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 (* when available)*

Key daily driver

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SNIPPETS

(Charts of the day)	US equities climb to record highs, supported by Trump election and upbeat earnings season
(Currencies)	Rand resilient despite uptick in dollar against majors, sterling the big mover around Brexit and BOE
(Equities)	Top 40 closes 0.76% lower, US markets mixed in unconvincing trade, Asia cautious ahead of NFP data today
(Economics)	BOE leaves interest rate unchanged, upgrades growth forecast; US initial jobless claims ease

Key overnight factors and upcoming events

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Date	Region	Event	↓ ↑ →	Actual/expected/prior	Implications
02/02	SA	Potential Cabinet re-shuffle		--	News reports have resulted in large scale unease in markets around potential political risks in the market. This has been masked by supportive global factors
02/02	UK	BOE interest rate decision	→	0.25%/0.25%/0.25%	BOE stresses that policy rates can move either way given possible inflation breach, and support of monetary policy on economic activity and jobs
03/02	US	Labour market data		--	Likely to reflect upbeat payroll growth with unemployment unchanged

Source: Nedbank

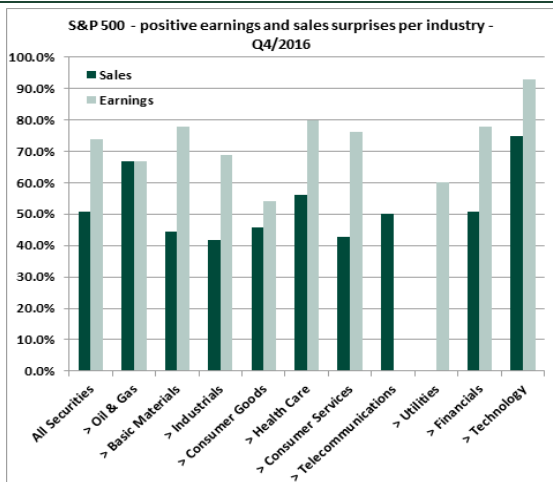
Charts of the day

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- Following US elections in November 2016, the Dow Jones Industrial Average surged to record highs, touching 20,000 index points last week. This was the second fastest surge in history (fastest climb was in 1999 when the Dow climbed 1000 points in 5 weeks) as the Dow rose 1,000 index points in nine weeks. The rally is premised on possible fiscal stimulus from the Trump administration, which could result in an infrastructural rebuild. On reaching overbought levels, the Dow Jones Industrial Average may correct to immediate support levels of 19,700 and 19,200 in the near-term, while the Dow Transport index may correct to 9,000 index points in the near-term. The longer-term trajectory is dependent on US fiscal policy.
- The S&P 500 also climbed to record highs after the US elections (+9.3% since then), with minimal downside surprises. It is currently the longest period since 2006 that the index has not posted a daily decline of more than 1%. In line with this, the VIX index which measures demand for cover against volatility, has edged lower and is currently around the lowest since 2014. Despite the sharp rally over the past 3 months, momentum indicators on the index are close to neutral, after reaching overbought in December. This means that the rally may persist, with interim periods of consolidation. Near term resistance is at 2 330 (2% higher) and 2 375 (150% Fibonacci projection from 2016 low). Support will likely be held around 2 190 points.
- In support of the index, the current earnings season looks promising, with more than 50% of the companies that have already reported beating on sales, and more than 70% beating on earnings. Some of the key industries showing positive earnings surprises were technology, health care and basic materials. More than 50% of companies in the technology, oil and gas and health care industries reported positive sales surprises.

