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(* when available)*

Key daily driver

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SNIPPETS

(Charts of the day)	S&P leaves FC credit rating unchanged, lowers LC rating by one notch, concerns over political instability, a lack of structural reform and rising debt levels over the medium term
(Currencies)	USDZAR sharply stronger on Friday, but loses 8-cents this morning; global majors weaken as US dollar gaps up this morning after Italian referendum vote
(Equities)	Top 40 closes deep in the red, US markets end session mixed leading Asia softer this morning as risk off returns
(Economics)	US nonfarm payrolls disappoint but unemployment rate falls sharply in November

Key overnight factors and upcoming events

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Date	Region	Event ↓ ↑ →	Actual/expected/prior	Implications
25/11	SA	Credit rating events	--	Fitch downgrade SA outlook to negative while Moody's remains unchanged at Baa2 (Negative), S&P leaves FC rating unchanged, downgrades LC rating by one notch
02/12	US	NFP chg	178k/180k/142k	Nonfarm payrolls disappoint, but unemployment declines, temporary employment rises
05/12	EZ	Retail sales	--/1.7%/1.1%	Retail sales expected to pick up in October
05/12	US	LLMCI	--	Labour market conditions index likely to improve on the back of recent decline in unemployment

Source: Nedbank

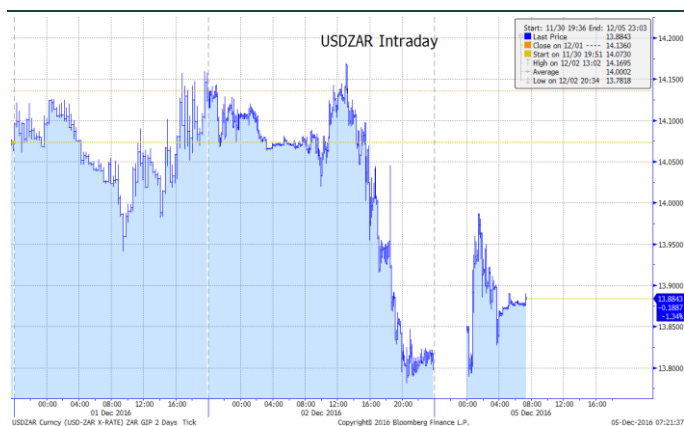
Charts of the day

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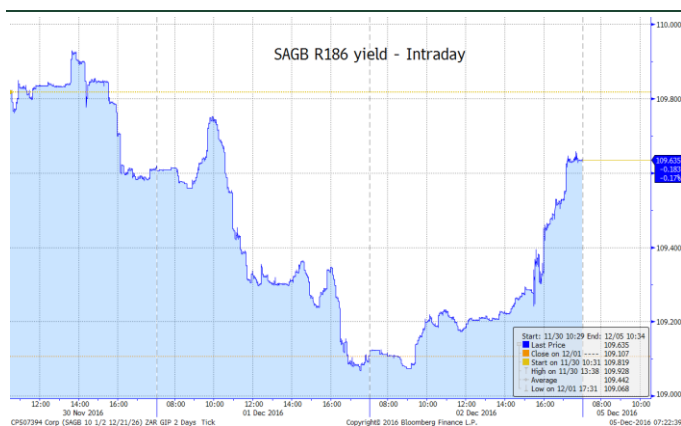
- S&P lowered SA's L/T LC Rating to BBB from BBB+, while the FC rating was left unchanged at BBB-, both with a negative outlook and implying a 1 notch uplift for the LC rating. The rationale for the narrower uplift is SA's vulnerability to capital flows in that despite a low FC issuance, foreigners own over 35% of LC issuance and hence SA is more susceptible to changes in global risk appetites. The pace of debt accumulation is expected to rise by an average of 4.9% over the next 3 years, well above 4.1% previously forecast, while some degree of fiscal slippage is seen from the government debt level rising to 49% of GDP in 2019, from 45% currently. Political tensions are still high and may have distracted from growth enhancing reforms. The growth outlook was revised to 0.5% for 2016 and 1.4% for 2017. These are more or less in line with our view. The high level of contingent liabilities among SOE's remain a negative contributor towards the fiscus. The structural skills shortage, negative per capita growth rate, adverse terms of trade and persistent under-investment by the private sector have resulted in a subdued pace of growth, which remains a ratings negative. The negative outlook captures growth concerns and if low growth persists, if SA enters a recession in 2017 or if wealth levels continue to fall in \$ terms, ratings could be lowered.
- On the positive side, keeping us in investment grade are SA's institutional strengths such as SARB, independent media and NT's commitment to fiscal consolidation. The postponement of the nuclear programme was explicitly stated as being a fiscal positive. However, while government has identified the need for structural reforms, implementation has been piecemeal.
- The outcome on FC ratings was in line with our view while the LC rating was more negative than our assessment. This amounts to a stay of execution and highlights the urgency of implementing identified initiatives to spur confidence and consequently investment and growth. ST ZAR +ve in our view but to a more muted extent

