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Key daily drivers

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SNIPPETS

(Fixed Income)	Bond market remain downbeat as risk-off persists
(Currencies)	Dollar remains resilient, USDZAR tests 12.50/\$, majors remain downbeat
(Commodities)	Gold price continues to decline as a result of a strong dollar, while the oil price has fallen, it does remain relatively elevated
(Equities)	Global markets traded lower with focus shifting to treasuries while industrials remained under pressure after remarks from the Caterpillar chief executive overnight weighed on industrials
(Economics)	SA Business confidence index rises to a record high in Q1

Key overnight factors and upcoming events this week

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Date	Region	Event ↓ ↑ →	Actual/expected/prior	Implications
25/04	SA	BER consumer confidence	26/--/-8	Consumer confidence surges to record high and may result in better consumption spending in Q1
26/04	EZ	ECB interest rate decision	--/--/0%	Interest rates are likely to be left unchanged, however ECB is expected reflect some hawkishness as it had done in the previous meeting
27/04	UK	GDP q/q	--/0.3%/0.4%	GDP growth expected to ease in Q1
27/04	EZ	Confidence indices	--	Confidence metrics set to remain soft in April
27/04	US	GDP q/q SAAR	--/2%/2.9%	Business activity tends to slow in Q1, this is reflected in lower growth expectations

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	6.81	-0.80	13.90	-25.10	-0.66	↑
R208-2.9 yrs	7.39	3.95	38.45	-16.95	-0.32	↑
R186-8.7 yrs	8.28	6.25	30.45	-30.55	-0.44	↑
R2048-29.8 yrs	9.16	4.10	31.00	-55.10	-0.52	↑
US 10 yr	3.03	0.38	29.08	62.43	72.62	↑
UK 10 yr	1.54	0.00	18.90	34.90	45.40	↑
German 10 yr	0.63	0.30	13.70	20.70	25.60	↑
Japan 10 yr	0.07	0.40	2.20	2.30	5.50	↑

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)	3.80		-20.00			↓
SA 3m JIBAR	6.90	0.00	3.30	-25.80	-44.20	↑
SA 3m NCD	6.90	0.00	0.00	-25.00	-42.50	⇒
SA 6m NCD	7.38	0.00	-2.50	-22.50	-50.00	↓
SA 12m NCD	7.80	0.00	5.00	-10.00	-50.00	↑
US 3m LIBOR	2.37	0.39	5.39	67.13	119.52	↑
UK 3m LIBOR	0.76	0.42	4.68	23.75	42.98	↑
Japan 3m LIBOR	-0.03	0.17	0.13	-0.58	-3.85	↑

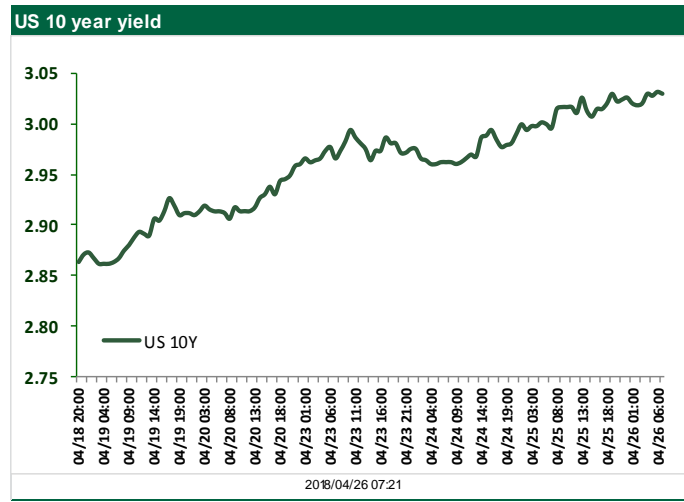
Source: Bloomberg & Nedbank CIB
Time: 2018/04/26 07:21

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	-40.50	↑
6X9 FRA	6.86	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.80	0.50	8.00	0.50	-28.50	↑
18X21 FRA	6.94	0.50	11.00	-4.50	-22.50	↑
SA 2yr Swap	6.87	9.35	17.12	3.12	-21.00	↑
SA 3yr Swap	7.01	0.03	11.48	-4.02	-25.32	↑
SA 5yr Swap	7.31	1.00	17.50	-2.00	-22.00	↑
SA 10yr Swap	7.79	-1.00	17.00	-13.50	-23.00	↑
SA 15yr Swap	8.07	-1.00	17.50	-9.00	-14.00	↑

