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[Charts of the day](#) | [Currencies](#) | [Commodities](#) | [Fixed income & interest rates](#) | [Equities](#) | [Equity derivatives](#)
| [Economics](#) | [*Foreign flows](#) | [JSE performance](#) | [LDT](#) | [Economic calendar](#) | [Other reports](#)

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Key daily drivers




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SNIPPETS

(Fixed Income)	Broad offshore selling late last night gave yields a nudge higher, foreign investors sell R2.12 billion bonds yesterday
(Currencies)	USDZAR continues to hold steady post the downgrade; dollar remains strong; sterling supported by optimism over Brexit negotiations
(Commodities)	OPEC meeting underway, the oil price remains elevated; Gold sharply lower as the dollar rebounds, safe haven demand eases
(Equities)	The JSE traded higher after two days of losses; The recent rally in financials led to various shares in the sector reaching 52-week highs; Markets globally experienced choppy trading sessions as the switch from technology shares to financials gained momentum
(Economics)	Eurozone confidence indicators improve; US GDP revised higher in Q3; Japanese industrial production led by exports

Key overnight factors and upcoming events this week

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Date	Region	Event   	Actual/expected/prior	Implications
29/11	EZ	Business confidence index	--	Confidence improves across the board
29/11	US	GDP	3.3%/3.2%/3%	GDP rises as a result of better domestic investment
29/11	SA	Politics	--	As provinces submit their nominations for the ANC leadership conference, expect political noise to persist
30/11	Global	Manufacturing PMIs	--	Global PMIs expected to improve marginally in November
30/11	SA	Trade and budget balance	--	Both expected to reflect large monthly deficits, trade as a result of higher imports, and budget as a result of seasonal trends and lower revenue collection

Source: Nedbank

Fixed income and interest rates

[back to top](#)

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	7.53	-0.40	13.60	-39.90	↑
R208-3.3 yrs	8.29	-0.30	25.80	1.60	↑
R186-9.1 yrs	9.30	0.15	20.75	38.75	↑
R2048-30.2 yrs	10.28	-0.15	20.15	65.75	↑
US 10 yr	2.39	-0.35	0.53	-5.97	↑
UK 10 yr	1.34	8.50	0.60	9.90	↑
German 10 yr	0.39	4.60	2.20	17.70	↑
Japan 10 yr	0.04	1.00	-3.10	-0.60	↓
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)	4.80		-30.00		↓
SA 3m JIBAR	7.13	0.00	7.50	-23.30	↑
SA 3m NCD	7.10	0.00	5.00	-27.50	↑
SA 6m NCD	7.70	0.00	15.00	-27.50	↑
SA 12m NCD	8.30	0.00	15.00	-15.00	↑
US 3m LIBOR	1.48	0.18	9.94	48.27	↑
UK 3m LIBOR	0.52	-0.16	8.18	15.48	↑
Japan 3m LIBOR	-0.01	1.10	3.41	3.66	↑

Source: Bloomberg & Nedbank CIB
Time: 2017/11/30 07:19

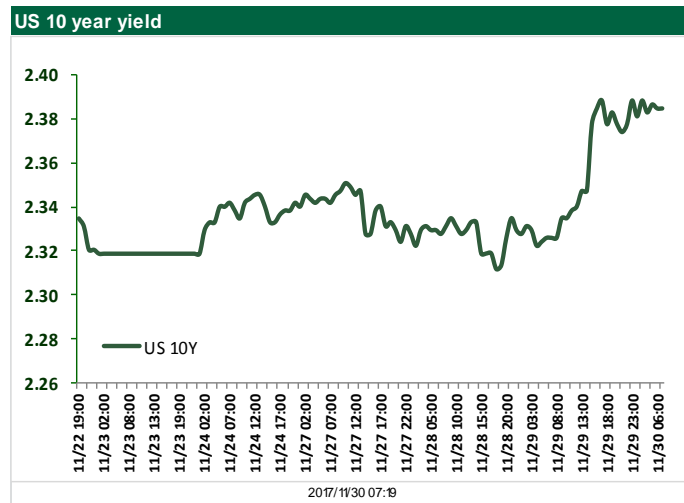
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
3X6 FRA	7.25	-1.00	10.00	-14.00	↑
6X9 FRA	7.51	12.00	30.00	9.00	↑
9X12 FRA	7.51	5.00	18.00	6.00	↑
18X21 FRA	7.75	0.00	23.00	22.00	↑
SA 2yr Sw ap	7.49	-0.15	16.41	3.31	↑
SA 3yr Sw ap	7.69	0.43	20.49	13.89	↑
SA 5yr Sw ap	8.01	1.00	21.00	19.90	↑
SA 10yr Sw ap	8.51	1.50	16.00	18.40	↑
SA 15yr Sw ap	8.73	-0.50	10.65	24.50	↑
Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Month trend
	%	bps	bps	bps	
2v10y	-1.02	-1.65	0.41	-15.09	↑
3v10y	-0.82	-1.07	4.49	-4.51	↑
R186-R204	1.77	0.55	7.15	78.65	↑
R2048-R186	0.98	-0.30	-0.60	27.00	↓
5y-R186	-1.29	0.85	0.25	-18.85	↑
10y-R186	-0.79	1.35	-4.75	-20.35	↓
15y-R186	-0.57	-0.65	-10.10	-14.25	↓
SA 5yr CDS spread - basis points	184.00	-0.50	-0.50	-31.00	↓

