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(when available)*

Key daily driver




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SNIPPETS

| | |
|---------------------|--|
| (Charts of the day) | R186 yield pauses, possible sell-off in near term may push yield to 9.25% while foreign appetite for bonds likely to keep yield low over the medium term |
| (Currencies) | Despite weakening into the local close, USDZAR is 10-cents stronger this morning; global majors range-bound, USDJPY weaken by 2% |
| (Equities) | Top 40 rises by 0.52%, led by resources; US markets end flat ahead of FOMC meeting today; Asian markets mixed this morning |
| (Economics) | US house price growth eases; Consumer confidence marginally lower, new home sales rises |

Key overnight factors and upcoming events

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| Date | Region | Event    | Actual/expected/prior | Implications |
|-------|--------|---|-----------------------|--|
| 27/07 | US | FOMC rate decision | --/0.25%/0.25% | Market will watch tone of FOMC statement for any signs of hawkishness |
| 27/07 | UK | GDP q/q | --/0.5%/0.4% | Q2 GDP data expected to show an uptick in economic activity, key concern is for Q3 and subsequent data releases, with the post-Brexit implications |
| 29/07 | JN | BOJ meeting | -- | Market will watch for further easing measures. BOJ may actually expand asset purchases, or provide an indication of this for the future |

Source: Nedbank

Charts of the day

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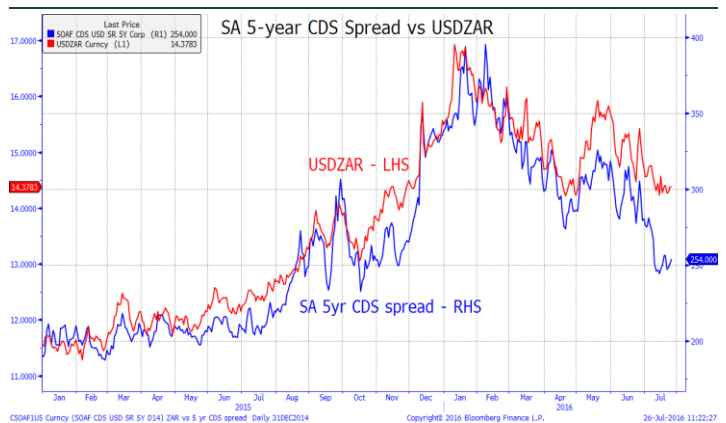
- The R186 government bond yield has been on a long-term rising trend line since 2015, but has recently established a falling channel for the year to date, following the increase in foreign appetite for EM bonds fuelled by a risk- and yield-seeking rally. Technical indicators point to a near term sell-off in the R186. The yield has bounced along the channel floor, to possibly target the channel ceiling level of 9.25%, with the 9.00% level providing interim support. Momentum indicators are however, mixed. While the RSI and MACD show no defined trend, the stochastic indicator is overbought but rising – this is an indication that the yield may tick higher, coinciding with a sell-off. On the local front, adverse social, economic and political developments will hamper sentiment and fuel this near-term move. However, over the medium term, global factors may take precedence with significant event risk this week by way of the FOMC meeting and the BOJ.
- A key risk remains sentiment and action by major central banks. Dovishness, expansion of asset purchases, and interest rate cuts will probably entrench a liquidity induced search for higher yields, which may continue to make its way back into SA bonds and equities. As a result, given the uncertain nature of central bank activity, the near term pause and possible sell off in SA bonds may thereafter make way for a continued rally over the medium term should yield seeking behaviour persist.
- Even though there has not been any positive changes in the local context, the risk-on support for the local bond and equity market, and the rand by extension, has supported the 5-year CDS spread, which has come off from the post-recession high of 395 bps earlier in the year to the current 250 bps. The credit default swap is a swap contract which protects against a sovereign default. The higher the CDS spread is, the greater is the cost of insurance as the probability of default rises. Any pause in demand for SA assets, or possible sell-off, will push the CDS spread higher. The current CDS level does not currently price in the socio-political risk premium in our view.
- Graphically we can see the extent of the rally, by looking at the holdings of SAGBs by foreigners. Looking at the R186 benchmark bond for example (10-year bond), in December 2015, of the R165 billion outstanding, R61.3 billion was held by local pension funds, and R63 billion was held by non-residents (not shown). In June 2016, of the R171 billion outstanding (R186), R57.8 billion was held by local pension funds, while R73.4 billion (43%) was held by non-residents. Yesterday, we had shown net foreign inflows for the year to date are R22 billion, of which the bond market made up R57.5 billion, and equities –R35.5 billion. As indicated, we may see a slight pause in the run rate of flows, which may be extended should there be negative developments both locally and globally.