ZAR strengthens into S&P announcement



Source: Bloomberg, Nedbank

R186 yield stabilises after S&P announcement



Source: Bloomberg, Nedbank

S&P maintain SA's long term foreign currency ratings at BBB- (negative), move local currency rating to BBB from BBB+

Moody's		S&P		Fitch		
Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	
Aaa		AAA		AAA		Prime
Aa1		AA+	A-1+	AA+	F1+	High grade
Aa2	P-1	AA		AA		
Aa3		AA-		AA-		
A1		A+	A-1	A+	F1	Upper medium grade
A2		A		A		Lower medium grade
A3	P-2	A-	A-2	A-	F2	
Baa1		BBB+		BBB+		
Baa2 (negative)	P-3	BBB	A-3	BBB- (Negative)	F3	
Baa3		BBB- (negative)				Non-investment grade speculative
Ba1		BB+		BB+		
Ba2		BB		BB		
Ba3		BB-	B	BB-	B	Highly speculative
B1		B+		B+		
B2		B		B		
B3		B-		B-		Substantial risks
Caa1	Not prime	CCC+				
Caa2		CCC				
Caa3		CCC-	C	CCC	C	Extremely speculative
Ca		CC				Default imminent with little prospect for recovery
C		C				
/		D	/	DDD	/	In default
				DD		

Source: Fitch, Moody's Standard and Poor's, Nedbank

Currencies

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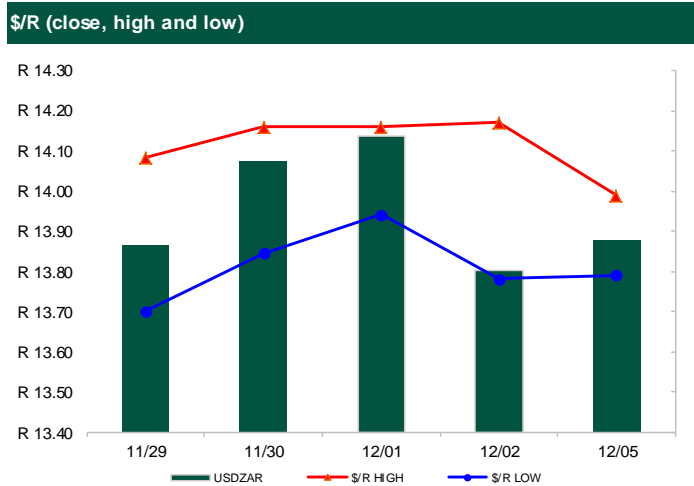
- The Local session saw the Rand start the day around 14.07. For majority of the day the Rand floated between 14.0200 and 14.1700 not showing any clear direction. Liquidity remained thin and volatility was ripe ahead of the anticipated US jobs data, mixed with the final decision on the SA credit rating decision. The US jobs data was almost in-line with expectations released at +178k, this saw the Rand strengthen as it closed the local session at 13.9175 before closing at 13.9425. Shortly after the local close, S&P released the statement that they have kept the FC credit ratings on SA unchanged, but downgraded the LC rating by one notch to BBB, but with both on a negative outlook. The market players found comfort in the decision, as the Rand was able to strengthen further to touch a best level of 13.7775 in New York. This morning the Rand opens marginally weaker at 13.8900. EURZAR opens at 14.6700 and GBPZAR opens at 17.6400.
- International markets were shaken as Italy has voted "No" to political structural reforms; this has led to Italian PM Renzi stating that he is to resign after losing the vote. This saw the Euro weaken sharply from 1.0665 the close on Friday to 1.0509. This morning Euro opens at 1.0560. GBP traded firmer on the day, eventually touching a high of 1.2737 in New York, this morning GBP opens at 1.2697. Gold trading \$1177, similar levels to the close on Friday.
- On the economic data front we have EZ PMI and EZ retail sales, and US Non-manufacturing ISM.
- Possible trading range: 13.7500-14.0000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	USD trend
GBFUSD	1.27	-0.25	1.59	-13.83	↑	USD weakness
EURUSD	1.06	-0.98	-0.38	-2.83	↓	USD strength
USDJPY	113.53	0.02	-0.53	-5.55	↓	USD weakness
USDAUD	1.34	0.13	-0.78	-2.15	↓	USD weakness
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
USDZAR	13.88	0.55	-1.38	-10.37	↓	ZAR strength
GBPZAR	17.62	0.29	0.18	-22.76	↑	ZAR weakness
EURZAR	14.65	-0.49	-1.76	-12.91	↓	ZAR strength
AUDZAR	10.34	0.43	-0.58	-8.37	↓	ZAR strength
ZARJPY	8.18	-0.52	0.87	5.39	↑	ZAR strength
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
ZARMWK (Malawian kwacha)	52.23	-0.63	1.34	21.07	↑	ZAR strength
ZARBWP (Botswana pula)	0.77	-1.09	0.63	6.33	↑	ZAR strength
ZARKES (Kenyan shilling)	7.34	-0.53	1.47	11.10	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.59	-0.34	1.33	11.89	↑	ZAR strength
ZARNGN (Nigerian naira)	22.92	0.36	2.39	78.07	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.31	2.04	2.64	27.96	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.71	-0.06	0.77	-0.73	↑	ZAR strength
ZARMZN (Mozambican metical)	5.30	-1.13	0.03	70.82	↑	ZAR strength