Source: Bloomberg & Nedbank CIB
Time: 2017/11/30 07:19

- Broad offshore selling late last night gave yields a nudge higher after the 16h30 MTM but locals fade both the afternoon sell-off and the steepening.
- A couple of key events today - locally the switch auction tests back end appetite ahead of the Barclays re-weight tonight. The market has sold off since the announcement of the switch, largely because of the move in USTs, and enthusiasm at NT to actually fill the switch at these current levels will have waned, so be wary of noise around that, but the main event is the price action going into tonight's index close.

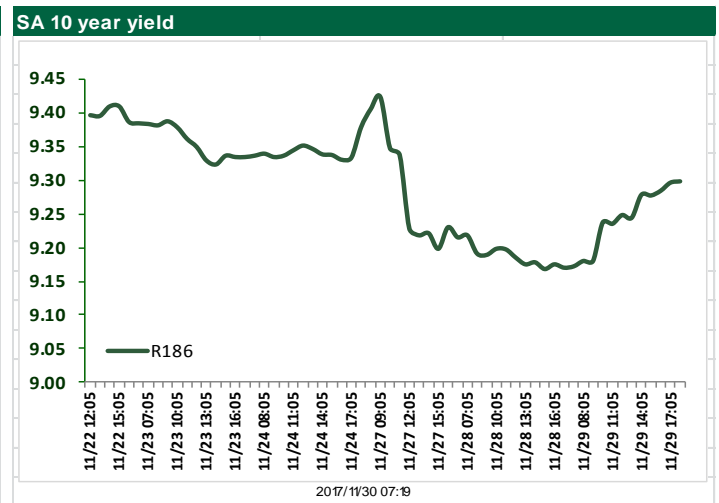
Source: Fixed income trading desk

US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield



Source: Bloomberg, Nedbank

Currencies

[back to top](#)