R186 yield pauses, may sell off to 9.2% in near term



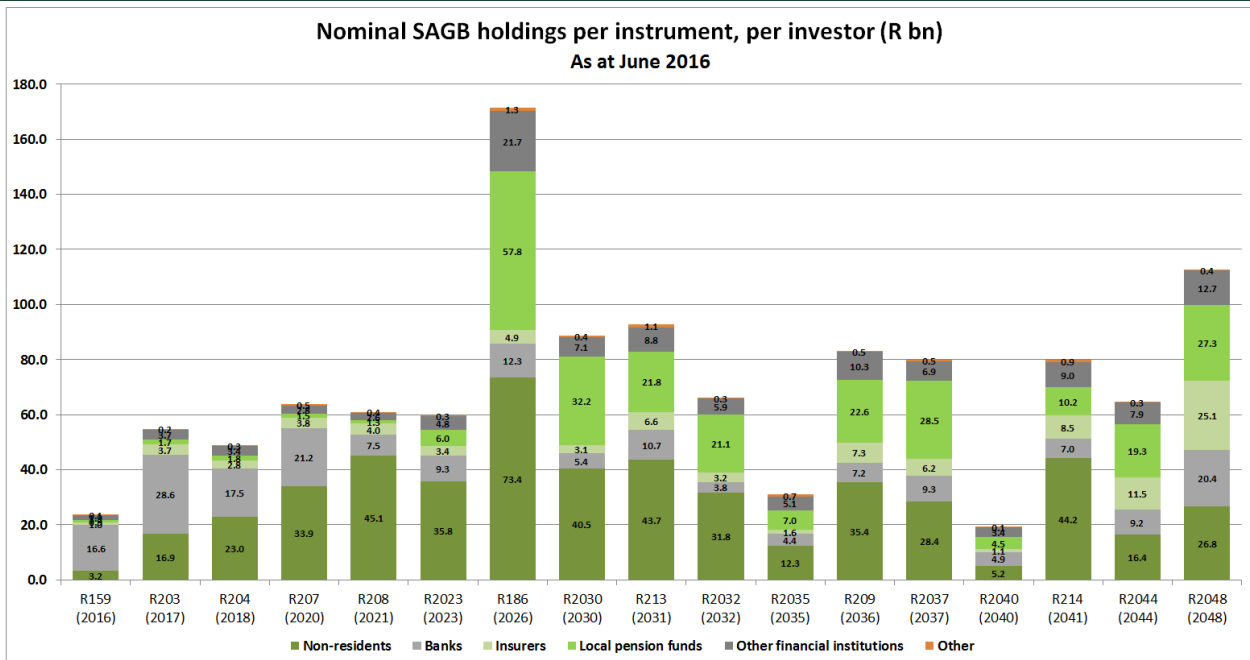
Source: Bloomberg, Nedbank

SA CDS spread falls sharply in the midst of an EM reprieve



Source: Bloomberg, Nedbank

Non-residents have increased their holdings of local bonds



Source: National Treasury, Nedbank

Economic calendar

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| Time | Country | Event | Period | Survey | Actual | Prior | Revised |
|---------------|---------|----------------------------------|--------|--------|--------|--------|---------|
| 26-Jul | | | | | | | |
| 09:00 | SA | Leading Indicator | May | -- | 90.8 | 90.9 | -- |
| 15:00 | US | S&P/CS Composite-20 YOY NSA | May | 5.60% | 5.24% | 5.44% | -- |
| 16:00 | US | Consumer Confidence Index | Jul | 95.5 | 97.3 | 98 | 97.4 |
| 16:00 | US | Richmond Fed Manufact. Index | Jul | -4 | 10 | -7 | -10 |
| 16:00 | US | New Home Sales | Jun | 560k | 592k | 551k | 572k |
| 16:00 | US | New Home Sales MoM | Jun | 1.60% | 3.50% | -6.00% | -- |
| 27-Jul | | | | | | | |
| 03:30 | CH | Industrial Profits YoY | Jun | -- | 5.10% | 3.70% | -- |
| 08:00 | GE | GfK Consumer Confidence | Aug | 9.9 | -- | 10.1 | -- |
| 10:00 | EC | M3 Money Supply YoY | Jun | 5.00% | -- | 4.90% | -- |
| 10:30 | UK | GDP QoQ | 2Q A | 0.50% | -- | 0.40% | -- |
| 10:30 | UK | GDP YoY | 2Q A | 2.10% | -- | 2.00% | -- |
| 13:00 | US | MBA Mortgage Applications | 22-Jul | -- | -- | -1.30% | -- |
| 14:30 | US | Cap Goods Orders Nondef Ex Air | Jun P | 0.10% | -- | -0.40% | -- |
| 16:00 | US | Pending Home Sales MoM | Jun | 1.80% | -- | -3.70% | -- |
| 16:00 | US | Pending Home Sales NSA YoY | Jun | 3.00% | -- | 2.40% | -- |
| 20:00 | US | FOMC Rate Decision (Lower Bound) | 27-Jul | 0.25% | -- | 0.25% | -- |

Source: Bloomberg

Currencies

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- The local trading session opened with the rand trading in the high 14.20's. From the open, the tone was once again for a weaker local unit and we traded to a high of 14.4650, before again recovering into the local close, to trade at 14.3980.
- This morning the rand is again slightly firmer, this in the wake of talk regarding stimulus from the BOJ, currently trading at 14.3450, EURZAR is currently trading at 15.7765 and GBPZAR is trading at 18.8345.
