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(when available)*

Key daily drivers

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SNIPPETS

(Fixed Income)	Subdued inflows into the local bond market yesterday
(Currencies)	Dollar marginally stronger this morning, USDZAR remains weak, politics continues to weigh on sentiment
(Commodities)	Gold sharply lower as a result of a stronger dollar; Brent close to the weekly lows
(Equities)	Yesterday the global sell-off gained momentum; The JSE as well as its European and American counterparts all closed firmly in the red; This morning Asian markets are showing signs of a recovery after a shaky start
(Economics)	US inflation and retail activity slows; Eurozone trade surplus rises as imports fall; SA retail sales continue to defy expectations, sales growth surges in September

Key overnight factors and upcoming events this week

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Date	Region	Event ↓ ↑ →	Actual/expected/prior	Implications
14/11	SA	ANC NEC meeting	--	NEC assigns task team to manage provincial disputes and ensure nominations are finalised by this weekend
15/11	SA	Retail sales	5.4%/4.5%/5.4%	Retail sales growth may remain upbeat into seasonal spending months
15/11	US	CPI and retail sales	--	CPI and retail sales growth both eases, inflation due to lower energy prices, and sales due to fall in vehicle sales
16/11	US	Industrial production	--/0.5%/0.3%	Output likely to grow as a result of better local and global demand

Source: Nedbank

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

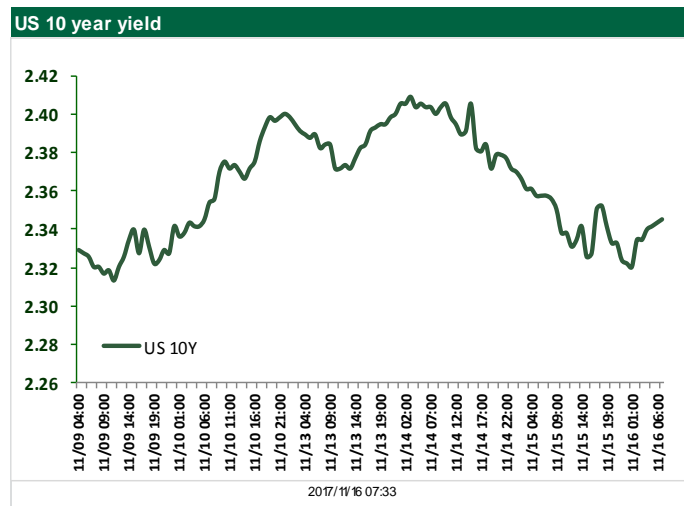
Bonds	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
R204-1.1 yrs	7.75	-0.10	36.10	-17.40	↑
R208-3.4 yrs	8.34	-0.10	30.10	5.90	↑
R186-9.1 yrs	9.39	0.05	30.45	48.45	↑
R2048-30.3 yrs	10.36	-0.25	28.15	73.75	↑
US 10 yr	2.35	2.30	-3.42	-9.92	↓
UK 10 yr	1.29	-3.50	-4.60	4.70	↓
German 10 yr	0.38	-2.10	1.30	16.80	↑
Japan 10 yr	0.05	-0.10	-2.60	-0.10	↓
Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
SA repo rate	6.75	0.00	0.00	-25.00	→
SA prime rate	10.25	0.00	0.00	-25.00	→
SA CPI (MTD = previous month)	5.10		30.00		↑
SA 3m JIBAR	7.07	1.70	1.70	-29.10	↑
SA 3m NCD	7.05	0.00	0.00	-32.50	→
SA 6m NCD	7.65	0.00	10.00	-32.50	↑
SA 12m NCD	8.30	0.00	15.00	-15.00	↑
US 3m LIBOR	1.42	0.29	4.07	42.40	↑
UK 3m LIBOR	0.53	0.03	8.67	15.96	↑
Japan 3m LIBOR	-0.04	0.00	0.60	0.85	↑