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

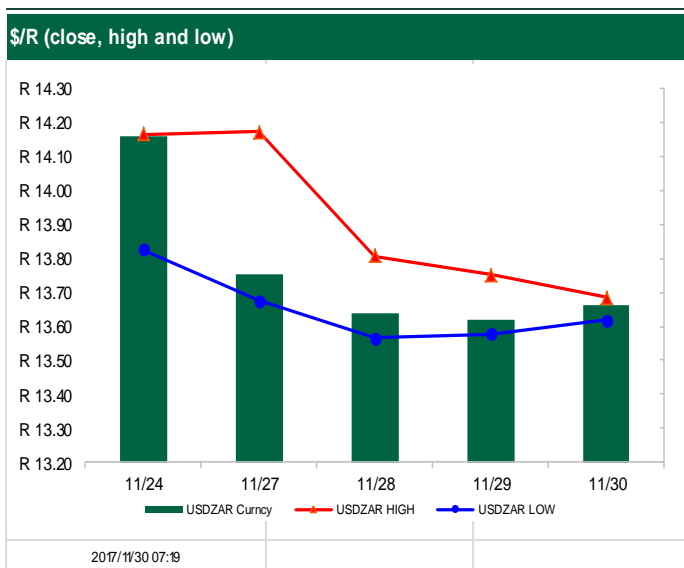
- Yesterday the local session opened with the rand trading around the 13.7000 level, the local unit initially finding buyers, but overall the range on the day relatively limited, trading to a best level of 13.5775 and on the top side capped at 13.7500, closing the session trading almost unchanged from the open at 13.6750. The overnight session was quiet, in the far east this morning only a 200 point spread between the high and low, currently the rand is trading at 13.6700, EURZAR at 16.2050 and GBPZAR at 18.4050.
- The international markets had another quiet session, EURUSD confined to a trading range between 1.1820 and 1.1882, this morning currently trading at 1.1862. Gold traded moderately weaker as market fears dissipated post the North Korean missile testing, shedding value over the day's session, this morning currently trading at 1284.00, some 11 dollars off from the same time yesterday.
- Data releases scheduled for today, locally we have PPI, electricity production and consumption, trade and monthly budget data, and from Europe we have French CPI and PPI, German unemployment, Eurozone unemployment and CPI, from the U.S jobless claims, personal income, personal spending, PCE core and Chicago PMI.
- Possible trading range in the rand today 13.5500 to 13.8000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	USD trend
GBPUSD	1.35	0.28	1.46	9.13	↑	USD weakness
EURUSD	1.19	0.09	1.85	12.79	↑	USD weakness
USDJPY	112.03	0.10	-1.47	-4.40	↓	USD weakness
USDAUD	1.32	-0.22	0.98	-5.08	↑	USD strength
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
USDZAR	13.66	0.33	-3.47	-0.56	↓	ZAR strength
GBPZAR	18.40	0.59	-1.98	7.91	↓	ZAR strength
EURZAR	16.21	0.41	-1.60	10.83	↓	ZAR strength
AUDZAR	10.37	0.54	-4.53	4.48	↓	ZAR strength
ZARJPY	8.20	-0.21	1.93	-4.02	↑	ZAR strength
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend	ZAR trend
ZARMMK (Malawian kwacha)	53.15	-0.20	3.41	0.32	↑	ZAR strength
ZARBWP (Botswana pula)	0.76	-0.49	1.36	-2.99	↑	ZAR strength
ZARKES (Kenyan shilling)	7.55	-0.32	2.79	1.18	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.47	-0.47	0.18	-6.18	↑	ZAR strength
ZARNGN (Nigerian naira)	26.39	-0.21	3.57	13.09	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.34	0.35	7.98	8.12	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.74	-0.28	4.12	2.23	↑	ZAR strength
ZARMZN (Mozambican metical)	4.43	-0.30	3.12	-17.75	↑	ZAR strength

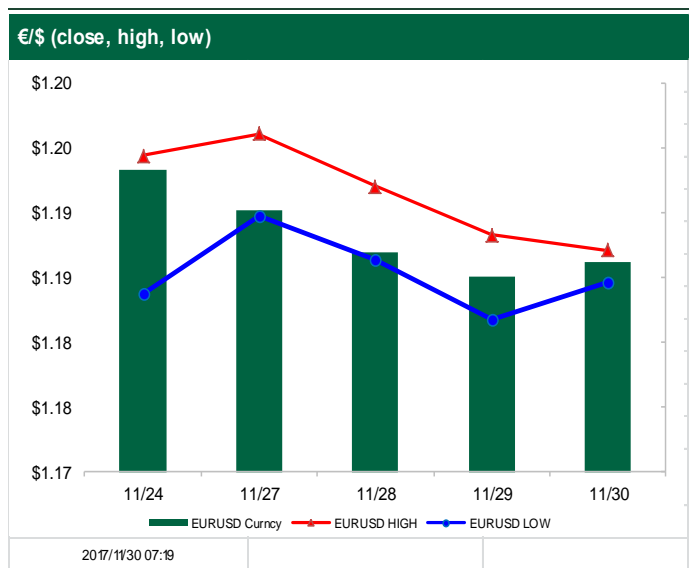
Source: Bloomberg & Nedbank CIB
Time: 2017/11/30 07:19

***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



EUR/USD



Commodities

[back to top](#)

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- Oil held losses near \$57 a barrel as output hit another record before OPEC meets. Futures little changed after falling 2.8% in the previous three sessions.
- Gold holds decline after falling most in week as U.S. GDP climbs to three-year high and Yellen describes steadily brightening picture for the economy. Bullion for immediate delivery flat at \$1,284.54/oz after -0.8% Wednesday.

