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Key daily drivers

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SNIPPETS

(Fixed Income)	Marginally lower bond yields across the curve, although liquidity remains thin
(Currencies)	Local FX markets focus on CPI release, global majors remain range bound and non-committal
(Commodities)	Gold and oil remain upbeat, supported by the weak dollar and bargain buying
(Equities)	The JSE closed firmer tracking European markets higher; US markets close with solid gains buoyed by corporate earnings; Asian markets tracking the US higher, while China trades lower weighed by US trade disputes
(Economics)	IMF raises SA growth forecasts, maintains global growth forecast at 3.9%; US housing market rebounds in March, industrial production disappoints; Japanese trade data upbeat in March

Key overnight factors and upcoming events this week

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Date	Region	Event ↓ ↑ →	Actual/expected/prior	Implications
18/04	SA	CPI	--/--/4%	CPI could come in lower, however key risk is in April when inflation is set to rise again
18/04	SA	Retail sales	--/--/3.1%	Retail sales growth is expected to remain positive in February
19/04	US	Leading index	--/0.3%/0.6%	Leading indicator is expected to continue to grow, reflecting positive economic momentum over the next 6 to 9 months

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		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R204-0.7 yrs	6.79	-0.95	11.85	-27.15	-0.78	↑
R208-3 yrs	7.14	-0.05	13.45	-41.95	-0.70	↑
R186-8.7 yrs	8.06	-0.20	8.20	-52.80	-0.75	↑
R2048-29.9 yrs	8.94	-0.05	8.35	-77.75	-0.77	↑
US 10 yr	2.84	0.74	9.70	43.05	66.77	↑
UK 10 yr	1.44	-2.70	8.60	24.60	39.30	↑
German 10 yr	0.51	-1.80	1.00	8.00	32.00	↑
Japan 10 yr	0.04	-0.50	-0.90	-0.80	3.00	↓

Money Market	Last price	Δ		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
SA repo rate	6.50	0.00	0.00	-25.00	-50.00	⇒
SA prime rate	10.00	0.00	0.00	-25.00	-50.00	⇒
SA CPI (MTD = previous month)	4.00		-40.00			↓
SA 3m JIBAR	6.90	0.00	3.30	-25.80	-45.00	↑
SA 3m NCD	6.90	0.00	0.00	-25.00	-45.00	⇒
SA 6m NCD	7.40	-2.50	0.00	-20.00	-56.25	⇒
SA 12m NCD	7.80	0.00	5.00	-10.00	-65.00	↑
US 3m LIBOR	2.36	0.03	4.36	66.11	119.70	↑
UK 3m LIBOR	0.79	0.02	7.43	26.50	44.68	↑
Japan 3m LIBOR	-0.04	0.48	-0.80	-1.52	-5.20	↓

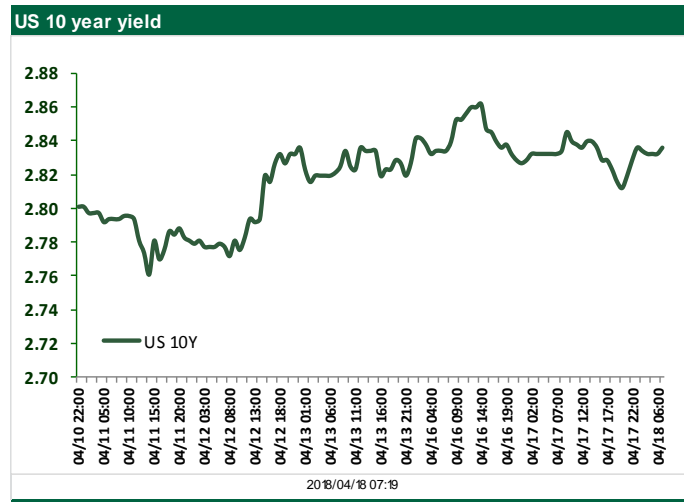
Source: Bloomberg & Nedbank CIB
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FRAs and Swaps	Last price	Δ		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	6.83	0.50	1.00	-6.50	-53.50	↑
6X9 FRA	6.86	0.00	4.00	3.00	4.00	↑
9X12 FRA	7.56	84.00	84.50	77.00	19.00	↑
18X21 FRA	6.84	0.50	1.00	-14.50	-59.50	↑
SA 2yr Swap	6.80	-0.15	1.17	-12.83	-58.65	↑
SA 3yr Swap	6.91	0.35	1.35	-14.15	-56.65	↑
SA 5yr Swap	7.14	-0.50	0.50	-19.00	-57.50	↑
SA 10yr Swap	7.64	-0.50	2.00	-28.50	-51.00	↑
SA 15yr Swap	7.93	1.00	3.50	-23.00	-40.40	↑