Spreads	Last price	Δ		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-0.92	10.35	0.12	16.62	2.00	↑
3v10y	-0.78	1.03	-5.52	9.48	-2.32	↓
R186-R204	1.47	7.05	16.55	-5.45	0.22	↑
R2048-R186	0.88	-2.15	0.55	-24.55	-0.09	↑
5y-R186	-0.97	-5.25	-12.95	28.55	-21.56	↓
10y-R186	-0.49	-7.25	-13.45	17.05	-22.56	↓
15y-R186	-0.21	-7.25	-12.95	21.55	-13.56	↓
SA 5yr CDS spread - basis points	162.23	0.57	10.17	5.29	-28.78	↑

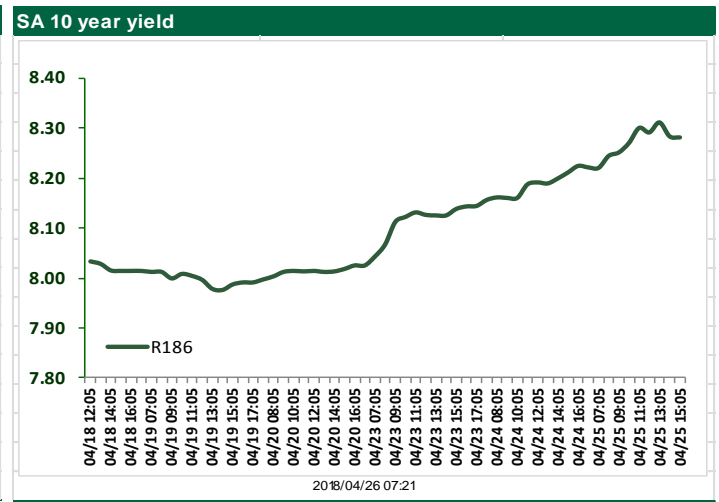
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US 10 year yield



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

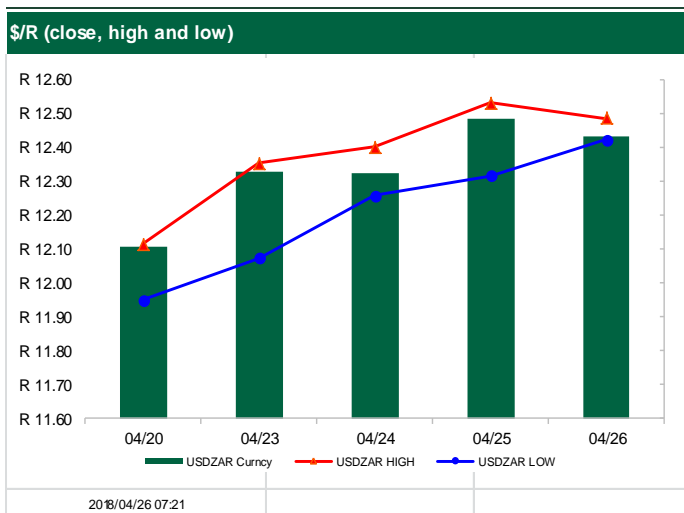
- Yesterday the rand continued to lose ground, as the dollar continued on its trajectory, this strength most noticeable relevant to emerging markets. After opening the session trading in the high 12.30's the local unit traded to a weakest level of 12.5325 on the day, before recovering marginally into the local close to trade at 12.4850. In the overnight session the rand has traded marginally firmer to currently trade at 12.4350, EURZAR is trading at 15.1440 and GBPZAR at 17.3450.
- On the international front the prevailing dollar trend also continued but the extent of its gains were once again relatively limited, EURUSD trading back below the 1.2200 level, down to a low of 1.2168, this morning it trades basically unchanged at 1.2175 currently. Gold has also continued to shed value, trading some seven dollar weaker over the course of the day, this morning currently trading at 1323.50.
- Data releases scheduled for today, locally we have PPI, from Europe we have German consumer confidence and the ECB is meeting, from the U.S jobless claims, trade, wholesale inventories, durable goods and Kansas FED manufacturing.
- The activity in the foreign exchange markets over the past week have seen the dollar gain in excess of 50 cents against the rand, the price action at the extremes yesterday would suggest a possible short term top, especially as the local markets are closed tomorrow, but overall the rand remains exceptionally vulnerable to further weakness
- Possible trading range in the rand today 12.3000 to 12.6000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.39	0.04	-0.51	3.19	8.67	↓	USD strength
EURUSD	1.22	-0.07	-1.19	1.43	11.97	↓	USD strength
USDJPY	109.33	0.08	2.79	3.07	-2.18	↑	USD strength
USDAUD	1.32	-0.12	1.48	3.08	-1.48	↑	USD strength
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	12.44	-0.42	4.75	0.40	-7.29	↑	ZAR weakness
GBPZAR	17.33	-0.39	4.25	3.53	1.27	↑	ZAR weakness
EURZAR	15.14	-0.48	3.59	1.89	4.18	↑	ZAR weakness
AUDZAR	9.42	-0.28	3.44	-2.63	-5.68	↑	ZAR weakness
ZARJPY	8.79	0.53	-2.07	-2.68	4.76	↓	ZAR weakness
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMK (Malawian kwacha)	58.36	0.41	-5.17	-0.42	6.54	↓	ZAR weakness
ZARBWP (Botswana pula)	0.79	0.32	-2.52	-0.53	0.96	↓	ZAR weakness
ZARKES (Kenyan shilling)	8.05	0.41	-5.83	-3.56	3.86	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.73	0.05	-3.29	-0.02	4.21	↓	ZAR weakness
ZARNGN (Nigerian naira)	29.00	0.55	-5.01	-0.21	21.00	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.36	0.53	-4.27	-2.07	11.95	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.77	0.41	-6.46	-3.80	9.46	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.79	0.41	-9.72	1.15	-1.35	↓	ZAR weakness