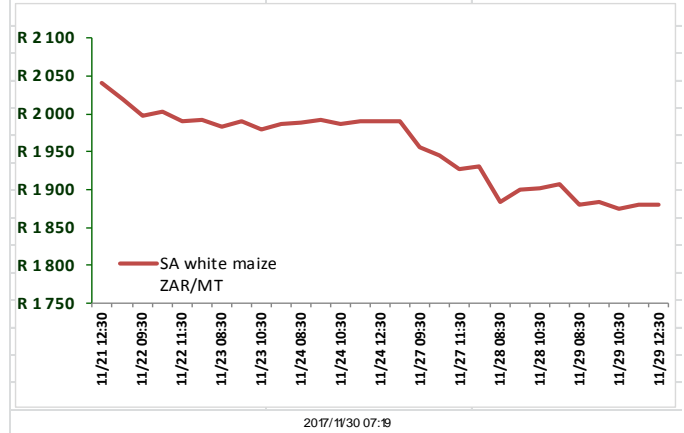
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Brent near future (\$)	63.18	-0.68	2.95	11.19	↑
WTI crude (\$)	57.68	-0.53	6.07	7.37	↑
Gold spot (\$)	1 295.60	0.08	1.99	12.91	↑
Platinum spot (\$)	949.90	-0.38	3.42	5.18	↑
SA w hite maize spot (R)	1 907.00	-1.24	-4.65	-46.16	↓

Source: Bloomberg & Nedbank CIB
Time: 2017/11/29 07:21

SA white maize

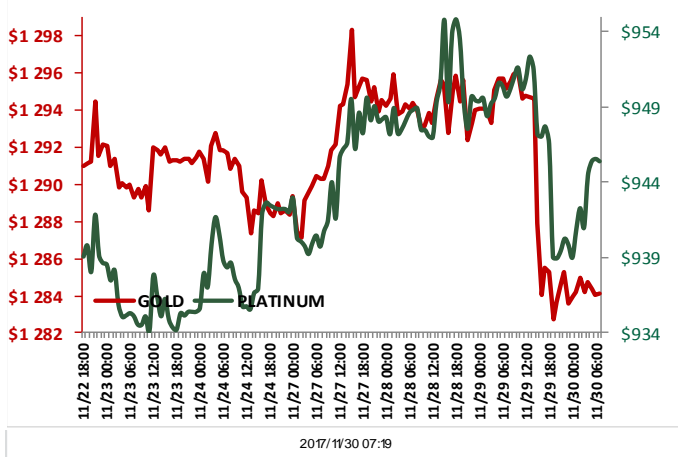
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

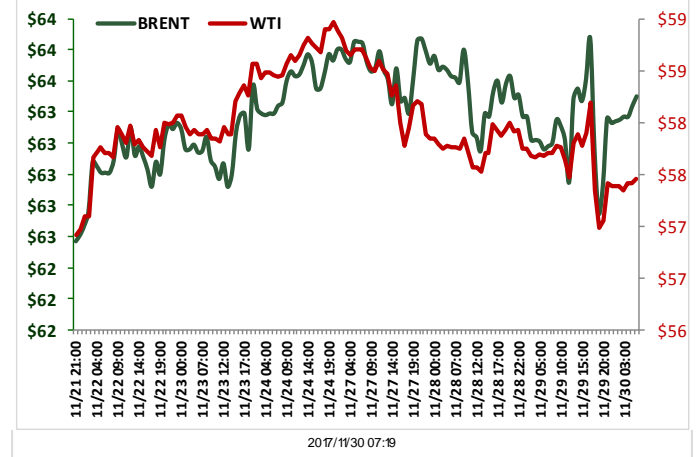
Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

[back to top](#)

Cash equities | +2711 535 4030/31

South Africa

- The local bourse recovered from two days of losses with both the Top40 & All Share gaining over half a percent. The turn-around in the market was supported by mining and resource stocks which rallied on the day. The run, in financials continued with the Fini15 gaining over 2.5% over the last 3 sessions. Numerous companies hit 52-week highs including PSG, Sanlam, Discovery, and Standard bank. Media and e-commerce heavy weight Naspers released interim results which were in-line with the recent trading statement. Trading profit increased 40% reaching \$2.1bn the stock closed over half a percent higher. Value traded was R23bn and the rand was at R13.72 to the dollar

UK/Europe

- European markets were mixed. Data released showed that Eurozone economic confidence reached 114.6 the highest level since the year 2000. The FTSE lost 9 tenths of a percent as a stronger pound weighed on resource counters. Stronger banking and financial shares prevented the market from falling further. Barclays, Lloyds Banking and Royal Bank of Scotland all rose over 3%. The DAX ended flat, inflation data in Germany showed an increase CPI in November, rising 1.8% y-o-y above expectations. The CAC was up over a tenth of a percent with gains in utilities and energy shares offset by a weaker technology sector.

USA

- U.S. markets had a choppy trading eventually closing mixed. Speculation that technology shares would be negatively impacted by the tax reforms made investors uneasy and weighed on the sector. The Dow gained 4 tenths of a percent closing at a record high of 23,940.68. The S&P dropped under a tenth of a percent to 2,626.07 and the Nasdaq plunged 1.3% to 6,824.34. Data released by the Commerce department said that real GDP increased to 3.3% in the third quarter above expectations. Janet Yellen spoke at the congressional Joint Economic Committee saying that the economic expansion is increasingly broad-based across sectors as well as across the global economy and that she expects gradual adjustments in monetary policy as the economy continues to expand.