Spreads	Last price	Δ		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-0.84	0.35	-0.83	15.67	-7.65	↓
3v10y	-0.73	0.85	-0.65	14.35	-5.65	↓
R186-R204	1.27	0.75	-3.65	-25.65	0.04	↓
R2048-R186	0.88	0.15	0.15	-24.95	-0.02	↑
5y-R186	-0.92	-0.30	-7.70	33.80	-56.75	↓
10y-R186	-0.42	-0.30	-6.20	24.30	-50.25	↓
15y-R186	-0.13	1.20	-4.70	29.80	-39.65	↓
SA 5yr CDS spread - basis points	151.51	-0.39	-0.56	-5.44	-39.51	↓

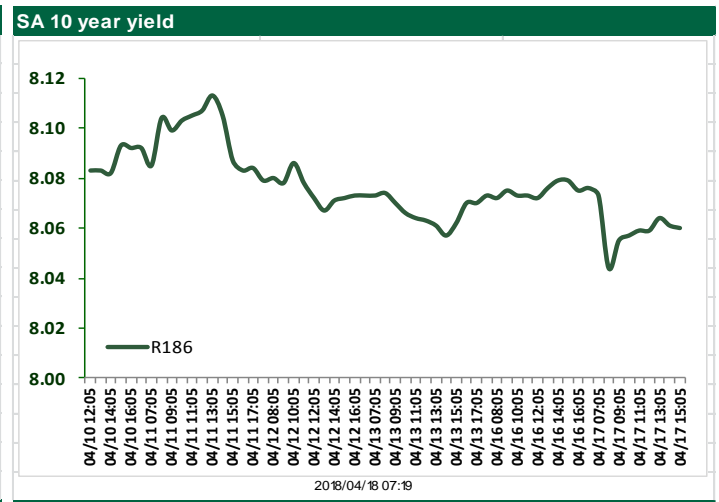
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US 10 year yield



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

- The local trading session opened the day with the rand trading above the 12.0000 level, in what proved to be another subdued trading session, despite little by way of real trading activity the local unit staged a brief foray on the downside, achieving a best level of 11.9650 on the day, however this move was short-lived and by the time of the local close we were once again trading at 12.0025. The session in the far east has been quiet, currently the rand trades marginally above the 12.0000 level, and EURUZAR is trading at 14.8580 and GBPZAR at 17.1650.
- International markets saw EURUSD trade above the 1.2400 level, although the extent and time of this move was limited, thereafter trading down to a low of 1.2336, in the overnight session the euro has recovered marginally to trade at 1.2376 currently. Although gold continues to trade above the 1340.00 level, it has traded marginally weaker over the most recent session, currently it trades at 1343.50.
- Data releases scheduled for today, locally we have CPI and later retail sales, from the U.K. CPI. PPI and house price index, from Europe we have Eurozone construction output and CPI, from the U.S mortgage applications, the release of the FED Beige book and Dudley and Quarles scheduled to speak.
- Local focus this morning will be on the release of local CPI, markets remain cautious and non-committal, the rand apparently comfortable trading around the 12.0000 pivot.
- Possible trading range in the rand today 11.9000 to 12.2000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.43	0.05	2.00	5.79	11.98	↑	USD weakness
EURUSD	1.24	0.15	0.41	3.07	15.56	↑	USD weakness
USDJPY	107.38	0.40	1.02	4.95	-1.01	↑	USD strength
USDAUD	1.29	0.08	-1.03	0.52	-2.74	↓	USD weakness