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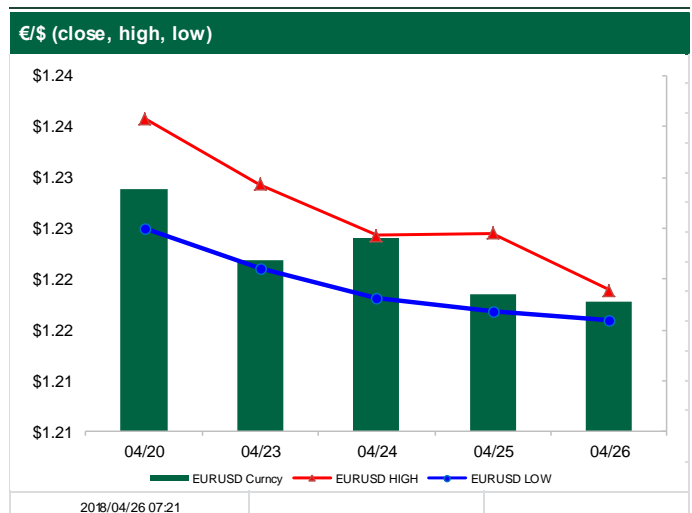
***Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks**

USDZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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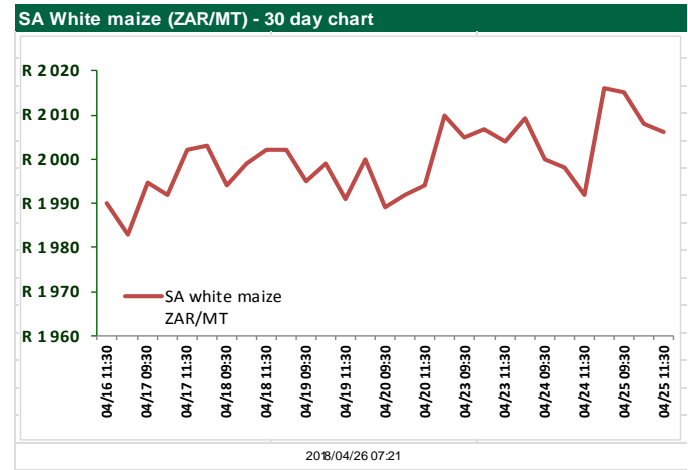
- WTI extended gains above \$68 a barrel, but data showing rising U.S. stockpiles and production capped gains. U.S. crude inventories rose 2.2 million barrels in the week to April 20, compared with expectations for a decrease of 2 million barrels.
- Gold holds drop after dollar strengthens to 3-month high and USTs extend losses. Bullion for immediate delivery little changed at \$1,323.41/oz, Silver +0.1% to \$16.5718/oz, Platinum +0.1% to \$912.35/oz, Palladium -0.1% to \$978.09/oz.
- Aluminium extends retreat as concerns continue to ease over global supply shortage in wake of U.S. sanctions on United Co. Rusal, -9.8% this week and -1.8% YTD.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	74.45	0.61	5.95	11.34	43.67	↑
WTI crude (\$)	68.39	0.50	5.31	13.19	37.83	↑
Gold spot (\$)	1 323.61	0.10	-0.14	1.60	4.82	↓
Platinum spot (\$)	911.67	-0.07	-2.19	-1.79	-3.71	↓
SA white maize spot (R)	2 006.00	0.70	4.86	5.58	8.14	↑

