

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 sharply lower on Tuesday and short-term Treasury yields shot up as investor jitters grew over a lack of progress in US debt limit talks. The Dow Jones Industrial Average closed down 0.69%, while the S&P 500 and Nasdaq Composite were down 1.12% and 1.26% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.10%), the Dax 30 (-0.44%), CAC 40 (-1.33%) and the STOXX (-0.99%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.42%), HSI (-1.25%) and the Shanghai Composite (+0.39%).

The yield on the US 10 - year note was at 3.698%, while the 2 - year note was at 4.32%. Oil was up to \$73.78 per barrel, up 2.40%. The gold price was at US\$1977.50 per ounce, up 0.02%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, - 0.05% to 7,263.30 points. The worst performing stocks in this index were BRAINCHIP HOLDINGS LTD (-17.65%) and SAYONA MINING LIMITED (-6.38%). The index has gained 0.35% in last five days.

The S&P/NZX 50 closed higher at 11944.198 points down 0.41%. Most sectors ended mixed. The 3 best sectors were Materials (+1.25%), Utilities (+0.16%), Real Estate (+0.07%). The 3 worst sectors were Information Technology (-1.43%), Health Care (-1.23%) and Consumer Staples (-0.86%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	13,011.87	55.59	▼ 0.43%
S&P/NZX 50 Index	11,944.20	48.80	▼ 0.41%
S&P/NZX MidCap Index	31,479.99	126.40	▼ 0.40%
S&P/NZX SmallCap Index	81,842.16	369.40	▼ 0.45%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,447.40	3.30	▼ 0.04%
S&P/ASX 200	7,259.90	3.40	▼ 0.05%
ASX Small Ordinaries	2,863.50	6.10	▼ 0.21%
S&P/ASX MIDCAP 50	9,242.90	0.10	▲ 0.00%
S&P/ASX 20	4,038.20	2.50	▲ 0.06%
Foreign Markets Index			
	Last	Change	
S&P 500	4,145.58	47.05	▼ 1.12%
Dow Jones Industrial Average	33,055.51	231.07	▼ 0.69%
NASDAQ Composite	12,560.25	160.53	▼ 1.26%
FTSE 100	7,762.95	8.04	▼ 0.10%
ASX All Ordinaries	7,447.40	3.30	▼ 0.04%
NIKKEI 225	30,957.77	129.05	▼ 0.42%
HANG SENG INDEX	19,431.25	246.92	▼ 1.25%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9455	0.0000	0.00%
USD	0.625	0.0035	▼ 0.56%
CNY	4.4106	0.0004	▲ 0.01%
EUR	0.5803	0.0000	0.00%
CAD	0.844	0.0001	▲ 0.01%
GBP	0.5034	0.0001	▲ 0.02%
JPY	86.6146	0.0034	▼ 0.00%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last		
NZ OCR	4.75		
90-day Bank Bill	5.13		
5y Bank Bill	4.22		
10y Bank Bill	4.18		
Swap rate spread close (bps)	-70.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	1,977.50	0.30	▲ 0.02%
Silver	23.58	0.28	▼ 1.16%
Crude Oil	73.78	1.73	▲ 2.40%

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E-mail: Info@equity.co.nz

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