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Key daily driver





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SNIPPETS

(Charts of the day)	SA GDP growth rebounds in Q2, led by mining and manufacturing growth
(Currencies)	USDZAR sharply stronger, below R14.00/\$ this morning, on the back of a weaker dollar; global majors supported as a result
(Equities)	Top 40 index sheds 0.15%, led by resources; US equities marginally positive on lower Fed hike probability this month; Asian markets mixed this morning
(Economics)	Eurozone GDP growth confirmed at 0.3% in Q2; Fed's LMCI edges lower in August

Key overnight factors and upcoming events

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Date	Region	Event   	Actual/expected/prior	Implications
06/09	SA	GDP q/q SAAR 	3.30%/1.70%/-1.20%	SA GDP growth beats forecasts as manufacturing growth surges
07/08	SA	SACCI business conf	--/--/96	Confidence indicators expected to remain downbeat in tough economic climate
07/09	UK	Industrial prod y/y	--/1.9%/1.6%	Post-referendum data prints become increasingly important to view economic momentum
08/09	SA	Mining & manufacturing prod growth y/y		Both expected to deteriorate in July

Source: Nedbank

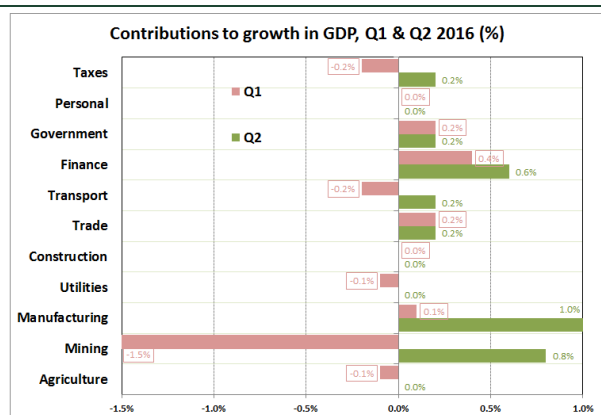
Charts of the day

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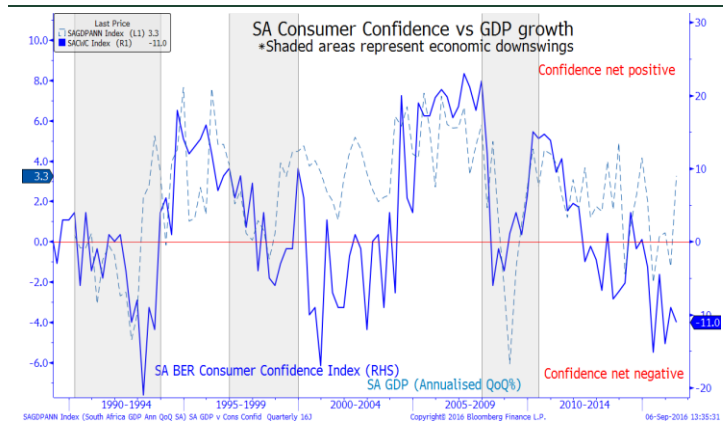
- SA Q2 real GDP growth rose to 3.3% q/q SAAR, from the 1.2% contraction in Q1, better than consensus of 2.6% and the Nedbank forecast of 2.5%. On an annualised basis, growth rose to 0.6%, from -0.1% in Q1, in line with forecasts. YTD growth stands at 0.3% y/y compared to the same period last year.
- The biggest positive driver of GDP growth in Q2 was manufacturing, rising by 8.1% q/q (+0.6% q/q in Q1) and contributing 1% to headline growth. Key drivers of manufacturing sector growth were petroleum and vehicle production.
- Finance rose by 2.9% over the quarter, and contributed 0.6%, while mining and quarrying surged by 11.8% q/q (-18.1% q/q in Q1), and contributed 0.8% towards headline growth in Q2, mainly as a result of higher PGM production.
- On the negative side, agriculture, fishing and forestry contracted for the 6th consecutive quarter (-0.8% q/q in Q2 vs. -6.5% in Q1) due to lower field crop harvests. Utilities contracted by 1.8% q/q due to lower electricity consumption and water restrictions amid dry conditions in certain parts of the country. These were the only two subcomponents which contracted in Q2 (compared to 4 in Q1).
- On the expenditure side, real GDE rose by 3.4% q/q, from -1.2% in Q1. Household and government consumption expenditures rose and contributed a cumulative 0.9% to headline GDE growth (vs. -1% in Q1). Net exports contributed a positive 6.7% to GDE, on the back of an 18.1% surge in exports over the quarter.
- However, gross fixed capital formation still remains downbeat, falling by 4.6% q/q and subtracting 1% from GDE growth. There was also a sharp inventory run-down in Q2, as inventories declined by 18.6% q/q, and subtracted 3.2% from headline growth.
- Although Q2 provided a sharp rebound in economic activity, mainly emanating from mining and manufacturing, this was off a very low base, and to some extent, expected. Concern now surround Q3 economic activity as early data show deteriorating mining and manufacturing production growth and lower retail activity.
- Slower economic activity into the tail-end of the year is compounded by the decreasing health of the consumer sector as well as declining levels of investment in capacity building. We remain rather bearish on the outlook for this year with a forecast of 0.2% full-year growth, with further downside risks evident. The risk of a credit rating downgrade later this year will rise should growth start to deteriorate and the MTBPS next month not appease ratings agencies. Political event risk and a weaker rand exchange rate will not make things any easier in the local context, with the possibility of a 25 bps SARB hike at the November policy meeting rising as the pass-through to CPI from a weaker exchange rate escalates.**