Source: Bloomberg & Nedbank CIB Time: 2016/12/05 07:26

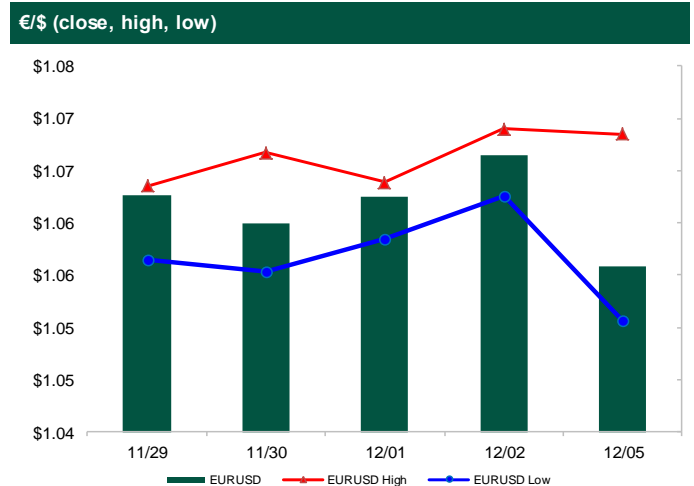
**Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks*

USDZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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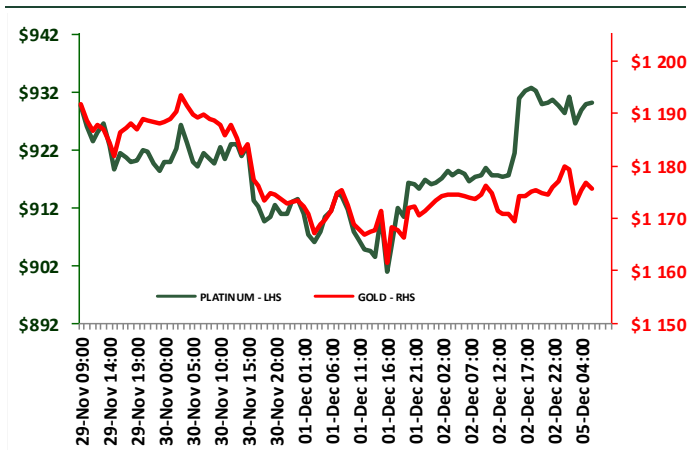
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- Gold edged sharply lower overnight as the Italian referendum "no" vote prompted safe haven demand into the dollar rather than into gold. A strong dollar further stifled bargain buying, with the price falling close to \$1170/ oz. The strong dollar will likely keep the gold price on a bear trend over the near term.
- Brent crude held onto gains following the OPEC announcement during the week last week but seems to be holding resistance around \$54.00/bbl. in the near term. A rise in US rig counts coupled with a renewed focus on weekly production numbers will serve to inform the direction in the coming weeks. Global macro risks will help inform the demand outlook although this will remain a secondary consideration amid a supply glut, with the market sceptical as to whether production cuts will be absolute or whether they will catalyse further production from US shale and other non-OPEC players.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Brent near future (\$)	54.12	-0.62	7.23	45.17	↑
WTI crude (\$)	51.35	-0.64	3.86	38.63	↑
Gold spot (\$)	1 176.78	-0.06	0.16	10.79	↑
Platinum spot (\$)	931.45	0.24	2.37	4.24	↑
SA white maize spot (R)	4 186.00	5.28	11.36	-10.19	↑