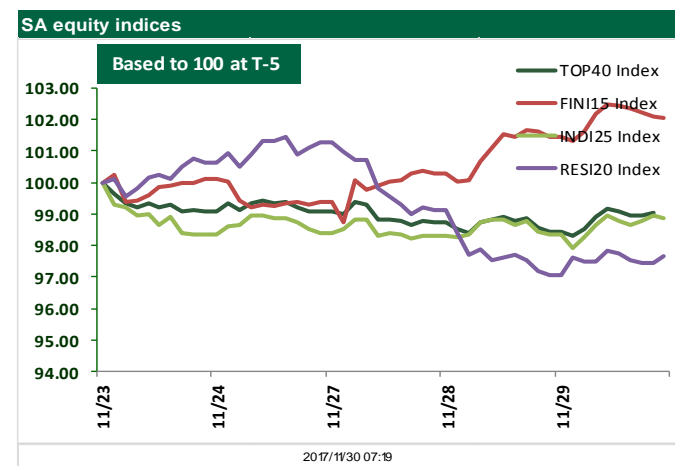
Asia

- Asian markets are trading lower with the global switch from technology shares into financials gaining momentum. At the time of writing the Nikkei was down a tenth of a percent despite a weaker yen. Losses were limited by financials which jumped over 2%. Economic data released showed that industrial output rose 0.5% in October below forecasts of an increase of 1.8%. The Hang Seng lost over a percent with all sectors in the red. Tencent fell over 2%. In mainland China, the Shanghai Composite fell 6 tenths of a percent and the ASX was down 7 tenths of a percent. Banking shares in Australia traded lower as news broker that a commission was launched to investigate misconduct in the sector.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Dow Jones	23 940.68	0.44	2.41	21.14	↑
Nasdaq	6 824.39	-1.27	1.44	26.77	↑
S&P 500	2 626.07	-0.04	1.97	17.30	↑
DJ Eurostoxx 50	3 589.91	0.18	-2.29	9.10	↓
DAX	13 061.87	0.02	-1.27	13.77	↓
CAC	5 398.05	0.14	-1.91	11.02	↓
FTSE	7 393.56	-0.90	-1.33	3.51	↓
ASX200	5 973.40	-0.63	1.09	5.43	↑
Nikkei 225	22 616.34	0.08	2.75	18.32	↑
MSCI World	2 066.22	-0.02	1.44	17.99	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
Hang Seng	29 245.91	-1.28	3.54	32.93	↑
Shanghai	3 329.09	-0.26	-1.89	7.26	↓
Brazil Bovespa	72 700.45	-1.94	-2.16	20.71	↓
India - NSE	33 373.71	-0.68	0.48	25.34	↑
Russia Micex	2 124.08	-1.18	2.90	-4.87	↑
MSCI Emerging	1 141.38	-0.45	1.99	32.37	↑
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
JSE All Share	60 418.39	0.56	2.44	19.28	↑
Top 40	53 957.06	0.58	2.64	22.90	↑
Resi 10	37 001.32	0.63	-0.66	15.24	↓
Indi 25	84 465.84	0.50	3.20	31.40	↑
Fini 15	16 383.74	0.57	6.23	8.66	↑

Source: Bloomberg & Nedbank CIB Time 2017/11/30 07:19

Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

Last day to trade

[back to top](#)

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Share code	Share name	Dividend / interest rate
5 Dec 2017		
AFEP	AECI Limited 5.5% Pref	dividend @ 52.127570cps
ALP	Atlantic Leaf Properties Ltd	Tender @ 1760cps
APF	Accelerate Prop Fund Ltd	dividend @ 28.777130cps
CML	Coronation Fund Managers Ltd	dividend @ 217cps
CNDN	Conduit Capital Limited Npl's	Take up @ 200cps
CTK	Cartrack Holdings Limited	dividend @ 18cps
DIA	Dipula Income Fund A	dividend @ 50.648920cps
DIB	Dipula Income Fund B	dividend @ 53.658410cps
GPA	Gemgrow Properties Ltd A	dividend @ 26.087910cps
GPB	Gemgrow Properties Ltd B	dividend @ 19.000010cps
IAP	Investec Australia Property Fund	dividend @ 43.510980cps
IDQ	Indequity Group Ltd	dividend @ 13.50cps
INL	Investec Ltd	dividend @ 200cps
INLP	Investec Bank Ltd Pref	dividend @ 434.571660cps
INP	Investec Plc	dividend @ 200cps
INPR	Investec Ltd Pref	dividend @ 405.575880cps
MEI	Mediclinic Int Plc	dividend @ 59.8720cps
MRP	Mr Price Group Ltd	dividend @ 279cps
PAN	PAN Africa Resources PLC	dividend @ 8.279cps
PIK	Pick N Pay Stores Ltd	dividend @ 33.4cps
SAR	Safari Investments RSA Ltd	dividend @ 35cps
SPP	The Spar Group Ltd	dividend @ 435cps
SSS	Stor Age Prop Ltd	dividend @ 47.02cps
TCP	Transaction Capital Ltd	dividend @ 25cps

