

MORNING REPORT

As at 9.00 a.m. 12/12/2024

Web: www.equity.co.nz / E-mail: Info@equity.co.nz / Tel: +64 (9)304 0145 / Address: Level 8, 115 Queen Street, Auckland, NZ

Top News

KEY OVERSEAS MARKET

The US market closed higher on Wednesday as a rally in tech stocks boosted the Nasdaq above the 20,000-point milestone for the first time, after a US inflation report boosted expectations of a Federal Reserve interest rate cut.

The Dow Jones Industrial Average closed down 0.08%, while the S&P 500 and Nasdaq Composite were up 0.89% and 1.81%.

Other key markets ended mixed. European stocks closed as follows: the FTSE100 (+0.26%), the Dax 30 (+0.34%), CAC 40 (+0.39%) and the STOXX (+0.15%). In Asia, the Hang Seng and Shanghai indices closed higher. The key Asian indices ended yesterday as follows: Nikkei 225(+0.01%), HSI (-0.77%) and the Shanghai Composite (+0.29%).

The yield on the US 10 - year note was at 4.267%, while the 2 - year note was at 4.153%. Oil was up to \$72.27 per barrel, up 2.68%. The gold price was at US\$2789.80 per ounce, up 1.31%.

NZX & ASX

The S&P/ASX200 closed lower on Wednesday, drop 0.47% to 8,353.60 points. The worst performing stocks in this index were IPH LIMITED (-4.65%) and SOUTH32 LIMITED (-4.35%). The index has lost 1.29% in last five days.

The S&P/NZX 50 closed lower at 12761.19 points up 0.30%. Most sectors ended mixed. The 3 worst sectors were Utilities (-0.98%), Materials (-0.86%), Communications Services (-0.92%). The 3 best sectors were Industrials (+1.64%), Information Technology (+0.79%) and Primary Sector (+0.50%).

NZX Index			
Index	Last	Change	
S&P/NZX All Index	14,132.49	17.59	▲ 0.12%
S&P/NZX 50 Index	12,761.19	37.82	▲ 0.30%
S&P/NZX MidCap Index	33,359.42	-139.40	▼ -0.42%
S&P/NZX SmallCap Index	73,712.45	-549.10	▼ -0.74%
ASX Index			
Index	Last	Change	
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
S&P/ASX 200	8,209.50	17.60	▲ 0.21%
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	6,088.52	53.61	▲ 0.89%
Dow Jones Industrial Average	44,210.43	37.40	▼ 0.08%
NASDAQ Composite	20,044.08	356.84	▲ 1.81%
FTSE 100	8,301.62	21.26	▲ 0.26%
ASX All Ordinaries	7,700.40	9.10	▼ 0.12%
NIKKEI 225	39,372.23	4.65	▲ 0.01%
HANG SENG INDEX	20,155.05	156.23	▼ 0.77%
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	4.33%		
NZ Interest Rates			
	Last		
NZ OCR	5.50		
90-day Bank Bill	5.62		
5y Bank Bill	4.40		
10y Bank Bill	4.55		
Swap rate spread close (bps)	-		
Commodities Futures (Spot Price \$USD)			
	Last	Change	
Gold	2,789.80	35.70	▲ +1.31%
Silver	32.97	0.11	▲ +0.35%
Crude Oil	72.27	1.84	▲ +2.68%

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E-mail: Info@equity.co.nz

Tel: +64 (9)304 0145 / NZ: 0800 474 669