

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 Monday as investors fretted about a US Federal Reserve gathering later this week in Jackson Hole, Wyoming, that is expected to reinforce a strong commitment by the central bank to stamp out inflation. The Dow Jones Industrial Average closed down 1.91%, while the S&P 500 and Nasdaq Composite were down 2.14% and down 2.55% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.22%), the Dax 30 (-2.32%), CAC 40 (-1.80%) and the STOXX (-1.93%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.47%), HSI (-0.59%) and the Shanghai Composite (+0.61%).

The yield on the US 10 - year note was at 3.024%, while the 2 - year note was at 3.316%. Oil was up to \$90.67 per barrel, down 0.11%. The gold price was at US\$1748.10 per ounce, down 0.84%.

NZX & ASX

The S&P/ASX200 closed higher on Monday, - 67.60 to 7,046.90 points. The best performing stocks in this index were ADBRI LIMITED (+16.92%) and MAGELLAN FINANCIAL GROUP LIMITED (+9.91%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed lower at 11763.947 points up 0.68%. Most sectors ended mixed. The 3 worst sectors were Energy (-2.89%), Financials (-0.96%), Primary Sector (-0.41%). The 3 best sectors were Communications Services (+1.21%), Health Care (+1.54%) and Materials (+4.15%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,842.46	86.91	▲	0.68%
S&P/NZX 50 Index	11,763.95	79.14	▲	0.68%
S&P/NZX MidCap Index	33,660.93	42.57	▲	0.13%
S&P/NZX SmallCap Index	84,504.04	213.76	▲	0.25%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,287.20	71.50	▼	0.97%
S&P/ASX 200	7,046.90	67.60	▼	0.95%
ASX Small Ordinaries	2,982.70	44.20	▼	1.46%
S&P/ASX MIDCAP 50	8,891.90	128.40	▼	1.42%
S&P/ASX 20	3,952.10	35.30	▼	0.89%
Foreign Markets Index				
	Last		Change	
S&P 500	4,137.99	90.49	▼	2.14%
Dow Jones Industrial Average	33,063.61	643.13	▼	1.91%
NASDAQ Composite	12,381.57	323.64	▼	2.55%
FTSE 100	7,533.79	16.58	▼	0.22%
ASX All Ordinaries	7,287.20	71.50	▼	0.97%
NIKKEI 225	28,794.50	135.83	▼	0.47%
HANG SENG INDEX	19,656.98	116.05	▼	0.59%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.8971	0.0001	▲	0.01%
USD	0.6171	0.0004	▼	0.06%
CNY	4.2262	0.0001	▼	0.00%
EUR	0.6205	0.0000		0.00%
CAD	0.8054	0.0000		0.00%
GBP	0.5244	0.0001	▼	0.02%
JPY	84.8367	0.0021	▲	0.00%
US 10 Year Treasury Yield				
US 10YR	3.02%			
NZ Interest Rates				
	Last			
NZ OCR	3.00			
90-day Bank Bill	3.23			
5y Bank Bill	3.26			
10y Bank Bill	3.39			
Swap rate spread close (bps)	-30.00			
Commodities Futures (Spot Price \$USD)				
	Last		Change	
Gold	1,748.10	14.80	▼	0.84%
Silver	18.86	0.20	▼	1.07%
Crude Oil	90.67	0.10	▼	0.11%

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E-mail: Info@equity.co.nz

Tel: +64 (9)304 0145 / NZ: 0800 474 669