- Yesterday, international markets were again subdued EURUSD occupying a tight range around the 1.1000 level, currently trading marginally below that. GBPUSD was similarly subdued, currently trading at 1.3135, little changed from the same time yesterday. Gold this morning unchanged from the same time yesterday at 1319.50.
- Data releases scheduled for today, nothing locally, from Europe we have German consumer confidence, French PPI and Eurozone M3 money supply and U.K GDP preliminary. From the U.S we have mortgage applications, durable goods and pending home sales and the FOMC meeting post out local close. This morning news that the BOJ is scheduled to announce a JPY 28 trillion economic stimulus package.
- Possible trading range in the rand today 14.2500 to 14.5000

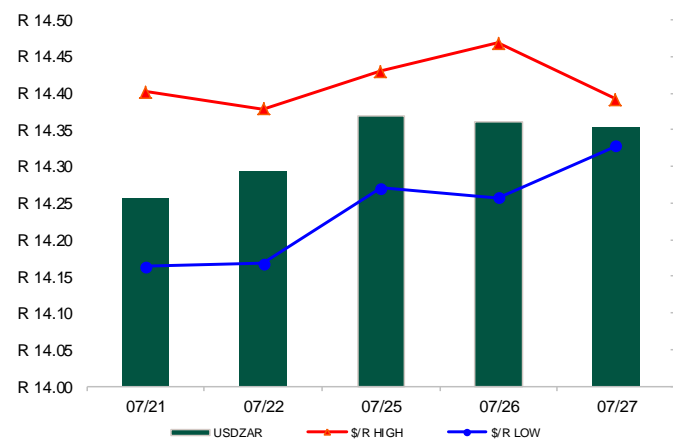
| Majors | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend | USD trend |
|-----------------------------|------------|--------|--------|--------|-------------|--------------|
| GBPUSD | 1.31 | -0.08 | -1.04 | -10.89 | ↓ | USD strength |
| EURUSD | 1.10 | 0.09 | -0.68 | 1.21 | ↓ | USD strength |
| USDJPY | 105.45 | 0.63 | 2.19 | -12.27 | ↑ | USD strength |
| USDAUD | 1.34 | 0.32 | -0.56 | -2.63 | ↓ | USD weakness |
| Rand crosses | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend | ZAR trend |
| USDZAR | 14.35 | -0.09 | -2.32 | -7.33 | ↓ | ZAR strength |
| GBPZAR | 18.84 | -0.16 | -3.33 | -17.41 | ↓ | ZAR strength |
| EURZAR | 15.78 | 0.00 | -2.97 | -6.21 | ↓ | ZAR strength |
| AUDZAR | 10.75 | -0.39 | -1.74 | -4.78 | ↓ | ZAR strength |
| ZARJPY | 7.35 | 0.72 | 4.60 | -5.33 | ↑ | ZAR strength |
| African FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend | ZAR trend |
| ZARMWK (Malawian kwacha) | 50.04 | 0.23 | 3.15 | 16.00 | ↑ | ZAR strength |
| ZARBWP (Botswana pula) | 0.75 | 0.17 | 1.35 | 3.58 | ↑ | ZAR strength |
| ZARKES (Kenyan shilling) | 7.06 | 0.13 | 2.63 | 6.89 | ↑ | ZAR strength |
| ZARMUR (Mauritian rupee) | 2.47 | 0.09 | 2.02 | 6.67 | ↑ | ZAR strength |
| ZARNGN (Nigerian naira) | 21.62 | -0.01 | 12.41 | 67.93 | ↑ | ZAR strength |
| ZARGHS (Ghanian cedi) | 0.28 | 0.47 | 2.90 | 12.56 | ↑ | ZAR strength |
| ZARZMW (Zambian kwacha) | 0.69 | 0.13 | -2.58 | -2.94 | ↓ | ZAR weakness |
| ZARMZN (Mozambican metical) | 4.67 | 0.08 | 8.27 | 50.58 | ↑ | ZAR strength |