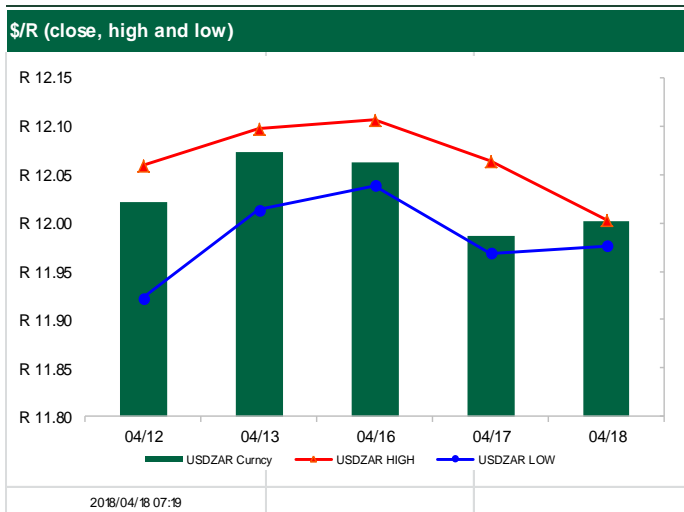
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	12.00	0.13	1.34	-3.17	-10.84	↑	ZAR weakness
GBPZAR	17.16	0.18	3.27	2.54	1.02	↑	ZAR weakness
EURZAR	14.85	0.28	1.71	-0.01	4.09	↑	ZAR weakness
AUDZAR	9.32	0.05	2.45	-3.68	-7.79	↑	ZAR weakness
ZARJPY	8.95	0.27	-0.32	-0.92	8.87	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	60.50	-0.15	-1.44	3.15	9.78	↓	ZAR weakness
ZARBWP (Botswana pula)	0.80	-0.13	-1.11	0.85	2.06	↓	ZAR weakness
ZARKES (Kenyan shilling)	8.37	-0.13	-1.87	0.32	7.07	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.80	-0.18	-0.73	2.46	5.13	↓	ZAR weakness
ZARNGN (Nigerian naira)	29.95	-0.13	-1.67	2.98	23.32	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.37	-0.08	-0.95	1.19	14.84	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.80	-0.65	-3.53	-0.94	11.49	↓	ZAR weakness
ZARZMZN (Mozambican metical)	5.02	-0.13	-4.61	5.76	1.54	↓	ZAR weakness

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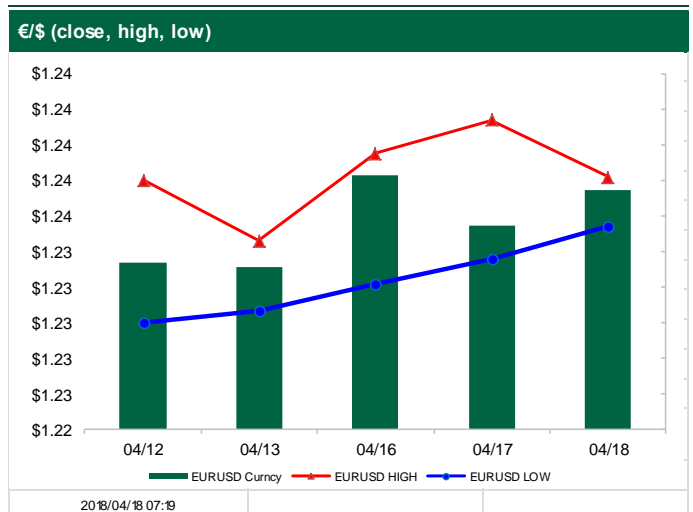
**Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks*

USDZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

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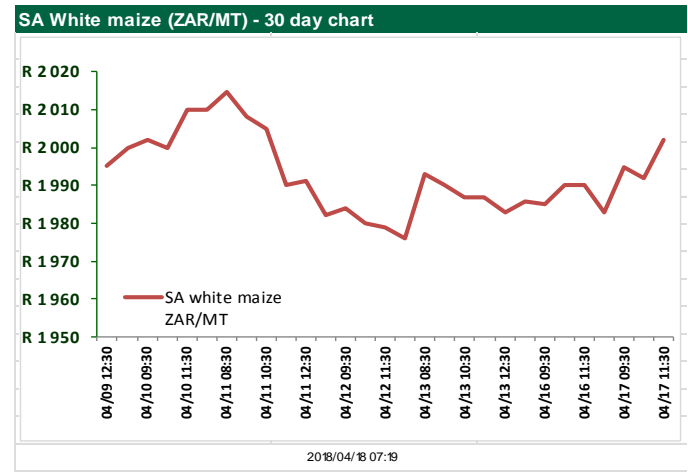
- Oil prices edged up as WTI holds gains above \$66 a barrel, lifted by a reported fall in U.S. crude inventories and by the ongoing risk of supply disruptions. API reported U.S. crude inventories fell by 1 million barrels last week, to 428 million barrels.
- Gold eases as strong corporate earnings helped to lift U.S. equities, adding to investor appetite for riskier assets. Bullion for immediate delivery - 0.21% to \$1,344.67/oz, Silver for immediate delivery little changed at \$16.7737/oz, Platinum steady at \$936.81/oz, Palladium +0.2% to \$1,016.08/oz, rising for 8th day to trade near Tuesday's intraday peak of \$1,016.52, which was highest since March 1.
- Aluminium extended its rally to fresh six-year highs as markets try cope with chaos in the global supply chain more than a week after the U.S. placed sanctions on Russia's United Co. Rusal, the top producer outside China. Copper fell 0.5% to \$6,877 a ton, while nickel and lead slipped. Zinc and tin rose.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	71.70	0.39	2.04	7.22	29.52	↑
WTI crude (\$)	66.56	0.51	2.49	10.16	26.42	↑
Gold spot (\$)	1 345.31	-0.20	1.50	3.26	4.34	↑
Platinum spot (\$)	931.56	0.31	-0.05	0.36	-5.75	↓
SA white maize spot (R)	1 990.00	0.35	4.03	4.74	-1.68	↑

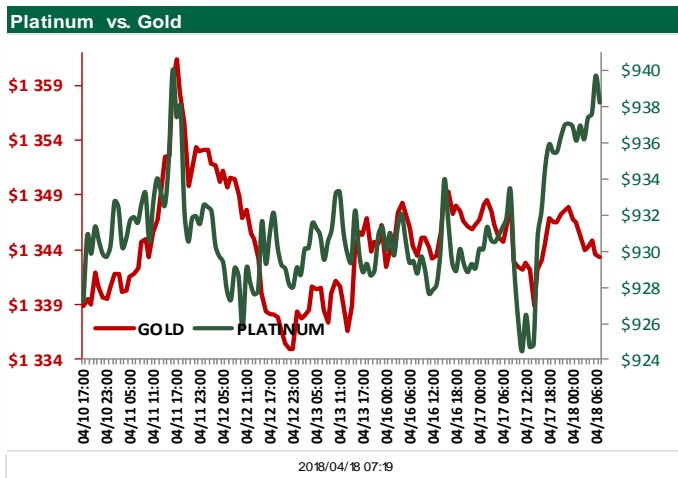
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SA white maize