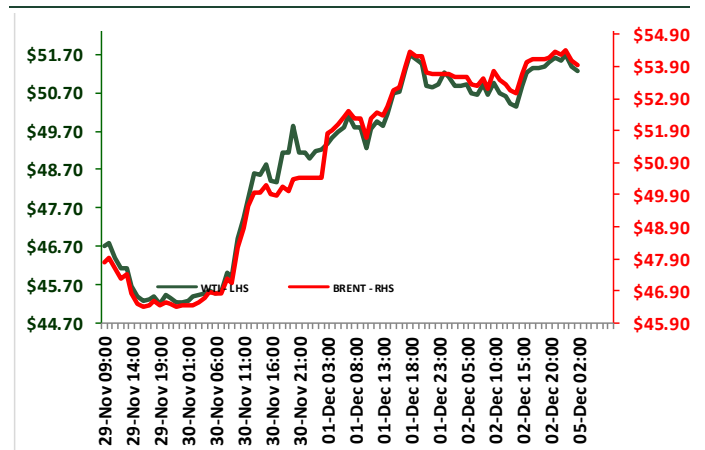
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Platinum vs Gold



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	
R203-0.8 yrs	7.87	8.01	10.21	-65.39	↑
R208-4.3 yrs	8.43	-7.25	-1.85	-97.65	↓
R186-10 yrs	9.02	-7.60	-0.30	-74.50	↓
R2048-31.2 yrs	9.75	-7.95	-0.55	-65.15	↓
US 10 yr	2.35	-3.69	-3.49	7.71	↓
UK 10 yr	1.38	-7.82	-2.68	-29.59	↓
German 10 yr	0.28	-23.85	2.18	-55.33	↑
Japan 10 yr	0.03	-22.50	24.00	-88.30	↑

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)	6.40		30.00		↑
SA 3m JIBAR	7.36	0.00	0.00	73.30	→
SA 3m NCD	7.38	5.00	0.00	77.50	→
SA 6m NCD	8.00	5.00	5.00	48.75	↑
SA 12m NCD	8.53	0.00	3.75	8.75	↑
US 3m LIBOR	0.95	0.47	1.22	33.37	↑
UK 3m LIBOR	0.38	-0.08	-0.09	-20.66	↓
Japan 3m LIBOR	-0.09	1.17	1.17	-15.59	↑

FRA's and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
3X6 FRA	7.42	-2.00	-2.00	0.50	↓
6X9 FRA	7.51	-6.00	-3.00	-26.50	↓
9X12 FRA	7.61	-3.00	-2.00	-64.00	↓
18X21 FRA	7.77	-1.00	1.00	-124.00	↑
SA 2yr Swap	7.62	0.70	1.00	-53.60	↑
SA 3yr Swap	7.75	-0.05	1.00	-79.40	↑
SA 5yr Swap	8.05	2.50	1.00	-94.50	↑
SA 10yr Swap	8.55	4.50	2.50	-92.00	↑
SA 15yr Swap	8.69	1.25	1.75	-97.25	↑

