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EQUITY INVESTMENT ADVISERS LTD

MORNING REPORT

As at 9.00 a.m. 9/05/2022

Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News

KEY OVERSEAS MARKET

US markets closed lower on Friday as US Treasury yields surged and investors worried the Federal Reserve may not be able to curb inflation in the years ahead. The Dow Jones Industrial Average closed down 0.30%, while the S&P 500 and Nasdaq Composite were down 0.57% and 1.40% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-1.54%), the Dax 30 (-1.64%), CAC 40 (-1.73%) and the STOXX (-1.82%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.69%), HSI (-3.81%) and the Shanghai Composite (-2.16%).

The yield on the US 10 - year note was at 3.142%, while the 2 - year note was at 2.735%. Oil was up to $112.4 per barrel, up 1.34%. The gold price was at US$1883.86 per ounce, up 0.51%.

NZX & ASX

The S&P/ASX200 closed barely changed on Thursday, + 0.82% to 7,364.70 points. The best performing stocks in this index were POLYNOVO LIMITED (+4.05%) and FISHER & PAYKEL HEALTHCARE CORPORATION LIMITED (+2.27%). The index has lost 3.09% in last five days.

The S&P/NZX 50 closed higher at 11609.378 points down 0.01%. Most sectors ended lower. The 3 worst sectors were Utilities (-2.32%), Conmunnications Services (-1.72%), Energy (-1.69%). The 3 best sectors were Health Care (+0.06%), Materials (+0.04%) and Information Technology (-0.65%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	12,691.74	152.90	▼	1.19%
S&P/NZX 50 Index	11,950.14	223.60	▼	1.84%
S&P/NZX MidCap Index	33,288.94	435.40	▼	1.29%
S&P/NZX SmallCap Index	88,039.68	1,121.00	▼	1.26%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,467.60	171.60	▼	2.25%
S&P/ASX 200	7,205.60	159.10	▼	2.16%
ASX Small Ordinaries	3,125.90	94.30	▼	2.93%
S&P/ASX MIDCAP 50	8,866.80	280.10	▼	3.06%
S&P/ASX 20	4,034.40	76.90	▼	1.87%
Foreign Markets Index				
	Last	Change		
S&P 500	4,123.34	23.53	▼	0.57%
Dow Jones Industrial Average	32,899.37	98.63	▼	0.30%
NASDAQ Composite	12,144.66	173.04	▼	1.40%
FTSE 100	7,387.94	115.33	▼	1.54%
ASX All Ordinaries	7,467.60	171.60	▼	2.25%
NIKKEI 225	27,003.56	185.06	▲	0.69%
HANG SENG INDEX	20,001.96	791.44	▼	3.81%
Currencies (per NZ$ 1.00)				
	Last	Change		
AUD	0.906	0.0001	▲	0.01%
USD	0.6407	0.0017	▼	0.26%
CNY	4.2714	0.0006	▲	0.01%
EUR	0.6076	0.0001	▲	0.02%
CAD	0.8269	0.0001	▲	0.01%
GBP	0.5187	0.0000		0.00%
JPY	83.621	0.0117	▲	0.01%
US 10 Year Treasury Yield				
US 10YR	3.14%			
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	1,882.80	0.00	▲	0.00%
Silver	22.37	0.00	▲	0.01%
Crude Oil	110.61	0.84	▲	0.77%

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E-mail: Info@equity.co.nz Tel: +64 (9)304 0145 / NZ: 0800 474 669