

MORNING REPORT

As at 9.00 a.m. 2021/11/3

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| Top News | | NZX Index | | | | |
|---|--|--|-----------|--------|---|-------|
| KEY OVERSEAS MARKETS | | Index | Last | Change | | |
| <p>With US inflation at its highest point in three decades, the U.S. Federal Reserve begins its two-day meeting Tuesday and is expected to announce the start to the winding down of its extraordinary stimulus to the economy, since the pandemic recession began last year. This could prove a risky balancing act. It will likely start with a winding down of its \$120 billion in monthly bond purchases and end this program entirely by the middle of 2022. All three of the major averages hit new all-time highs as did the Dow Transportation Average on Tuesday, with the DJIA up 0.44%, the S&P and the NASDAQ higher 0.41% and 0.26% respectively.</p> <p>Other key markets closed mixed, as investors awaited the US Fed meeting today. BP shares fall 3%. The European Stoxx closed 0.11% up. About 166 companies of the STOXX 600 have reported quarterly earnings so far and 65.7% have topped profit estimates. The Bank of England is also expected to outline measures to contain a recent spike in inflation. The bank said it had \$4.2 billion in exposure to China's real estate sector, where China Evergrande Group has been grappling with an enormous debt pile. In Asia markets were lower. The Nikkei 225 closed 0.43% lower. The Hang Seng fell 0.22% and the Shanghai Composite ended 1.1% lower, following a flurry of credit warnings for Chinese property developers.</p> <p>The oil price was down 0.63% at \$83.54 per barrel. Gold was down 0.38% at \$1788.9 an ounce.</p> | | S&P/NZX All Index | 14,211.75 | 38.45 | ▼ | 0.27% |
| | | S&P/NZX 50 Index | 12,992.50 | 37.80 | ▼ | 0.29% |
| | | S&P/NZX MidCap Index | 37,218.16 | 285.40 | ▼ | 0.76% |
| | | S&P/NZX SmallCap Index | 96,069.35 | 228.30 | ▼ | 0.24% |
| ASX AND NZX | | ASX Index | | | | |
| | | Index | Last | Change | | |
| | | ASX All Ordinaries | 7,646.60 | 45.60 | ▼ | 0.59% |
| | | S&P/ASX 200 | 7,324.30 | 46.50 | ▼ | 0.63% |
| | | ASX Small Ordinaries | 3,511.30 | 24.00 | ▼ | 0.68% |
| | | S&P/ASX MIDCAP 50 | 9,356.80 | 52.90 | ▼ | 0.56% |
| | | S&P/ASX 20 | 4,018.60 | 23.00 | ▼ | 0.57% |
| | | Foreign Markets Index | | | | |
| | | | Last | Change | | |
| | | S&P 500 | 4,628.93 | 15.26 | ▲ | 0.33% |
| | | Dow Jones Industrial Average | 36,030.68 | 116.84 | ▲ | 0.33% |
| | | NASDAQ Composite | 15,642.91 | 47.00 | ▲ | 0.30% |
| | | FTSE 100 | 7,274.81 | 13.81 | ▼ | 0.19% |
| | | ASX All Ordinaries | 7,646.60 | 45.60 | ▼ | 0.59% |
| | | NIKKEI 225 | 29,520.90 | 126.18 | ▼ | 0.43% |
| | | HANG SENG INDEX | 25,099.67 | 54.65 | ▼ | 0.22% |
| | | Currencies (per NZ\$ 1.00) | | | | |
| | | | Last | Change | | |
| | | AUD | 0.9565 | 0.0005 | ▲ | 0.05% |
| | | USD | 0.7106 | 0.0082 | ▼ | 1.14% |
| | | CNY | 4.5477 | 0.0526 | ▼ | 1.14% |
| | | EUR | 0.6134 | 0.0061 | ▼ | 0.98% |
| | | CAD | 0.8814 | 0.0079 | ▼ | 0.89% |
| | | GBP | 0.5217 | 0.0045 | ▼ | 0.86% |
| | | JPY | 80.9891 | 1.0029 | ▼ | 1.22% |
| | | US 10 Year Treasury Yield | | | | |
| | | US 10YR | 1.55% | | | |
| | | NZ Interest Rates | | | | |
| | | | Last | | | |
| | | NZ OCR | 0.50 | | | |
| | | 90-day Bank Bill | 0.68 | | | |
| | | 5y Bank Bill | 1.62 | | | |
| | | 10y Bank Bill | 2.09 | | | |
| | | Swap rate spread close (bps) | 84 | | | |
| | | Commodities Futures (Spot Price \$USD) | | | | |
| | | | Last | Change | | |
| | | Gold | 1,788.50 | 7.30 | ▼ | 0.41% |
| | | Silver | 23.56 | 0.51 | ▼ | 2.13% |
| | | Crude Oil | 83.51 | 0.54 | ▼ | 0.64% |

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