Source: JSE

JSE performance

[back to top](#)

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	Month trend
AGL : Anglo American Plc	255.25	0.32	-3.71	30.83	↓
ANG : Anglogold Ashanti Ltd	141.49	-0.60	8.56	-7.27	↑
APN : Aspen Pharmacare Holdings Lt	313.50	0.43	-1.86	10.55	↓
BGA : Barclays Africa Group Ltd	158.50	-0.25	13.10	-6.04	↑
BID : Bid Corp Ltd	298.00	1.97	-4.18	21.56	↓
BIL : Bhp Billiton Plc	250.26	0.38	-1.96	14.44	↓
BTI : British American Tobacco Plc	897.55	-0.43	-1.37	15.28	↓
BVT : Bidvest Group Ltd	194.29	-1.11	13.29	7.19	↑
CFR : Financiere Richemont-Dep Rec	118.19	0.14	-9.32	30.25	↓
CPI : Capitec Bank Holdings Ltd	988.13	0.29	5.14	42.18	↑
DSY : Discovery Ltd	165.00	0.92	12.59	44.10	↑
FFA : Fortress Reit Ltd-A	17.25	-0.58	1.89	4.10	↑
FFB : Fortress Reit Ltd-B	42.05	0.45	4.73	30.06	↑
FSR : Firstrand Ltd	57.03	1.35	11.28	7.26	↑
GFI : Gold Fields Ltd	58.01	0.52	2.78	33.08	↑
GRT : Grow thpoint Properties Ltd	24.95	1.38	1.80	-3.63	↑
INL : Investec Ltd	95.47	2.34	-1.01	5.20	↓
INP : Investec Plc	95.18	2.34	-1.37	4.88	↓
ITU : Intu Properties Plc	36.04	0.25	-10.97	-23.29	↓
LHC : Life Healthcare Group Holdin	26.47	0.72	1.03	-12.73	↑
MEI : Mediclinic International Plc	98.50	2.07	-9.58	-24.23	↓
MND : Mondi Ltd	328.78	1.79	-3.06	17.43	↓
MNP : Mondi Plc	330.20	1.77	-3.03	18.47	↓
MRP : Mr Price Group Ltd	212.96	-0.93	21.52	33.48	↑
MTN : Mtn Group Ltd	128.32	1.13	4.52	1.70	↑
NED : Nedbank Group Ltd	227.15	0.92	9.54	-4.61	↑
NPN : Naspers Ltd-N Shs	3 809.00	0.77	10.57	89.25	↑
NRP : Nepi Rockcastle Plc	210.91	2.97	6.70		↑
NTC : Netcare Ltd	22.41	-0.09	-9.96	-29.62	↓
OML : Old Mutual Plc	36.86	2.11	3.37	7.03	↑
RDF : Redefine Properties Ltd	10.14	2.34	-4.43	-9.38	↓
REM : Remgro Ltd	212.65	1.50	-0.63	-4.66	↓
RMH : Rmb Holdings Ltd	67.32	1.62	7.71	1.39	↑
RNI : Reinet Investments Sca	295.85	886.17	-0.66	11.94	↓
SAP : Sappi Limited	100.37	2.18	5.99	11.58	↑
SBK : Standard Bank Group Ltd	173.17	-1.13	5.59	14.12	↑
SHP : Shoprite Holdings Ltd	227.00	0.25	12.18	32.39	↑
SLM : Sanlam Ltd	79.20	-0.25	12.02	25.91	↑
SNH : Steinhoff International H Nv	56.50	2.65	-8.00	-20.74	↓
SOL : Sasol Ltd	425.35	0.42	2.82	6.63	↑
TBS : Tiger Brands Ltd	409.63	-0.22	6.12	2.97	↑
VOD : Vodacom Group Ltd	145.45	3.08	-5.31	-4.56	↓
WHL : Woolworths Holdings Ltd	58.27	-1.12	3.41	-17.95	↑