Positive earnings and sales surprises during current reporting season



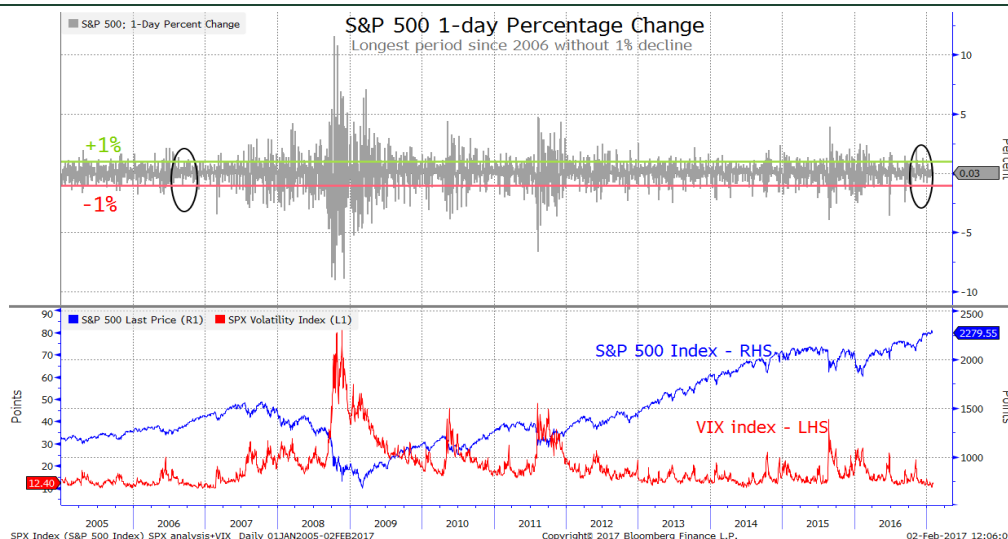
Source: Bloomberg, Nedbank

Dow reaches record highs, supported by stimulus expectations



Source: Bloomberg, Nedbank

S&P 500 rallying onto record highs, downside thus far has been limited as it fails to record 1% daily decline since October



Source: Bloomberg, Nedbank

Currencies

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- The rand yesterday had another resilient performance. After opening the session around the 13.4000 level, it traded generally firmer although the extent of this move was limited. It traded to a best level of 13.3200, this despite a generally improved performance by the dollar against some of the majors. This morning the local unit is trading marginally weaker at 13.3950, EURZAR is trading at 14.4050 and GBPZAR trading at 16.7600.
- International markets were mixed, EURUSD trading around the 1.0800 pivot, although it is slightly weaker this morning currently trading at 1.0756. Cable was the real mover on the day, losing round rapidly post the BOE meeting, currently at 1.2518. Gold found support for much of yesterday's session, which assisted the commodity currencies. This morning having shed some 10 dollars from the time of the local close.
- Data releases scheduled for today, locally Standard bank PMI, from Europe Italian, French, German and Eurozone PMI services as well as retail sales for the zone. From the U.S we have the much anticipated NFP, manufacturing payrolls, unemployment, average hourly earnings, participation rates, services PMI, ISM non-manufacturing, factory orders and durable goods orders.
- With the plethora of data releases today, markets will be cautious, regardless of the U.S data. With SONA looming and the groundswell of rumours regarding a cabinet reshuffle the local currency is unlikely to make much headway.
- Possible trading range in the rand today, ahead of NFP, 13.3000 to 13.6000

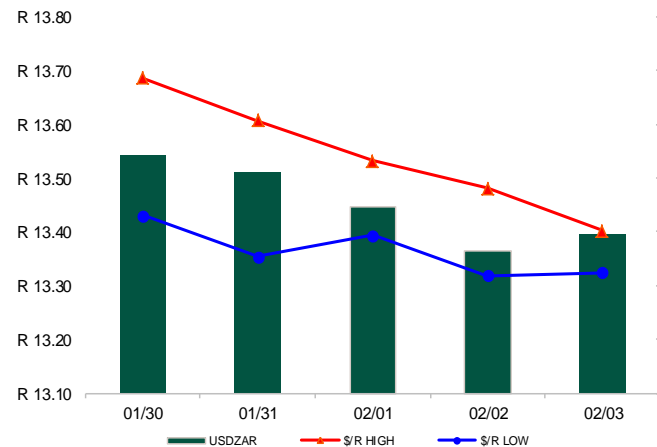
Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	USD trend
GBPUSD	1.25	-0.32	-0.41	1.44	↓	USD strength
EURUSD	1.08	-0.28	-0.24	2.29	↓	USD strength
USDJPY	113.04	0.26	0.04	-3.35	↑	USD strength
USDAUD	1.31	0.25	-1.04	-5.86	↓	USD weakness
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
USDZAR	13.39	0.22	-0.86	-2.52	↓	ZAR strength
GBPZAR	16.77	-0.09	-1.25	-1.05	↓	ZAR strength
EURZAR	14.41	-0.08	-1.10	-0.31	↓	ZAR strength
AUDZAR	10.25	-0.01	0.19	3.47	↑	ZAR weakness
ZARJPY	8.44	0.04	0.89	-1.05	↑	ZAR strength
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
ZARMMK (Malawian kwacha)	54.07	-0.21	0.91	2.05	↑	ZAR strength
ZARBWP (Botswana pula)	0.78	-0.20	0.62	0.50	↑	ZAR strength
ZARKES (Kenyan shilling)	7.75	-0.21	0.80	3.91	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.66	0.03	1.06	1.49	↑	ZAR strength
ZARNGN (Nigerian naira)	22.76	-0.20	0.62	-0.80	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.32	-2.47	-1.21	2.77	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.74	-0.20	0.89	1.50	↑	ZAR strength
ZARMZN (Mozambican metical)	5.26	-0.21	0.59	0.87	↑	ZAR strength

