

MORNING REPORT

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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 Thursday as concerns over Federal Reserve interest rate hikes and high inflation continued to worry investors. The Dow Jones Industrial Average closed down 0.75%, while the S&P 500 and Nasdaq Composite were down 0.58% and 0.26% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-1.89%), the Dax 30 (-0.90%), CAC 40 (-1.26%) and the STOXX (-1.36%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-1.89%), HSI (-2.54%) and the Shanghai Composite (+0.36%).

The yield on the US 10 - year note was at 2.837%, while the 2 - year note was at 2.611%. Oil was up to \$111.7 per barrel, up 2.34%. The gold price was at US\$1842.24per ounce, up 1.43%.

NZX & ASX

New Zealand The S&P/ASX200 closed higher on Wednesday, + 0.99% to 7,064.50 points. The best performing stocks in this index were IMUGENE LIMITED (+17.65%) and UNIBAIL-RODAMCO-WESTFIELD (+2.08%). The index has gained 1.78% in last five days.

The S&P/NZX 50 closed lower at 112306.934 points down 0.18%. Most sectors ended mixed. The 3 worst sectors were Materials (-3.28%), Infomation Technology (-2.98%), Financials (-1.68%). The 3 best sectors were Consumer Staples (+0.54%), Utilities (+0.26%) and Real Estate (+0.31%).

NZX Index

Index	Last	Change		
S&P/NZX All Index	12,242.78	57.46	▼	0.47%
S&P/NZX 50 Index	11,206.93	53.16	▼	0.47%
S&P/NZX MidCap Index	32,087.53	223.10	▼	0.69%
S&P/NZX SmallCap Index	84,289.68	882.90	▼	1.04%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,303.30	123.30	▼	1.66%
S&P/ASX 200	7,064.50	118.20	▼	1.65%
ASX Small Ordinaries	3,011.60	63.00	▼	2.05%
S&P/ASX MIDCAP 50	8,736.80	136.10	▼	1.53%
S&P/ASX 20	3,951.20	71.30	▼	1.77%

Foreign Markets Index

	Last	Change		
S&P 500	3,900.79	22.89	▼	0.58%
Dow Jones Industrial Average	31,253.13	236.94	▼	0.75%
NASDAQ Composite	11,388.50	29.66	▼	0.26%
FTSE 100	7,302.74	135.35	▼	1.82%
ASX All Ordinaries	7,303.30	123.30	▼	1.66%
NIKKEI 225	26,402.84	508.36	▼	1.89%
HANG SENG INDEX	20,120.68	523.62	▼	2.54%

Currencies (per NZ\$ 1.00)

	Last	Change		
AUD	0.9058	0.0005	▲	0.06%
USD	0.6389	0.0095	▲	1.51%
CNY	4.2887	0.0382	▲	0.90%
EUR	0.6035	0.0022	▲	0.37%
CAD	0.8185	0.0074	▲	0.91%
GBP	0.5122	0.0023	▲	0.45%
JPY	81.6105	0.9192	▲	1.14%

US 10 Year Treasury Yield

US 10YR	2.84%
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NZ Interest Rates

	Last
NZ OCR	1.50
90-day Bank Bill	2.12
5y Bank Bill	3.68
10y Bank Bill	3.81
Swap rate spread close (bps)	17.00

Commodities Futures (Spot Price \$USD)

	Last	Change		
Gold	1,839.90	24.00	▲	1.32%
Silver	21.87	0.34	▲	1.57%
Crude Oil	111.51	1.92	▲	1.75%

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