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
2v10y	-0.93	-3.80	-1.50	38.40	↓
3v10y	-0.75	-4.55	-1.50	12.60	↓
R186-R203	1.30	-15.61	-10.51	-9.11	↓
R2048-R186	0.74	-0.35	-0.25	9.35	↓
5y-R186	-1.07	10.10	1.30	-20.00	↑
10y-R186	-0.59	12.10	2.80	-17.50	↑
15y-R186	-0.42	8.85	2.05	-22.75	↑
SA 5yr CDS spread - basis points	241.20	-12.23	-2.30	-93.82	↓

Source: Bloomberg & Nedbank CIB Time 2016/12/05 07:26

Equities

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Cash equities | +2711 535 4030/31

South Africa

- The All Share index started the trading day in negative territory and continued to slide throughout the day. It eventually ended the day 1.34% lower with most sectors down over a percent besides the gold mining sector which gained 3.85% on the day. Kumba Iron Ore released a trading statement for the year ended 31 December 2016 saying that they expect headline earnings and basic earnings to be at least 20% higher for the period. This largely attributable to the increase in export iron ore prices and a weaker Rand.
- The S&P Rating Agency lowered South Africa's long-term local currency rating to BBB from BBB+ while affirming the foreign currency rating of BBB- which remains one notch above junk and maintained the "negative" outlook.
- Value traded at 5pm was around R23bn with the currency at R13.98 vs. the USD at the close.

UK/Europe

- European markets were a weaker on the day as the FTSE MIB declined 0.07% ahead of the Italian referendum on the weekend.
- Eurozone PPI data came in higher than expected at 0.8% (m/m) and -0.4% (y/y) these figures were higher than expected on both periods.
- The Euro Stoxx 50 was down 0.52% with banking stocks amongst the biggest losers with the likes of BNP Paribas and Deutsche Bank AG retreating 2.34% and 1.95% respectively.

USA

- US markets ended their trading sessions mixed on Friday night as the S&P500 was marginally positive up 0.04% while the Dow Jones Industrial Average retreated 0.11% with the likes of Goldman Sachs and Caterpillar coming off their recent highs slipping 3.27% and 1.10% respectively.
- US Non-farm payrolls were broadly in line with expectations at 178K while the unemployment rate dropped to 4.6% from 4.9% seen the previous month; this was also ahead of consensus forecasts of 4.9%.

Asia

- Asia markets are softer this morning with the Nikkei and Hang Seng down 0.94% and 0.36% respectively this following the Italian Prime Minister's resignation after the "no" vote succeeded in the constitutional referendum on Sunday. This all weakening the European Union's position as populism continued to gain traction globally.
- The Australian ASX is down 0.71% with the likes of Rio Tinto and BHP Billiton bucking the trend advancing 1.17% and 0.68% respectively.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Dow Jones	19 170.42	-0.11	0.24	10.02	↑
Nasdaq	5 255.65	0.09	-1.28	4.96	↓
S&P 500	2 191.95	0.04	-0.31	7.24	↓
DJ Eurostoxx 50	3 015.13	-0.52	-1.20	-7.72	↓
DAX	10 513.35	-0.20	-1.19	-2.14	↓
CAC	4 528.82	-0.70	-1.08	-2.33	↓
FTSE	6 730.72	-0.33	-0.78	7.82	↓
ASX200	5 400.40	-0.80	-0.74	1.97	↓
Nikkei 225	18 252.64	-0.94	-0.30	-4.10	↓
MSCI World	1 708.94	0.02	-0.18	2.78	↓
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Hang Seng	22 485.14	-0.35	-1.34	2.60	↓
Shanghai	3 201.28	-1.31	-1.50	-9.55	↓
Brazil Bovespa	60 316.13	1.36	-2.57	39.14	↓
India - NSE	26 191.52	-0.15	-1.73	0.28	↓
Russia Micex	2 128.99	0.34	1.14	20.87	↑
MSCI Emerging	853.07	-0.62	-1.13	7.42	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
JSE All Share	49 256.10	-1.34	-1.90	-2.84	↓
Top 40	42 822.16	-1.36	-1.99	-6.50	↓
Resi 10	32 847.98	-0.81	-1.52	29.35	↓
Indi 25	61 738.89	-1.61	-2.27	-13.96	↓
Fini 15	14 371.04	-1.47	-1.75	-5.67	↓