Source: Bloomberg & Nedbank CIB
Time: 2017/02/03 07:14

**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

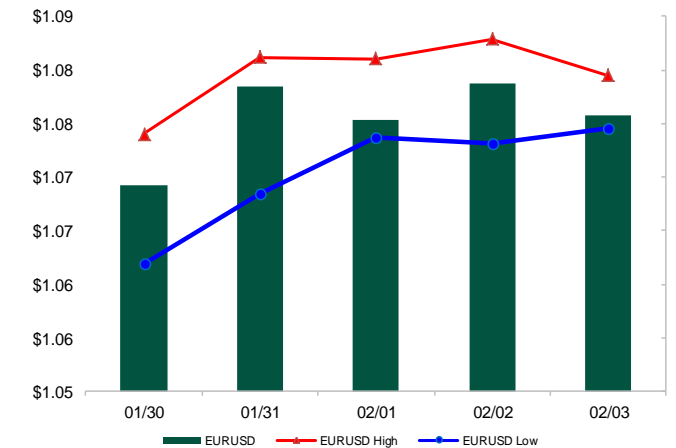
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



Source: Bloomberg, Nedbank

Commodities

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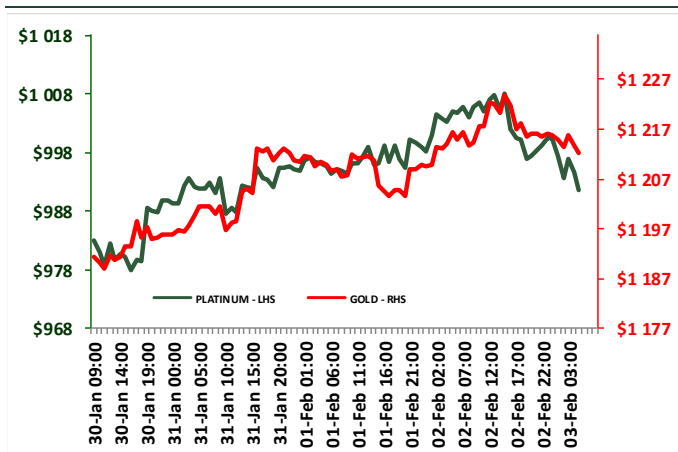
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- Bullion built on gains from the Asian session, with the price rallying a further \$20/oz. yesterday on the back of a weak dollar. Gold price movements are highly dependent on the dollar, and the near term volatility in the dollar will likely also keep gold and other metals volatile. We anticipate a stronger dollar over the long term, hence we may see bargain buying come under some pressure, dampening the gold price.
- While Brent remained elevated, the rally lost some steam as the price paused around \$57/bbl. News that OPEC achieved an 88% compliance rate in the first month of its production cuts has lifted the oil price, and will likely keep the price elevated in the near term. We anticipate a \$50-\$60/bbl. trading range over the medium term, with possible downside risks towards the latter part of the year as US shale oil production comes on stream.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Brent near future (\$)	56.79	0.41	1.96	-0.05	↑
WTI crude (\$)	53.84	0.56	1.95	0.22	↑
Gold spot (\$)	1 213.64	-0.15	0.25	5.76	↑
Platinum spot (\$)	992.95	-0.40	0.06	9.95	↑
SA white maize spot (R)	2 969.00	3.49	7.22	-16.18	↑

