSE 100	7,119.70	28.31	▼	0.40%
ASX All Ordinaries	7,823.30	34.70	▲	0.45%
NIKKEI 225	28,089.54	300.25	▲	1.08%
HANG SENG INDEX	25,878.99	339.45	▲	1.33%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9631	0.0038	▲	0.40%
USD	0.7046	0.0051	▲	0.73%
CNY	4.5519	0.0250	▲	0.55%
EUR	0.5967	0.0034	▲	0.57%
CAD	0.8891	0.0068	▲	0.77%
GBP	0.5124	0.0038	▲	0.75%
JPY	77.517	0.6100	▲	0.79%
US 10 Year Treasury Yield				
US 10YR	1.31%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.46			
5y Bank Bill	1.36			
10y Bank Bill	1.72			
Swap rate spread close (bps)	67			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,817.40	5.20	▲	0.29%
Silver	23.95	0.06	▼	0.23%
Crude Oil	68.60	0.61	▼	0.88%

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