

MORNING REPORT

As at 9.00 a.m. 26/06/2023

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 Friday, capping a week dominated by Federal Reserve Chairman Jerome Powell's testimony in which he signaled more interest rate hikes ahead but vowed the central bank would proceed with caution. The Dow Jones Industrial Average closed down 0.65%, while the S&P 500 and Nasdaq Composite were up 0.77% and 1.01% respectively.

Other key markets ended lower. European stocks closed as follows: the FTSE100 (-0.54%), the Dax 30 (-0.99%), CAC 40 (-0.55%) and the STOXX (-0.76%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.45%), HSI (-1.71%) and the Shanghai Composite (-1.31%).

The yield on the US 10 - year note was at 3.737%, while the 2 - year note was at 4.75%. Oil was up to \$69.50 per barrel, up 0.49%. The gold price was at US\$1930.30 per ounce, up 0.04%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, -1.34% to 7,099.20 points. The worst performing stocks in this index were TELIX PHARMACEUTICALS LIMITED (-5.76%) and INGENIA COMMUNITIES GROUP (-4.77%). The index has lost 2.10% in last five days.

The S&P/NZX 50 closed higher at 11737.546 points down 0.01%. Most sectors ended mixed. The 3 best sectors were Communications Services (+0.29%), Industrials (+0.20%), Utilities (+0.27%). The 3 worst sectors were Financials (-1.16%), Information Technology (-1.00%) and Consumer Staples (-1.11%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,785.94	3.63	▲ 0.03%
S&P/NZX 50 Index	11,737.55	1.50	▼ 0.01%
S&P/NZX MidCap Index	31,242.69	116.40	▼ 0.37%
S&P/NZX SmallCap Index	80,999.41	138.20	▼ 0.17%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
S&P/ASX 200	7,314.90	42.90	▼ 0.58%
ASX Small Ordinaries	2,848.20	8.80	▼ 0.31%
S&P/ASX MIDCAP 50	9,290.80	38.50	▼ 0.41%
S&P/ASX 20	4,078.50	30.20	▼ 0.74%
Foreign Markets Index			
	Last	Change	
S&P 500	4,348.33	33.56	▼ 0.77%
Dow Jones Industrial Average	33,727.43	219.27	▼ 0.65%
NASDAQ Composite	13,492.52	138.08	▼ 1.01%
FTSE 100	7,461.87	40.16	▼ 0.54%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	32,781.54	483.36	▼ 1.45%
HANG SENG INDEX	18,889.97	328.33	▼ 1.71%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9198	0.0000	0.00%
USD	0.6143	0.0036	▼ 0.58%
CNY	4.4103	0.0000	0.00%
EUR	0.5619	0.0000	0.00%
CAD	0.8116	0.0000	0.00%
GBP	0.483	0.0000	0.00%
JPY	88.2739	0.0000	0.00%
US 10 Year Treasury Yield			
US 10YR	2.05%		
NZ Interest Rates			
	Last	Change	
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	1,930.30	0.70	▲ 0.04%
Silver	22.45	0.10	▲ 0.45%
Crude Oil	69.50	0.34	▲ 0.49%

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