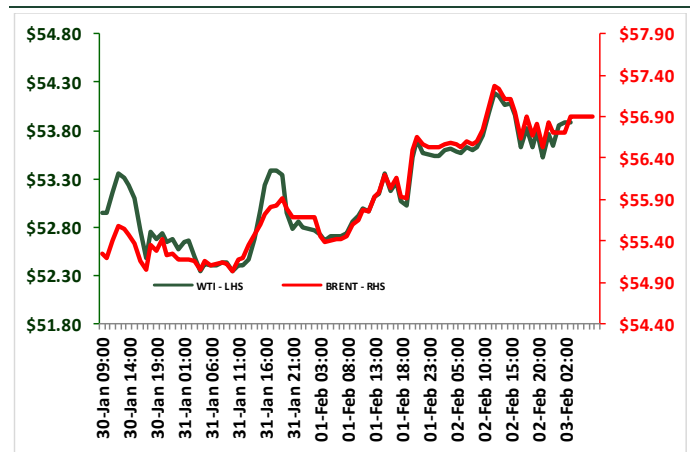
Source: Bloomberg & Nedbank CIB Time: 2017/02/03 07:14

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	
R203-0.6 yrs	7.81	14.10	8.90	11.20	↑	3X6 FRA	7.40	0.00	-1.00	1.00	↓
R208-4.2 yrs	8.15	0.00	2.30	-12.90	↑	6X9 FRA	7.46	0.00	-1.00	4.00	↓
R186-9.9 yrs	8.84	0.00	2.40	-6.90	↑	9X12 FRA	7.48	0.00	0.00	3.00	↔
R2048-31.1 yrs	9.62	0.00	3.70	0.10	↑	18X21 FRA	7.53	0.00	-1.00	0.00	↓
US 10 yr	2.48	0.83	2.93	3.83	↑	SA 2yr Swap	7.47	0.00	-0.80	1.10	↓
UK 10 yr	1.38	-4.55	-2.40	11.62	↓	SA 3yr Swap	7.56	0.00	0.20	0.10	↑
German 10 yr	0.43	-8.76	-2.06	144.00	↓	SA 5yr Swap	7.79	0.00	2.50	-2.10	↑
Japan 10 yr	0.11	-9.48	20.69	128.26	↑	SA 10yr Swap	8.27	0.50	3.50	-8.00	↑
		Δ 1d	Δ MTD	Δ YTD	Month trend	SA 15yr Swap	8.43	0.50	4.50	-5.50	↑
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	0.00	↔	2v10y	-0.79	-0.50	-4.30	9.10	↓
SA prime rate	10.50	0.00	0.00	0.00	↔	3v10y	-0.70	-0.50	-3.30	8.10	↓
SA CPI (MTD = previous month)	6.80		20.00		↑	R186-R203	1.17	-14.10	-6.50	-18.10	
SA 3m JIBAR	7.35	0.00	-1.70	-0.80	↓	R2048-R186	0.78	0.00	1.30	7.00	
SA 3m NCD	7.30	0.00	-2.50	-7.50	↓	5y-R186	-1.05	0.00	0.10	4.80	↑
SA 6m NCD	7.95	-2.50	0.00	-2.50	↔	10y-R186	-0.58	0.50	1.10	-1.10	↑
SA 12m NCD	8.45	0.00	0.00	0.00	↔	15y-R186	-0.42	0.50	2.10	1.40	↑
US 3m LIBOR	1.03	0.00	0.00	3.67	↔	SA 5yr CDS spread - basis points	208.96	-4.19	-8.04	-8.04	↓
UK 3m LIBOR	0.36	0.00	0.00	-1.08	↔						
Japan 3m LIBOR	-0.01	0.82	0.82	4.84	↑						
Source: Bloomberg & Nedbank CIB		Time		2017/02/03 07:14		Source: Bloomberg & Nedbank CIB		Time		2017/02/03 07:14	

Equities

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Cash equities | +2711 535 4030/31

South Africa

- The JSE closed lower ending its two run with both the blue-chip Top 40 and broader based All share both losing over 7 tenths of a percent. Financial and industrial shares led declines while gold miners found relief in the stronger gold price which touched \$1,225 dollars per ounce intraday. Major gold miners gained over 3% while BHP Billiton, Assore and Kumba Iron ore all lost over 2%. Brimstone Investment Corp. rocketed over 10%. The company issued a trading statement that it expects to report a profit for 2016 compared to the loss of nearly R3 per share for the previous year. Resilient broke a 4-day losing streak. The company reported interim results to December 2016 advising that dividends per share rose over 16% (in line with our analysts call) while Redefine announced that it was reducing its stake in EMI from 11.47% to 3.24%. Value traded was R24bn and the rand was R13.25 at to the dollar.

