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EQUITY INVESTMENT ADVISERS LTD

# MORNING REPORT

*As at 9.00 a.m. 20/06/2022*

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## Top News

### KEY OVERSEAS MARKET

US markets closed with a modest bounce on Friday but still suffered a big weekly decline as investors were concerned about the growing probability of a recession while central banks tried to control the inflation. The Dow Jones Industrial Average closed down 0.13%, while the S&P 500 and Nasdaq Composite were up 0.22% and 1.43% respectively.
Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.41%), the Dax 30 (+0.67%), CAC 40 (-0.06%) and the STOXX (+0.31%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-1.77%), HSI (+1.10%) and the Shanghai Composite (+0.96%).
The yield on the US 10 - year note was at 3.231%, while the 2 - year note was at 3.17%. Oil was up to $113.1 per barrel, down 5.58%. The gold price was at US$1840.25 per ounce, down 0.59%.

### NZX & ASX

The S&P/ASX200 closed lower on Friday, - 1.76% to 6,474.80 points. The best performing stocks in this index were EML PAYMENTS LIMITED (+9.434%) and CARSALES.COM LIMITED (+8.084%). The index has lost 6.60% in last five days.

The S&P/NZX 50 closed higher at 10589.188 points down 0.54%. Most sectors ended mixed. The 3 worst sectors were Industrials (-1.78%), SmallCap (-1.04%), Energy (-3.29%). The 3 best sectors were Primary Sector (+1.44%), Consumer Staples (+1.35%) and Utilities (+0.43%).

| NZX Index | | | | |
|---|---|---|---|---|
| Index | Last | Change | | |
| S&P/NZX All Index | 11,583.10 | 63.11 | ▼ | 0.54% |
| S&P/NZX 50 Index | 10,589.19 | 57.39 | ▼ | 0.54% |
| S&P/NZX MidCap Index | 30,367.85 | 75.90 | ▼ | 0.25% |
| S&P/NZX SmallCap Index | 79,322.20 | 832.70 | ▼ | 1.04% |
| **ASX Index** | | | | |
| Index | Last | Change | | |
| ASX All Ordinaries | 6,663.30 | 120.40 | ▼ | 1.77% |
| S&P/ASX 200 | 6,474.80 | 116.30 | ▼ | 1.76% |
| ASX Small Ordinaries | 2,669.90 | 22.30 | ▼ | 0.83% |
| S&P/ASX MIDCAP 50 | 7,913.70 | 91.20 | ▼ | 1.14% |
| S&P/ASX 20 | 3,656.90 | 78.00 | ▼ | 2.09% |
| **Foreign Markets Index** | | | | |
| | Last | Change | | |
| S&P 500 | 3,674.84 | 8.07 | ▲ | 0.22% |
| Dow Jones Industrial Average | 29,888.78 | 38.32 | ▼ | 0.13% |
| NASDAQ Composite | 10,798.35 | 152.25 | ▲ | 1.43% |
| FTSE 100 | 7,016.25 | 28.73 | ▼ | 0.41% |
| ASX All Ordinaries | 6,663.30 | 120.40 | ▼ | 1.77% |
| NIKKEI 225 | 25,963.00 | 468.20 | ▼ | 1.77% |
| HANG SENG INDEX | 21,075.00 | 229.60 | ▲ | 1.10% |
| **Currencies (per NZ$ 1.00)** | | | | |
| | Last | Change | | |
| AUD | 0.911 | 0.0001 | ▼ | 0.01% |
| USD | 0.6301 | 0.0062 | ▼ | 0.97% |
| CNY | 4.2319 | 0.0003 | ▼ | 0.01% |
| EUR | 0.6015 | 0.0000 | | 0.00% |
| CAD | 0.8215 | 0.0001 | ▼ | 0.01% |
| GBP | 0.5157 | 0.0000 | | 0.00% |
| JPY | 85.0195 | 0.0065 | ▼ | 0.01% |
| **US 10 Year Treasury Yield** | | | | |
| US 10YR | 3.23% | | | |
| **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 | 1,841.90 | 1.30 | ▲ | 0.07% |
| Silver | 21.63 | 0.04 | ▲ | 0.20% |
| Crude Oil | 110.48 | 0.92 | ▲ | 0.84% |

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