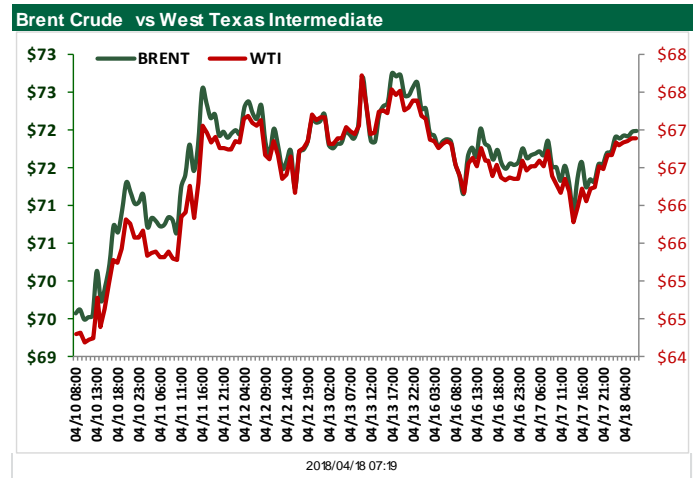
Source: Bloomberg, Nedbank

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

- The Top40 spent most of the day trading in negative territory, but pushed higher into the close ending the day up 0.11% at 50176.00.
- Industrials and retailers led the market higher, while gold and precious metals lost ground.
- EOH fell a further 5% as shareholders continue to show their discontent at the board composition and remuneration.
- Curro Holdings added 3.25% on news they had acquired Cooper College and Magic Beans Creche.
- The value traded at the close was R15.8 billion and the ZAR was trading at 11.99 vs the dollar.

UK/Europe

- European markets Tuesday's session firmer with traders focused on deal making and earning season.
- In London, financial and mining stocks lead the market higher, but a stronger pound weighed on bigger consumer firms, with the likes of British American Tobacco, Reckitt Benckiser and Diageo.
- Roadside assistance firm, AA, rallied 17% after reporting results and saying there had not been any "substantive" approach to the firm.
- Retailer Casino group added 1.3% after reporting a rise in first quarter sales and AB Foods was up 4.1% after meeting results estimates in a challenging environment
- The DAX added 1.57%, the CAC40 rose 0.76% and the FTSE100 gained 0.39%.

USA

- US markets closed firmer last night, buoyed by optimism surrounding earnings season. Gains were broad based, with solid results from Netflix and United Health(+3.6%) adding to the positive sentiment.
- Netflix rallied 9%, closing at a record high, after beating analyst's estimates.
- Amazon gained 4% on signs the US Supreme Court was hesitant to let states force out-of-state online retailers to collect sales taxes on purchases.
- The Dow added 0.87%, the S&P500 rose 1.07% and the Nasdaq gained 1.74%.

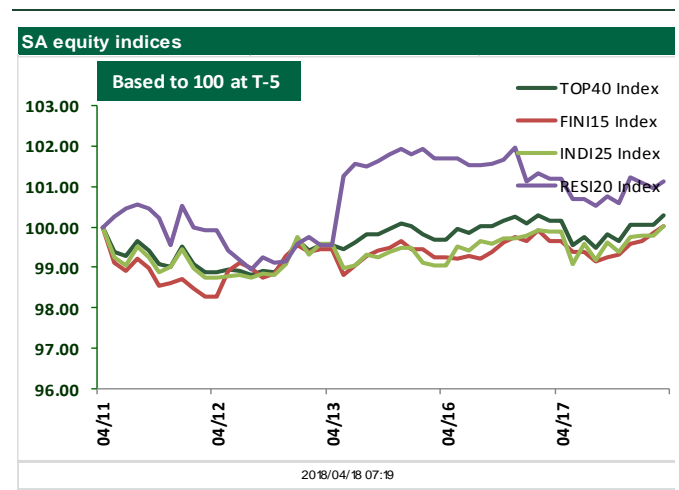
Asia

- Asian markets are tracking US markets higher, with the Nikkei trading at a seven week high. Easing political tensions added to the sentiment.
- Chinese stocks, however, turned lower, falling for a fifth consecutive session, with trade disputes with US spreading to more sectors, offsetting gains in the banking sector.
- The Hang Seng was marginally firmer, up 0.28%. Tencent was up 0.15%.
- Mining stocks lead the ASX higher, with Rio Tinto leading the gains, adding 1.5% after reporting a rise in first quarter iron ore earnings shipments

