

MORNING REPORT

As at 9.00 a.m. 2021/10/27

Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: -

Top News **KEY OVERSEAS MARKETS**

U.S. stock markets closed at new highs on Tuesday, as investors continued to work through earnings results. The Dow Jones Industrial Average ended 0.19% up at 35808.0, while the S&P 500 closed 0.35% higher, at 4582.50. The Nasdaq Composite also ended up 0.2% higher at 15257.88.

In other key overseas markets, trading was choppy with Britain's FTSE 100 advancing 0.67%, France's CAC 40 up 0.71% and Germany's DAX 30 rising 1.04%. Japan's Nikkei 225 jumped 1.77%, while China's Shanghai Composite and Hong Kong's Hang fell 0.34% and 0.36%, respectively.

West Texas Intermediate crude oil slipped one cent to \$83.75 a barrel while gold slid \$7 to \$1,799.80 an ounce.

The US 10 - year note ended at 1.611%.

NZX & ASX

The Australian market finished marginally higher. The S&P/ASX closed 0.032% up at 7433.4. Iron ore softened by 0.4% to \$US119.08 a tonne. Crown Casino remained in focus, as its shares jumped 8.7%, despite the Royal Commission finding the company unfit to run a casino. Crown will be granted 2 years to clean up its act, under government supervision. Star Entertainment shares were also up 6.7%.

There are fears China's \$82 trillion property industry could all come crashing down, causing a knock in effect in Australia, Canada and New Zealand. With China's Evergrande teetering on the brink of collapse, the Chinese Communist Party also announced plans to trial property taxes on both residential and commercial properties. The proposed annual tax, based on the value of a house, has experts warning, it could drive a collapse in house prices and impact consumer spending.

The S&P/NZX 50 declined 0.1%, to end at 13,075.4 on turnover of \$135 million. On the positive side of the ledger the following shares did well: THL (+3.46%), SPG (+3.04%), SKC (+2.23%), EBO (+1.64%) and ARG (+1.59%). SKL and SML fell 4.2% and 2.63% respectively. The dairy processor faces rising costs. S&P Global Ratings reported that it was confident that SKC the casino operator's earnings would recover, once Auckland level 3 restrictions eased.

64 (9) <mark>304 0145 / Address: Lev</mark>	el 8, 115 Quee	n Street, A	Auckla	nd, NZ
	NZX Index			
Index	Last		Chan	
S&P/NZX All Index	14,293.18	15.63		0.11%
S&P/NZX 50 Index	13,075.41	17.82		0.14%
S&P/NZX MidCap Index	37,334.45	87.73		0.24%
S&P/NZX SmallCap Index	96,244.93	594.14		0.62%
Index	ASX Index Last		Chang	Te .
ASX All Ordinaries	7,759.30	5.00		0.06%
S&P/ASX 200	7,443.40	2.40		0.03%
ASX Small Ordinaries	3,568.00	11.40		0.32%
S&P/ASX MIDCAP 50	9,432.70	11.60		0.12%
S&P/ASX 20	4,091.90	3.90		0.10%
·	reign Markets I			0.207
	Last		Chan	ge
S&P 500	4,582.50	16.02		0.35%
Dow Jones Industrial Average	35,808.00	66.85		0.19%
NASDAQ Composite	15,257.88	31.17		0.20%
FTSE 100	7,277.62	54.80		0.76%
ASX All Ordinaries	7,759.30	5.00		0.06%
NIKKEI 225	29,106.01	505.60		1.77%
HANG SENG INDEX	26,038.27	93.76	_	0.36%
Curi	rencies (per NZ\$	1.00)		
	Last		Chan	ge
AUD	0.9538	0.0029	•	0.30%
USD	0.9538 0.7162	0.0006	▼	0.08%
USD	0.9538 0.7162 4.5716	0.0006 0.0060		0.08%
USD CNY EUR	0.9538 0.7162	0.0006	_	0.08% 0.13% 0.02%
USD	0.9538 0.7162 4.5716 0.6176 0.887	0.0006 0.0060	▼	0.08%
USD CNY EUR	0.9538 0.7162 4.5716 0.6176	0.0006 0.0060 0.0001	▼ ▼	0.08% 0.13% 0.02%
USD CNY EUR CAD GBP JPY	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	▼ ▼	0.08% 0.13% 0.02% 0.10%
USD CNY EUR CAD GBP JPY US 2	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 10 Year Treasury 1.62%	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 2	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 2	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 10 Year Treasury 1.62% NZ Interest Rat	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 10YR	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 10 Year Treasury 1.62% NZ Interest Rate	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 10YR NZ OCR	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 10 Year Treasury 1.62% NZ Interest Rate Last 0.50	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 1 US 10YR NZ OCR 90-day Bank Bill	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 1.0 Year Treasury 1.62% NZ Interest Rat Last 0.50 0.68	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 1 US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 10 Year Treasury 1.62% NZ Interest Rat Last 0.50 0.68 1.62	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443	~ ~	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 1 US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 1.0 Year Treasury 1.62% NZ Interest Rate Last 0.50 0.68 1.62 2.09	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443 / Yield	~ · · · · · · · · · · · · · · · · · · ·	0.08% 0.13% 0.02% 0.10% 0.08%
USD CNY EUR CAD GBP JPY US 1 US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 1.0 Year Treasury 1.62% NZ Interest Rate Last 0.50 0.68 1.62 2.09 84	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443 / Yield	~ · · · · · · · · · · · · · · · · · · ·	0.08% 0.13% 0.02% 0.10% 0.08% 0.30%
USD CNY EUR CAD GBP JPY US 1 US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps)	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 10 Year Treasury 1.62% NZ Interest Rate Last 0.50 0.68 1.62 2.09 84 ies Futures (Spo	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443 / Yield	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~	0.08% 0.13% 0.02% 0.10% 0.08% 0.30%
USD CNY EUR CAD GBP JPY US 1 US 10YR NZ OCR 90-day Bank Bill 5y Bank Bill 10y Bank Bill Swap rate spread close (bps) Commoditi	0.9538 0.7162 4.5716 0.6176 0.887 0.5203 81.7538 LO Year Treasury 1.62% NZ Interest Rate Last 0.50 0.68 1.62 2.09 84 ies Futures (Spo	0.0006 0.0060 0.0001 0.0009 0.0004 0.2443 y Yield	V V V V V V V V V V V V V V V V V V V	0.08% 0.13% 0.02% 0.10% 0.08% 0.30%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

Struggling to achieve good income yield? Click

here for possible assitance.

Need help with precious metals? Click E-mail: Info@equity.co.nz

www.equity.co.nz Tel: +64 (9)304 0145 / NZ: 0800 474 669