

MORNING REPORT

As at 9.00 a.m. 1/07/2022

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 Thursday as Federal Reserve intends to curb the worst inflation in more than forty years. The Dow Jones Industrial Average closed down 0.82%, while the S&P 500 and Nasdaq Composite were down 0.88% and 1.33% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-1.96%), the Dax 30 (-1.69%), CAC 40 (-1.80%) and the STOXX (-1.69%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-1.54%), HSI (-0.62%) and the Shanghai Composite (+1.10%).

The yield on the US 10 - year note was at 3.017%, while the 2 - year note was at 2.955%. Oil was up to \$114.8 per barrel, down 1.25%. The gold price was at US\$1807.34 per ounce, down 0.64%.

NZX & ASX

The S&P/ASX200 closed lower on Thursday, - 1.97% to 6,568.10 points. The worst performing stocks in this index were TYRO PAYMENTS LIMITED (-7.69%) and LIONTOWN RESOURCES LIMITED (-5.80%). The index has gained 0.61% in last five days.

The S&P/NZX 50 closed higher at 10868.703 points down 0.82%. Most sectors ended lower. The 3 worst sectors were Materials (-1.66%), Primary Sector (-1.38%), Industrials (-1.19%). The 3 best sectors were Communications Services (+0.50%), SmallCap (-0.48%) and Consumer Discretionary (-0.39%).

NZX Index		
Index	Last	Change
S&P/NZX All Index	11,879.75	95.86 ▼ 0.80%
S&P/NZX 50 Index	10,868.70	90.10 ▼ 0.82%
S&P/NZX MidCap Index	31,175.74	222.70 ▼ 0.71%
S&P/NZX SmallCap Index	80,284.99	386.40 ▼ 0.48%
ASX Index		
Index	Last	Change
ASX All Ordinaries	6,746.50	131.40 ▼ 1.91%
S&P/ASX 200	6,568.10	132.10 ▼ 1.97%
ASX Small Ordinaries	2,654.10	48.00 ▼ 1.78%
S&P/ASX MIDCAP 50	8,018.30	121.30 ▼ 1.49%
S&P/ASX 20	3,714.00	85.80 ▼ 2.26%
Foreign Markets Index		
	Last	Change
S&P 500	3,785.38	33.45 ▼ 0.88%
Dow Jones Industrial Average	30,775.43	253.88 ▼ 0.82%
NASDAQ Composite	11,028.74	149.16 ▼ 1.33%
FTSE 100	7,169.28	143.04 ▼ 1.96%
ASX All Ordinaries	6,746.50	131.40 ▼ 1.91%
NIKKEI 225	26,393.04	411.56 ▼ 1.54%
HANG SENG INDEX	21,859.79	137.10 ▼ 0.62%
Currencies (per NZ\$ 1.00)		
	Last	Change
AUD	0.9049	0.0006 ▲ 0.07%
USD	0.6245	0.0022 ▲ 0.35%
CNY	4.184	0.0148 ▲ 0.35%
EUR	0.5957	0.0001 ▼ 0.02%
CAD	0.8039	0.0017 ▲ 0.21%
GBP	0.513	0.0002 ▼ 0.04%
JPY	84.7658	0.2291 ▼ 0.27%
US 10 Year Treasury Yield		
US 10YR	3.02%	
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	1,807.90	9.60 ▼ 0.53%
Silver	20.17	0.50 ▼ 2.41%
Crude Oil	105.95	3.83 ▼ 3.49%

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