

MORNING REPORT

As at 9.00 a.m. 18/09/2023

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 as chipmaker dropped on concerns about weak consumer demand, while rising Treasury yields pressured Amazon and other megacap growth companies. The Dow Jones Industrial Average closed down 0.20%, while the S&P 500 and Nasdaq Composite were up 0.12% and 0.29% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.50%), the Dax 30 (+0.56%), CAC 40 (+0.96%) and the STOXX (+0.36%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225(+1.10%), HSI (+0.75%) and the Shanghai Composite (-0.28%).

The yield on the US 10 - year note was at 4.336%, while the 2 - year note was at 5.037%. Oil was down to \$91.20 per barrel, up 0.47%. The gold price was at US\$1945.60 per ounce, down 0.03%.

NZX & ASX

The S&P/ASX200 closed higher on Friday, +1.29% to 7,279.00 points. The worst performing stocks in this index were SYRAH RESOURCES LIMITED (+8.18%) and LIFE360 INC. (+6.69%). The index has gained 1.71% in last five days.

The S&P/NZX 50 closed higher at 11347.727 points up 0.30%. Most sectors ended mixed. The 3 best sectors were Consumer Discretionary (+1.45%), Financials (+1.90%), Communications Services (+1.35%). The 3 worst sectors were Industrials (-0.58%), Health Care (-0.46%) and Materials (-0.43%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,336.79	35.92	▲	0.29%
S&P/NZX 50 Index	11,347.73	34.20	▲	0.30%
S&P/NZX MidCap Index	30,486.03	344.20	▲	1.14%
S&P/NZX SmallCap Index	78,138.00	264.92	▲	0.34%
ASX Index				
Index	Last		Change	
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
S&P/ASX 200	7,314.30	4.50	▼	0.09%
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	4,450.32	54.78	▼	1.22%
Dow Jones Industrial Average	34,618.24	288.86	▼	0.83%
NASDAQ Composite	13,708.33	217.76	▼	1.56%
FTSE 100	7,711.38	38.30	▲	0.50%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	33,533.09	364.99	▲	1.10%
HANG SENG INDEX	18,182.89	134.99	▲	0.75%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9164	0.0009	▼	0.10%
USD	0.591	0.0001	▲	0.02%
CNY	4.2998	0.0000		0.00%
EUR	0.5544	0.0001	▲	0.02%
CAD	0.7992	0.0001	▼	0.01%
GBP	0.4773	0.0000		0.00%
JPY	87.331	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	1,945.60	0.60	▼	0.03%
Silver	23.31	0.08	▼	0.35%
Crude Oil	91.20	0.43	▲	0.47%

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