

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 Friday marking the end of tumultuous week dominated by an unfolding crisis in the banking sector, with investors now guessing how much the Federal Reserve will hike interest rates next week, if at all. The Dow Jones Industrial Average closed down 1.19%, while the S&P 500 and Nasdaq Composite were down 1.10% and 0.74% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-1.01%), the Dax 30 (-1.33%), CAC 40 (-1.43%) and the STOXX (-1.26%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(+1.20%), HSI (+1.64%) and the Shanghai Composite (+0.73%).

The yield on the US 10 - year note was at 3.438%, while the 2 - year note was at 3.846%. Oil was up to \$66.34 per barrel, down 0.60%. The gold price was at US\$1993.70 per ounce, up 1.02%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, + 0.42% to 6,994.80 points. The best performing stocks in this index were PALADIN ENERGY LTD (+6.90%) and TELIX PHARMACEUTICALS LIMITED (+5.39%). The index has lost 2.10% in last five days.

The S&P/NZX 50 closed lower at 11725.618 points up 0.23%. Most sectors ended mixed. The 3 worst sectors were Materials (-4.36%), Primary Sector (-2.27%), Consumer Staples (-2.16%). The 3 best sectors were Energy (+5.59%), Real Estate (+1.48%) and Industrials (+0.72%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,756.50	24.44	▲ 0.19%
S&P/NZX 50 Index	11,211.31	56.00	▼ 0.50%
S&P/NZX MidCap Index	31,793.94	66.49	▼ 0.21%
S&P/NZX SmallCap Index	77,895.69	289.40	▼ 0.37%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,188.20	35.50	▲ 0.50%
S&P/ASX 200	6,994.80	29.30	▲ 0.42%
ASX Small Ordinaries	2,737.30	15.50	▲ 0.57%
S&P/ASX MIDCAP 50	8,620.80	30.60	▲ 0.36%
S&P/ASX 20	3,936.20	16.40	▲ 0.42%
Foreign Markets Index			
	Last	Change	
S&P 500	3,916.64	43.64	▼ 1.10%
Dow Jones Industrial Average	31,861.98	384.62	▼ 1.19%
NASDAQ Composite	11,630.51	86.79	▼ 0.74%
FTSE 100	7,335.40	74.63	▼ 1.01%
ASX All Ordinaries	7,188.20	35.50	▲ 0.50%
NIKKEI 225	27,333.79	323.19	▲ 1.20%
HANG SENG INDEX	19,518.59	314.69	▲ 1.64%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9355	0.0004	▲ 0.04%
USD	0.6301	0.0107	▲ 1.73%
CNY	4.3397	0.0273	▲ 0.63%
EUR	0.586	0.0037	▲ 0.64%
CAD	0.8638	0.0016	▲ 0.19%
GBP	0.5155	0.0015	▲ 0.29%
JPY	83.4228	0.8680	▲ 1.05%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last		
NZ OCR	2.50		
90-day Bank Bill	2.12		
5y Bank Bill	3.68		
10y Bank Bill	3.81		
Swap rate spread close (bps)	17.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	1,993.70	20.20	▲ 1.02%
Silver	22.75	0.29	▲ 1.28%
Crude Oil	66.34	0.40	▼ 0.60%

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