

# MORNING REPORT

As at 9.00 a.m. 2021/11/23

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## Top News

### KEY OVERSEAS MARKETS

Both the S&P 500 and the Nasdaq Composite rose to new all-time highs, with the Dow Jones Industrial Average also up on Monday, after Jerome Powell was re-nominated Federal reserve Chair for a second term, which pleased the markets as it represents continuity, stability and some predictability about the current monetary policy for the year ahead. The DJIA and the S&P500 were up 0.71% and 0.51% was up 0.71% respectively, while the Nasdaq composite was 0.31% down.

Other leading world markets were mixed with Britain's FTSE up 0.44%, while Germany's DAX 30 and France's CAC were down -0.27% and -0.1%. In Asia the Nikkei 225 and the Shanghai Composite closed higher 0.09% and 0.61% respectively, while the Hang Seng was down 0.39%.

The US 10-year note yield was up at 1.62% while the US 2-year treasury note was at 0.58%. The WTI oil price was at US\$76.62 per barrel, while gold was at US\$1803.70 per ounce, down 2.59% this morning.

### ASX & NZX

The Australian market ended lower, with the S&P/ASX200 down 0.59% at 7353.10, while the All ORDS also closed 0.54% lower at 7688. The S&P/ASX200 lost 1.57% during the past five sessions and lies 3.66% below its 52-week high. The energy sector continued to underperform as it suffers with declining oil prices. The worst performing sectors were Information Technology (-2.11%), Energy (-1.61%), Financials (-1.38%), Materials (-1.65%). The top three sectors were Materials (+0.44%), Utilities (+0.1%) and Consumer Staples (+0.24%). The top five stocks were Nickel Mines Ltd (+7.98%), Pilbara Minerals Ltd. (+5.08%), Orocobre Ltd. (+4.72%), Omni Bridgeway Ltd. (+4.39%) and Lynas Rare Earths Ltd (+3.63%). The worst performing stocks in the top 200 large cap stocks were Flight Centre (-7.14%), Corporate Travel Management (-6.02%), Unibail - Rodamco Westfield (-5.13%), Silver Lake Resources (-4.29%) and Qantas Airways (-4.19%).

The NZX S&P/NZX50 closed 1.04% down at 12,607.64 points on volume of \$155.34 million. The worst performing sectors were Healthcare (-1.59%), Utilities (-1.32%), Communications (-1.0%) and Industrials (-0.86%). The top three sectors were the Primary sector (+0.5%), the energy sector (+0.42%) and Technology (+0.11%). New listing Trade Window Holdings (TWL), a new software stock close 84% above its opening price of \$1.12, to close at \$1.70 per share. The best five large cap performers were AMP (+3.04%), ARV (+1.59%), MFT (+1.50%), PEB (+1.45%), TPW (+1.07%) and VHP (+1.02%). The five worst large cap stocks were RYM (-3.77%), SKL (-3.72%), POT (-3.32%), VCT (-2.74%) and GNE (-2.67%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,819.25	137.40	▼	0.98%
S&P/NZX 50 Index	12,607.65	132.40	▼	1.04%
S&P/NZX MidCap Index	36,001.94	238.40	▼	0.66%
S&P/NZX SmallCap Index	97,085.23	5.98	▼	0.01%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,688.30	41.60	▼	0.54%
S&P/ASX 200	7,353.10	43.40	▼	0.59%
ASX Small Ordinaries	3,551.10	17.90	▼	0.50%
S&P/ASX MIDCAP 50	9,569.30	42.80	▼	0.45%
S&P/ASX 20	3,998.50	26.20	▼	0.65%
Foreign Markets Index				
	Last	Change		
S&P 500	4,721.84	23.88	▲	0.51%
Dow Jones Industrial Average	35,854.36	252.38	▲	0.71%
NASDAQ Composite	16,006.98	50.45	▼	0.31%
FTSE 100	7,255.46	31.89	▲	0.44%
ASX All Ordinaries	7,688.30	41.60	▼	0.54%
NIKKEI 225	29,774.11	28.24	▲	0.09%
HANG SENG INDEX	24,951.34	98.63	▼	0.39%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9624	0.0060	▼	0.62%
USD	0.6955	0.0041	▼	0.59%
CNY	4.4411	0.0354	▼	0.79%
EUR	0.6188	0.0020	▼	0.32%
CAD	0.8829	0.0033	▼	0.37%
GBP	0.5195	0.0014	▼	0.27%
JPY	79.9311	0.0864	▲	0.11%
US 10 Year Treasury Yield				
US 10YR	1.62%			
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	1,827.60	10.80	▲	0.59%
Silver	24.58	0.43	▲	1.77%
Crude Oil	81.90	0.63	▲	0.78%

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