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HD Kathmandu leads NZ index down

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Equity markets weaker across much of Asia as **Chinese** services sector index shows slowest pace in six months

New Zealand shares fell in light trading as data showed slower **Chinese** services sector activity and the kiwi held near recent highs against the Australian dollar and the yen.

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Kathmandu and Auckland International Airport paced the decline.

The NZX 50 Index fell 3.72 points, or 0.1 per cent, to 4765.32. Within the index, 22 stocks fell, 15 gained and 13 were unchanged.

Turnover was \$38 **million**, about a third of the average daily trading last year, making it hard to read too much into price movements.

Kathmandu, the outdoor clothing chain that counts Australia as its largest market, fell 2.7 per cent to \$3.31. SkyCity Entertainment, which has **operations** in Adelaide and Darwin, fell 1.3 per cent to \$3.75.

The kiwi touched a five-year high late last month against the Australian dollar, and is near a six-year high against the yen.

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 No2 economy may slow.

Auckland International Airport fell 1.9 per cent to \$3.55. OceanaGold, operator of the Macraes **gold** field, fell 4.7 per cent to \$1.81.

Mighty River Power fell 1.4 per cent to \$2.10, leading a decline among some **energy** related stocks.

Z **Energy** dropped 1.4 per cent to \$3.65, Contact **Energy** fell 1.4 per cent to \$5.10 and NZ **Oil** & Gas fell 1.2 per cent to 80c. Infratil fell 0.9 per cent to \$2.28.

Kiwi Income Property Trust fell 1.4 per cent to \$1.07, Goodman Property Trust dropped 1 per cent to 97c and Precinct Properties New Zealand fell 1 per cent to 98c. DNZ Property Fund was 0.6 per cent lower at \$1.55.

Outside of the NZX 50, Wellington Drive Technologies gained about 13 per cent to 27c, GeoOp rose 10 per cent to \$2.20 and SLI Systems fell 5.4 per cent to \$1.75. -BusinessDesk

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