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
Dow Jones	24 786.63	0.87	2.84	0.27	20.77	24.33	↑
Nasdaq	7 281.10	1.74	3.08	5.47	24.47	27.16	↑
S&P500	2 706.39	1.07	2.48	1.23	15.55	18.42	↑
DJ Eurostoxx 50	3 477.91	1.07	3.46	-0.74	2.00	5.70	↑
DAX	12 585.57	1.57	4.04	-2.57	4.88	11.51	↑
CAC	5 353.54	0.76	3.60	0.77	7.28	8.43	↑
FTSE	7 226.05	0.39	2.40	-6.01	1.10	7.10	↑
ASX200	5 863.50	0.38	1.81	-3.32	0.46	6.42	↑
Nikkei 225	22 150.01	1.38	3.24	-2.70	20.26	16.18	↑
MSCI World	2 116.43	0.79	2.40	0.62	15.19	19.65	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
Hang Seng	30 145.66	0.28	0.17	0.76	26.00	35.19	↑
Shanghai	3 057.56	-0.30	-3.51	-7.55	-4.35	5.46	↓
Brazil Bovespa	84 086.13	1.48	-1.50	10.06	31.06	28.22	↓
India - NSE	34 411.25	0.05	4.38	1.04	17.37	27.91	↑
Russia Mccx	2 191.19	2.22	-3.51	3.86	14.11	-7.69	↓
MSCI Emerging	1 164.36	0.10	-0.56	0.51	21.58	34.35	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
JSE All Share	56 826.74	0.16	2.44	-4.50	7.89	17.47	↑
Top 40	50 176.00	0.11	2.83	-4.49	9.38	19.66	↑
Resi 10	36 209.41	-0.06	4.33	-0.23	10.98	13.03	↑
Indi 25	74 123.30	0.12	3.27	-6.27	6.02	23.03	↑
Fini 15	17 598.30	0.39	0.26	-1.54	20.67	18.54	↑

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



Source: Bloomberg, Nedbank

JSE performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
AGL : Anglo American Plc	289.52	-0.17	4.79	13.26	52.54	29.43	↑
ANG : AngloGold Ashanti Ltd	107.81	-3.44	-4.19	-16.18	-38.14	-14.78	↓
APN : Aspen Pharmacare Holdings Lt	260.54	-0.18	0.42	-6.11	-2.96	-1.62	↑
BGA : Barclays Africa Group Ltd	176.70	-1.22	-6.85	-2.91	22.71	7.05	↓
BID : Bid Corp Ltd	276.00	2.45	7.08	-8.30	2.59	20.93	↑
BL : Bhp Billiton Plc	248.50	-0.42	5.48	-0.82	21.28	11.95	↑
BTI : British American Tobacco Plc	684.69	-2.33	-1.70	-17.46	-23.54	6.38	↓
BVT : Bidvest Group Ltd	235.04	0.98	4.88	7.77	52.36	21.18	↑
CFR : Financiere Richemont-Dep Rec	116.01	0.49	8.71	3.81	9.58	24.15	↑
CPI : Capitec Bank Holdings Ltd	861.70	-0.89	-0.98	-21.52	12.21	58.44	↓
DSY : Discovery Ltd	171.14	0.09	0.38	-7.99	31.80	61.26	↑
FSR : Firstrand Ltd	67.11	0.16	0.31	-0.21	42.00	25.00	↑
GFI : Gold Fields Ltd	47.00	-0.93	-2.04	-13.12	-12.69	23.12	↓
GRT : Grow thpoint Properties Ltd	28.71	0.88	1.06	3.80	11.71	6.59	↑
INL : Investec Ltd	96.45	0.99	4.52	7.50	3.21	-1.57	↑
INP : Investec Plc	97.02	0.56	5.00	8.09	4.76	-1.52	↑
IPL : Imperial Holdings Ltd	236.70	-0.85	1.48	-9.70	48.69	41.52	↑
LHC : Life Healthcare Group Holdin	27.79	1.65	0.65	0.14	6.68	-9.23	↑
MEI : Mediclinic International Plc	106.78	4.69	6.62	0.38	-15.25	-18.17	↑
MND : Mondi Ltd	334.00	0.33	3.65	4.61	1.66	14.66	↑
MNP : Mondi Plc	335.16	0.30	3.76	4.96	1.71	14.14	↑
MRP : Mr Price Group Ltd	276.33	1.97	-3.04	12.85	78.77	53.52	↓
MTN : Mtn Group Ltd	117.80	0.68	-1.03	-13.76	-4.22	5.08	↓
NED : Nedbank Group Ltd	294.81	-0.08	3.25	15.12	31.28	6.16	↑
NPN : Naspers Ltd-N Shs	3 008.89	-1.02	4.05	-12.81	23.15	69.72	↑
NRP : Nepi Rockcastle Plc	133.00	0.76	15.65	-37.73			↑
OML : Old Mutual Plc	40.65	0.62	0.54	6.97	25.39	9.35	↑
RDF : Redefine Properties Ltd	11.77	1.90	1.55	10.00	5.94	-6.96	↑
REM : Remgro Ltd	226.85	2.27	2.18	-3.88	5.02	4.19	↑
RMH : Rmb Holdings Ltd	77.55	0.12	0.52	-2.05	32.95	18.13	↑
RNI : Reinnet Investments Sca	235.10	-2.05	2.22	-14.20			↑
SAP : Sappi Limited	78.73	2.01	3.32	-12.03	-19.66	0.56	↑
SBK : Standard Bank Group Ltd	218.50	0.92	-0.08	11.67	55.41	28.22	↓
SHP : Shoprite Holdings Ltd	248.00	1.72	-1.81	12.12	22.17	27.89	↓
SLM : Sanlam Ltd	81.12	1.02	-4.90	-6.76	18.25	36.30	↓
SOL : Sasol Ltd	431.09	1.44	6.91	0.68	7.10	5.32	↑
SPP : Spar Group Limited/The	207.44	2.34	2.41	2.02	15.89	2.82	↑
TBS : Tiger Brands Ltd	394.00	-0.28	5.91	-14.35	-2.48	16.65	↑
TFG : The Foschini Group Ltd	209.82	0.34	-6.23	6.33	35.83	24.11	↓
TRU : Truworths International Ltd	102.91	0.01	-4.30	8.93	19.97	17.70	↓
VOD : Vodacom Group Ltd	151.09	1.33	-1.29	3.71	2.09	-3.27	↓
WHL : Woolworths Holdings Ltd	64.30	1.53	7.17	-1.55	-11.89	-9.09	↑