Source: Bloomberg & Nedbank CIB
Time: 2017/11/16 07:33

FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
3X6 FRA	7.26	1.00	11.00	-13.00	↑
6X9 FRA	7.38	1.00	17.00	-4.00	↑
9X12 FRA	7.53	1.00	20.00	8.00	↑
18X21 FRA	7.76	1.00	24.00	23.00	↑
SA 2yr Swap	7.50	0.46	17.26	4.16	↑
SA 3yr Swap	7.68	-1.79	19.01	12.41	↑
SA 5yr Swap	8.04	0.00	23.50	22.40	↑
SA 10yr Swap	8.54	0.00	18.50	20.90	↑
SA 15yr Swap	8.79	0.00	16.15	30.00	↑
Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
2v10y	-1.03	0.46	-1.24	-16.74	↓
3v10y	-0.85	-1.79	0.51	-8.49	↑
R186-R204	1.64	0.15	-5.65	65.85	↓
R2048-R186	0.96	-0.30	-2.30	25.30	↓
5y-R186	-1.36	-0.05	-6.95	-26.05	↓
10y-R186	-0.86	-0.05	-11.95	-27.55	↓
15y-R186	-0.61	-0.05	-14.30	-18.45	↓
SA 5yr CDS spread - basis points	207.50	0.00	23.00	-7.50	↑

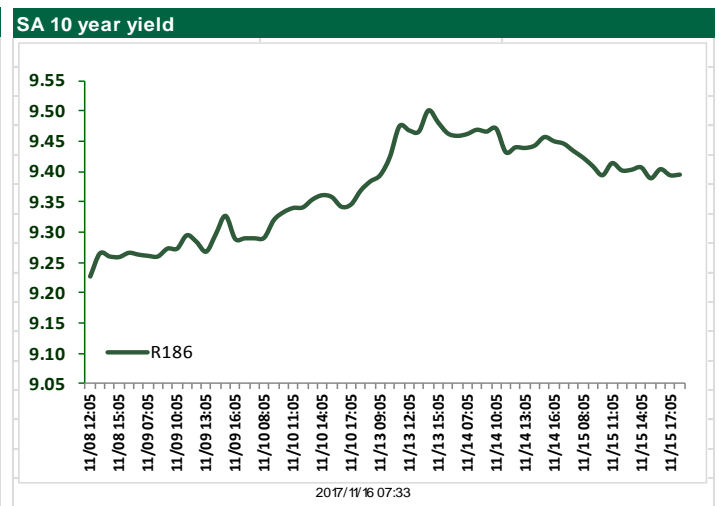
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US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield



Source: Bloomberg, Nedbank

Currencies

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Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +2711 535 4005

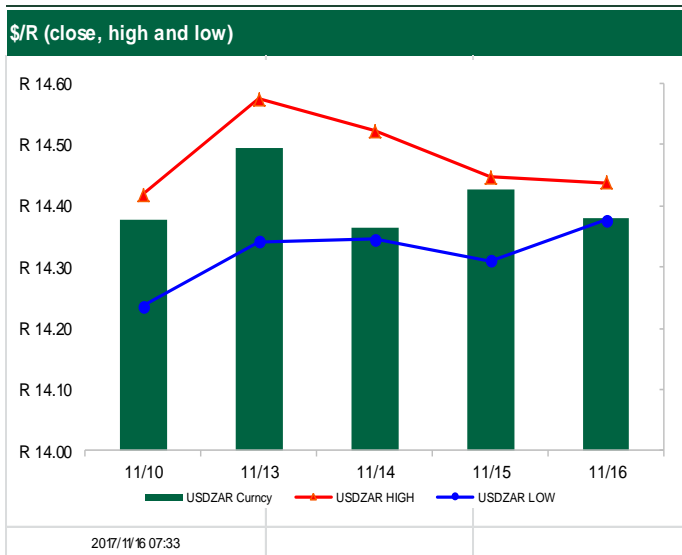
- Yesterday the rand opened the day trading in the high 14.30's, after some initial demand for dollars the local unit actually traded resiliently, this despite the prevailing regional back drop of uncertainty, we managed to post a best level traded of 14.3100, trading to these levels twice during the session, by the time of the close we were trading at 14.3950. The overnight session saw the rand trading between 14.3800-14.4425. We open this morning at 14.3900.
- International markets saw a continuation of the move higher in EURUSD, trading to a high print of 1.1861, before the U.S data capped the move, and it was again trading at 1.1800 by the time of the local close, it is currently trading firmer at 1.1776.
- Gold held steady around the 1280.00 level on the day, this morning trading at 1276.84
- Data releases scheduled for today , no local releases , from Europe we have the ECB's Mersch to speak, as well as CPI final for the zone , from the U.S jobless claims, Philadelphia FED outlook, import and export prices for October , industrial production , capacity utilisation and the NAHB index , as well as various from the FED scheduled to speak.
- There have been significant price changes in various currencies over the most recent sessions, EURUSD having posted gains in the region of 200 points over the week thus far, the rand recovering from a worst level of 14.5750 and sterling continuing to grapple with the intricacies of Brexit, and the political turmoil surrounding this.
- Possible trading range in the rand today 14.3200- 14.5200.