Contributions to GDP growth this year



Source: Stats SA, Nedbank

Historical trend in GDP vs. Consumer confidence



Source: Bloomberg, Nedbank

Breakdown of GDP subcomponents

Industries	Q-o-q % change (seasonally adjusted and annualised rates)									Size
	2013	2014	Q1'15	Q2'15	Q3'15	Q4'15	2015	Q1'16	Q2'16	% of total
Agriculture	3.6	6.9	-11.3	-20.4	--11.8	-6.7	-5.9	-6.5	-0.8	2.4
Mining	4.0	-1.4	12.7	-7.8	-10.5	1.4	3.2	-18.1	11.8	8.0
Manufacturing	0.8	0.1	-2.1	-6.3	4.7	2.5	-0.3	0.6	8.1	13.2
Power & Water	-0.6	-1.3	4.6	-6.9	-7.1	1.0	-1.0	-2.8	-1.8	3.7
Construction	4.6	3.6	2.8	1.6	1.2	1.4	2.0	0.4	0.1	4.0
Trade	1.9	1.4	3.2	-0.8	1.2	2.6	1.4	1.3	1.4	15.0
Transport & comm	2.8	3.1	0.8	0.1	0.0	-0.3	1.4	-2.7	2.9	10.2
Finance	2.5	2.4	2.9	2.3	2.5	1.7	2.8	1.9	2.9	20.6
General government	2.9	2.7	-0.5	0.9	1.3	1.2	0.7	1.1	1.2	17.0
Personal services	2.2	1.7	1.0	1.0	1.2	0.4	1.1	0.5	0.8	5.9
Value Added	2.4	1.7	1.8	-1.7	0.3	0.6	1.2	-1.2	3.3	100.0
GDP	2.3	1.6	2.0	-2.0	0.3	0.4	1.3	-1.2	3.3	

