

MORNING REPORT

As at 9.00 a.m. 19/12/2022

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 Friday and suffered straight week of losses as fears continued to mount that the Federal Reserve's campaign to arrest inflation would tilt the economy into a recession. The Dow Jones Industrial Average closed down 0.85%, while the S&P 500 and Nasdaq Composite were down 1.11% and 0.97% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-1.27%), the Dax 30 (-0.67), CAC 40 (-1.08%) and the STOXX (-0.83%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.87%), HSI (+0.42%) and the Shanghai Composite (-0.025%).

The yield on the US 10 - year note was at 3.488%, while the 2 - year note was at 4.182%. Oil was down to \$74.50 per barrel, down 2.12%. The gold price was at US\$1803.00 per ounce, up 0.85%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, -0.78% to 7,148.70 points. The worst performing stocks in this index were SILVER LAKE RESOURCES LIMITED (-6.40%) and BLOCK INC. (-6.25%). The index has lost 0.89% in last five days.

The S&P/NZX 50 closed lower at 11603.656 points up 0.01%. Most sectors ended mixed. The 3 worst sectors were Health Care (-2.86%), Energy (-2.72%), Consumer Staples (-2.28%). The 3 best sectors were Real Estate (+2.64%), Communications Services (+1.54%) and Industrials (+1.13%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,638.61	4.29	▲ 0.03%
S&P/NZX 50 Index	11,603.66	1.67	▲ 0.01%
S&P/NZX MidCap Index	32,557.94	253.29	▲ 0.78%
S&P/NZX SmallCap Index	80,251.83	138.02	▲ 0.17%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,336.50	53.80	▼ 0.73%
S&P/ASX 200	7,148.70	56.10	▼ 0.78%
ASX Small Ordinaries	2,839.50	16.50	▼ 0.58%
S&P/ASX MIDCAP 50	9,084.80	54.20	▼ 0.59%
S&P/ASX 20	4,044.00	33.10	▼ 0.81%
Foreign Markets Index			
	Last	Change	
S&P 500	3,852.36	43.39	▼ 1.11%
Dow Jones Industrial Average	32,920.46	281.74	▼ 0.85%
NASDAQ Composite	10,705.41	105.09	▼ 0.97%
FTSE 100	7,332.12	94.05	▼ 1.27%
ASX All Ordinaries	7,336.50	53.80	▼ 0.73%
NIKKEI 225	27,527.12	524.58	▼ 1.87%
HANG SENG INDEX	19,450.67	82.07	▲ 0.42%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9527	0.0000	0.00%
USD	0.6369	0.0028	▲ 0.44%
CNY	4.4412	0.0000	0.00%
EUR	0.6009	0.0000	0.00%
CAD	0.8753	0.0000	0.00%
GBP	0.5245	0.0000	0.00%
JPY	87.0738	0.0000	0.00%
US 10 Year Treasury Yield			
US 10YR	3.69%		
NZ Interest Rates			
	Last	Change	
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	1,803.00	15.20	▲ 0.85%
Silver	23.41	0.10	▲ 0.45%
Crude Oil	74.50	1.61	▼ 2.12%

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