

MORNING REPORT

As at 9.00 a.m. 21/11/2023

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Top News

KEY OVERSEAS MARKET

US markets closed higher on Monday as Microsoft climbed on news that ousted OpenAI head Sam Altman will join the software giant, while investors awaited more clues on when the Federal Reserve might begin cutting interest rates. The Dow Jones Industrial Average closed up 0.70%, while the S&P 500 and Nasdaq Composite were up 0.83% and 1.17% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+1.26%), the Dax 30 (+0.84%), CAC 40 (+0.91%) and the STOXX (+0.89%). In Asia, the Hang Seng and Shanghai indices closed lower. The key Asian indices ended yesterday as follows: Nikkei 225 (+0.48%), HSI (-2.12%) and the Shanghai Composite (-0.11%).

The yield on the US 10 - year note was at 4.439%, while the 2 - year note was at 4.894%. Oil was up to \$75.84 per barrel, up 4.03%. The gold price was at US\$1983.50 per ounce, down 0.19%.

NZX & ASX

The S&P/ASX200 closed lower on Friday, -0.13% to 7,049.40 points. The top performing stocks in this index were KAROON ENERGY LTD (-4.65%) and ALLKEM LIMITED. (-3.98%). The index has gained 1.04% in last five days.

The S&P/NZX 50 closed lower at 11176.969 points -0.48%. Most sectors ended lower. The 3 worst sectors were Energy (-1.33%), Communications Services (-1.16%), Industrials (-1.01%). The 3 best sectors were Consumer Staples (+2.09%), Materials(+1.93%) and Primary Sector (+0.29%).

NZX Index				
Index	Last		Change	
S&P/NZX All Index	12,191.47	28.65	▲	0.24%
S&P/NZX 50 Index	11,176.97	53.90	▼	0.48%
S&P/NZX MidCap Index	29,325.00	30.55	▼	0.10%
S&P/NZX SmallCap Index	78,252.89	490.10	▼	0.62%
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	4,551.38	37.36	▲	0.83%
Dow Jones Industrial Average	35,190.90	243.62	▲	0.70%
NASDAQ Composite	14,290.25	164.76	▲	1.17%
FTSE 100	7,496.36	7.89	▼	0.11%
ASX All Ordinaries	7,505.60	42.90	▼	0.57%
NIKKEI 225	33,388.03	197.17	▼	0.59%
HANG SENG INDEX	17,778.07	323.88	▲	1.86%
Currencies (per NZ\$ 1.00)				
	Last		Change	
AUD	0.9181	0.0025	▼	0.27%
USD	0.5982	0.0012	▲	0.20%
CNY	4.3138	0.0099	▼	0.23%
EUR	0.548	0.0013	▼	0.24%
CAD	0.8206	0.0022	▼	0.27%
GBP	0.4805	0.0008	▼	0.17%
JPY	89.5614	0.0998	▼	0.11%
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	1,980.60	4.10	▼	0.21%
Silver	23.53	0.32	▼	1.35%
Crude Oil	77.50	1.61	▲	2.12%

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