Source: Stats SA, Nedbank

Economic calendar

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Time	Country	Event	Period	Survey	Actual	Prior	Revised
06-Sep							
08:00	GE	Factory Orders WDA YoY	Jul	-0.20%	-0.70%	-3.10%	-3.00%
11:00	EC	GDP SA QoQ	2Q F	0.30%	0.30%	0.30%	--
11:00	EC	GDP SA YoY	2Q F	1.60%	1.60%	1.60%	--
11:00	EC	Gross Fix Cap QoQ	2Q	-0.10%	0.00%	0.80%	0.40%
11:30	SA	GDP Annualized QoQ	2Q	2.60%	3.30%	-1.20%	--
11:30	SA	GDP YoY	2Q	0.60%	0.60%	-0.20%	-0.10%
15:45	US	Markit US Services PMI	Aug F	51.1	--	50.9	--
16:00	US	Labor Market Conditions Index Change	Aug	0.00	-0.7	1	1.3
07-Sep							
08:00	GE	Industrial Production WDA YoY	Jul	0.20%	--	0.50%	--
08:00	SA	Gross Reserves	Aug	--	--	\$46.16b	--
08:00	SA	Net Reserves	Aug	\$40.93b	--	\$40.90b	--
10:30	UK	Industrial Production YoY	Jul	1.80%	--	1.60%	--
10:30	UK	Manufacturing Production YoY	Jul	1.50%	--	0.90%	--
11:30	SA	SACCI Business Confidence	Aug	--	--	96	--
12:00	SA	BER Business Confidence	3Q	--	--	32	--
13:00	US	MBA Mortgage Applications	02-Sep	--	--	2.80%	--
16:00	US	JOLTS Job Openings	Jul	--	--	5624	--
20:00	US	U.S. Federal Reserve Releases Beige Book					

Source: Bloomberg

Currencies

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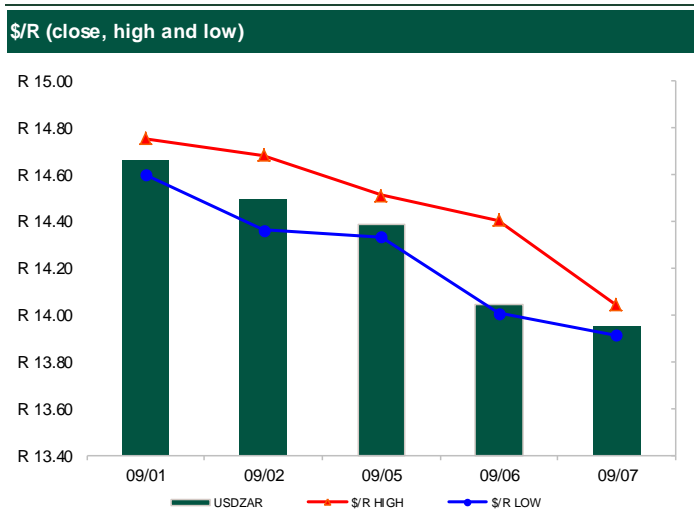
- The local session yesterday opened with the rand trading in the high 14.30's, and little to suggest anything but another range bound session. However sustained dollar selling interest and another disappointing U.S data release, this time in the form of the non-manufacturing ISM, saw the local unit find renewed support to trade to a best level on the day of 14.0070, before closing the session at 14.0660. In the overnight session, the rand managed to trade into the 13.90's, and this morning it is currently trading at 13.9475, EURZAR is trading at 15.6900 and GBPZAR at 18.6960.
- International markets yesterday initially saw the dollar holding firm, but in the wake of the aforementioned data, broad based USD selling saw EURUSD rally from 1.1170 to 1.1255, this morning currently trading at 1.1250. Gold has encountered renewed support after opening the session at 1327.10 yesterday it closed the day around 1340.15 and this morning currently trading at 1352.00.
- Data releases scheduled for today, locally we have gross and net reserves and business confidence releases, and from Europe we have German industrial production, French trade and current account. From the U.S we have mortgage applications, Jolt job openings and the release of the FED Beige book.
- Yesterday the rand posted significant gains, sadly these gains are off an exceptionally weak base, due to the on-going concerns regarding the political wrangling, and the markets would have been well long of dollars into this move and thus the potential of further stop loss triggering remains highly plausible. Possible trading range in the rand today 13.7500 to 14.1000.