Source: Bloomberg & Nedbank CIB
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SA white maize



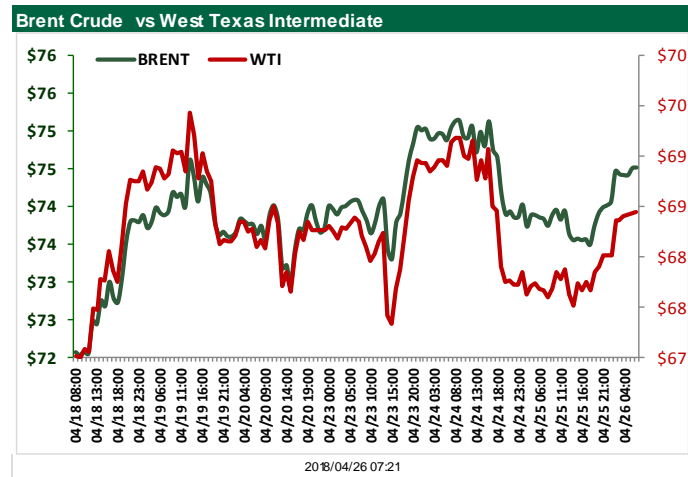
Source: Bloomberg, Nedbank

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

- The JSE started the day lower in line with global markets overnight closing the session with both major indices over a percent lower.
- Mining stocks weighed on the bourse. Royal Bafokeng Platinum dropped over 8 percent while, Anglo American, Glencore and Gold Fields all lost over 2%. The weaker rand pushed British American Tobacco 3% higher. The local currency was trading at R12.45 to dollar at the close.
- Old Mutual touched a 52 week high intra-day but closed lower for the first time this week.
- Volumes picked up with R22bn trading on the day.

UK/Europe

- European markets ended firmly in the red as focus shifted to treasuries as the US 10 year traded above 3%.
- The DAX led losses in the region losing over a percent with industrials and utilities were under pressure.
- The FTSE & CAC both dropped 6 tenths of a percent. Glaxo Smith Kline lost over 3% with earnings affected by a stronger currency followed by losses by energy and resource counters.

USA

- US markets experienced choppy trading as investors digested the stronger dollar and rising treasury yields versus concerns on weaker corporate earnings.
- The DOW ended up a quarter of a percent and the S&P rose 2 tenths of a percent. The Nasdaq closed under a tenth of a percent lower as technology shares lagged.
- After the close Facebook reported earnings beating forecast as revenue jumped 49% on the back of digital advertising.

