

MORNING REPORT

As at 9.00 a.m. 12/07/2021

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Top News

KEY FACTORS IMPACTING KEY OVERSEAS

U.S. stocks markets recorded new record highs Friday as investors looked past promises from the Biden administration to crack down on what it deems as anti-competitive practices by banks, Big Tech and other industries.

The Dow Jones Industrial Average rose 1.3%, while the S&P 500 and the Nasdaq Composite increased 1.13% and 0.98%, respectively. Although all three averages closed at all-time highs, only S&P 500 put in an intraday peak. Money rotated out of the bond market to shares, causing the yield on the 10-year note to rise to 1.348% after finishing Thursday at its lowest level since February 2021.

Other overseas markets were mostly higher. European stock markets rallied across the board with France's CAC 40 trading up 2.07%, Germany's DAX 30 gaining 1.73% and Britain's FTSE 100 advancing 1.3%.

In Asia, Hong Kong's Hang Seng index outperformed, rising 0.7%, while China's Shanghai Composite and Japan's Nikkei 225 slipped 0.04% and 0.63%, respectively.

Both oil and gold were up with West Texas Intermediate crude oil increasing \$1.62 to \$74.56 a barrel and gold up \$10.40 to \$1,810 an ounce.

SOME KEY FACTORS IMPACTING NZX & ASX

Australian shares closed lower on Friday to record a weekly loss, as the country stared a possible extension in its lockdown due to the worsening covid-19 situation with authorities indicating that three-week lockdown may be extended as Sydney reported its sharpest rise in local cases for the year.

The S&P/ASX 200 index closed Friday lower 0.93% at 7,273.3. For the week, it lost 0.5%. Tech stocks were 2.8% down. Travel stocks fell 6.5%. Financials were down 1.2% for the week. The big four banks fell between 0.9% and 0.3%. Afterpay fell 5.2%. Miners slipped 0.5% but gained for the third straight week on upbeat commodity prices and a weak Australian dollar.

In New Zealand, the benchmark S&P/NZX 50 index fell 0.5% to 12,690.4.

NZX Index				
Index	Last	Change		
S&P/NZX All Index	13,857.64	65.48	▼	0.47%
S&P/NZX 50 Portfolio Index	8,119.76	40.37	▼	0.49%
S&P/NZX MidCap Index	36,277.72	99.56	▼	0.27%
S&P/NZX SmallCap Index	92,232.32	193.40	▼	0.21%
ASX Index				
Index	Last	Change		
ASX All Ordinaries	7,545.30	69.60	▼	0.91%
S&P/ASX 200	7,273.30	68.10	▼	0.93%
ASX Small Ordinaries	3,330.50	38.70	▼	1.15%
S&P/ASX MIDCAP 50	8,884.40	105.30	▼	1.17%
S&P/ASX 20	4,094.40	35.20	▼	0.85%
Foreign Markets Index				
	Last	Change		
S&P 500	4,369.55	48.73	▲	1.13%
Dow Jones Industrial Average	34,870.16	448.26	▲	1.30%
NASDAQ Composite	14,701.92	142.12	▲	0.98%
FTSE 100	7,121.88	91.22	▲	1.30%
ASX All Ordinaries	7,545.30	69.60	▼	0.91%
NIKKEI 225	27,940.42	177.58	▼	0.63%
HANG SENG INDEX	27,344.54	191.44	▲	0.71%
Currencies (per NZ\$ 1.00)				
	Last	Change		
AUD	0.9347	0.0006	▲	0.06%
USD	0.6996	0.0020	▲	0.29%
CNY	4.5347	4.5307		0.09%
EUR	0.5892	0.5892		0.00%
CAD	0.8714	0.0003	▲	0.03%
GBP	0.5035	0.0003	▲	0.06%
JPY	77.0613	0.2278	▲	0.30%
US 10 Year Treasury Yield				
US 10YR	1.50%			
NZ Interest Rates				
	Last			
NZ OCR	0.25			
90-day Bank Bill	0.26			
5y Bank Bill	0.34			
10y Bank Bill	0.70			
Swap rate spread close (bps)	58			
Commodities Futures (Spot Price \$USD)				
	Last	Change		
Gold	1,808.60	2.00	▼	0.11%
Silver	26.18	0.03	▼	0.10%
Crude Oil	74.63	0.07	▲	0.09%

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