

MORNING REPORT

As at 9.00 a.m. 2021/9/13

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Top News KEY OVERSEAS MARKET

U.S. stock markets fell for a fifth day on Friday, as producer prices posted their biggest annual increase on record. The Dow Jones Industrial Average dropped 0.78%, while the S&P 500 index and the Nasdaq Composite index fell 0.77% and 0.88%, respectively. Both the Dow and the S&P 500 extended their losing streaks to five days. The price index report for August, showed prices surged 8.3% annually, the highest increase since record-keeping began in November 2010. Prices increased 0.7% month on month. The report caused traders to sell U.S. Treasuries, driving the 10-year note yield to 1.34%.

Other key overseas markets were in rally mode, with European exchanges all up. Britain's FTSE 100 increased 0.07% while Germany's DAX 30 and France's CAC 40 declined 0.09% and 0.31%, respectively. Hong Kong's Hang Seng index surged 1.91%, Japan's Nikkei 225 rose 1.25% and China's Shanghai Composite edged up 0.27%.

West Texas Intermediate crude oil increased \$1.58 to \$69.72 a barrel.

NZX & ASX

Australian shares recovered on Friday powered by commodity stocks, on the back of stronger metals and oil prices. The easing of COVID-19 lockdowns in most of Victoria state also helped sentiment. The S&P/ASX 200 closed 0.5% higher to finish the session at 7,406.6 points but notched its first weekly loss in three weeks, with miners lifting the market in afternoon trading. Energy stocks also assisted with the energy index advancing 0.9% as oil prices jumped on signs of tightening supply in U.S. markets after Hurricane Ida hit offshore output. Energy giants Santos and Oil Search jumped as much as 2.7% and 4.9%, respectively, after the terms of their planned merger were announced earlier in the day. Leading miners closed 1.7% higher led by Nickel Mines Ltd, up 8.54%, followed by Aurelia Metals Ltd, gaining 7.69%. Nickel prices leaped to a record high in Shanghai and surpassed a seven-year high in London on upbeat demand and dwindling inventories. Aluminium and copper prices also jumped. South32 and Alumina were up 6% in afternoon trade.

New Zealand's benchmark S&P/NZX 50 index ended virtually flat, closing at 13064.4 points. Some of the best performers were POT (+2.15), TPW (+2.06%), IFT (+1.94) and RYM (+1.55%). Some of the worst performers were BLT (-2.94%), CNU (-2.77%), VCT (-1.69%) and (HGH -1.32%)

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	NZX Index				
Index	Last		Chang	ge	
S&P/NZX All Index	14,271.00	37.43	_	0.26%	
S&P/NZX 50 Index	13,064.39	31.38	•	0.24%	
S&P/NZX MidCap Index	37,445.58	306.00	•	0.81%	
S&P/NZX SmallCap Index	94,517.55	597.20	•	0.63%	
	ASX Index				
Index	Last		Chan		
ASX All Ordinaries	7,706.20	47.30		0.62%	
S&P/ASX 200	7,406.60	37.10		0.50%	
ASX Small Ordinaries	3,508.70	34.70		1.00%	
S&P/ASX MIDCAP 50	9,345.40	105.20		1.14%	
S&P/ASX 20	4,084.10	7.80		0.19%	
F	oreign Markets II	ndex	Ol.		
	Last		Chan _{		
S&P 500	4,458.58	34.70		0.77%	
Dow Jones Industrial Average	34,607.72	271.68		0.78%	
NASDAQ Composite	15,115.49	132.81	_	0.87%	
FTSE 100	7,029.20	4.99		0.07%	
ASX All Ordinaries	7,706.20	47.30		0.62%	
NIKKEI 225	30,381.84	373.64		1.25%	
HANG SENG INDEX	26,205.91	489.91		1.91%	
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	rrencies (per NZ\$				
Cu	rrencies (per NZ\$ Last	1.00)	Chang	ge	
Cu AUD	rrencies (per NZ\$ Last 0.967	0.0000	Chang	ge 0.00%	
AUD USD	Last 0.967 0.7116	0.0000		0.00% 0.11%	
AUD USD CNY	rrencies (per NZ\$ Last 0.967	0.0000 0.0008 0.0013	Chang	ge 0.00%	
AUD USD	Last 0.967 0.7116	0.0000	Chang	0.00% 0.11%	
AUD USD CNY	Last 0.967 0.7116 4.5855	0.0000 0.0008 0.0013 0.0002 0.0002	Chang	0.00% 0.11% 0.03%	
AUD USD CNY EUR	Last 0.967 0.7116 4.5855 0.6023	0.0000 0.0008 0.0013 0.0002	Chang	0.00% 0.11% 0.03% 0.03%	
AUD USD CNY EUR CAD GBP JPY	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046	Chang	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924 10 Year Treasury	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924 10 Year Treasury 1.34% NZ Interest Rate	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR	1.34% NZ Interest Rate Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924 10 Year Treasury 1.34% NZ Interest Rate Last 0.25	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill	1.34% NZ Interest Rate 0.25 0.53	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924 10 Year Treasury 1.34% NZ Interest Rate Last 0.25 0.53 1.53	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill	1.34% NZ Interest Rate 0.25 0.53 1.53 1.87	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change A A V	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	1.34% NZ Interest Rate 0.25 0.53 1.53 1.87 69	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change	0.00% 0.11% 0.03% 0.03% 0.02%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	1.34% NZ Interest Rate 0.25 0.53 1.53 1.87	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change	0.00% 0.11% 0.03% 0.03% 0.02% 0.08% 0.01%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	Last 0.967 0.7116 4.5855 0.6023 0.9026 0.5139 78.1924 10 Year Treasury 1.34% NZ Interest Rate Last 0.25 0.53 1.53 1.87 69 ties Futures (Spo	0.0000 0.0008 0.0013 0.0002 0.0002 0.0004 0.0046 y Yield	Change	0.00% 0.11% 0.03% 0.03% 0.02% 0.08% 0.01%	
AUD USD CNY EUR CAD GBP JPY US US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps) Commodi	1.34% NZ Interest Rate 0.25 0.53 1.53 1.87 69 ties Futures (Spo	0.0000 0.0008 0.0013 0.0002 0.0004 0.0046 y Yield	Change Ch	0.00% 0.11% 0.03% 0.02% 0.08% 0.01%	

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