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	USD trend
GBPUSD	1.32	-0.05	-0.77	6.73	↓	USD strength
EURUSD	1.18	-0.15	1.14	12.01	↑	USD weakness
USDJPY	113.05	-0.02	-0.56	-3.46	↓	USD weakness
USDAUD	1.32	-0.16	0.89	-5.17	↑	USD strength
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
USDZAR	14.38	-0.29	1.71	4.48	↑	ZAR weakness
GBPZAR	18.95	-0.34	0.96	10.57	↑	ZAR weakness
EURZAR	16.94	-0.45	2.82	14.71	↑	ZAR weakness
AUDZAR	10.92	-0.14	0.79	9.34	↑	ZAR weakness
ZARJPY	7.86	0.26	-2.32	-8.53	↓	ZAR weakness
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
ZARMWK (Malawian kwacha)	50.49	0.28	-1.69	-4.94	↓	ZAR weakness
ZARBWP (Botswana pula)	0.74	0.28	-1.06	-5.52	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.21	0.52	-1.72	-3.41	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.36	-0.17	-4.31	-10.96	↓	ZAR weakness
ZARNGN (Nigerian naira)	25.06	0.29	-1.55	8.48	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.32	0.29	1.21	1.36	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.70	0.27	-1.81	-3.81	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.26	0.70	-0.74	-22.44	↓	ZAR weakness

Source: Bloomberg & Nedbank CIB
Time: 2017/11/16 07:33

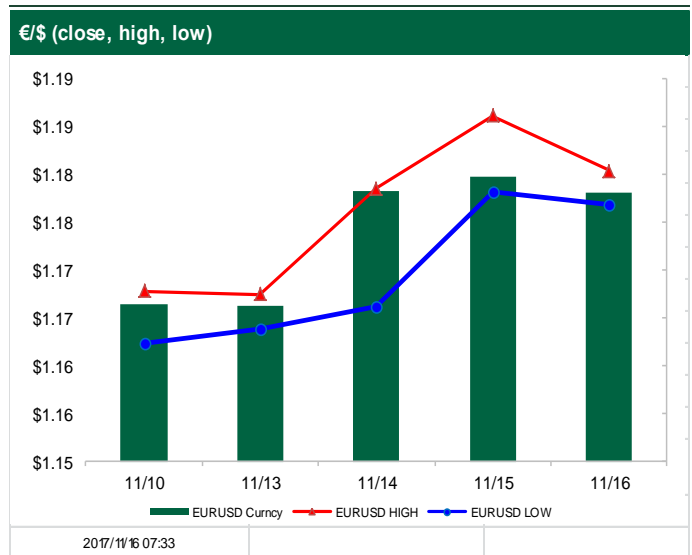
***Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks**

USDZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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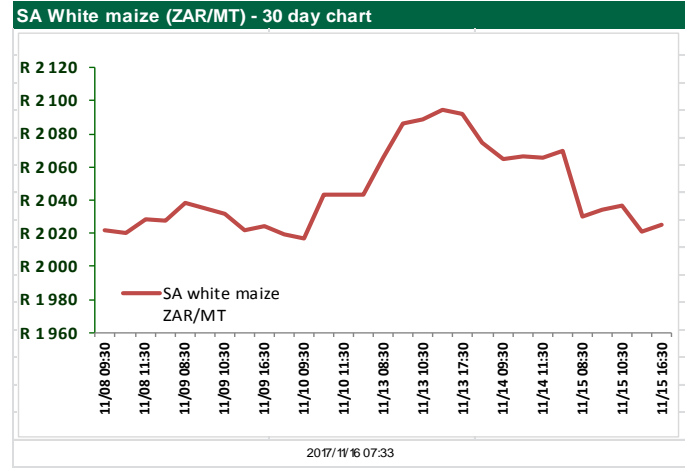
- Oil held losses near \$62 a barrel as stockpiles unexpectedly rose and production extended its record run. Futures little changed after falling 2.5% the previous two sessions.
- Gold holds decline after encouraging U.S. inflation data and unexpected gain in retail sales signal resilient economy. Bullion for immediate delivery +0.1% at \$1,278.86/oz after -0.2% Wednesday.
- Silver -0.1% to \$16.9834/oz.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Brent near future (\$)	62.01	0.23	1.04	9.13	↑
WTI crude (\$)	55.38	0.09	1.84	3.09	↑
Gold spot (\$)	1 276.70	-0.09	0.50	11.26	↑
Platinum spot (\$)	931.93	-0.02	1.46	3.19	↑
SA w white maize spot (R)	2 025.00	-2.17	1.25	-42.83	↑