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	USD trend
GBPUSD	1.34	-0.08	2.06	-8.98	↑	USD weakness
EURUSD	1.13	0.09	0.83	3.54	↑	USD weakness
USDJPY	101.48	-0.66	-1.74	-15.57	↓	USD weakness
USDAUD	1.30	0.03	-1.99	-4.97	↓	USD weakness
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
USDZAR	13.95	-0.66	-5.18	-9.90	↓	ZAR strength
GBPZAR	18.71	-0.73	-3.22	-17.99	↓	ZAR strength
EURZAR	15.70	-0.56	-4.39	-6.71	↓	ZAR strength
AUDZAR	10.70	-0.68	-3.27	-5.18	↓	ZAR strength
ZARJPY	7.27	0.00	3.63	-6.29	↑	ZAR strength
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
ZARMWK (Malawian kwacha)	51.67	0.77	5.43	19.76	↑	ZAR strength
ZARBWP (Botswana pula)	0.76	0.21	2.61	4.32	↑	ZAR strength
ZARKES (Kenyan shilling)	7.27	0.66	5.56	9.93	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.53	0.53	5.64	8.98	↑	ZAR strength
ZARNGN (Nigerian naira)	22.56	0.65	-2.08	75.25	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.28	-0.25	4.49	14.47	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.72	1.28	11.33	1.48	↑	ZAR strength
ZARMZN (Mozambican metical)	5.43	0.65	9.80	75.06	↑	ZAR strength

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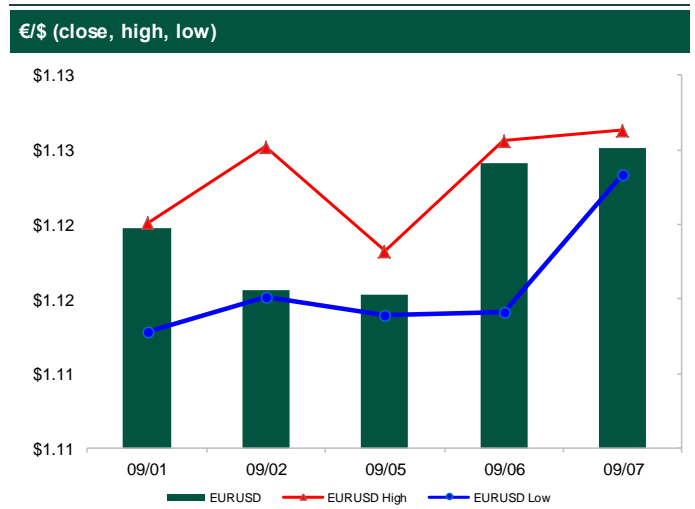
***Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks**

USDZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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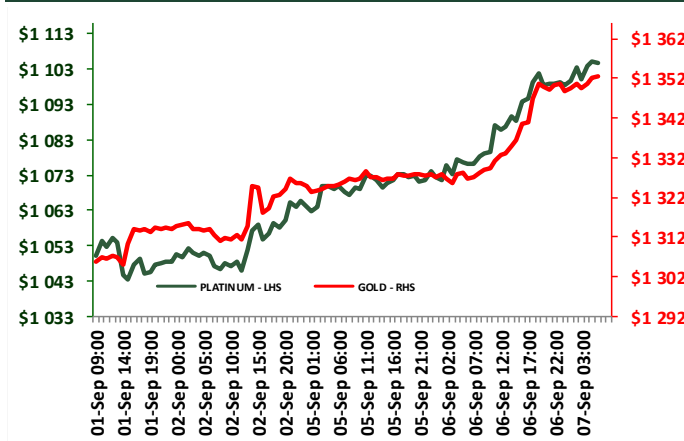
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- Gold continued to rally on the back of a weaker dollar amid declining chances of a September rate hike from the Fed. Yesterday the price traded near a 3-week high and will likely continue to do so should the dollar remain downbeat.
- Brent and WTI rose marginally overnight on the back of a weaker US dollar. However markets seem uncertain about promised supply cuts from Saudi Arabian and Russian officials. The supply glut remains in play, with US inventories of crude forecast to increase last week. EIA data is due out later today. Markets will likely trade cautiously ahead of the OPEC talks later in the month.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Brent near future (\$)	47.62	0.76	1.23	27.74	↑
WTI crude (\$)	45.18	0.78	1.07	21.98	↑
Gold spot (\$)	1 351.23	0.35	3.29	27.21	↑
Platinum spot (\$)	1 103.12	0.38	5.00	23.45	↑
SA white maize spot (R)	4 041.00	0.37	-0.76	-13.30	↓

