

# MORNING REPORT

As at 9.00 a.m. 2021/9/7

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## Top News

### KEY OVERSEAS MARKETS

US equity and bond markets were closed on Monday as it was Labour Day.

European stocks led by technology stocks edged up to close near record levels on Monday. The pan-European STOXX 600 index increased 0.7% to 475.19 just below its all-time high. In Asia shares reached six-week peaks on rumours of more stimulus in Japan and China.

### ASX AND NZX

Australian shares were flat on Monday, as cautious investors awaited a key policy meeting today when the central bank is expected to announce its decision on tapering of its pandemic-era asset purchases. The S&P/ASX 200 index closed flat at 7,528.50 points, after having dropped up to 1.1% earlier in the session. Gold stocks were up 2% as bullion prices hovered close to a 2-1/2-month peak. Heavyweights Newcrest Mining and Northern Star Resources closed 2.5% and 1.8% higher respectively.

The S&P/ASX200 top five performers were Appen (+4.56%), IP Education (+4.29%), Evolution Mining (+3.85%) Redbubble (+3.54%) a G.U.D. Holdings (+3.26%). The worst 5 performers were Fortescue Metals (-10.94%), Pro Medicus (-5.84%), Pilbara Minerals (-5.31%), Cromwell Property Group (-4.89%) and Lendlease Group (-4.29%)

The S&P/NZX 50 Index closed yesterday 0.1% higher at 13,300.03 on turnover of \$118.8m. This was the 7th consecutive rise. It was a day dominated by small stocks, as far as the best and worst performers are concerned. The best performers were PX1 (+9.09%), BRW (+8.70%), WDT (+8.0%), EVO (+6.06%), PEB (+4.26%) and NZO (+3.61%). The worst performers were LIC (-5.38%), MWE (-3.85%), VGL (-2.88%) and MOV (-2.86%). Of the S&P/NZX50PEB was the top performer (+5.7%), while SML dropped 0.8%.

NZX Index					
Index	Last		Change		
S&P/NZX All Index	14,517.39	11.43	▲	0.08%	
S&P/NZX 50 Index	13,300.03	8.94	▲	0.07%	
S&P/NZX MidCap Index	38,196.71	37.12	▼	0.10%	
S&P/NZX SmallCap Index	94,563.94	279.15	▲	0.30%	
ASX Index					
Index	Last		Change		
ASX All Ordinaries	7,823.80	2.90	▼	0.04%	
S&P/ASX 200	7,528.50	5.60	▲	0.07%	
ASX Small Ordinaries	3,585.60	8.50	▼	0.24%	
S&P/ASX MIDCAP 50	9,476.60	40.90	▲	0.43%	
S&P/ASX 20	4,148.90	2.40	▲	0.06%	
Foreign Markets Index					
	Last		Change		
S&P 500	4,535.43	1.52	▼	0.03%	
Dow Jones Industrial Average	35,369.09	74.71	▼	0.21%	
NASDAQ Composite	15,363.52	32.32	▲	0.21%	
FTSE 100	7,187.18	48.83	▲	0.68%	
ASX All Ordinaries	7,823.80	2.90	▼	0.04%	
NIKKEI 225	29,659.89	531.78	▲	1.83%	
HANG SENG INDEX	26,163.63	261.64	▲	1.01%	
Currencies (per NZ\$ 1.00)					
	Last		Change		
AUD	0.9595	0.0002	▼	0.02%	
USD	0.7134	0.0017	▼	0.24%	
CNY	4.6072	0.0137	▼	0.30%	
EUR	0.601	0.0016	▼	0.27%	
CAD	0.8941	0.0028	▼	0.31%	
GBP	0.5157	0.0007	▼	0.14%	
JPY	78.3645	0.2173	▼	0.28%	
US 10 Year Treasury Yield					
US 10YR	1.33%				
NZ Interest Rates					
	Last				
NZ OCR	0.25				
90-day Bank Bill	0.50				
5y Bank Bill	1.51				
10y Bank Bill	1.88				
Swap rate spread close (bps)	68				
Commodities Futures (Spot Price \$USD)					
	Last		Change		
Gold	1,825.50	8.20	▼	0.45%	
Silver	24.75	0.05	▼	0.21%	
Crude Oil	68.89	0.40	▼	0.58%	

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