Source: Bloomberg & Nedbank CIB
Time: 2016/07/27 07:12

**Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks*

USDZAR

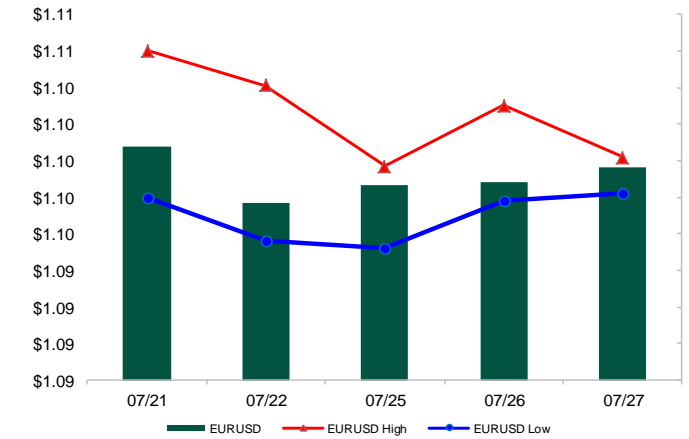
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



Source: Bloomberg, Nedbank

Commodities

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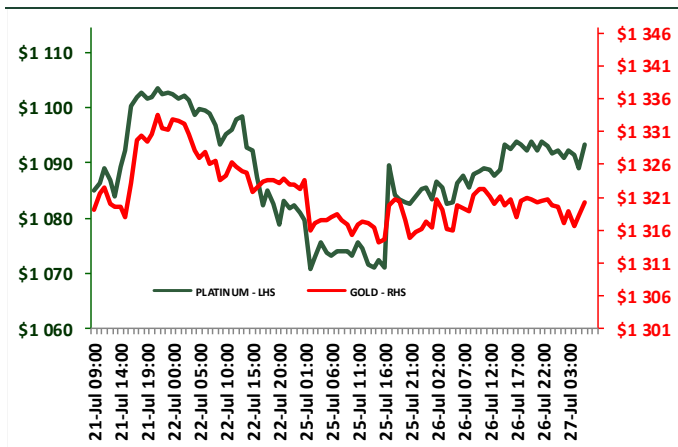
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- Gold edged marginally higher yesterday, despite a marginally stronger dollar. The price rose by \$7/oz., but remained within a narrow range, and will likely maintain a downward bias as bargain hunting and safe haven demand wanes, which has been the case over the past month. Much event risk hinges on central bank sentiment, with the markets watching the tone of the Fed FOMC today.
- The Brent price remained largely unchanged in our local trading session, as markets seemed to have paused ahead of the EIA inventory data from the US. API data showed Cushing inventories rose by 1.4 million barrels last week, which resulted in WTI prices edging lower overnight. Brent remained range-bound. Markets await EIA data out today.