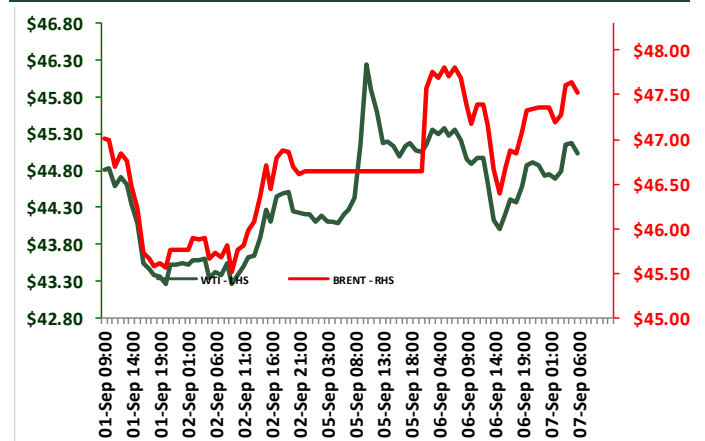
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Platinum vs Gold



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						FRAs and Swaps					
	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend		Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps			%	bps	bps	bps	
R203-1 yrs	7.66	12.32	-14.59	-86.99	↓	3X6 FRA	7.43	-2.00	-13.00	1.50	↓
R208-4.6 yrs	8.18	-1.00	-30.50	-123.00	↓	6X9 FRA	7.50	-2.00	-19.00	-27.50	↓
R186-10.3 yrs	8.70	-1.40	-35.20	-106.20	↓	9X12 FRA	7.58	-3.00	-22.00	-67.00	↓
R2048-31.5 yrs	9.37	-0.90	-29.30	-102.90	↓	18X21 FRA	7.62	-3.00	-21.00	-139.00	↓
US 10 yr	1.54	0.24	-4.36	-73.26	↓	SA 2yr Sw ap	7.54	-2.40	-17.30	-62.10	↓
UK 10 yr	0.66	-7.94	2.96	-66.28	↑	SA 3yr Sw ap	7.61	-3.30	-21.30	-93.90	↓
German 10 yr	-0.11	131.25	70.77	-117.65	↑	SA 5yr Sw ap	7.75	-6.00	-29.50	-124.00	↓
Japan 10 yr	-0.04	127.78	-34.92	-115.47	↓	SA 10yr Sw ap	8.11	-4.50	-30.50	-135.50	↓
						SA 15yr Sw ap	8.19	-3.85	-29.50	-146.45	↓
Money Market						Spreads					
	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend		Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps			%	bps	bps	bps	
SA repo rate	7.00	0.00	0.00	75.00	→	2v10y	-0.57	2.10	13.20	73.40	↑
SA prime rate	10.50	0.00	0.00	75.00	→	3v10y	-0.52	1.20	9.20	41.60	↑
SA CPI (MTD = previous month)	6.00		-30.00		↓	R186-R203	1.18	-13.71	-20.62	-19.21	↓
SA 3m JIBAR	7.36	0.00	0.00	73.30	→	R2048-R186	0.67	0.50	5.90	3.30	↑
SA 3m NCD	7.33	0.00	-5.00	72.50	↓	5y-R186	-0.90	-4.60	5.70	-17.80	↑
SA 6m NCD	7.98	-5.00	-7.50	46.25	↓	10y-R186	-0.56	-3.10	4.70	-29.30	↑
SA 12m NCD	8.55	-5.00	-10.00	11.25	↓	15y-R186	-0.48	-2.45	5.70	-40.25	↑
US 3m LIBOR	0.84	0.72	0.13	22.80	↑	SA 5yr CDS spread - basis points	240.00	-14.50	-20.00	-96.00	↓
UK 3m LIBOR	0.38	-0.39	-0.83	-21.11	↓						
Japan 3m LIBOR	-0.04	0.17	-0.24	-11.05	↓						
Source: Bloomberg & Nedbank CIB						Source: Bloomberg & Nedbank CIB					
Time 2016/09/07 07:19						Time 2016/09/07 07:19					

- Disappointing US data is the trigger for markets to take off September Fed hike bets, the USD collapses and EM risk is on. The recently beaten up ZAR is the major recipient as markets put the credit in the background and carry is king again.
- Bonds rally 35 points and ZAR rallies 4pc since NFP.
- Locals have taken a back seat in the move lower having net covered shorts into the recent weakness, and will wait for spec shorts to finish covering before feeding it, perhaps in the mid 8.50's. I don't see us back at the 8.35 lows of August unless we get any positive change in the political landscape.

