

MORNING REPORT

As at 9.00 a.m. 2/11/2022

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday after data indicating the labor market remained on solid ground dimmed hopes the Federal Reserve might have enough reason to begin decreasing the size of its interest rate hikes. The Dow Jones Industrial Average closed down 0.24%, while the S&P 500 and Nasdaq Composite were down 0.41% and 0.89% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+1.63%), the Dax 30 (+0.64%), CAC 40 (+0.98%) and the STOXX (+0.93%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.33%), HSI (+5.23%) and the Shanghai Composite (+2.62%).

The yield on the US 10 - year note was at 4.05%, while the 2 - year note was at 4.551%. Oil was up to \$88.30 per barrel, up 2.05%. The gold price was at US\$1650.30 per ounce, up 0.59%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, + 1.65% to 6,976.90 points. The best performing stocks in this index were HOME IMUGENE LIMITED (+11.43%) and NICKEL INDUSTRIES LIMITED (+7.53%). The index has gained 2.62% in last five days.

The S&P/NZX 50 closed lower at 11316.638 points down 0.19%. Most sectors ended higher. The 3 worst sectors were Industrials (-1.07%), Consumer Staples (-0.80%), Utilities (-0.73%). The 3 best sectors were Information Technology (+1.61%), Energy (+1.38%) and Financials (+1.31%).

NZX Index				
Index	Last	Change		
S&P/NZX All Index	12,327.17	19.93	▼	0.16%
S&P/NZX 50 Index	11,316.64	21.79	▼	0.19%
S&P/NZX MidCap Index	31,956.30	171.20	▼	0.53%
S&P/NZX SmallCap Index	80,374.68	454.92	▲	0.57%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,169.60	114.80	▲	1.63%
S&P/ASX 200	6,976.90	113.40	▲	1.65%
ASX Small Ordinaries	2,836.10	55.40	▲	1.99%
S&P/ASX MIDCAP 50	9,063.40	154.80	▲	1.74%
S&P/ASX 20	3,926.80	64.90	▲	1.68%
Foreign Markets Index				
	Last	Change		
S&P 500	3,856.10	15.88	▼	0.41%
Dow Jones Industrial Average	32,653.20	79.75	▼	0.24%
NASDAQ Composite	10,890.85	97.30	▼	0.89%
FTSE 100	7,186.16	91.63	▲	1.29%
ASX All Ordinaries	7,169.60	114.80	▲	1.63%
NIKKEI 225	27,678.92	91.46	▲	0.33%
HANG SENG INDEX	15,455.27	768.25	▲	5.23%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.913	0.0042	▲	0.46%
USD	0.5841	0.0026	▲	0.45%
CNY	4.251	0.0046	▲	0.11%
EUR	0.5912	0.0028	▲	0.48%
CAD	0.7956	0.0037	▲	0.47%
GBP	0.5088	0.0017	▲	0.34%
JPY	86.5858	0.1052	▲	0.12%
US 10 Year Treasury Yield				
US 10YR	4.05%			
NZ Interest Rates				
	Last			
NZ OCR	3.50			
90-day Bank Bill	3.91			
5y Bank Bill	4.31			
10y Bank Bill	4.41			
Swap rate spread close (bps)	-29.00			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,650.30	9.60	▲	0.59%
Silver	19.62	0.51	▲	2.65%
Crude Oil	88.30	1.77	▲	2.05%

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