

# MORNING REPORT

As at 9.00 a.m. 2021/11/30

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## Top News

### KEY OVERSEAS MARKET

U.S. stocks markets rebounded from the worst session of the year, following the Omicron Covid -19 variant news, as reports filtered through, that it may not be as bad as initially thought. The Dow Jones Industrial Average rose 0.88%, while S&P 500 and Nasdaq Composite recovered 1.53% and 1.54%, respectively.

Benchmarks in London, Frankfurt and Paris rose by midday. Indexes in Shanghai, Tokyo and Hong Kong ended lower, though losses were a lot lower than Friday's.

Oil also rebounded over 6%, before pulling back, leaving the WTI oil price at the \$69.61 per barrel level, up 2.14%. The Gold price was trading at US\$1786.10 per ounce, up 1.54%.

The yield on the US 10 – year note was at 1.516%, while the 2 - year treasury was at 0.510%.

### NZX & ASX

The S&P/ASX200 closed lower on Monday, dropping 39.60 points or 0.54% to 7,239.70 and setting a new 20-day low. The index has lost 1.54% for the last five days but gained 9.91% over the last year to date. Sectors ended mixed, with 9 of 11 sectors were lower. The bottom performing stocks in the benchmark index were UNIBAIL-RODAMCO-WESTFIELD and EML PAYMENTS LIMITED, down 5.59% and 5.23% respectively. The index has lost 1.54% for the last five days but gained 9.91% over the last year to date. Sectors ended mixed, with 9 of 11 sectors were lower. Materials was the best performing sector, gaining +0.95% and +2.19% for the past five days. The top five performers were Hub24 (+4.79%), Bapcor (+4.59%), Domino's Pizza (+4.43%), Technology One (+3.72%) and Mineral Resources (+3.56%).

New Zealand shares recovered after an initial sharp fall of almost 200 points in the first half-hour of trading as investors reacted to the omicron covid variant news. The S&P/NZX 50 Index closed down 97 points, or 0.77%, at 12,531.66 on turnover of \$187 million. The worst 5 stock performers were Allied Farmers (-6.52%), Cooks Global Foods (-6.06%), Gentrack Group (-5.82%), Evolve Education (-5.81%) and Greenfern (-5.66%). Some travel related stocks took a pounding as to be expected, following the Omicron news. Serko and Air New Zealand were down 5.48% and 3.17%. The top five performers were TruScreen (+7.59%), Cannasouth (+4.11%), Burger Fuel (+2.86%), Carbon Fund (+1.96%) and ArborGen Holdings (+1.96%). The top 3 large cap performers were AMP (+1.90%), Precinct Properties (1.28%) and Fisher & Paykel Healthcare (+1.20%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	13,728.34	110.70	▼	0.80%
S&P/NZX 50 Index	12,531.66	100.30	▼	0.79%
S&P/NZX MidCap Index	35,379.84	475.50	▼	1.33%
S&P/NZX SmallCap Index	95,363.92	1,009.00	▼	1.05%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,562.50	37.40	▼	0.49%
S&P/ASX 200	7,239.80	39.50	▼	0.54%
ASX Small Ordinaries	3,438.90	7.30	▼	0.21%
S&P/ASX MIDCAP 50	9,334.00	13.20	▼	0.14%
S&P/ASX 20	3,956.90	24.90	▼	0.63%
Foreign Markets Index				
	Last		Change	
S&P 500	4,666.16	71.54	▲	1.56%
Dow Jones Industrial Average	35,212.21	312.87	▲	0.90%
NASDAQ Composite	15,794.03	302.37	▲	1.95%
FTSE 100	7,109.95	65.92	▲	0.94%
ASX All Ordinaries	7,562.50	37.40	▼	0.49%
NIKKEI 225	28,283.92	467.70	▼	1.63%
HANG SENG INDEX	23,852.24	228.28	▼	0.95%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9541	0.0030	▼	0.31%
USD	0.6802	0.0016	▼	0.23%
CNY	4.3451	0.0231	▼	0.53%
EUR	0.6037	0.0009	▼	0.15%
CAD	0.8682	0.0030	▼	0.34%
GBP	0.5118	0.0004	▼	0.08%
JPY	77.401	0.3095	▼	0.40%
US 10 Year Treasury Yield				
US 10YR	1.53%			
NZ Interest Rates				
	Last			
NZ OCR	0.75			
90-day Bank Bill	0.80			
5y Bank Bill	2.31			
10y Bank Bill	2.58			
Swap rate spread close (bps)	59.00			
Commodities Futures (Spot Price \$USD)				
	Last		Change	
Gold	1,784.30	3.80	▼	0.21%
Silver	22.83	0.31	▼	1.32%
Crude Oil	69.94	1.79	▲	2.63%

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