Source: Bloomberg & Nedbank CIB

Time 2017/11/30 07:19

US

- The second estimate of US GDP growth for Q3 showed an upward revision to 3.3% q/q annualised, from 3% previously estimated and 3.1% in Q2. However, personal consumption growth was revised lower, but this was more than offset by the sharp upward revision to private investment growth which was driven by fixed investment. Net exports improved as a result of a sharp decline in imports, while government spending picked up. Nonetheless, the biggest drivers of growth in Q3 were personal consumption, followed closely by gross private investment, while net exports and government consumption was positive. The continued improvement in economic activity and strong consumer demand, combined with better labour market conditions will probably allow the Fed to raise interest rates next month, however policymakers remain concerned about the medium term outlook, hence the dot plot for 2018 and 2019 may be prone to some downward revision should economic activity stagnate or financial market shocks materialise.
- The Fed's Beige book showed modest to moderate growth achieved across the districts in the US, while the outlook improved slightly. The labour market remained tight, while wage pressures were seen among skilled jobs, hence some upward price pressures were seen in the economy over the last three months. However consumer spending started to recede after the post-hurricane surge, but most retailers are expecting better consumer demand over the next few months. While the manufacturing sector continued to expand, housing inventories remain low, constraining housing market activity. Nonetheless, overall economic activity is generally positive in the US.

Synopsis: The Fed seems on track on their path of gradual monetary policy tightening, with the last rate hike for the year likely to come in December, and 3 rate hikes in 2018. However, the recent shift in focus towards financial conditions and the fact that higher interest rates are not having the desired impact on asset prices and may warrant revisions to the pace of tightening if there are any adverse developments within financial markets over the long-run.

Europe

- Eurozone confidence indicators rose across the board in November, with the Business Climate Indicator at 1.49 points, from 1.44 previously, marginally below forecasts of 1.51.
- Consumer confidence rose to 0.1 points – it is the first time since December 2000 that the consumer confidence index is positive.
- Confidence in the manufacturing, services and construction industries also improved sharply in November. Economic confidence rose, driven by business confidence, expectations of better demand, higher production levels, exports and employment.
- General economic conditions continued to improve, along with household financial conditions and the labour market. As a result, confidence indicators across the economy remain upbeat.

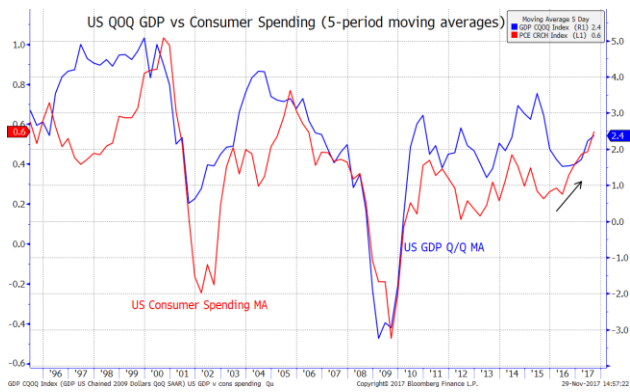
Synopsis: The ECB remains very dovish despite announcing tapering of its QE programme. This is due to inflation remaining below the 2% target and unlikely to reach this target over the medium term. However, the economic recovery remains upbeat and buoyed by local demand and global trade.

Japan

- Japanese industrial production growth accelerated to 5.6% y/y in October, from 2.6% previously, worse than consensus of 7.1%. Industrial activity was mainly led by global demand for Japanese goods and better trade activity, as shipments surged on an annualised basis.
- Manufacturing activity was led by cars, electrical machinery and general business machinery, fabricated metals, and chemicals.
- Local demand remains patchy, and hence much of the support comes from exogenous factors, which threatens the sustainability of the slow recovery.

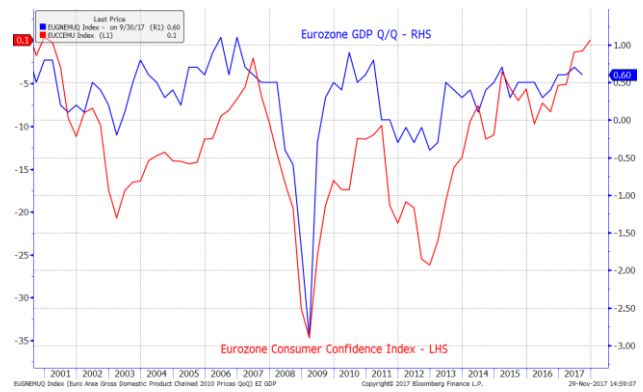
Synopsis: The BOJ is unlikely to undertake explicit monetary tightening just yet, as inflation remains below the 2% target, despite rising marginally recently.

