



HD NZ:NZX joins Asian **equity** market dip

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STOCKS WELLINGTON, Jan 6 BusinessDesk - New Zealand has joined Asian **equity** markets in retreating after figures showed slower **Chinese** services sector activity.

The NZX 50 Index fell 3.720 points, or 0.1 per cent, to 4765.318 on Monday.

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Within the index, 22 stocks fell, 15 gained and 13 were unchanged. Turnover was \$NZ38 **million** (\$A35.54 **million**), about a third of average daily trading last year, making it hard to read too much into price movements.

Equity markets were weaker across much of Asia as figures showed the HSBC/Markit services sector Purchasing Managers' Index fell to 50.9 in December, the slowest pace in six months, stoking concern the pace of growth in the world's No 2 economy may slow.

Kathmandu, the outdoor clothing chain that counts Australia as its largest market, fell 2.7 per cent to \$NZ3.31.

SkyCity Entertainment, which has **operations** in Adelaide and Darwin, fell 1.3 per cent to \$NZ3.75.

The kiwi dollar has advanced 4.8 per cent against the Australian dollar this year and touched a five-year high late last month.

Auckland International Airport fell 1.9 per cent to \$NZ3.55.

OceanaGold, operator of the Macraes **gold** field, fell 4.7 per cent to \$NZ1.81.

Mighty River Power fell 1.4 per cent to \$NZ2.10, leading a decline among some **energy** related stocks. Z **Energy** dropped 1.4 per cent to \$NZ3.65 and Contact **Energy** fell 1.4 per cent to \$NZ5.10.

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