

# MORNING REPORT

As at 9.00 a.m. 2021/9/30

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Top News		NZX Index				
KEY OVERSEAS MARKETS		Index	Last	Change		
<p>U.S. stock markets rebounded Wednesday, as jitters in the treasury market eased. The Dow Jones Industrial Average closed 0.29% higher, while the S&amp;P 500 index and the Nasdaq Composite index were up 0.41% and 0.54%, respectively. The 10-year bond yield ended at 1.52%. As yields dropped, growth stocks, led by technology counters rebounded. More companies are reporting supply chain problems, as key performance constraints. Micron Technology's revenue guidance was below market estimates and it ascribes this to both critical PC parts supply issues and raw material shortages. It also said profit margins would be lower to rising inputs inflation.</p> <p>Other key overseas markets were mainly higher. France's CAC 40 ended 0.96% up, while Germany's DAX 30 and Britain's FTSE 100 rose 0.77% and 0.55% respectively. Hong Kong's Hang Seng index was up 0.67%, while China's Shanghai Composite and Japan's Nikkei 225 dropped 1.83% and 2.12%, respectively.</p> <p>West Texas Intermediate crude oil declined 33 cents to \$74.96 a barrel and gold was marginally higher at \$1,738.70 an ounce.</p>		S&P/NZX All Index	14,321.49	73.40	▼	0.51%
		S&P/NZX 50 Index	13,119.79	69.43	▼	0.53%
		S&P/NZX MidCap Index	37,648.90	267.70	▼	0.71%
		S&P/NZX SmallCap Index	93,226.27	139.10	▼	0.15%
		THE ASX AND THE NZX		ASX Index		
<p>Australian shares closed lower yesterday, as risk appetite declined, amid worries over growing inflationary pressures, economic uncertainty and China's expanding power crisis. The S&amp;P/ASX 200 index declined 1.08% to close at 7,196.7, with virtually all sectors in the red. The prospect of rising cash rates and the risk of inflation have left investors concerned about the global economic recovery. China's economic uncertainties and its widening power crunch, which has forced numerous factories to halt production coupled to likely rising yields ahead are impacting global markets including Australia. Interest sensitive growth stocks fell 2.36%, with Tyro Payments, a fin tech stock dropping 5.83%. Nearmap, another technology stock took a 5.29% hit. Energy stocks were also down by 1.81%. Washington H Soul Pattinson &amp; Co. and Woodside Petroleum fell 3.84% and 2.21%, respectively</p> <p>New Zealand's benchmark S&amp;P/NZX 50 index fell 0.4% to close at 13119.8, on turnover of \$158 million. Among the worst performing larger stocks were AIR (-2.99%), AMP (-2.80%), PPH (-2.15%), POT (-2.13%), PEB (-1.99%), CEN (-1.78%), TPW (-1.61%), RYM (-1.55%) and ATM (-1.44%). Some of the best performing larger stocks were HGH (+3.52%), MF T (+3.12%), FSF (+2.56%), ARG (+2.19%), WHS (+1.72%), SML (+1.64%), FBU (+0.85%) and TEM (+0.85%).</p>		Index	Last	Change		
		ASX All Ordinaries	7,500.20	80.90	▼	1.07%
		S&P/ASX 200	7,196.70	78.90	▼	1.08%
		ASX Small Ordinaries	3,430.40	42.30	▼	1.22%
		S&P/ASX MIDCAP 50	9,123.10	106.10	▼	1.15%
S&P/ASX 20	3,947.30	47.10	▼	1.18%		
		Foreign Markets Index				
			Last	Change		
		S&P 500	4,371.31	18.68	▲	0.43%
		Dow Jones Industrial Average	34,485.73	185.74	▲	0.54%
		NASDAQ Composite	14,558.76	12.08	▲	0.08%
		FTSE 100	7,108.16	80.06	▲	1.14%
		ASX All Ordinaries	7,500.20	80.90	▼	1.07%
		NIKKEI 225	29,544.29	639.67	▼	2.12%
		HANG SENG INDEX	24,663.50	163.11	▲	0.67%
		Currencies (per NZ\$ 1.00)				
			Last	Change		
		AUD	0.9562	0.0051	▼	0.53%
		USD	0.6869	0.0091	▼	1.31%
		CNY	4.4448	0.0515	▼	1.15%
		EUR	0.5922	0.0034	▼	0.57%
		CAD	0.8758	0.0069	▼	0.78%
		GBP	0.5116	0.0026	▼	0.51%
		JPY	76.9298	0.6825	▼	0.88%
		US 10 Year Treasury Yield				
		US 10YR	1.54%			
		NZ Interest Rates				
			Last			
		NZ OCR	0.25			
		90-day Bank Bill	0.65			
		5y Bank Bill	1.56			
		10y Bank Bill	1.96			
		Swap rate spread close (bps)	78			
		Commodities Futures (Spot Price \$USD)				
			Last	Change		
		Gold	1,725.30	12.20	▼	0.70%
		Silver	21.55	0.92	▼	4.10%
		Crude Oil	74.86	0.43	▼	0.57%

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