Equities

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Cash equities | +2711 535 4030/31

South Africa

- Our market ended the day little changed with the All Share adding 0.11%, while the TOP 40 lost 0.15% closing at 47008.40. A stronger currency boosted property and banking stocks, but weighed on the rand hedges, with the likes of SAB Miller (-1.59%) and general miners (BIL -2.19%) losing ground, while firmer metal prices lifted the Platinum and Precious Metals sector (AMS +2.56%, IMP +3.675, ANG +2.15%). Discovery added 0.37%, recovering from initial weakness after reporting results which were slightly lower than consensus, while Wilson Bayly Holmes added 3.5%, after their results pleased the market, boosted by a strong performance in Australia.
- The value traded at the close was R21.7 billion and the rand was trading at R14.05 vs the dollar.

UK/Europe

- European markets ended the day mostly lower, retracing early gains after US ISM data disappointed. In London, banking stocks were amongst the worst performers, with Standard Chartered, the worst performer, losing 3%, following a broker downgrade. The dollar fell against the Euro and the pound, weighing on exporters, while the oil and gas sector also underperformed as Brent crude traded below \$47 a barrel. In France, payments firm, Ingenico Group slumped 12.6% after cutting their full year targets citing a sudden and significant decline in US sales. The DAX ended slightly firmer, lifted by 6.4% rise in Fresenius SE after the medical company announced they were buying Spain's biggest hospital chain, Quironsalud for 5.7 billion euros.

USA

- US markets ended Tuesday's session slightly firmer, after non-manufacturing activity came in below expectations and could prompt the Fed not to raise rates at its meeting this month. The gold index rose sharply, adding 4.5% and despite oil prices trading lower, the S&P500's energy index rose 1.55% lifted by Enbridge's acquisition of Spectra Energy (+13.4%). In other corporate news, US truck maker, Navistar surged over 40% after Volkswagen agreed to supply engines to Navistar in exchange for a 16.5% stake in the company.

Asia

- Asian markets are trading mostly lower this morning. In Japan, a stronger yen put pressure on exporters and other cyclical shares and sentiment was also dampened by a report that Bank of Japan policy makers were divided ahead of the central banks September meeting, where the board will conduct a comprehensive assessment of its massive stimulus programme. Chinese stocks were slightly firmer, lifted by infrastructure and raw materials companies after Beijing promised to step up fiscal policy efforts to support the economy. Australian stocks rose, buoyed by strong GDP data, which expanded at its fastest annual pace in four years. Gold miners outperformed, while BHP Billiton was up 0.52% and Rio Tinto traded slightly weaker, down 0.25%. New Zealand's benchmark index touched a record high, with gains in cyclical, staples and utility stocks pushing the market higher.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Dow Jones	18 538.12	0.25	0.75	6.39	↑
Nasdaq	5 275.91	0.50	1.20	5.36	↑
S&P 500	2 186.48	0.30	0.72	6.97	↑
DJ Eurostoxx 50	3 070.16	-0.24	1.56	-6.04	↑
DAX	10 687.14	0.14	0.89	-0.52	↑
CAC	4 529.96	-0.24	2.07	-2.31	↑
FTSE	6 826.05	-0.78	0.66	9.35	↑
ASX200	5 416.90	0.06	-0.30	2.28	↓
Nikkei 225	16 968.95	-0.66	1.46	-10.85	↑
MSCI World	1 745.89	0.49	1.53	5.00	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Hang Seng	23 727.63	-0.25	3.27	8.27	↑
Shanghai	3 102.74	0.39	0.56	-12.33	↑
Brazil Bovespa	60 129.44	0.95	3.85	38.71	↑
India - NSE	28 973.25	-0.02	1.83	10.93	↑
Russia Micex	2 039.53	1.10	3.45	15.79	↑
MSCI Emerging	923.45	1.52	3.33	16.28	↑
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
JSE All Share	53 680.43	0.11	1.80	5.89	↑
Top 40	47 008.42	-0.15	1.62	2.64	↑
Resi 10	31 723.35	-0.54	2.01	24.92	↑
Indi 25	72 332.91	-0.27	1.34	0.81	↑
Fini 15	15 115.01	1.04	3.04	-0.79	↑