| Commodities | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend |
|-------------------------|------------|-----------|-----------|-----------|----------------|
| Brent near future (\$) | 44.82 | -0.11 | -9.78 | 20.23 | ↓ |
| WTI crude (\$) | 42.87 | -0.12 | -11.30 | 15.74 | ↓ |
| Gold spot (\$) | 1 319.90 | -0.03 | 0.29 | 24.26 | ↑ |
| Platinum spot (\$) | 1 091.91 | -0.15 | 7.24 | 22.19 | ↑ |
| SA white maize spot (R) | 4 217.00 | -2.32 | -9.12 | -9.53 | ↓ |

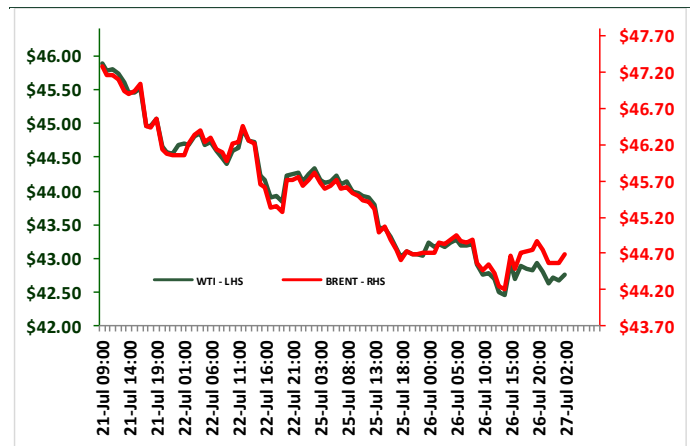
Source: Bloomberg & Nedbank CIB
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Platinum vs Gold



Source: Bloomberg

Brent Crude vs West Texas Intermediate



Source: Bloomberg

Fixed income and interest rates

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Bond flow sales | +2711 535 4021 | Corporate Money Markets | +2711 535 4007 | Business Bank Money Markets | +2711 535 4006

| Bonds | Last price | Δ 1d | Δ MTD | Δ YTD | Month trend |
|----------------|------------|--------|--------|---------|-------------|
| | % | bps | bps | bps | |
| R203-1.1 yrs | 7.72 | 13.86 | 23.26 | -80.14 | ↑ |
| R208-4.7 yrs | 8.21 | 0.10 | -6.30 | -119.60 | ↓ |
| R186-10.4 yrs | 8.74 | -0.20 | -8.60 | -102.80 | ↓ |
| R2048-31.6 yrs | 9.47 | -0.10 | -12.90 | -92.90 | ↓ |
| US 10 yr | 1.57 | 1.28 | 10.38 | -69.52 | ↑ |
| UK 10 yr | 0.82 | 1.48 | -5.19 | -58.06 | ↓ |
| German 10 yr | -0.03 | -34.15 | -79.23 | -104.29 | ↓ |
| Japan 10 yr | -0.28 | 15.10 | 29.95 | -206.42 | ↑ |

| Money Market | Last price | Δ 1d | Δ MTD | Δ YTD | Month trend |
|-------------------------------|------------|-------|-------|--------|-------------|
| | % | bps | bps | bps | |
| SA repo rate | 7.00 | 0.00 | 0.00 | 75.00 | → |
| SA prime rate | 10.50 | 0.00 | 0.00 | 75.00 | → |
| SA CPI (MTD = previous month) | 6.30 | | 20.00 | | ↑ |
| SA 3m JIBAR | 7.35 | 0.00 | -0.80 | 72.50 | ↓ |
| SA 3m NCD | 7.35 | 0.00 | 0.00 | 75.00 | → |
| SA 6m NCD | 7.90 | 0.00 | 0.00 | 38.75 | → |
| SA 12m NCD | 8.55 | 0.00 | -2.50 | 11.25 | ↓ |
| US 3m LIBOR | 0.73 | 1.25 | 7.94 | 12.08 | ↑ |
| UK 3m LIBOR | 0.52 | 0.00 | -3.49 | -6.69 | ↓ |
| Japan 3m LIBOR | -0.05 | -0.33 | -1.37 | -11.56 | ↓ |

