

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 at the beginning of a holiday-shortened week on Tuesday as investors weighed the likelihood of protracted restrictive Fed policy against China's relaxation of its strict zero-COVID rules. The Dow Jones Industrial Average closed down 1.75%, while the S&P 500 and Nasdaq Composite were down 3.02% and 2.25% respectively.

Other key markets ended higher. European stocks closed as follows: the FTSE100 (+0.05%), the Dax 30 (+0.39), CAC 40 (+0.70%) and the STOXX (+0.42%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+0.16%), HSI (-0.44%) and the Shanghai Composite (+0.98%).

The yield on the US 10 - year note was at 3.851%, while the 2 - year note was at 4.391%. Oil was up to \$79.62 per barrel, up 0.08%. The gold price was at US\$1821.30 per ounce, up 0.95%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, -0.63% to 7,107.70 points. The index has lost 0.73% in last five days.

The S&P/NZX 50 closed lower at 11494.960 points down 0.25%. Most sectors ended lower. The 3 worst sectors were Financials (-0.72%), Industrials (-0.65%), Consumer Staples (-0.57%). The 3 best sectors were Materials (+2.12%), Energy (+1.43%) and Communications Services (+0.87%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,513.41	31.06	▼ 0.25%
S&P/NZX 50 Index	11,494.96	#VALUE!	▼ 0.25%
S&P/NZX MidCap Index	32,029.34	100.00	▼ 0.31%
S&P/NZX SmallCap Index	79,105.74	169.80	▼ 0.21%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,287.80	47.40	▼ 0.65%
S&P/ASX 200	7,107.70	44.80	▼ 0.63%
ASX Small Ordinaries	2,805.00	32.50	▼ 1.15%
S&P/ASX MIDCAP 50	8,974.70	72.90	▼ 0.81%
S&P/ASX 20	4,029.30	20.50	▼ 0.51%
Foreign Markets Index			
	Last	Change	
S&P 500	3,828.44	16.38	▼ 0.43%
Dow Jones Industrial Average	33,247.77	43.84	▲ 0.13%
NASDAQ Composite	10,356.08	141.78	▼ 1.35%
FTSE 100	7,473.01	3.73	▲ 0.05%
ASX All Ordinaries	7,287.80	47.40	▼ 0.65%
NIKKEI 225	26,447.87	42.00	▲ 0.16%
HANG SENG INDEX	19,593.06	86.14	▼ 0.44%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9369	0.0000	0.00%
USD	0.6296	0.0000	0.00%
CNY	4.4007	0.0000	0.00%
EUR	0.5902	0.0000	0.00%
CAD	0.8591	0.0000	0.00%
GBP	0.5224	0.0000	0.00%
JPY	83.5888	0.0000	0.00%
US 10 Year Treasury Yield			
US 10YR	3.68%		
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	1,821.40	17.20	▲ 0.95%
Silver	24.25	0.33	▲ 1.40%
Crude Oil	79.62	0.06	▲ 0.08%

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