Source: Bloomberg & Nedbank CIB

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Economics

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US

- US nonfarm payrolls disappointed expectations at 178k last month, from the downwardly revised 142k in October (revised from 161k), compared to forecasts of 180k. The manufacturing sector continued to shed jobs, joined by the IT and retail sectors. Majority of the payroll gains came from the services sector, particularly business services, leisure and government employment. Temporary employment also rose, ahead of the festive season rush. The goods-producing sector added a small amount of jobs in November.
- As a result of the fall in the participation rate in November, the unemployment rate fell to 4.6%, from 4.9% previously and expected. The pool of available labour is shrinking, but despite this, the average hourly earnings growth eased to 2.5% y/y, from 2.8% previously and expected. However, real wage gains are still positive and likely to contribute towards consumer spending over the next quarter. Wage growth has eased on the back of the goods-producing sectors, as well as lower wage growth rates in IT, utilities, education, health and leisure.

Synopsis: The labour markets will likely experience further disappointments in the payroll data going forward, given a tighter labour market. However, softer wage growth will need to be watched over the medium term, to infer inflation expectations. We still anticipate a Fed rate hike in two weeks' time, premised on better growth and inflation data recently. The medium term monetary policy outlook is highly dependent on fiscal stimulus and the impact on inflation, coupled with local consumption spending, the trajectory of the dollar and wage growth.

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
AGL : Anglo American Plc	212.12	1.02	0.06	207.46	↑
ANG : Anglogold Ashanti Ltd	159.25	5.47	2.52	49.87	↑
APN : Aspen Pharmacare Holdings Lt	279.99	-0.76	-3.43	-9.53	↓
BAT : Brait Se	85.02	1.21	-0.15	-48.63	↓
BGA : Barclays Africa Group Ltd	157.50	-1.10	0.12	9.76	↑
BID : Bid Corp Ltd	239.07	-5.13	-3.04		↓
BIL : Bhp Billiton Plc	231.43	-1.35	-1.05	33.05	↓
BTI : British American Tobacco Plc	766.15	0.68	-1.95	-12.25	↓
BVT : Bidvest Group Ltd	159.50	-2.15	-2.04	56.15	↓
CFR : Financiere Richemont-Dep Rec	90.38	0.12	-0.88	-19.01	↓
DSY : Discovery Ltd	111.46	-0.76	0.04	-16.16	↑
FFA : Fortress Income Fund Ltd-A	16.30	-0.43	0.43	1.37	↑
FFB : Fortress Income Fund Ltd	30.02	-0.27	-1.70	-13.81	↓
FSR : Firstrand Ltd	49.93	-2.37	-1.13	17.84	↓
GFI : Gold Fields Ltd	43.50	1.99	-2.47	3.08	↓
GRT : Grow thpoint Properties Ltd	24.21	-1.18	-2.69	4.22	↓
IMP : Impala Platinum Holdings Ltd	42.83	-4.67	-3.10	71.05	↓
INL : Investec Ltd	88.79	-0.35	-1.31	-18.91	↓
INP : Investec Plc	89.70	-0.55	-1.54	-18.52	↓
ITU : Intu Properties Plc	46.84	-0.13	-0.74	-36.63	↓
LHC : Life Healthcare Group Holdin	30.30	-1.97	-2.38	-13.60	↓
MEI : Mediclinic International Plc	121.50	-1.59	-2.57		↓
MND : Mondi Ltd	276.89	-1.07	-2.26	-9.89	↓
MNP : Mondi Plc	278.79	-0.25	-2.14	-9.63	↓
MRP : Mr Price Group Ltd	148.10	1.22	2.10	-25.95	↑
MTN : Mtn Group Ltd	112.00	-0.88	-1.06	-15.72	↓
NED : Nedbank Group Ltd	225.55	-2.69	-1.93	19.59	↓
NPN : Naspers Ltd-N Shs	1 980.00	-2.72	-3.64	-6.60	↓
NTC : Netcare Ltd	30.38	-2.57	-2.75	-10.38	↓
OML : Old Mutual Plc	32.56	-0.58	-1.63	-21.45	↓
RDF : Redefine Properties Ltd	10.30	-0.48	-0.48	6.19	↓
REI : Reinnet Investments Sa-Dr	26.15	-1.32	-5.46	-17.97	↓
REM : Remgro Ltd	206.98	-1.00	-1.02	-14.01	↓
RMH : Rmb Holdings Ltd	61.40	-2.35	-1.60	10.41	↓
SBK : Standard Bank Group Ltd	146.91	-2.01	-2.71	29.44	↓
SGL : Sibanye Gold Ltd	29.35	4.60	0.62	28.45	↑
SHP : Shoprite Holdings Ltd	183.74	-0.49	-1.71	28.26	↓
SLM : Sanlam Ltd	59.92	-3.09	-2.84	-1.02	↓
SNH : Steinhoff International H Nv	63.28	-3.39	-2.77	-19.40	↓
SOL : Sasol Ltd	360.05	-4.27	-5.09	-14.15	↓
TBS : Tiger Brands Ltd	385.00	-2.53	-2.31	21.67	↓
VOD : Vodacom Group Ltd	142.00	-0.44	-1.89	-6.83	↓
WHL : Woolworths Holdings Ltd	63.71	-3.22	-1.88	-36.39	↓

