

MORNING REPORT

As at 9.00 a.m. 2/02/2023

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 Wednesday in choppy trade, bouncing off session lows hit when the Federal Reserve increased interest rates by a quarter of a percentage point and said it expects "ongoing increases" in borrowing costs as it keeps battling high inflation. The Dow Jones Industrial Average closed down 0.39%, while the S&P 500 and Nasdaq Composite were up 0.34% and 0.89% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.14%), the Dax 30 (+0.35), CAC 40 (-0.07%) and the STOXX (+0.19%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.07%), HSI (+1.05%) and the Shanghai Composite (+0.90%).

The yield on the US 10 - year note was at 3.413%, while the 2 - year note was at 4.133%. Oil was up to \$76.36 per barrel, down 3.18%. The gold price was at US\$1938.10 per ounce, down 0.38%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, -0.30% to 7,086.40 points. The worst performing stocks in this index were FLIGHT CENTRE TRAVEL GROUP LIMITED (-8.09%) and JAMES HARDIE INDUSTRIES PLC (-4.29%). The index has gained 0.45% in last five days.

The S&P/NZX 50 closed lower at 12090.929 points up 1.03%. Most sectors ended higher. The 3 worst sectors were Energy (-0.69%), SmallCap (+0.00%), Real Estate (+0.01%). The 3 best sectors were Industrials (+1.48%), Communications Services (+1.47%) and Information Technology (+1.04%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,150.01	128.37	▲ 0.99%
S&P/NZX 50 Index	12,090.93	-29.00	▲ 1.03%
S&P/NZX MidCap Index	33,137.80	301.38	▲ 0.92%
S&P/NZX SmallCap Index	82,434.16	3.08	▲ 0.00%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,709.70	23.60	▲ 0.31%
S&P/ASX 200	7,501.70	25.00	▲ 0.33%
ASX Small Ordinaries	2,978.40	2.50	▼ 0.08%
S&P/ASX MIDCAP 50	9,435.00	16.50	▲ 0.18%
S&P/ASX 20	4,261.60	14.50	▲ 0.34%
Foreign Markets Index			
	Last	Change	
S&P 500	4,102.39	25.79	▲ 0.63%
Dow Jones Industrial Average	34,045.60	40.44	▼ 0.12%
NASDAQ Composite	11,740.77	156.22	▲ 1.35%
FTSE 100	7,761.11	10.59	▼ 0.14%
ASX All Ordinaries	7,709.70	23.60	▲ 0.31%
NIKKEI 225	27,346.88	19.77	▲ 0.07%
HANG SENG INDEX	22,072.18	229.85	▲ 1.05%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9108	0.0052	▼ 0.57%
USD	0.6438	0.0022	▼ 0.34%
CNY	4.3406	0.0249	▼ 0.57%
EUR	0.59	0.0047	▼ 0.79%
CAD	0.8595	0.0001	▼ 0.01%
GBP	0.5236	0.0010	▼ 0.19%
JPY	83.3654	0.7207	▼ 0.86%
US 10 Year Treasury Yield			
US 10YR	3.68%		
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	1,954.90	9.60	▲ 0.49%
Silver	23.94	0.10	▲ 0.44%
Crude Oil	76.80	2.07	▼ 2.62%

Disclaimer: The above information is provided on a best endeavours basis and Equity Investment Advisers Ltd does not accept any liability under any circumstances for errors or omissions. Parties should recheck the information before using it in any decision-making process. Acknowledgements: Equity Investment Advisers (EIA) sincerely expresses its gratitude to the following sources for the contribution of valuable information in the production of EIA morning reports: Yahoo New Zealand, ANZ securities, ASX, Nikkei Indexes, NZX, NYSE, and NASDAQ.

Struggling to achieve good income yield? Click [here](#) for possible assistance.

Need help with precious metals? Click [here](#) www.equity.co.nz

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