Source: Bloomberg & Nedbank CIB

Time 2016/09/07 07:19

Economics

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US

- The Fed's Labour Market Conditions index (LMCI) declined by 0.7 index points in August, from +1.3 points in July, worse than forecasts of 0. The index is a key gauge which tracks 19 labour market indicators aggregated into one index that the Fed watches keenly. Disappointing payrolls data in August and a marginal decline in hourly earnings growth would have contributed negatively towards the index in August.
- Labour markets conditions remain upbeat but we may see the LMCI deteriorate in coming months on the back of a slowdown in hiring, an increase in job openings on the back of a shrinking pool of available labour resources, even though companies would like to increase hiring.

Synopsis: The US labour market remains upbeat and very close to full employment, essentially meeting one-half of the Fed's monetary policy targets. Although economic momentum has been positive, inflation drivers are non-existent. However, Janet Yellen seemed unfazed by the stubborn inflation trajectory, as the Fed still expects the 2% target to be reached over the next few years. Hence, should economic data remain relatively upbeat, a rate hike at the December meeting is likely (seems like a re-hash of 2015).

Europe

- The final Eurozone GDP growth rate was unchanged from the advance and preliminary readings of 0.3% q/q in Q2, down from 0.6% in Q1, in line with forecasts. Similarly, the annualised growth rate was 1.6% y/y, from 1.7% in Q1.
- Agricultural and industrial production growth edged higher over the quarter, while the construction sector contracted by 0.3% q/q (from +1% in Q1), and trade and transport growth eased over the quarter.
- Among the GDP subcomponents, an inventory run-down over the quarter subtracted 0.2% from headline GDP, household and government consumption were sharply lower, while gross fixed capital formation made no contribution to GDP growth, from 0.1% in Q1. Hence, the only positive driver was net exports, contributing 0.4% towards the quarterly GDP growth rate, as a result of an uptick in exports and a decline in imports.
- The GDP growth rate in all key member states deteriorated or remained unchanged in Q2, with only the smaller countries Greece and Estonia reporting an uptick in growth. Both Italy and France reported very weak manufacturing sectors, while Italy's banking sector has seen an uptick in loan defaults, resulting in tighter credit conditions and lower demand as well.

Synopsis: The monetary policy bias remains ultra-loose for the Eurozone, as growth is still sluggish while inflation is very low, and Brexit risks threaten to worsen these metrics. The ECB releases its economic bulletin later in the month whereby it will provide forecasts for GDP growth and inflation taking into account a Brexit conclusion. We may see further interest rate cuts by the ECB, with the possibility of an extension in the asset purchase programme (the official deadline is March 2017).