| FRA's and Swaps | Last price | Δ 1d | Δ MTD | Δ YTD | Month trend |
|-----------------|------------|-------|--------|---------|-------------|
| | % | bps | bps | bps | |
| 3X6 FRA | 7.40 | 0.00 | -6.00 | -1.50 | ↓ |
| 6X9 FRA | 7.48 | 1.50 | -5.50 | -30.00 | ↓ |
| 9X12 FRA | 7.59 | 1.00 | -2.00 | -66.00 | ↓ |
| 18X21 FRA | 7.70 | 0.00 | -3.00 | -131.00 | ↓ |
| SA 2yr Swap | 7.57 | 0.00 | -3.20 | -59.10 | ↓ |
| SA 3yr Swap | 7.66 | 0.50 | -3.90 | -88.40 | ↓ |
| SA 5yr Swap | 7.83 | 0.50 | -8.50 | -116.00 | ↓ |
| SA 10yr Swap | 8.19 | 0.25 | -15.00 | -127.50 | ↓ |
| SA 15yr Swap | 8.23 | -0.25 | -14.25 | -143.00 | ↓ |

| Spreads | Last price | Δ 1d | Δ MTD | Δ YTD | Month trend |
|----------------------------------|------------|--------|--------|--------|-------------|
| | % | bps | bps | bps | |
| 2v10y | -0.63 | -0.25 | 11.80 | 68.40 | ↑ |
| 3v10y | -0.53 | 0.25 | 11.10 | 39.10 | ↑ |
| R186-R203 | 1.15 | -14.06 | -31.86 | -22.66 | ↓ |
| R2048-R186 | 0.74 | 0.10 | -4.30 | 9.90 | ↓ |
| 5y-R186 | -0.91 | 0.70 | 0.10 | -13.20 | ↑ |
| 10y-R186 | -0.55 | 0.45 | -6.40 | -24.70 | ↓ |
| 15y-R186 | -0.51 | -0.05 | -5.65 | -40.20 | ↓ |
| SA 5yr CDS spread - basis points | 257.00 | 6.50 | -24.50 | -79.00 | ↓ |

Source: Bloomberg & Nedbank CIB Time 2016/07/27 07:12

Equities

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Cash equities | +2711 535 4030/31

South Africa

- After trading range bound for most of the day, the Top 40 Index managed to gain 250 points in afternoon trade to close at 46788. Platinum counters led a strong resource sector (AMS +5.6%, IMP +3.8%, LON +4.7%), however KIO lagged its peers as investors digested the company's results. In the headlines, Anheuser Busch announced that it increased its bid for SAB Miller with MND advancing after its operating profit for 1H2016 topped analyst estimates. Banks closed mixed.
- Value traded at 5pm was around R21bn with the currency at R14.40 vs. the USD at the close.

UK/Europe

- European markets recovered earlier losses to end the day in positive territory on a day which saw the Fed kick off its 2 day policy meeting.
- The FTSE100 closed up 0.21%, with a weaker Pound supporting the bourse. Commodity counters led the market, however SAB slipped after Anheuser Busch increased its takeover bid. On the earnings front, Orange fell in Paris after growth in sales failed to impress investors. German lender, Commerzbank, tumbled 5.5% after its capital strength weakened in the 2nd quarter.
- A depressed oil price weighed on energy counters with BP hard hit after reporting another quarterly loss.

USA

- Wall Street ended relatively flat with investors reluctant to make any large bets ahead of the Fed's decision today. The Dow lost 0.1% while the Nasdaq closed at its high for the year. Earnings reports took centre stage with Caterpillar seeing a 31% decline in 2nd qtr profit while McDonalds lost 4.5% to weigh on the Dow.
- Material counters outperformed on the S&P with 5 of the 10 industries on the main board closing lower. On the economic front, new home sales were overlooked after it surprised on the upside with the data point making a 7 year high.

Asia

- The Nikkei is posting strong gains to end 3 days of losses however Chinese and Australian markets were losing ground this morning.
- Japanese markets were up amid speculation the Prime Minister will announce details of its stimulus package with a weaker Yen supporting exporters. Weaker than expected inflation data reversed losses on the ASX however miners continued to gain (BHP +3.7%, Rio +2.5%)