UK/Europe

- European markets closed mixed as worse than expected company results weighed on overall market sentiment. The FTSE gained just under half a percent with the BoE keeping interest rates unchanged and advising that it expects economic growth of 2 percent higher than general consensus of 1.4%. All sectors with the exception of banks traded higher. In Germany, the DAX lost a quarter of a percent. Deutsche bank led declines tumbling over 5 percent, after its quarterly trading revenue missed estimates while Daimler's comments that the car makers profit will rise slightly for the year weighed on investor sentiment sending the share over 2.5% lower. In Paris, the CAC closed flat as gains in utilities and consumer stocks were offset by weaker financial and pharmaceuticals.

USA

- U.S. markets had a choppy trading day with stocks showing a lack of direction. The DOW and S&P both moved less than a tenth of a percent from Wednesdays close, ending on opposite sides of the unchanged line. The former lost 6 points and the later gained 1.3 points as investors assessed company earnings and digested economic data with focus shifting to today's jobs reports. Unemployment is expected to increase by 175,000 jobs and the unemployment rate is expected to remain at 4.7%. Data released on Thursday by the Labor Department showed that initial jobless claims dropped 14,000 from 260,000 to 246,000 and productivity increased 1.3% in the fourth quarter beating forecasts of a 1% rise. Energy shares gained on the DOW while industrials lagged. Amazon released earnings after the close beating expectations while sales missed forecasts. Upcoming investments focusing on long term revenue took the focus off current earnings.

Asia

- Asian markets are trading cautiously ahead of the U.S. jobs reports. At the time of writing the Nikkei was down 4 tenths of a percent with a slightly stronger Yen. The Hang Seng fell 7 tenths of a percent led by a weaker energy sector. HSBC, Tencent and China Mobile all lost a percent. Chinese stocks traded for the first time this week after closing for the Chinese New-year. The Peoples Bank of China continued on its policy of tightening cash supply raising both 14 day and 28 day reverse repurchase agreements by 10 basis points. The Shanghai Composite lost 7 tenths of a percent. In Australia markets are also trading lower down 4 tenths of a percent. Fortescue Metals Group, Rio Tinto and BHP Billiton all lost over 3%.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Dow Jones	19 884.91	-0.03	0.10	0.62	↑
Nasdaq	5 636.20	-0.11	0.38	4.70	↑
S&P 500	2 280.85	0.06	0.09	1.88	↑
DJ Eurostoxx 50	3 253.61	-0.16	0.71	-1.12	↑
DAX	11 627.95	-0.27	0.80	1.28	↑
CAC	4 794.29	-0.01	0.96	-1.40	↑
FTSE	7 140.75	0.47	0.59	-0.03	↑
ASX200	5 621.60	-0.42	0.01	-0.78	↑
Nikkei 225	18 915.17	0.00	-0.66	-1.04	↓
MSCI World	1 795.11	0.10	0.15	2.51	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Hang Seng	23 072.64	-0.48	-1.23	4.87	↓
Shanghai	3 141.10	-0.57	-0.57	1.21	↓
Brazil Bovespa	64 578.21	-0.40	0.43	7.22	↑
India - NSE	28 155.27	-0.25	1.81	5.74	↑
Russia Micex	2 217.56	-0.63	0.01	-0.68	↑
MSCI Emerging	915.21	0.24	0.66	6.14	↑
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
JSE All Share	52 719.58	-0.72	-0.13	4.08	↓
Top 40	45 861.98	-0.76	-0.15	4.46	↓
Resi 10	35 437.00	-1.10	-0.04	10.36	↓
Indi 25	67 185.92	-0.52	0.23	4.52	↑
Fini 15	14 709.52	-1.06	-1.47	-2.44	↓

Source: Bloomberg & Nedbank CIB

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Economics

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US

- Initial jobless claims eased to 246k last week, from 260k in the previous week, better than consensus of 250k. This print tends to be highly volatile since it is a weekly release; hence we look at the 4-week moving average for a more smoothed trend as well as the total number of people on unemployment aid (continuous claims).
- The 4-week average was marginally higher last week, at 248k (vs. 245.7k prev.) as a result of the initial uptick earlier in the month. Note that as peak season hiring ends, temporary and part-time workers may move back onto unemployment aid, hence the possible uptick in claims earlier in the year.
- However, the fact that continuing claims have continued to ease despite the latest rise in jobless claims, to 2.064 million last week, from 2.1 million in the previous week, is a positive sign – this indicates an upbeat labour market as people are removed from the aid list as they find employment.

