

# MORNING REPORT

As at 9.00 a.m. 4/10/2023

Web: [www.equity.co.nz](http://www.equity.co.nz) / E-mail: [Info@equity.co.nz](mailto: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 Tuesday afternoon, with the Dow dipping into negative territory for the year, as economic data underscored the view the Federal Reserve may need to keep interest rates high. The Dow Jones Industrial Average closed down 1.35%, while the S&P 500 and Nasdaq Composite were down 1.92% and 1.44% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.54%), the Dax 30 (-1.06%), CAC 40 (-1.01%) and the STOXX (-1.02%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (-1.64%), HSI (-2.69%) and the Shanghai Composite (+0.10%).

The yield on the US 10 - year note was at 4.802%, while the 2 - year note was at 5.15%. Oil was down to \$89.48 per barrel, up 0.74%. The gold price was at US\$1840.10 per ounce, down 0.38%.

### NZX & ASX

The S&P/ASX200 closed higher on Tuesday, -1.28% to 6,943.40 points. The bottom performing stocks in this index were SAYONA MINING LIMITED (-9.52%) and WEST AFRICAN RESOURCES LIMITED (-7.10%). The index has lost 1.35% in last five days.

The S&P/NZX 50 closed lower at 11235.716 points down 0.47%. Most sectors ended lower. The 3 worst sectors were Communications Services (-1.12%), Consumer Discretionary (-0.90%), Health Care (-0.84%). The 3 best sectors were Real Estate (+0.90%), Industrial (+0.65%) and Information Technology (+0.21%).

NZX Index			
Index	Last		Change
S&P/NZX All Index	12,227.92	9.39	▼ 0.08%
S&P/NZX 50 Index	11,235.72	7.57	▼ 0.07%
S&P/NZX MidCap Index	30,031.96	78.33	▼ 0.26%
S&P/NZX SmallCap Index	79,343.86	230.70	▼ 0.29%
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	4,226.84	61.55	▼ 1.44%
Dow Jones Industrial Average	32,980.89	452.46	▼ 1.35%
NASDAQ Composite	13,051.65	256.12	▼ 1.92%
FTSE 100	7,470.16	40.56	▼ 0.54%
ASX All Ordinaries	7,505.60	42.90	▼ 0.57%
NIKKEI 225	31,237.94	521.94	▼ 1.64%
HANG SENG INDEX	17,331.22	478.44	▼ 2.69%
Currencies (per NZ\$ 1.00)			
	Last		Change
AUD	0.9377	0.0033	▲ 0.35%
USD	0.5908	0.0039	▼ 0.66%
CNY	4.2523	0.0176	▼ 0.41%
EUR	0.5639	0.0035	▼ 0.62%
CAD	0.8101	0.0030	▼ 0.37%
GBP	0.4891	0.0027	▼ 0.55%
JPY	87.9253	1.1770	▼ 1.32%
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	1,840.10	7.10	▼ 0.38%
Silver	21.39	0.03	▼ 0.14%
Crude Oil	89.48	0.66	▲ 0.74%

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 E-mail: [Info@equity.co.nz](mailto:Info@equity.co.nz) Tel: +64 (9)304 0145 / NZ: 0800 474 669