Source: Bloomberg & Nedbank CIB

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Last day to trade

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Susan Correia | Scorreia@Nedbankcapital.co.za | +27 11 295 8227

Share Code	Share name	Dividend / interest rate
6 December 2016		
AFEP	AECI Limited 5.5% Pref	dividend @49.797690cps
AWA	Arrowhead Porperties Ltd	dividend @ 20.89cps
BWN	Balwin Properties Ltd	dividend @ 11.089750cps
CML	Coronation Fund Managers Ltd	dividend @ 218cps
CTK	Cartrack Holdings Ltd	dividend @ 20cps
DIA	Dipula Income Fund A	dividend @ 1004.71412cps or 4.80107 new shares per 100 held
DIB	Dipula Income Fund B	dividend @ 894.79139cps or 5.66749 new shares per 100 held
DMCCB	Soapstone Investment Ltd	dividend @ 4904cps
HSP	Holdsport Limited	dividend @ 130cps
IAP	Investec Australia Property Fund	dividend @ 47.739270cps
INL	Investec Ltd	dividend @ 178cps
INP	Investec Plc	dividend @ 178cps
KAPN	KAP Ind Hldgs Ltd Npl's	take up @ 760cps
LDO	Lodestone REIT Limited	Offer
MRP	Mr Price Group Ltd	dividend @ 228.20cps
PAN	Pan African Resources Plc	dividend TBA
PIK	Pick n Pay Stores Ltd	dividend @ 29.90cps
RTN	Rex Trueform Cl Co -N-	dividend @ 27cps
RTO	Rex Trueform Cloth Co ltd	dividend @ 27cps
SAR	Safari Investments RSA Ltd	dividend @ 32cps
SPP	The Spar Group Ltd	dividend @ 410cps
SSS	Stor-Age Prop REIT Ltd	dividend @ 43.04cps

Source: JSE

Economic calendar

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Time	Country	Event	Period	Survey	Actual	Prior	Revised
02-Dec							
12:00	EC	PPI YoY	Oct	-1.00%	-0.40%	-1.50%	--
15:30	US	Change in Nonfarm Payrolls	Nov	180k	178k	161k	142k
15:30	US	Unemployment Rate	Nov	4.90%	4.60%	4.90%	--
15:30	US	Average Hourly Earnings YoY	Nov	2.80%	2.50%	2.80%	--
15:30	US	Labor Force Participation Rate	Nov	--	62.70%	62.80%	--
05-Dec							
02:30	JN	Nikkei Japan PMI Services	Nov	--	--	50.5	--
03:45	CH	Caixin China PMI Services	Nov	--	--	52.4	--
07:00	JN	Consumer Confidence Index	Nov	--	--	42.3	--
10:55	GE	Markit Germany Services PMI	Nov F	55	--	55	--
11:00	EC	Markit Eurozone Services PMI	Nov F	54.1	--	54.1	--
11:30	UK	Markit/CIPS UK Services PMI	Nov	54	--	54.5	--
11:30	EC	Sentix Investor Confidence	Dec	14.5	--	13.1	--
12:00	EC	Retail Sales YoY	Oct	1.70%	--	1.10%	--
16:45	US	Markit US Services PMI	Nov F	54.9	--	54.7	--
17:00	US	Labor Market Conditions Index Change	Nov	--	--	0.7	--
17:00	US	ISM Non-Manf. Composite	Nov	55.2	--	54.8	--

Source: Bloomberg

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