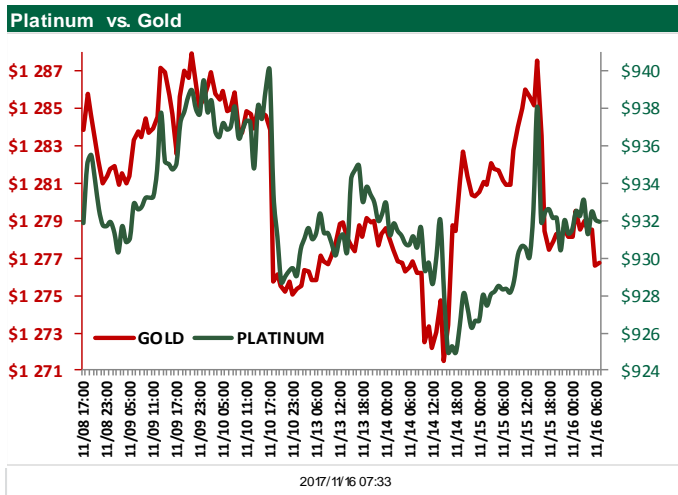
Source: Bloomberg & Nedbank CIB
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SA white maize



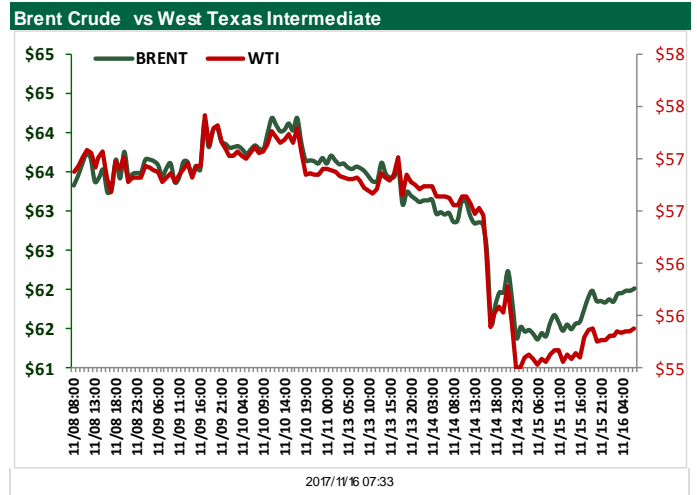
Source: Bloomberg, Nedbank

Platinum vs Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

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Cash equities | +2711 535 4030/31

South Africa

- A choppy trading day saw the local bourse opened 3 tenths of a percent lower, showing some recovery intraday and eventually closing down half a percent. The big moves on the day were related to corporate news. Netcare dropped over 6%. The healthcare company released a trading statement saying that it expects earnings to be up 30% lower. Greenbay jumped 3.5% after posting a good set of numbers with future growth exceeding expectations. Naspers overturned an intraday loss closing just under 2% higher after Tencent posted results which topped estimates. Steinhoff took its losing tally to six consecutive sessions losing 16.8% over this period. Value traded was R23.5bn and the rand was at R14.38 to the dollar.

UK/Europe

- The global sell-off gained momentum as the concern around the oversupply of commodities continued to weigh on underlying metal and oil prices while the negative sentiment spread to different sectors leading to broad based selling. The FTSE closed over half a percent lower with all sectors in the red. BT Group was one of the few shares that ended up on the day gaining 1.3%. The Dax lost 4 tenths of a percent. Energy shares remained the laggards. Deutsche Bank and Commerzbank retraced earlier losses both gaining close to 2 percent on speculation that the two firms may merge. The CAC fell 3 tenths of a percent. Airbus rose 2.3% after announcing a deal for 430 planes worth \$50bn its biggest commercial plane deal in its history.

