

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 with Nasdaq leading declines as investors worried the Federal Reserve's monetary policy tightening campaign could push the US economy into a recession. The Dow Jones Industrial Average closed down 1.01%, while the S&P 500 and Nasdaq Composite were down 1.33% and 1.76% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.40%), the Dax 30 (+0.36), CAC 40 (+0.32%) and the STOXX (+0.19%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.05%), HSI (-0.50%) and the Shanghai Composite (-1.92%).

The yield on the US 10 - year note was at 3.583%, while the 2 - year note was at 4.262%. Oil was down to \$75.25 per barrel, up 1.29%. The gold price was at US\$1795.90 per ounce, down 0.24%.

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 THE STAR ENTERTAINMENT GROUP LIMITED (-17.83%) and IMUGENE LIMITED (-9.09%). The index has lost 0.89% in last five days.

The S&P/NZX 50 closed lower at 11518.140 points down 0.74%. Most sectors ended mixed. The 3 worst sectors were Financials (-2.62%), Industrials (-1.55%), Consumer Discretionary (-1.36%). The 3 best sectors were Consumer Staples (-0.01%), Utilities (-0.19%) and Information Technology (-0.21%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,545.44	93.25	▼	0.74%
S&P/NZX 50 Index	11,603.66	1.67	▲	0.01%
S&P/NZX MidCap Index	32,275.94	282.00	▼	0.87%
S&P/NZX SmallCap Index	79,704.73	558.40	▼	0.70%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,321.00	15.50	▼	0.21%
S&P/ASX 200	7,133.90	14.80	▼	0.21%
ASX Small Ordinaries	2,837.90	1.60	▼	0.06%
S&P/ASX MIDCAP 50	9,072.90	11.90	▼	0.13%
S&P/ASX 20	4,035.60	8.40	▼	0.21%
Foreign Markets Index				
	Last		Change	
S&P 500	3,800.98	51.38	▼	1.33%
Dow Jones Industrial Average	32,586.95	333.51	▼	1.01%
NASDAQ Composite	10,517.49	187.93	▼	1.76%
FTSE 100	7,361.31	29.19	▲	0.40%
ASX All Ordinaries	7,321.00	15.50	▼	0.21%
NIKKEI 225	27,237.64	289.48	▼	1.05%
HANG SENG INDEX	19,352.81	97.86	▼	0.50%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9499	0.0028	▼	0.29%
USD	0.6363	0.0017	▼	0.27%
CNY	4.4409	0.0003	▼	0.01%
EUR	0.5998	0.0010	▼	0.17%
CAD	0.8693	0.0060	▼	0.69%
GBP	0.524	0.0005	▼	0.10%
JPY	87.1198	0.0460	▲	0.05%
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	1,795.90	4.30	▼	0.24%
Silver	23.08	0.24	▼	1.04%
Crude Oil	75.25	0.96	▲	1.29%

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E-mail: Info@equity.co.nz

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