

# MORNING REPORT

As at 9.00 a.m. 22/02/2024

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 ended lower on Wednesday as investors braced for Nvidia's high-stakes earnings report that could hinder this year's AI euphoria if results are not stellar, and awaited minutes from the Federal Reserve's latest policy meeting. The Dow Jones Industrial Average closed down 0.43%, while the S&P 500 and Nasdaq Composite were down 0.47% and down 1.09% respectively.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (-0.73%), the Dax 30 (+0.29%), CAC 40 (+0.22%) and the STOXX (+0.32%). In Asia, the Hang Seng and Shanghai indices closed mixed. The key Asian indices ended yesterday as follows: Nikkei 225(-0.28%), HSI (+1.57%) and the Shanghai Composite (+0.97%).

The yield on the US 10 - year note was at 4.319%, while the 2 - year note was at 4.655%. Oil was up to \$77.83 per barrel, up 1.03%. The gold price was at US\$2036.50 per ounce, down 0.16%.

### NZX & ASX

The S&P/ASX200 closed lower on Tuesday, -0.16% to 7,659.00 points. The best performing stocks in this index were CORPORATE TRAVEL MANAGEMENT LIMITED (-20.15%) and WOOLWORTHS GROUP LIMITED (-6.61%). The index is virtually unchanged in last five days.

The S&P/NZX 50 closed higher at 11590.467 points up 0.17%. Most sectors ended higher. The 3 worst sectors were Energy (-0.56%), Information Technology (-1.54%), Consumer Discretionary (-1.61%). The 3 best sectors were Utilities (+1.07%), Financials (+1.03%) and Consumer Staples (+0.72%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	12,606.58	19.72	▲ 0.16%
S&P/NZX 50 Index	11,590.47	-29.00	▲ 0.17%
S&P/NZX MidCap Index	31,030.36	42.16	▼ 0.14%
S&P/NZX SmallCap Index	80,581.23	89.52	▼ 0.11%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
S&P/ASX 200	7,481.70	12.10	▼ 0.16%
ASX Small Ordinaries	3,016.00	4.00	▲ 0.13%
S&P/ASX MIDCAP 50	9,524.30	57.60	▲ 0.61%
S&P/ASX 20	4,229.60	14.50	▼ 0.34%
Foreign Markets Index			
	Last	Change	
S&P 500	4,951.92	23.59	▼ 0.47%
Dow Jones Industrial Average	38,397.56	166.24	▼ 0.43%
NASDAQ Composite	15,460.79	170.00	▼ 1.09%
FTSE 100	7,662.51	56.70	▼ 0.73%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	38,262.16	101.45	▼ 0.26%
HANG SENG INDEX	16,503.10	255.59	▲ 1.57%
Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9167	0.0034	▲ 0.37%
USD	0.6469	0.0024	▼ 0.37%
CNY	4.366	0.0336	▼ 0.76%
EUR	0.5966	0.0003	▼ 0.05%
CAD	0.8657	0.0019	▲ 0.22%
GBP	0.524	0.0010	▲ 0.19%
JPY	84.4496	0.2957	▲ 0.35%
US 10 Year Treasury Yield			
US 10YR	3.68%		
NZ Interest Rates			
	Last		
NZ OCR	5.50		
90-day Bank Bill	5.64		
5y Bank Bill	4.27		
10y Bank Bill	4.60		
Swap rate spread close (bps)	-34.00		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	2,036.50	3.30	▼ 0.16%
Silver	22.93	0.21	▼ 0.89%
Crude Oil	77.83	0.79	▲ 1.03%

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](http://www.equity.co.nz)

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