| Developed Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend |
|-------------------|------------|-----------|-----------|-----------|----------------|
| Dow Jones | 18 473.75 | -0.10 | 3.03 | 6.02 | ↑ |
| Nasdaq | 5 110.05 | 0.24 | 5.52 | 2.05 | ↑ |
| S&P 500 | 2 169.18 | 0.03 | 3.35 | 6.13 | ↑ |
| DJ Eurostoxx 50 | 2 978.90 | 0.19 | 3.99 | -8.83 | ↑ |
| DAX | 10 247.76 | 0.49 | 5.86 | -4.61 | ↑ |
| CAC | 4 394.77 | 0.15 | 3.71 | -5.23 | ↑ |
| FTSE | 6 724.03 | 0.21 | 3.38 | 7.72 | ↑ |
| ASX200 | 5 533.90 | -0.06 | 5.74 | 4.49 | ↑ |
| Nikkei 225 | 16 717.23 | 2.04 | 7.39 | -12.17 | ↑ |
| MSCI World | 1 705.99 | 0.12 | 3.19 | 2.60 | ↑ |
| Emerging Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend |
| Hang Seng | 22 098.45 | -0.14 | 6.27 | 0.84 | ↑ |
| Shanghai | 3 000.79 | -1.62 | 2.43 | -15.21 | ↑ |
| Brazil Bovespa | 56 782.75 | -0.16 | 10.20 | 30.99 | ↑ |
| India - NSE | 28 170.85 | 0.69 | 4.34 | 7.86 | ↑ |
| Russia Micex | 1 938.52 | 0.35 | 2.51 | 10.06 | ↑ |
| MSCI Emerging | 870.72 | 0.19 | 4.39 | 9.64 | ↑ |
| SA Indices | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend |
| JSE All Share | 53 638.04 | 0.65 | 2.72 | 5.81 | ↑ |
| Top 40 | 46 788.32 | 0.52 | 1.77 | 2.16 | ↑ |
| Resi 10 | 31 624.94 | 2.62 | 4.37 | 24.54 | ↑ |
| Indi 25 | 71 872.25 | 0.14 | 1.30 | 0.16 | ↑ |
| Fini 15 | 15 273.87 | 0.22 | 3.80 | 0.25 | ↑ |

Source: Bloomberg & Nedbank CIB
Time 2016/07/27 07:12

Economics

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US

- The Case-Shiller house price index saw home price growth easing to 5.24% y/y in May, from 5.44% previously, worse than consensus of 5.52%. All 20 cities in the index showed an annualised growth in home prices. The growth rate in home sales by volume also slowed, but remained positive. Despite the seasonal slowdown in sales and price growth, housing activity still remains positive in the US, prompted by rising incomes and spending.
- Consumer confidence edged lower, to 97.3 index points in July, from 97.4 in June, better than forecasts of 96. Sentiment over the current situation improved, however expectations for the future deteriorated. Sentiment over labour/employment improves, however business conditions are expected to deteriorate, along with incomes, over the next 6 months.
- Richmond Fed manufacturing index rose sharply, to 10 index points in July, from -10 in June, better than forecasts. The index was led by an uptick in shipments, new orders, employment, lead times, and capacity utilization. Almost all subcomponents saw an improvement in July.
- New home sales rose by 3.5% m/m in June, from -6% in May, better than expectations of 1.6%. As a result of the higher demand, the median home price also ticked higher. More and more homes have come under construction in recent month, which is an indication that demand remains fairly positive in the US.

Synopsis: Markets will look to the tone of the Fed statement today in order to gauge the trajectory of US monetary policy. While we believe a hike is unlikely this year, the tone may switch to hawkish towards year-end and into 2017/Q1, should the economic momentum be sustained, and should the Brexit implications be minimal.

