

MORNING REPORT

As at 9.00 a.m. 20/09/2023

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Top News

KEY OVERSEAS MARKET

US markets closed little changed on Monday as market participants looked ahead to the US Federal Reserve's expected decision to leave key interest rates unchanged on Wednesday. The Dow Jones Industrial Average closed down 0.83%, while the S&P 500 and Nasdaq Composite were up 0.22% and 0.23% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.09%), the Dax 30 (-0.40%), CAC 40 (+0.08%) and the STOXX (-0.07%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-0.87%), HSI (+0.37%) and the Shanghai Composite (-0.031%).

The yield on the US 10 - year note was at 4.365%, while the 2 - year note was at 5.092%. Oil was down to \$91.66 per barrel, up 0.20%. The gold price was at US\$1952.60 per ounce, down 0.04%.

NZX & ASX

The S&P/ASX200 closed higher on Tuesday, -0.47% to 7,196.60 points. The worst performing stocks in this index were WEEBIT NANO LTD (-8.88%) and CORE LITHIUM LTD. (-5.13%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11344.516 points down 0.46%. Most sectors ended mixed. The 3 best sectors were Energy (+0.74%), Health Care (+0.37%), SmallCap (+0.27%). The 3 worst sectors were Materials (-3.89%), Communications Services (-1.57%) and Consumer Staples (-1.46%).

| NZX Index | | | | |
|--|-----------|--------|--------|-------|
| Index | Last | | Change | |
| S&P/NZX All Index | 12,335.44 | 53.31 | ▼ | 0.43% |
| S&P/NZX 50 Index | 11,344.52 | 52.48 | ▼ | 0.46% |
| S&P/NZX MidCap Index | 30,168.20 | 220.40 | ▼ | 0.73% |
| S&P/NZX SmallCap Index | 78,442.94 | 211.70 | ▲ | 0.27% |
| 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 | 4,443.95 | 9.58 | ▼ | 0.22% |
| Dow Jones Industrial Average | 34,517.73 | 106.57 | ▼ | 0.31% |
| NASDAQ Composite | 13,678.19 | 32.05 | ▼ | 0.23% |
| FTSE 100 | 7,660.20 | 7.26 | ▲ | 0.09% |
| ASX All Ordinaries | 7,505.60 | 42.90 | ▼ | 0.57% |
| NIKKEI 225 | 33,242.59 | 290.50 | ▼ | 0.87% |
| HANG SENG INDEX | 17,997.17 | 66.62 | ▲ | 0.37% |
| Currencies (per NZ\$ 1.00) | | | | |
| | Last | | Change | |
| AUD | 0.9193 | 0.0003 | ▲ | 0.03% |
| USD | 0.5933 | 0.0015 | ▲ | 0.25% |
| CNY | 4.3294 | 0.0146 | ▲ | 0.34% |
| EUR | 0.5554 | 0.0020 | ▲ | 0.36% |
| CAD | 0.7976 | 0.0004 | ▼ | 0.05% |
| GBP | 0.4788 | 0.0010 | ▲ | 0.21% |
| JPY | 87.7083 | 0.3562 | ▲ | 0.41% |
| 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 | 1,952.60 | 0.80 | ▼ | 0.04% |
| Silver | 23.47 | 0.03 | ▼ | 0.12% |
| Crude Oil | 91.66 | 0.18 | ▲ | 0.20% |

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