USA

- U.S. markets closed in the red for the second consecutive session. The Dow and S&P both dropped over half a percent while the Nasdaq lost just under half a percent. Energy and technology shares were under the most pressure as the weaker oil price weighed on the former and profit taking was responsible for the losses in the latter. General Electric bounced back after falling 13% in the previous two sessions. The share gained 2%. Data released by the Commerce Department showed a modest increase in October retail sales while the Labor Department said that its consumer price index rose 0.1% in October.

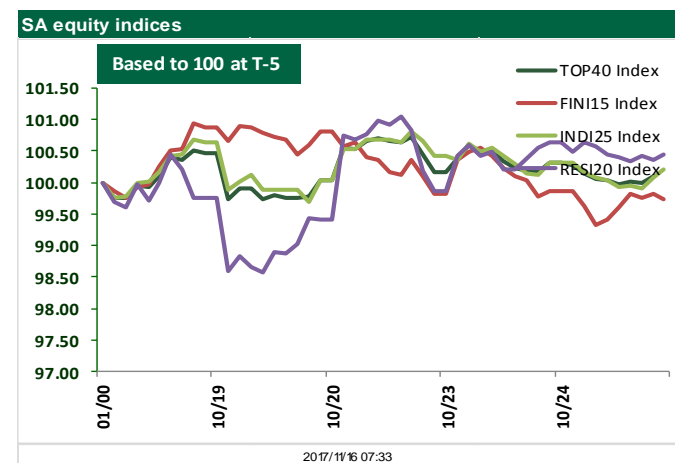
Asia

- Asian markets are showing signs of a recovery after a shaky start. At the time of writing the Nikkei was up 8 tenths of a percent with further gains prevented by energy stocks which remained under pressure. Tencent led the Hang Seng higher after posting positive results yesterday. The share was up over 2%, pushing the index up over 6 tenths of a percent. The Shanghai Composite was trading marginally lower. The PBOC used reverse repurchase agreements to add over 300bn yuan to the financial system. This was in response to the yield on the 10-year bond passing 4% earlier this week. The ASX rose just over a tenth of a percent with little movement in financial and mining counters.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Dow Jones	23 271.28	-0.59	-0.45	17.75	↓
Nasdaq	6 706.21	-0.47	-0.32	24.58	↓
S&P 500	2 564.62	-0.55	-0.41	14.55	↓
DJ Eurostoxx 50	3 545.72	-0.30	-3.49	7.76	↓
DAX	12 976.37	-0.44	-1.91	13.02	↓
CAC	5 301.25	-0.27	-3.67	9.03	↓
FTSE	7 372.61	-0.56	-1.61	3.22	↓
ASX200	5 943.50	0.16	0.58	4.90	↑
Nikkei 225	22 368.97	1.55	1.62	17.03	↑
MSCI World	2 021.03	-0.53	-0.77	15.41	↓
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Hang Seng	29 030.62	0.62	2.78	31.95	↑
Shanghai	3 397.07	-0.16	0.11	9.45	↑
Brazil Bovespa	70 826.59	-2.27	-4.69	17.60	↓
India - NSE	32 912.38	0.46	-0.91	23.61	↓
Russia Mircex	2 131.75	-1.62	3.27	-4.52	↑
MSCI Emerging	1 111.12	-0.64	-0.71	28.86	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
JSE All Share	59 185.21	-0.56	0.35	16.84	↑
Top 40	53 004.17	-0.51	0.83	20.73	↑
Resi 10	37 542.30	-2.26	0.79	16.92	↑
Indi 25	82 374.98	0.18	0.64	28.15	↑
Fini 15	15 558.84	-0.61	0.88	3.19	↑

Source: Bloomberg & Nedbank CIB
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Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