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
AGL : Anglo American Plc	156.62	0.28	4.76	127.02	↑
AMS : Anglo American Platinum Ltd	411.23	2.56	4.03	121.88	↑
ANG : Anglogold Ashanti Ltd	244.53	2.15	1.98	130.12	↑
APN : Aspen Pharmacare Holdings Lt	362.92	1.94	3.10	17.27	↑
BAT : Brait Se	120.00	0.01	3.00	-27.50	↑
BGA : Barclays Africa Group Ltd	152.78	2.88	2.61	6.47	↑
BID : Bid Corp Ltd	280.00	0.00	3.70		↑
BIL : Bhp Billiton Plc	188.24	-2.19	0.13	8.22	↑
BTI : British American Tobacco Plc	901.66	-2.04	-1.10	3.27	↓
CCO : Capital & Counties Propertie	55.70	0.04	-2.62	-45.66	↓
CFR : Financiere Richemont-Dep Rec	86.15	-0.98	1.16	-22.80	↑
CPI : Capitec Bank Holdings Ltd	609.88	1.37	4.69	13.24	↑
DSY : Discovery Ltd	126.72	0.37	5.74	-4.69	↑
FFA : Fortress Income Fund Ltd-A	16.51	0.30	0.49	2.67	↑
FFB : Fortress Income Fund Ltd	33.96	1.01	-0.29	-2.50	↓
FSR : Firstrand Ltd	46.80	2.79	6.19	10.46	↑
GRT : Growthpoint Properties Ltd	26.13	3.49	2.75	12.48	↑
INL : Investec Ltd	87.60	0.40	2.05	-20.00	↑
INP : Investec Plc	88.27	0.02	2.05	-19.82	↑
ITU : Intu Properties Plc	58.00	-0.15	-4.45	-21.54	↓
MEI : Mediclinic International Plc	193.69	-1.68	-2.20	1.73	↓
MND : Mondi Ltd	300.65	1.08	1.23	-2.15	↑
MNP : Mondi Plc	301.30	0.50	0.70	-2.34	↑
MRP : Mr Price Group Ltd	166.50	2.14	-9.74	-16.75	↓
MTN : Mtn Group Ltd	120.74	-1.52	0.45	-9.14	↑
NED : Nedbank Group Ltd	219.00	1.95	6.04	16.11	↑
NPN : Naspers Ltd-N Shs	2 527.22	0.29	5.04	19.21	↑
NTC : Netcare Ltd	34.15	1.16	3.96	0.74	↑
OML : Old Mutual Plc	37.50	-1.37	0.91	-9.53	↑
RDF : Redefine Properties Ltd	11.42	3.35	3.63	17.73	↑
REI : Reinet Investments Sa-Dr	32.00	-1.66	-0.19	0.38	↓
REM : Remgro Ltd	259.98	1.04	3.29	6.02	↑
RMH : Rmb Holdings Ltd	60.63	2.24	3.29	9.03	↑
RMI : Rand Merchant Investment Hol	43.20	1.27	3.35	11.60	↑
SAB : Sabmillar Plc	828.00	-1.59	-2.24	-11.78	↓
SBK : Standard Bank Group Ltd	138.90	1.22	4.33	22.38	↑
SHP : Shoprite Holdings Ltd	191.97	1.31	1.84	34.00	↑
SLM : Sanlam Ltd	65.90	2.15	5.47	8.85	↑
SNH : Steinhoff International H Nv	87.35	0.16	-0.99	11.26	↓
SOL : Sasol Ltd	369.53	-1.44	-0.17	-11.89	↓
TBS : Tiger Brands Ltd	398.06	1.81	4.34	25.79	↑
VOD : Vodacom Group Ltd	155.80	0.39	1.88	2.22	↑
WHL : Woolworths Holdings Ltd	82.50	1.73	2.31	-17.62	↑

Source: Bloomberg & Nedbank CIB

Time 2016/09/07 07:19

Last day to trade

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Share code	Share name	Dividend / interest rate
6 September 2016		
ABSP	ABSA Bank Ltd Prefs	dividend @ 3696.57534cps
ADH	Advtech Ltd	dividend @ 13.5cps
BGA	Barclays Africa Group Ltd	dividend @ 460cps
CCO	Capital Counties Prop plc	Dividend Option @ GBP 0.005 (rate tba on 05/09/16)
ABSP	ABSA Bank Ltd Prefs	dividend @ 3696.57534cps
CLH	City Lodge Hotels Ltd	dividend @ 248cps
EMI	Emira Prop Fund Ltd	dividend @ 75.76cps
EXX	Exxaro Resources Ltd	dividend @ 90cps
FFA	Fortress Income Fund A	dividend @ 64.45cps
FFB	Fortress Income Fund B	dividend @ 74.69cps
GFI	Gold Fields Ltd	dividend @ 50cps
MPT	Mpact Ltd	Dividend Option @ 30cps
NED	Nedbank Group Ltd	dividend @ 570cps
REI	Reinet Inv SCA	dividend @ 26.002310cps
ROC	Rockcastle Global Real est Ltd	Dividend Option @ 69.912840cps
SBKP	Standard Bank Group Ltd Pref	dividend @ 3.25cps
SBPP	Standard Bank Group Ltd Pref	dividend @ 396.13cps
SHP	Shoprie Hldgs Ltd	dividend @ 296cps

Source: JSE

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