US GDP growth being driven by strong consumer spending



Source: Bloomberg, Nedbank

Eurozone confidence indicators remain upbeat, supporting growth



Source: Bloomberg, Nedbank

Economic calendar

[back to top](#)

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	Country	Event	Period	Survey	Actual	Prior	Revised
29-November							
01:50 AM	JN	Retail Trade YoY	OCT	0.20%	-0.20%	2.20%	-
08:00 AM	SA	Money Supply M3 YoY	OCT	5.95%	5.01%	6.72%	7.13%
08:00 AM	SA	Private Sector Credit YoY	OCT	5.77%	5.43%	5.59%	5.50%
11:30 AM	UK	M4 Money Supply YoY	OCT	-	4.10%	4.80%	-
11:30 AM	UK	Net Consumer Credit	OCT	GBP 1.50b	GBP 1.45b	GBP 1.60b	GBP 1.50b
12:00 PM	EC	Consumer Confidence	NOV A	0.10	0.10	0.10	-
12:00 PM	EC	Business Climate Indicator	NOV	1.51	1.49	1.44	-
12:00 PM	EC	Economic Confidence	NOV	114.6	114.6	114.0	114.1
02:00 PM	US	MBA Mortgage Applications	JUN 30	-	-3.10%	0.10%	-
03:00 PM	GE	CPI YoY	MAY F	1.70%	1.80%	1.60%	-
03:30 PM	US	Core PCE QoQ	3Q S	1.30%	1.40%	1.40%	-
03:30 PM	US	GDP Annualized QoQ	3Q S	3.20%	3.30%	3.30%	-
03:30 PM	US	Personal Consumption	3Q S	2.50%	2.30%	2.30%	-
05:00 PM	US	Pending Home Sales NSA YoY	OCT	3.00%	1.20%	-5.40%	-5.70%
30-November							
01:50 AM	JN	Industrial Production YoY	OCT P	7.10%	5.90%	2.60%	-
09:00 AM	GE	Retail Sales YoY	OCT	2.80%	-	4.10%	-
11:30 AM	SA	PPI YoY	OCT	5.00%	-	5.20%	-
12:00 PM	EC	CPI Core YoY	NOV A	1.00%	-	0.90%	-
12:00 PM	EC	Unemployment Rate	OCT	8.90%	-	8.90%	-
12:00 PM	EC	CPI Estimate YoY	NOV	1.60%	-	1.40%	-
02:00 PM	SA	Trade Balance Rand	OCT	-5.5b	-	4.0b	-
02:00 PM	SA	South Africa Budget	OCT	-	-	ZAR -3.5b	-
03:30 PM	US	Initial Jobless Claims	NOV 25	240k	-	239k	-
03:30 PM	US	Continuing Claims	NOV 18	1890k	-	1904k	-
03:30 PM	US	PCE Core YoY	OCT	1.40%	-	1.30%	-
03:30 PM	US	PCE Deflator YoY	OCT	1.50%	-	1.60%	-
03:30 PM	US	Personal Income	OCT	0.30%	-	0.40%	-
03:30 PM	US	Personal Spending	OCT	0.30%	-	1.00%	-
03:30 PM	US	Real Personal Spending	OCT	0.20%	-	0.60%	-
04:45 PM	US	Chicago Purchasing Manager	NOV	63.0	-	66.2	-
01-December							
12:00 AM	SA	Naamsa Vehicle Sales YoY	NOV	-	-	4.6%	-
01:30 AM	JN	Jobless Rate	OCT	2.80%	-	2.80%	-
01:30 AM	JN	Job-To-Applclicant Ratio	OCT	1.52	-	1.52	-
01:30 AM	JN	Overall Household Spending YoY	OCT	-0.30%	-	-0.30%	-
01:30 AM	JN	Natl CPI YoY	OCT	0.20%	-	0.70%	-
03:45 AM	CH	Caixin China PMI Mfg	NOV	50.9	-	51.0	-
11:00 AM	SA	Barclays Manufacturing PMI	NOV	-	-	47.8	-
11:30 AM	UK	Markit UK PMI Manufacturing SA	NOV	56.5	-	56.3	-
05:00 PM	US	ISM Manufacturing	NOV	58.3	-	58.7	-

Source: Bloomberg

2017/11/30 07:18

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