Synopsis: While the labour market remains upbeat, higher inflation will erode real wage growth in coming months. The surge in goods-producing employment may be a reflection of expectations for US fiscal stimulus to filter down to these industries; however it is still too early to gauge. The impact of the incoming administration's policies will need to be gauged over the medium to longer term and may prove inflationary over the longer term. We maintain a view of 1 Fed hike in Q3 2017 and a stronger dollar into the end of this year.

UK

- The BOE voted to unanimously keep the interest rate and asset purchase programme unchanged, while stressing that the future trajectory of monetary policy is highly dependent on inflation. In its inflation report, the growth outlook was upwardly revised to 2% this year and 1.6% in 2018, from 1.4% and 1.5% forecasted previously. The main reasons for the upgrade were more fiscal stimulus announced, upbeat global economic momentum, higher equity prices and supportive credit conditions. However, the BOE cautioned this optimism, as real consumer spending growth is expected to slow, as a result of higher inflation and a moderation in wage growth.
- The inflation forecast was adjusted to 2%, 2.7% and 2.6% over the next 3 years, with the 2017 forecast raised from 1.8% previously expected. The key driver of higher prices is the sterling exchange rate which has weakened sharply after the Brexit vote.
- The BOE noted the divergent factors affecting monetary policy – balancing the trade-off between managing inflation breaches of the target and the support monetary policy provides to jobs and economic activity.

Synopsis: The BOE stressed that it will be watching 3 aspects closely in determining future monetary policy moves – spending growth, wage growth and the impact of the sterling on consumer prices. If spending growth slows sharply, monetary policy may be loosened, but if wage growth rises above expectations, there may be scope to tighten monetary policy if this results in significantly higher prices. Hence we see the BOE is uncertain on the trajectory of monetary policy, at least over the next year. We maintain a weaker sterling weak over the long term.

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
AGL : Anglo American Plc	232.97	-0.92	1.12	19.41	↑
ANG : Anglogold Ashanti Ltd	176.00	3.61	3.60	15.35	↑
APN : Aspen Pharmacare Holdings Lt	307.54	-0.15	-0.15	8.45	↓
BAT : Brait Se	77.76	0.06	-1.57	-11.19	↓
BGA : Barclays Africa Group Ltd	154.20	-1.41	-2.90	-8.59	↓
BID : Bid Corp Ltd	237.32	1.19	2.18	-3.19	↑
BIL : Bhp Billiton Plc	241.66	-2.44	-1.21	10.51	↓
BTI : British American Tobacco Plc	821.00	-0.55	0.16	5.44	↑
BVT : Bidvest Group Ltd	157.85	-0.43	-0.45	-12.91	↓
CFR : Financiere Richemont-Dep Rec	103.09	-0.40	-1.82	13.61	↓
DSY : Discovery Ltd	115.30	-0.39	0.20	0.70	↑
FFA : Fortress Income Fund Ltd-A	17.18	0.47	-0.06	3.68	↓
FFB : Fortress Income Fund Ltd	34.11	-0.55	-1.93	5.51	↓
FSR : Firstrand Ltd	49.69	-1.21	-1.02	-6.55	↓
GFI : Gold Fields Ltd	47.61	2.72	3.12	9.22	↑
GRT : Grow thpoint Properties Ltd	26.09	0.27	-0.80	0.77	↓
IMP : Impala Platinum Holdings Ltd	54.80	0.57	2.54	28.22	↑
INL : Investec Ltd	93.71	-1.76	-1.11	3.26	↓
INP : Investec Plc	94.35	-0.79	-1.05	3.97	↓
ITU : Intu Properties Plc	44.83	-1.80	-0.99	-4.58	↓
LHC : Life Healthcare Group Holdin	33.42	-1.07	-0.54	2.52	↓
MEI : Mediclinic International Plc	128.23	-1.81	-2.71	-1.36	↓
MND : Mondi Ltd	294.00	-1.01	-0.70	5.00	↓
MNP : Mondi Plc	294.06	-0.99	-0.97	5.50	↓
MRP : Mr Price Group Ltd	157.10	-1.60	-3.42	-1.54	↓
MTN : Mtn Group Ltd	123.49	-0.84	-1.58	-2.12	↓
NED : Nedbank Group Ltd	226.80	-1.67	-2.33	-4.76	↓
NPN : Naspers Ltd-N Shs	2 198.23	-0.08	2.82	9.14	↑
NTC : Netcare Ltd	31.79	-1.00	-1.58	-0.16	↓
OML : Old Mutual Plc	34.66	-1.81	-1.92	0.64	↓
RDF : Redefine Properties Ltd	11.10	0.45	-0.36	-0.80	↓
REI : Reinnet Investments Sa-Dr	28.02	-1.68	-0.95	4.55	↓
REM : Remgro Ltd	223.56	-0.51	-0.82	0.23	↓
RMH : Rmb Holdings Ltd	63.93	-1.27	-1.60	-3.72	↓
SAP : Sappi Limited	85.17	-0.87	-1.62	-5.31	↓
SBK : Standard Bank Group Ltd	143.00	-0.47	-0.64	-5.77	↓
SHP : Shoprite Holdings Ltd	178.28	-0.79	-0.40	3.98	↓
SLM : Sanlam Ltd	62.60	-1.96	-3.68	-0.48	↓
SNH : Steinhoff International H Nv	66.79	-0.46	3.07	-6.30	↑
SOL : Sasol Ltd	396.75	-1.68	-0.69	-0.54	↓
TBS : Tiger Brands Ltd	404.68	-0.81	-0.23	1.72	↓
VOD : Vodacom Group Ltd	149.07	-1.00	-1.28	-2.19	↓
WHL : Woolworths Holdings Ltd	71.57	-0.91	-3.48	0.77	↓

