

MORNING REPORT

As at 9.00 a.m. 7/12/2022

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Top News

KEY OVERSEAS MARKET

US markets closed lower on Tuesday, with the S&P 500 on course for a fourth straight decline, as uncertainty around the direction of Federal Reserve rate hikes and further talk of a looming recession weighed on skittish investors. The Dow Jones Industrial Average closed down 1.45%, while the S&P 500 and Nasdaq Composite were down 1.85% and 2.32% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.61%), the Dax 30 (-0.72%), CAC 40 (-0.14%) and the STOXX (-0.44%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.24%), HSI (-0.40%) and the Shanghai Composite (+0.022%).

The yield on the US 10 - year note was at 3.513%, while the 2 - year note was at 4.35%. Oil was up to \$74.31 per barrel, down 3.41%. The gold price was at US\$1782.20 per ounce, up 0.05%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, -0.47% to 7,291.30 points. The worst performing stocks in this index were NOVONIX LIMITED (-8.85%) and ST BARBARA LIMITED (-8.76%). The index has gained 0.52% in last five days.

The S&P/NZX 50 closed lower at 11631.598 points down 0.42%. Most sectors ended lower. The 3 worst sectors were Utilities (-1.39%), Consumer Discretionary (-1.29%), Information Technology (-0.76%). The 3 best sectors were Consumer Staples (+0.90%), Communications Services (+0.76%) and Primary Sector (-0.00%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,667.18	54.00	▼	0.42%
S&P/NZX 50 Index	11,631.60	49.37	▼	0.42%
S&P/NZX MidCap Index	32,245.32	182.30	▼	0.56%
S&P/NZX SmallCap Index	80,702.75	368.60	▼	0.45%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,487.70	40.10	▼	0.53%
S&P/ASX 200	7,291.30	34.30	▼	0.47%
ASX Small Ordinaries	2,900.50	35.30	▼	1.20%
S&P/ASX MIDCAP 50	9,300.30	32.50	▼	0.35%
S&P/ASX 20	4,122.00	17.30	▼	0.42%
Foreign Markets Index				
	Last		Change	
S&P 500	3,924.74	74.10	▼	1.85%
Dow Jones Industrial Average	33,455.85	491.25	▼	1.45%
NASDAQ Composite	10,979.47	260.46	▼	2.32%
FTSE 100	7,521.39	46.15	▼	0.61%
ASX All Ordinaries	7,487.70	40.10	▼	0.53%
NIKKEI 225	27,885.87	65.47	▲	0.24%
HANG SENG INDEX	19,441.18	77.11	▼	0.40%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.944	0.0010	▲	0.11%
USD	0.6313	0.0002	▼	0.03%
CNY	4.4166	0.0198	▲	0.45%
EUR	0.6035	0.0015	▲	0.25%
CAD	0.8632	0.0049	▲	0.57%
GBP	0.52	0.0021	▲	0.41%
JPY	86.4833	0.1016	▲	0.12%
US 10 Year Treasury Yield				
US 10YR	3.69%			
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	1,782.20	0.90	▲	0.05%
Silver	22.31	0.11	▼	0.48%
Crude Oil	74.31	2.62	▼	3.41%

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