Last day to trade

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Share code	Share name	Dividend / interest rate
21 November 2017		
ALP	Atlantic Leaf Properties Ltd	Tender @ 1760cps
CND	Conduit Capital Limited	Rights Offer 29.68899505 CNDN : 100 CND @ 200cps
DLT	Delta Property Fund Limited	DRIP 6.40403 : 100 or div @ 46.39874cps
ITEN	Italtile Limited NPL's	take up at 1157cps
LNF	London Finance Investment Group PLC	dividend @ 9.90489cps
MIX	MIX Telematics Limited	dividend @ 2.5cps
NFP	New Frontier Prop Ltd	dividend @ 67.16160cps
OCT	Octodec Investments Ltd	dividend @ 98.3cps
STXRAF	Satrix Rafi 40 Portfolio	Distribution TBA
TBG	Tiso Blackstar Group SE	dividend @ 4.65912cps
TDHP	Tradehold Limited A Pref	dividend @ 19.262080cps

Source: JSE

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
AGL : Anglo American Plc	269.00	-3.06	1.47	37.88	↑
ANG : Anglogold Ashanti Ltd	140.40	2.15	7.73	-7.98	↑
APN : Aspen Pharmacare Holdings Lt	308.66	-2.35	-3.38	8.84	↓
BGA : Barclays Africa Group Ltd	143.00	-0.49	2.04	-15.23	↑
BID : Bid Corp Ltd	290.29	-2.34	-6.66	18.41	↓
BIL : Bhp Billiton Plc	257.00	-2.61	0.68	17.52	↑
BTI : British American Tobacco Plc	927.00	-0.02	1.87	19.06	↑
BVT : Bidvest Group Ltd	176.00	-0.88	2.62	-2.90	↑
CFR : Financiere Richemont-Dep Rec	124.32	-0.26	-4.62	37.01	↓
CPI : Capitec Bank Holdings Ltd	928.20	-0.41	-1.24	33.55	↓
DSY : Discovery Ltd	154.01	3.03	5.09	34.51	↑
FFA : Fortress Reit Ltd-A	16.85	-1.46	-0.47	1.69	↓
FFB : Fortress Reit Ltd-B	40.10	-1.91	-0.12	24.03	↓
FSR : Firstrand Ltd	52.57	0.17	2.58	-1.13	↑
GFI : Gold Fields Ltd	56.10	2.47	-0.60	28.70	↓
GRT : Grow thpoint Properties Ltd	24.55	-0.41	0.16	-5.18	↑
INL : Investec Ltd	95.25	-0.99	-1.23	4.96	↓
INP : Investec Plc	95.85	-0.39	-0.67	5.62	↓
ITU : Intu Properties Plc	38.19	0.50	-5.66	-18.71	↓
LHC : Life Healthcare Group Holdin	24.63	-4.01	-5.99	-18.80	↓
MEI : Mediclinic International Plc	111.44	-0.94	2.29	-14.28	↑
MND : Mondi Ltd	326.98	-2.35	-3.59	16.78	↓
MNP : Mondi Plc	328.40	-2.63	-3.56	17.82	↓
MRP : Mr Price Group Ltd	189.70	-0.26	8.25	18.90	↑
MTN : Mtn Group Ltd	125.41	-0.78	2.15	-0.60	↑
NED : Nedbank Group Ltd	206.75	-2.08	-0.30	-13.18	↓
NPN : Naspers Ltd-N Shs	3 661.42	1.95	6.28	81.92	↑
NRP : Nepi Rockcastle Plc	205.18	-0.62	3.80		↑
NTC : Netcare Ltd	23.55	-6.73	-5.38	-26.04	↓
OML : Old Mutual Plc	35.80	-0.33	0.39	3.95	↑
RDF : Redefine Properties Ltd	10.52	-1.03	-0.85	-5.99	↓
REI : Reinet Investments Sa-Dr	30.85	-0.26	2.15	15.11	↑
REM : Rengro Ltd	204.10	-0.56	-4.63	-8.50	↓
RMH : Rmb Holdings Ltd	63.44	-1.21	1.50	-4.46	↑
SAP : Sappi Limited	95.00	-1.61	0.32	5.61	↑
SBK : Standard Bank Group Ltd	162.79	-1.45	-0.74	7.28	↓
SHP : Shoprite Holdings Ltd	207.00	-0.30	2.29	20.73	↑
SLM : Sanlam Ltd	71.71	-1.20	1.43	14.01	↑
SNH : Steinhoff International H Nv	52.17	-3.16	-15.05	-26.81	↓
SOL : Sasol Ltd	426.00	-2.44	2.98	6.79	↑
TBS : Tiger Brands Ltd	387.00	-0.69	0.26	-2.72	↑
VOD : Vodacom Group Ltd	145.94	-0.85	-4.99	-4.24	↓
WHL : Woolworths Holdings Ltd	55.08	-1.11	-2.25	-22.44	↓