JSE performance

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| Top40 constituents | Last price | %Δ -1d | %Δ MTD | %Δ YTD | Month trend |
|------------------------------------|------------|-----------|-----------|-----------|----------------|
| AGL : Anglo American Plc | 148.22 | 1.83 | 5.12 | 114.84 | ↑ |
| AMS : Anglo American Platinum Ltd | 409.16 | 5.58 | 11.41 | 120.76 | ↑ |
| ANG : Anglogold Ashanti Ltd | 301.67 | 4.42 | 12.74 | 183.90 | ↑ |
| APN : Aspen Pharmacare Holdings Lt | 384.74 | 0.59 | 6.20 | 24.32 | ↑ |
| BAT : Brait Se | 125.00 | 1.21 | -10.68 | -25.12 | ↓ |
| BGA : Barclays Africa Group Ltd | 153.90 | 0.59 | 6.82 | 7.25 | ↑ |
| BID : Bid Corp Ltd | 274.95 | 0.66 | -0.38 | | ↓ |
| BIL : Bhp Billiton Plc | 178.03 | 3.22 | -1.73 | 2.35 | ↓ |
| BTI : British American Tobacco Plc | 901.58 | -0.32 | -3.50 | 3.26 | ↓ |
| CCO : Capital & Counties Propertie | 53.51 | -4.45 | -7.60 | -47.80 | ↓ |
| CFR : Financiere Richemont-Dep Rec | 82.15 | -1.49 | -3.04 | -26.39 | ↓ |
| CPI : Capitec Bank Holdings Ltd | 615.00 | -0.01 | 3.36 | 14.19 | ↑ |
| DSY : Discovery Ltd | 129.50 | 2.07 | 5.71 | -2.59 | ↑ |
| FFA : Fortress Income Fund Ltd-A | 16.89 | 0.90 | 6.97 | 5.04 | ↑ |
| FFB : Fortress Income Fund Ltd | 37.07 | 1.67 | 3.43 | 6.43 | ↑ |
| FSR : Firstrand Ltd | 48.65 | -0.21 | 8.50 | 14.82 | ↑ |
| GRT : Growthpoint Properties Ltd | 26.63 | 0.11 | 3.70 | 14.64 | ↑ |
| INL : Investec Ltd | 88.51 | 0.85 | -1.82 | -19.17 | ↓ |
| INP : Investec Plc | 87.21 | 0.24 | -3.09 | -20.78 | ↓ |
| ITU : Intu Properties Plc | 54.71 | 0.48 | -3.65 | -25.99 | ↓ |
| MEI : Mediclinic International Plc | 204.00 | 0.00 | -3.56 | 7.14 | ↓ |
| MND : Mondi Ltd | 290.73 | 5.01 | 8.43 | -5.38 | ↑ |
| MNP : Mondi Plc | 289.07 | 4.29 | 7.87 | -6.30 | ↑ |
| MRP : Mr Price Group Ltd | 224.93 | 1.05 | 9.06 | 12.47 | ↑ |
| MTN : Mtn Group Ltd | 147.60 | -0.28 | 3.27 | 11.07 | ↑ |
| NED : Nedbank Group Ltd | 201.66 | -0.17 | 8.19 | 6.92 | ↑ |
| NPN : Naspers Ltd-N Shs | 2 264.94 | 0.87 | 1.11 | 6.84 | ↑ |
| NTC : Netcare Ltd | 33.46 | 0.94 | 7.31 | -1.30 | ↑ |
| OML : Old Mutual Plc | 38.99 | 0.00 | 1.40 | -5.93 | ↑ |
| RDF : Redefine Properties Ltd | 11.90 | 1.71 | 5.12 | 22.68 | ↑ |
| REI : Reinet Investments Sa-Dr | 32.41 | 2.24 | -6.52 | 1.66 | ↓ |
| REM : Remgro Ltd | 264.30 | 0.21 | 3.79 | 7.79 | ↑ |
| RMH : Rmb Holdings Ltd | 62.44 | 0.14 | 11.00 | 12.28 | ↑ |
| RMI : Rand Merchant Investment Hol | 44.82 | 0.74 | 8.79 | 15.78 | ↑ |
| SAB : Sabmillar Plc | 833.08 | -0.11 | -1.70 | -11.23 | ↓ |
| SBK : Standard Bank Group Ltd | 139.00 | 0.32 | 8.76 | 22.47 | ↑ |
| SHP : Shoprite Holdings Ltd | 198.60 | -0.37 | 19.41 | 38.63 | ↑ |
| SLM : Sanlam Ltd | 66.50 | -0.18 | 10.17 | 9.84 | ↑ |
| SNH : Steinhoff International H Nv | 87.41 | 0.48 | 3.73 | 11.34 | ↑ |
| SOL : Sasol Ltd | 392.52 | -1.13 | -1.17 | -6.41 | ↓ |
| TBS : Tiger Brands Ltd | 397.34 | -0.65 | 9.60 | 25.57 | ↑ |
| VOD : Vodacom Group Ltd | 163.85 | -0.40 | -2.41 | 7.51 | ↓ |
| WHL : Woolworths Holdings Ltd | 90.00 | 0.09 | 7.12 | -10.13 | ↑ |

Source: Bloomberg & Nedbank CIB

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