

MORNING REPORT

As at 9.30 AM 24/12/2018

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Top News

Stocks across Asia were weaker. Wall Street's 'fear gauge' - the Volatility Index - spiked to its highest level in 10 months as US policymakers struggled to reach agreement on a bill to fund President Donald Trump's wall on the Mexican border. That uncertainty was stoked further by the Five Eyes nations accusing the Chinese Ministry of State Security of sponsoring a global hacking group to steal intellectual property.

New Zealand shares joined a regional sell-off. The S&P/NZX dropped 86 points, or 1 percent, to 8,686.19. Within the index, 40 stocks fell, five gained and five were unchanged. Turnover was \$234.8 million, bolstered by a flurry of late activity as institutional investors adjusted portfolios to reflect index changes. Fisher & Paykel Healthcare rose 2.9 percent to \$12.60, posting the biggest gain of the day. Fletcher Building rose 1.5 percent to \$4.88. Spark fell 2.8 percent to \$4.16. Meridian Energy fell 2 percent to \$3.40

Comvita sank as it exited the benchmark index and led the market lower, slumping 9.1 percent to \$4.72, dropping below \$5 for the first time since July 2015. The honey products maker left the NZX 50 index today in the latest reweighting, on a bigger than usual volume of 1.2 million. Pushpay Holdings dropped 6.7 percent to \$3.05 in light trading. Vista Group International will re-join the index on Monday when trading is abbreviated. It closed at \$3.72. Vista today announced a distribution deal with cinema chain Odeon Cinemas Group. Sky Network Television dropped 5 percent to \$1.90 on above-average volume of 1.4 million. It announced a 10-year extension to its satellite service arrangement with Optus, at a cost of more than \$200 million. Heartland Group decreased 2.9 percent to \$1.36. After trading closed, the bank announced its chief financial officer David Mackrell plans to resign at the end of March.

The New Zealand dollar today on a stable footing. The kiwi traded at 67.24 US cents as at 8.30am in Wellington. The trade-weighted index was at 73.74. The kiwi traded at 95.54 Australian and was at 4.6428 Chinese yuan. It traded at 74.61 yen, at 59.10euro cents and 53.23 British pence. The kiwi traded at 95.54 Australian cents and was at 4.6428 Chinese yuan. It traded at 74.61yen and was little changed at 59.10euro cents The local currency edged up to 53.23 British pence from 53.11 pence last week. (BusinessDesk). *There will be no morning report again before the 3rd January 2019.*

NZX Index			
Index	Last	Change	
S&P/NZX All Index	9,447.62	89.13	▼ 0.93%
S&P/NZX 50 Index	8,686.19	86.01	▼ 0.98%
S&P/NZX MidCap Index	25,631.90	340.16	▼ 1.31%
S&P/NZX SmallCap Index	57,609.34	257.22	▼ 0.44%
S&P/NZAX All Index	511.51	0.00	▼ 0.00%

ASX Index			
Index	Last	Change	
ASX All Ordinaries	5,533.30	39.60	▼ 0.71%
S&P/ASX 200	5,467.60	38.20	▼ 0.69%
ASX Small Ordinaries	2,389.90	28.90	▼ 1.19%
S&P/ASX MIDCAP 50	5,925.20	50.80	▼ 0.85%
S&P/ASX 20	3,068.50	15.40	▼ 0.50%

Foreign Markets Index			
	Last	Change	
S&P 500	2,416.62	50.80	▼ 2.06%
Dow Jones Industrial Average	22,445.37	414.23	▼ 1.81%
NASDAQ Composite	6,332.99	195.42	▼ 2.99%
DAX PERFORMANCE-INDEX	10,633.82	22.72	▲ 0.21%
ASX All Ordinaries	5,533.30	39.60	▼ 0.71%
NIKKEI 225	20,166.19	226.41	▼ 1.11%
HANG SENG INDEX	25,753.42	129.92	▲ 0.51%

Currencies (per NZ\$ 1.00)			
	Last	Change	
AUD	0.9558	0.0030	▲ 0.31%
USD	0.6730	0.0011	▲ 0.16%
CNY	4.6400	#VALUE!	#VALUE!
EUR	0.5922	0.0021	▲ 0.36%
CAD	0.9151	0.0015	▲ 0.16%
GBP	0.5327	0.0015	▲ 0.28%
JPY	74.5850	0.0400	▼ 0.05%

NZ Interest Rates		
	Last	Change
NZ OCR	1.75	
3-month Bank Bill	1.94	
5-year Swap	2.22	0.00
10-year Swap	2.68	0.00

Commodities Futures			
	Last	Change	
Gold	1,255.00	8.60	▼ 0.68%
Silver	14.72	0.04	▼ 0.26%
Crude Oil	45.42	0.46	▼ 1.00%

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, NASDAQ, business desk.

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