

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 higher on Thursday as market participants looked past remarks by US Federal Reserve Chairman Jerome Powell on Wednesday and weighed the possibility that the central bank will pause its restrictive interest rate hikes in the near future. The Dow Jones Industrial Average closed up 0.23%, while the S&P 500 and Nasdaq Composite were up 0.29% and 0.98% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.89%), the Dax 30 (-0.04%), CAC 40 (+0.11%) and the STOXX (+0.27%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.17%), HSI (+2.34%) and the Shanghai Composite (+0.64%).

The yield on the US 10 - year note was at 3.384%, while the 2 - year note was at 3.791%. Oil was up to \$69.38 per barrel, down 2.14%. The gold price was at US\$1998.30 per ounce, up 2.50%.

NZX & ASX

The S&P/ASX200 closed higher on Thursday, +0.67% to 6,968.60 points. The best performing stocks in this index were MEGAPORT LIMITED (-8.52%) and LAKE RESOURCES N.L. (-8.08%). The index has lost 0.76% in last five days.

The S&P/NZX 50 closed lower at 11594.941 points up 0.07%. Most sectors ended mixed. The 3 worst sectors were Real Estate (-1.46%), Financials (-1.28%), Consumer Staples (-1.25%). The 3 best sectors were Energy (+2.76%), Information Technology (+0.69%) and Industrials (+0.84%).

| NZX Index | | | |
|--|-----------|--------|---------|
| Index | Last | | Change |
| S&P/NZX All Index | 12,619.14 | 11.19 | ▲ 0.09% |
| S&P/NZX 50 Index | 11,211.31 | 56.00 | ▼ 0.50% |
| S&P/NZX MidCap Index | 30,865.87 | 228.50 | ▼ 0.73% |
| S&P/NZX SmallCap Index | 77,523.87 | 98.01 | ▼ 0.13% |
| ASX Index | | | |
| Index | Last | | Change |
| ASX All Ordinaries | 7,148.60 | 52.10 | ▼ 0.72% |
| S&P/ASX 200 | 6,968.60 | 47.00 | ▼ 0.67% |
| ASX Small Ordinaries | 2,697.70 | 35.20 | ▼ 1.29% |
| S&P/ASX MIDCAP 50 | 8,573.30 | 74.90 | ▼ 0.87% |
| S&P/ASX 20 | 3,937.80 | 20.40 | ▼ 0.52% |
| Foreign Markets Index | | | |
| | Last | | Change |
| S&P 500 | 3,950.35 | 13.38 | ▲ 0.34% |
| Dow Jones Industrial Average | 32,137.77 | 107.66 | ▲ 0.34% |
| NASDAQ Composite | 11,790.75 | 120.79 | ▲ 1.04% |
| FTSE 100 | 7,499.60 | 67.24 | ▼ 0.89% |
| ASX All Ordinaries | 7,148.60 | 52.10 | ▼ 0.72% |
| NIKKEI 225 | 27,419.61 | 47.00 | ▼ 0.17% |
| HANG SENG INDEX | 20,049.64 | 458.21 | ▲ 2.34% |
| Currencies (per NZ\$ 1.00) | | | |
| | Last | | Change |
| AUD | 0.9361 | 0.0053 | ▲ 0.57% |
| USD | 0.6255 | 0.0033 | ▲ 0.53% |
| CNY | 4.2662 | 0.0143 | ▼ 0.33% |
| EUR | 0.5768 | 0.0038 | ▲ 0.66% |
| CAD | 0.858 | 0.0039 | ▲ 0.46% |
| GBP | 0.5091 | 0.0020 | ▲ 0.39% |
| JPY | 81.5836 | 0.1346 | ▼ 0.16% |
| 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 | 1,998.30 | 48.70 | ▲ 2.50% |
| Silver | 23.19 | 0.40 | ▲ 1.77% |
| Crude Oil | 69.38 | 1.52 | ▼ 2.14% |

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E-mail: Info@equity.co.nz

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