

# Monthly Market Review

## 31 January 2018

	Month End Index	Percentage Performance			Year to Date since	
		Month	3 Months	12 Months	31 Dec 2017	31 Mar 2017
<b>NZ Indexes</b>						
S&P/NZX 50 Gross	8,442.01	0.52%	3.63%	19.73%	0.52%	17.30%
S&P/NZX 50 Gross with Imputation Credits	10,067.28	0.53%	3.75%	21.26%	0.53%	18.25%
S&P/NZX 10 Gross with Imputation Credits	9,831.76	1.35%	6.59%	14.60%	1.35%	14.40%
S&P/NZX Small Companies (Gross) Index w Imps	68,855.49	-0.45%	9.58%	23.01%	-0.45%	17.69%
S&P/NZX All Real Estate (Industry Group) Gross Index	1,270.72	-1.53%	5.37%	9.38%	-1.53%	10.38%

### Australian Indexes

S&P/ASX 300 Accumulation (NZD unh)	65,039.27	-1.10%	0.71%	18.87%	-1.10%	6.79%
S&P/ASX 300 Accumulation (AUD)	59,490.78	-0.39%	3.18%	12.37%	-0.39%	6.48%
ASX Small Ords (AUD)	7,734.62	-0.54%	6.65%	22.35%	-0.54%	17.64%

### Other Indexes (in stated currency)

MSCI ACWI (NZD) with net divs 139% Hedged	1,963.91	5.08%	9.15%	23.00%	5.08%	20.00%
MSCI ACWI (NZD) with net divs 0% Hedged (estimate)		1.51%	1.28%	26.29%	1.51%	15.71%
MSCI World Price Index (NZD)	2,990.46	1.11%	0.58%	22.33%	1.11%	12.77%
MSCI Emerging Mkts (Local) with net divs	628.54	6.77%	8.60%	34.06%	6.77%	29.34%
S&P 500 (USD)	2,823.81	5.62%	9.65%	23.91%	5.62%	19.52%
DJIA (USD)	26,149.39	5.79%	11.86%	31.64%	5.79%	26.55%
Nasdaq (USD)	7,411.48	7.36%	10.16%	32.00%	7.36%	25.37%
Nikkei 225 (JPY)	23,098.29	1.46%	4.94%	21.31%	1.46%	22.15%
FTSE 100 (GBP)	7,533.55	-2.01%	0.54%	6.12%	-2.01%	2.88%
Shanghai Stock Exchange Composite index (CNY)	751.60	4.92%	0.44%	18.43%	4.92%	12.51%
DAX (EUR)	13,189.48	2.10%	-0.30%	14.34%	2.10%	7.12%
CAC 40 (EUR)	5,481.93	3.19%	-0.39%	15.44%	3.19%	7.02%

### Other Sectors

S&P/NZX NZ Government Stock Index	1,662.71	-0.50%	0.67%	4.85%	-0.50%	3.54%
S&P/NZX A Grade Corporate Bond Index	5,161.40	0.12%	0.93%	5.52%	0.12%	4.07%
Bloomberg NZBond Composite 0+ Yr Index	1,439.71	-0.18%	0.74%	4.97%		
Barclays Global Agg Index Hedged to NZD	385.01	-0.64%	-0.16%	3.59%	-0.64%	2.57%
FTSE WGBI Hedged to NZD	3,196.26	-0.61%	-0.22%	3.13%	-0.61%	2.16%
FTSE WGBI Unhedged (NZD)	620.45	-2.33%	-4.43%	7.15%	-2.33%	1.61%
NZX NZ 90-Day Bank Bill Index	704.69	0.16%	0.49%	2.00%	0.16%	1.67%
West Texas Intermediate Crude Oil (USD)	64.73	7.13%	19.03%	22.57%	7.13%	27.92%
Brent Crude Oil (USD)	68.83	3.01%	12.95%	25.88%	3.01%	30.58%
Gold (USD)	1,345.15	3.23%	5.83%	11.11%	3.23%	7.67%

### Foreign Exchange (NZD)

AUD	0.9140	0.52%	2.30%	-5.37%	0.52%	-0.26%
EUR	0.5941	0.31%	1.03%	-12.43%	0.31%	-9.10%
GBP	0.5204	-1.00%	0.89%	-10.70%	-1.00%	-6.90%
JPY	80.7856	0.84%	3.78%	-2.13%	0.84%	3.71%
CNY	4.6584	0.58%	2.54%	-6.91%	0.58%	-3.03%
USD	0.7401	4.07%	8.04%	0.94%	4.07%	5.87%

### New Zealand Yields

90 Day Bank Bill index	3 year Government Bond	10 year Govt Bond
1.83%	2.12%	2.90%

#### Source: S&P Dow Jones Indices

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