Source: Bloomberg & Nedbank CIB

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Economics

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US

- US industrial production growth eased to 0.5% m/m in March, from 1% in February, better than consensus of 0.3%. While production of utilities rebounded in March, mining output was lower, production of manufactured items, materials and business equipment all eased. Manufacturing production growth fell to 0.1% m/m in March, from 1.5% previously, in line with consensus.
- Housing starts rose 1.9% m/m in March, from a 3.3% contraction previously, worse than consensus of 2.5%. This was driven by both single and multi-family home starts.
- Building permits rose 2.5% m/m, from -4.1% in February better than consensus for no growth. Permit activity was driven solely by multifamily home permits.
- The uptick in starts and permits this early into the year bodes well for construction activity, particularly as the first quarter is generally a weak month for business and construction activity. Better consumer spending and labour market growth are key underpins for economic activity over the medium term.

Synopsis: In this type of environment, and assuming the very robust pace of growth persists over the medium term, the Fed is expected to hike interest rates two more times this year, with some policymakers indicating that the pace of hikes may be revised if greater inflationary pressures are seen. For now, because the core PCE rate is below the Fed's 2% target, we anticipate a moderate pace of tightening over the medium term.

Japan

- The Japanese trade balance improved in March, with a surplus of ¥119 billion recorded, from a deficit of ¥212 in February. This was better than consensus of ¥104 billion. Imports declined by 6.9% m/m, while exports fell 2.2%, leading to a surplus due to the sharp decline in imports. The yen had strengthened since the start of the year, weighing on Japanese exports and its competitiveness.
- Manufacturing conditions have slowed somewhat recently and this could have also adversely affected exports. However global demand conditions remain strong, and so this may be supportive of Japanese trade activity over the medium term.