Source: Bloomberg & Nedbank CIB

Time 2017/11/16 07:33

US

- Headline US CPI fell to 2% y/y in October, from 2.2% previously, in line with forecasts. The key disinflationary driver was energy prices, which contracted on a monthly basis. Prices of apparel, transport, education and commodities were also downward drivers of CPI. Core inflation however, crept up to 1.8% y/y, from 1.7% previously, and this may be an indication that underlying price pressures are starting to pick up in the economy.
- US retail sales growth eased sharply in October, to 0.2% m/m, from 1.9% previously, better than consensus for no growth. Sales of vehicles, building materials, gasoline, and at non-store retailers either deteriorated or contracted, leading to the lower headline growth. However, moving into the November and December peak shopping season, we may see some rebound in retail activity, particularly as the labour market conditions have improved, along with confidence levels and household finances.

Synopsis: The Fed seems on track to provide a last rate hike for the year in December, and 3 rate hikes next year. This is premised on a growing economy and unemployment falling further. However the Fed seems to almost ignore the subdued pace of inflation, which remains below the 2% target. There seems to be no sense of urgency in getting inflation up to 2%.

Europe

- UK unemployment remained unchanged at 4.3% in the 3 months to September, in line with forecasts. The number of people employed fell sharply, but the vacancy rate also declined. Nonetheless, the unemployment rate is at the lowest since the early 1970's and reflects an economy that is slowly recovering.
- Eurozone trade surplus rose to €25 billion in September, from €21 billion previously, better than consensus for no change. While exports remained unchanged, imports declined by 1.2% m/m, and due to this, the surplus widened.
- The countries responsible for the wider surplus were: Germany, Ireland, France and Italy. Better global demand and exports from Germany may be supportive of Eurozone growth and trade activity over the medium term.

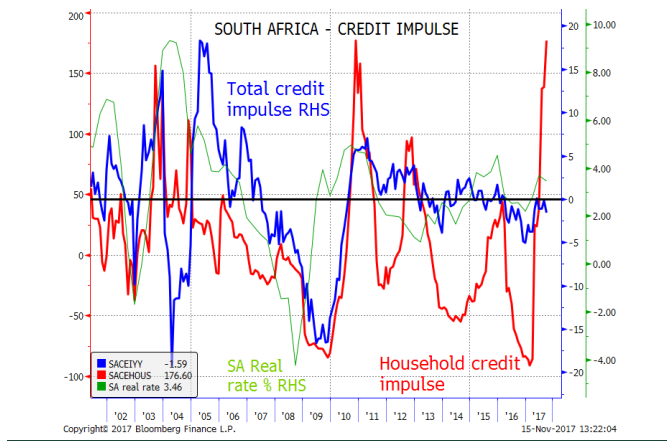
Synopsis: While the BOE is expected to continue with its hawkish tone due to prolonged inflation breaches, it's unlikely to hike rates over the medium term, for fear of squandering an early recovery. The ECB on the other hand, remains very dovish despite announcing tapering of its QE programme. This is due to inflation remaining below the 2% target and unlikely to reach this target over the medium term.

SA

- SA retail sales growth surprised to the upside yet again, recording growth of 5.4% y/y in September, unchanged from August but better than forecasts of 4.5%. Over the month however, retail sales contracted by 0.7%, in line with consensus. For the quarter as a whole, sales growth of 1.4% q/q was achieved, which signifies a positive contribution of household consumption towards headline growth in Q3. Of the subcomponents, sales at general dealers and sales of textiles, clothing and footwear rose sharply, which offset declines in hardware, paint and glass, and household items.
- Even though total credit impulse is still negative, the household credit impulse is currently at the highest since November 2010, as credit extension has risen, and growth may have bottomed.

