

MORNING REPORT

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Top News

KEY OVERSEAS MARKETS

U.S share markets indexes were mixed Wednesday. The Dow Jones Industrial Average declined 0.13%, while the S&P 500 index and the Nasdaq Composite index rose 0.03% and 0.33%, respectively. The ADP jobs report disappointed, as it showed that private payrolls for last month added only 374,000 jobs, whereas the market was expecting the figure of 613,000. Mega-cap tech companies Facebook Inc. and Alphabet Inc. closed at all-time highs, while Apple Inc. missed record territory. Robinhood Markets Inc. is under investigation by the U.S. Securities and Exchange Commission for a recent share sale filing by existing shareholders.

Other key overseas markets were broadly higher with France's CAC 40 up 1.18%, while Britain's FTSE 100 advanced 0.42% and Germany's DAX 30 slipped 0.07%. Japan's Nikkei 225 increased 1.29%, China's Shanghai Composite advanced 0.65% and Hong Kong's Hang Seng index rose 0.58%.

West Texas Intermediate crude oil was 9 cents higher at \$68.59 per barrel and gold lost \$1.90 cents to \$1,813.10 an ounce.

THE ASX AND NZX YESTERDAY

The Australian share market ended virtually flat yesterday, trimming earlier losses following economic data that showed the economy performed better than expected in the June quarter, showing an increase of 0.7%. However, some economic commentators are cautious and are anticipating a negative figure for the third quarter, given that the bulk of the lockdowns and movement restrictions occurred then. The S&P/ASX 200 index ended 0.1% lower at 7,527.1. Declines in heavyweight non gold mining (-0.9%) was offset by gains in the gold mining sector (+1.3%). Heavyweights BHP Group, Rio Tinto and Fortescue Metals shed between 1.3% and 3.2%.

In New Zealand, the benchmark S&P/NZX 50 index ended 0.2% up at 13,243.49, its highest close since Jan. 27 on volume of \$222 million. The star performers were SAN (+17.98%), Carbon Fund (+9.36%), Mainfreight (4.80%), Scott Technology (4.24%), Rakon (3.03%) and NZME (+3.16%). Sanford spiked on the back of an offer by Ngai Tahu Holdings to buy a significant minority stake in the company at \$5.50 per share. The carbon fund rose sharply, following the carbon auction prices clearing above the ceiling price. Mainfreight shares spiked after a very positive announcement that their pre-tax profit for the last 22 weeks was 83% higher than for the previous comparable period, with profits jumping from \$77.7 million to \$142.3 million. Some of the worst performers were DGC Group (-2.72%), Templeton Emerging Markets (-2.45%), Delegat Group (-2.41%), SML (-2.12%) and FBU (-2%).

NZX Index					
Index	Last		Change		
S&P/NZX All Index	14,448.88	25.20	▲	0.17%	
S&P/NZX 50 Index	13,243.49	22.05	▲	0.17%	
S&P/NZX MidCap Index	38,090.54	118.91	▲	0.31%	
S&P/NZX SmallCap Index	93,272.49	369.33	▲	0.40%	
ASX Index					
Index	Last		Change		
ASX All Ordinaries	7,813.00	10.30	▼	0.13%	
S&P/ASX 200	7,527.10	7.80	▼	0.10%	
ASX Small Ordinaries	3,558.40	10.40	▼	0.29%	
S&P/ASX MIDCAP 50	9,349.30	2.50	▼	0.03%	
S&P/ASX 20	4,172.30	8.10	▼	0.19%	
Foreign Markets Index					
	Last		Change		
S&P 500	4,524.09	1.41	▲	0.03%	
Dow Jones Industrial Average	35,312.53	48.20	▼	0.14%	
NASDAQ Composite	15,309.38	50.15	▲	0.33%	
FTSE 100	7,149.84	30.14	▲	0.42%	
ASX All Ordinaries	7,813.00	10.30	▼	0.13%	
NIKKEI 225	28,451.02	361.48	▲	1.29%	
HANG SENG INDEX	26,028.29	149.30	▲	0.58%	
Currencies (per NZ\$ 1.00)					
	Last		Change		
AUD	0.9593	0.0042	▼	0.44%	
USD	0.7066	0.0021	▲	0.30%	
CNY	4.5644	0.0121	▲	0.27%	
EUR	0.5968	0.0001	▼	0.02%	
CAD	0.8921	0.0030	▲	0.34%	
GBP	0.5132	0.0007	▲	0.14%	
JPY	77.7447	0.2307	▲	0.30%	
US 10 Year Treasury Yield					
US 10YR	1.31%				
NZ Interest Rates					
	Last				
NZ OCR	0.25				
90-day Bank Bill	0.50				
5y Bank Bill	1.39				
10y Bank Bill	1.76				
Swap rate spread close (bps)	68				
Commodities Futures (Spot Price \$USD)					
	Last		Change		
Gold	1,816.50	1.60	▼	0.09%	
Silver	24.22	0.21	▲	0.87%	
Crude Oil	68.27	0.23	▼	0.34%	

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