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EQUITY INVESTMENT ADVISERS LTD

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 after a series of rate rises from global central banks rekindled fears that aggressive policy tightening could drag economies into recession. The Dow Jones Industrial Average closed down 2.42%, while the S&P 500 and Nasdaq Composite were up 3.25% and 4.08% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-3.14%), the Dax 30 (-3.31%), CAC 40 (-2.39%) and the STOXX (-2.96%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.40%), HSI (-2.17%) and the Shanghai Composite (-0.61%).

The yield on the US 10 - year note was at 3.195%, while the 2 - year note was at 3.10%. Oil was up to $119.1 per barrel, up 0.51%. The gold price was at US$1857.08 per ounce, up 1.27%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, - 0.15% to 6,601.00 points. The best performing stocks in this index were EAGERS AUTOMOTIVE LIMITED (+5.442%) and APPEN LIMITED (+5.098%). The index has lost 6.11% in last five days.

The S&P/NZX 50 closed higher at 10646.578 points up 0.10%. Most sectors ended mixed. The 3 worst sectors were Information Industrials (-1.05%), Consumer Staples (-0.23%), Materials (-4.91%). The 3 best sectors were Energy (+1.55%), Infomation Technology (+1.46%) and Health Care (+1.17%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	11,646.21	12.82	▲	0.11%
S&P/NZX 50 Index	10,646.58	10.66	▲	0.10%
S&P/NZX MidCap Index	30,443.76	29.57	▲	0.10%
S&P/NZX SmallCap Index	80,154.97	97.39	▲	0.12%

ASX Index				
Index	Last	Change		
ASX All Ordinaries	6,783.70	2.10	▼	0.03%
S&P/ASX 200	6,591.10	9.90	▼	0.15%
ASX Small Ordinaries	2,692.20	15.80	▲	0.59%
S&P/ASX MIDCAP 50	8,004.90	9.00	▲	0.11%
S&P/ASX 20	3,734.90	4.30	▼	0.11%

Foreign Markets Index				
	Last	Change		
S&P 500	3,666.77	123.22	▼	3.25%
Dow Jones Industrial Average	29,927.07	741.46	▼	2.42%
NASDAQ Composite	10,646.10	453.06	▼	4.08%
FTSE 100	7,044.98	228.43	▼	3.14%
ASX All Ordinaries	6,783.70	2.10	▼	0.03%
NIKKEI 225	26,431.20	105.04	▲	0.40%
HANG SENG INDEX	20,845.43	462.78	▼	2.17%

Currencies (per NZ$ 1.00)				
	Last	Change		
AUD	0.9029	0.0050	▲	0.56%
USD	0.6362	0.0074	▲	1.18%
CNY	4.2644	0.0423	▲	1.00%
EUR	0.6029	0.0011	▲	0.18%
CAD	0.8236	0.0127	▲	1.57%
GBP	0.5152	0.0015	▼	0.29%
JPY	84.0963	0.0299	▲	0.04%

US 10 Year Treasury Yield	
US 10YR	3.20%

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	1,859.70	40.10	▲	2.20%
Silver	21.97	0.55	▲	2.54%
Crude Oil	116.92	1.61	▲	1.40%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

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