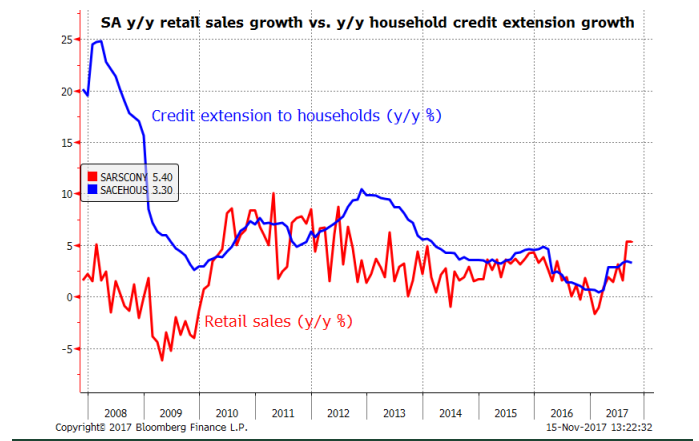
Synopsis: The last quarter of the year tends to be a better seasonal period for spending, and may reflect better retail sales into year-end, particularly after the low base from last year. However, growth is still expected to remain below potential for an extended period of time, and for as long as confidence levels remain low, spending is unlikely to prompt investment meaningfully. Nedbank still sees full year GDP growth of 0.8% in 2017, and inflation below 6% until at least 1Q19. While such an environment may be conducive to further monetary easing, the event risks over the horizon will mean that the rand remains the key risk to the inflation outlook and so the SARB will likely tread cautiously over the next few months.

Household credit impulse at 2010 high



Source: Bloomberg, Nedbank

Retail sales and credit demand picks up this year



Source: Bloomberg, Nedbank

Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
15-November							
01:50 AM	JN	GDP SA QoQ	3Q P	0.40%	0.30%	0.60%	-
01:50 AM	JN	GDP Annualized SA QoQ	3Q P	1.50%	1.40%	2.50%	2.60%
06:30 AM	JN	Industrial Production YoY	SEP F	2.00%	2.60%	2.60%	-
11:30 AM	UK	ILO Unemployment Rate 3Mths	SEP	4.30%	4.30%	4.30%	-
12:00 PM	EC	Trade Balance SA	SEP	EUR 21.0b	EUR 25.0b	EUR 21.6b	EUR 21.0b
01:00 PM	SA	Retail Sales Constant YoY	SEP	4.50%	5.40%	5.50%	5.40%
02:00 PM	US	MBA Mortgage Applications	JUN 30	-	3.10%	0.00%	-
03:30 PM	US	Retail Sales Advance MoM	OCT	0.00%	0.20%	1.60%	1.90%
03:30 PM	US	CPI YoY	OCT	2.00%	2.00%	2.20%	-
03:30 PM	US	Real Avg Hourly Earning YoY	OCT	-	0.40%	0.70%	0.60%
03:30 PM	US	Real Avg Weekly Earnings YoY	OCT	-	0.40%	0.60%	-
11:00 PM	US	Net Long-term TIC Flow s	SEP	-	USD 80.9b	USD 67.2b	USD 73.2b
11:00 PM	US	Total Net TIC Flow s	SEP	USD 75.0b	USD -51.3b	USD 125.0b	USD 130.2b
16-November							
11:30 AM	UK	Retail Sales Inc Auto Fuel YoY	OCT	-0.50%	-	1.20%	-
12:00 PM	EC	CPI Core YoY	OCT F	0.90%	-	0.90%	-
12:00 PM	EC	CPI YoY	OCT F	1.40%	-	1.50%	-
03:30 PM	US	Philadelphia Fed Business Outlook	NOV	24.5	-	27.9	-
04:15 PM	US	Capacity Utilization	OCT	76.30%	-	76.00%	-
04:15 PM	US	Industrial Production MoM	OCT	0.50%	-	0.30%	-
04:15 PM	US	Manufacturing (SIC) Production	OCT	0.60%	-	0.10%	-
17-November							
11:00 AM	EC	Current Account NSA	SEP	-	-	EUR 29.6b	-
11:00 AM	EC	ECB Current Account SA	SEP	-	-	EUR 33.3b	-
03:30 PM	US	Building Permits	OCT	1250k	-	1225k	-
03:30 PM	US	Building Permits MoM	OCT	2.04%	-	-3.70%	-
03:30 PM	US	Housing Starts	OCT	1190k	-	1127k	-
03:30 PM	US	Housing Starts MoM	OCT	5.59%	-	-4.70%	-
06:00 PM	US	Kansas City Fed Manf. Activity	NOV	21.0	-	23.0	-

Source: Bloomberg

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