Source: Bloomberg & Nedbank CIB

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Last day to trade

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Share Code	Share name	Dividend / interest rate
7 February 2017		
AEE	African Equity Emp Inv	dividend @ 3.3cps
DCT	Datacentrix Hldgs Ltd	Merger @ 665cps
GIY	Giyani Gosl Corp	delisting
QFH	Quantum Foods	dividend @ 6cps

Source: JSE

Economic calendar

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Time	Country	Event	Period	Survey	Actual	Prior	Revised
02-Feb							
12:00	EC	PPI YoY	Dec	1.20%	1.60%	0.10%	--
14:00	UK	Bank of England Bank Rate	02-Feb	0.25%	0.25%	0.25%	--
14:00	UK	BOE Asset Purchase Target	Feb	435b	435b	435b	--
14:00	UK	BOE Corporate Bond Target	Feb	10b	10b	10b	--
14:00	UK	Bank of England Inflation Report					
15:30	US	Unit Labor Costs	4Q P	1.90%	1.70%	0.70%	0.20%
15:30	US	Initial Jobless Claims	28-Jan	250k	246k	259k	260k
15:30	US	Continuing Claims	21-Jan	2063k	2064k	2100k	2103k
03-Feb							
02:30	JN	Nikkei Japan PMI Services	Jan	--	51.9	52.3	--
10:55	GE	Markit Germany Services PMI	Jan F	53.2	--	53.2	--
11:00	EC	Markit Eurozone Services PMI	Jan F	53.6	--	53.6	--
11:30	UK	Markit/CIPS UK Services PMI	Jan	55.8	--	56.2	--
12:00	EC	Retail Sales YoY	Dec	1.70%	--	2.30%	--
15:30	US	Change in Nonfarm Payrolls	Jan	170k	--	156k	--
15:30	US	Unemployment Rate	Jan	4.70%	--	4.70%	--
15:30	US	Average Hourly Earnings YoY	Jan	2.80%	--	2.90%	--
15:30	US	Labor Force Participation Rate	Jan	--	--	62.70%	--
16:45	US	Markit US Services PMI	Jan F	--	--	55.1	--
17:00	US	ISM Non-Manf. Composite	Jan	57	--	57.2	56.6
17:00	US	Factory Orders	Dec	1.40%	--	-2.40%	--
17:00	US	Factory Orders Ex Trans	Dec	--	--	0.10%	--
17:00	US	Durable Goods Orders	Dec F	--	--	--	--
17:00	US	Durables Ex Transportation	Dec F	--	--	--	--
17:00	US	Cap Goods Orders Nondef Ex Air	Dec F	--	--	--	--

Source: Bloomberg

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