Synopsis: The BOJ recently reduced its buying of long-dated bonds, in an effort towards gradual monetary policy normalization. However, inflation is still well below the BOJ target of 2%, but growth has surprised on the upside recently which could be slightly inflationary in the medium term. For now, despite the reduced bond buying, monetary policy is still very much accommodative, and will likely remain so for some time.

Global

- The IMF released its world economic outlook update in which it raised its forecast of SA GDP growth to 1.5% for 2018 and 1.7% for 2019 (prev. 0.9%). There were broad-based upward revisions to developed market growth as well, premised on the cyclical upswing that is expected to persist into 2018 from mid-2016.
- Advanced economies are expected to grow above potential in 2018 and 2019 while growth in EMs is also expected to rise. Its forecast for global growth remains unchanged at 3.9% for 2018 and 2019. However, growth levels thereafter are expected to taper off due to a decline in monetary policy support.
- Key risks to the global growth outlook are trade wars or escalating geopolitical tensions, increased populism or nationalistic policies, labour market polarization and diminished prospects for household income growth.

Synopsis: Importantly, the IMF urged countries to build capital buffers ahead of the economic downturn that is expected to ensue beyond 2019. This process will enable weaker countries to improve its financial resilience, particularly during the downturn. The IMF also stressed the importance of implementing structural reforms now. South Africa will stand to benefit this time around if we were to implement serious structural reform now and strengthen the economy to withstand the downturn.

Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
17-April							
04:00 AM	CH	Industrial Production YoY	MAR	6.30%	6.00%	6.20%	-
04:00 AM	CH	Retail Sales YoY	MAR	9.70%	10.10%	9.40%	-
04:00 AM	CH	GDP SA QoQ	1Q	1.50%	1.40%	1.60%	-
04:00 AM	CH	GDP YoY	1Q	6.80%	6.80%	6.80%	-
06:30 AM	JN	Industrial Production YoY	FEB F	-	1.60%	1.60%	-
10:30 AM	UK	ILO Unemployment Rate 3Mths	FEB	4.30%	4.20%	4.30%	-
11:00 AM	EC	ZEW Survey Expectations	APR	-	1.9	13.4	-
11:00 AM	GE	ZEW Survey Current Situation	APR	88.0	87.9	90.7	-
11:00 AM	GE	ZEW Survey Expectations	APR	-1.0	-8.2	5.1	-
02:30 PM	US	Building Permits	MAR	1321k	1354k	1298k	-
02:30 PM	US	Building Permits MoM	MAR	0.00%	2.50%	-5.70%	-4.10%
02:30 PM	US	Housing Starts	MAR	1267k	1319k	1236k	-
02:30 PM	US	Housing Starts MoM	MAR	2.47%	1.90%	-7.00%	-
03:15 PM	US	Capacity Utilization	MAR	77.90%	78.02%	78.10%	-
03:15 PM	US	Industrial Production MoM	MAR	0.30%	0.95%	1.10%	-
03:15 PM	US	Manufacturing (SIC) Production	MAR	0.10%	0.10%	1.20%	-
18-April							
01:50 AM	JN	Exports YoY	MAR	5.15%	2.10%	1.80%	-
01:50 AM	JN	Imports YoY	MAR	6.30%	-0.60%	16.50%	-
01:50 AM	JN	Trade Balance Adjusted	MAR	JPY 104.0b	JPY 119.2b	JPY -201.5b	-
10:00 AM	SA	CPI YoY	MAR	4.10%	-	4.00%	-
10:30 AM	UK	CPI YoY	MAR	2.70%	-	2.70%	-
01:00 PM	SA	Retail Sales Constant YoY	FEB	3.00%	-	3.10%	-
19-April							
10:00 AM	EC	Current Account NSA		-	-	EUR 12.8b	-
10:00 AM	EC	ECB Current Account SA	FEB	-	-	EUR 37.6b	-
10:30 AM	UK	Retail Sales Inc Auto Fuel YoY	MAR	1.90%	-	1.50%	-
02:30 PM	US	Philadelphia Fed Business Outlook	APR	21.0	-	22.3	-
04:00 PM	US	Leading Index	MAR	0.30%	-	0.60%	-

Source: Bloomberg 2018/04/18 07:19

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