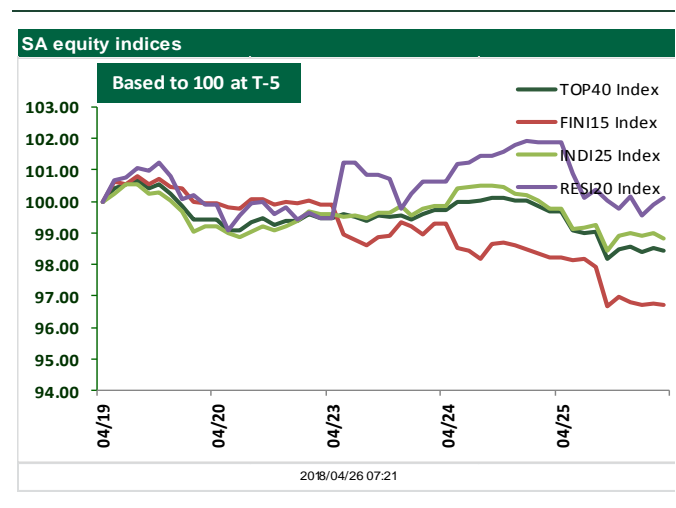
Asia

- Asian markets are mixed this morning. At the time of writing the Nikkei was up 6 tenths of a percent led by stronger technology shares and exporters.
- The Hang Seng was down 7 tenths of a percent after Huawei announced that it was facing an investigation by the FBI.
- The Shanghai Composite lost a percent while the ASX was flat as gains in mining and energy counters were offset by weaker financial and technology shares.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
Dow Jones	24 083.83	0.25	-0.08	-2.57	14.82	24.33	↓
Nasdaq	7 003.74	-0.05	-0.85	1.45	16.24	27.16	↓
S&P 500	2 639.40	0.18	-0.06	-1.28	10.55	18.42	↓
DJ Eurostoxx 50	3 485.83	-0.71	3.70	-0.52	-2.60	5.70	↑
DAX	12 422.30	-1.02	2.69	-3.83	-0.40	11.51	↑
CAC	5 413.30	-0.57	4.76	1.90	2.37	8.43	↑
FTSE	7 379.32	-0.62	4.57	-4.01	1.24	7.10	↑
ASX200	5 907.00	-0.25	2.56	-2.61	0.60	6.42	↑
Nikkei 225	22 339.25	0.56	4.12	-1.87	15.81	16.18	↑
MSCI World	2 076.74	-0.23	0.48	-1.27	10.32	19.65	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
Hang Seng	30 114.91	-0.70	0.07	0.65	22.53	35.19	↑
Shanghai	3 089.21	-0.92	-2.51	-6.59	-1.64	5.46	↓
Brazil Bovespa	85 044.39	-0.50	-0.38	11.31	31.12	28.22	↓
India - NSE	34 593.22	0.27	4.93	1.57	14.80	27.91	↑
Russia Micex	2 253.50	-0.01	-0.77	6.81	11.18	-7.69	↓
MSCI Emerging	1 140.27	-1.21	-2.61	-1.57	16.05	34.35	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
JSE All Share	56 987.19	-1.19	2.73	-4.23	6.16	17.47	↑
Top 40	50 234.85	-1.25	2.95	-4.37	6.92	19.66	↑
Resi 10	37 472.75	-1.77	7.97	3.25	15.32	13.03	↑
Indi 25	73 920.01	-0.94	2.98	-6.53	2.56	23.03	↑
Fini 15	17 349.19	-1.54	-1.16	-2.93	15.60	18.54	↓

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
30 April 2018		
ANH	Anheuser-Busch InBev Sa INV	dividend @ 2 EUR
BAWP	Barworld Ltd 6% Pref	dividend @ 6cps
CSP500	Coreshares SP 500	dividend @ 16.577970cps
GLPROP	Coreshares Global Prop	dividend @ 24.191870cps
MND	Mondi Ltd	dividend @ 625.735970cps and Special dividend @ 1458.5920cps
MNP	Mondi Plc	dividend @ 625.735970cps and Special dividend @ 1458.5920cps
NFP	New Frontier Prop Ltd	dividend @ 50.8758cps
RES	Resilient REIT Limited	Unbundling 0.4 FFB per 1 RES held

Source: JSE

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	288.60	-4.21	4.46	12.90	52.93	29.43	↑
ANG : AngloGold Ashanti Ltd	111.86	-0.29	-0.59	-13.03	-26.48	-14.78	↓
APN : Aspen Pharmacare Holdings Lt	264.55	0.36	1.96	-4.67	-4.57	-1.62	↑
BGA : Barclays Africa Group Ltd	170.55	-1.98	-10.09	-6.29	15.18	7.05	↓
BID : Bid Corp Ltd	277.97	0.22	7.84	-7.65	-2.89	20.93	↑
BL : Bhp Billiton Plc	266.56	-0.81	13.15	6.39	29.26	11.95	↑
BTI : British American Tobacco Plc	663.66	3.32	-4.72	-19.99	-26.85	6.38	↓
BVT : Bidvest Group Ltd	238.00	-1.45	6.20	9.13	48.48	21.18	↑
CFR : Financiere Richemont-Dep Rec	118.00	0.54	10.57	5.59	4.97	24.15	↑
CPI : Capitec Bank Holdings Ltd	846.00	-3.20	-2.79	-22.95	9.00	58.44	↓
DSY : Discovery Ltd	167.38	-1.77	-1.83	-10.01	24.60	61.26	↓
FSR : Firstrand Ltd	64.30	-1.86	-3.89	-4.39	30.06	25.00	↓
GFI : Gold Fields Ltd	46.62	-4.93	-2.83	-13.83	4.11	23.12	↓
GRT : Grow thpoint Properties Ltd	28.48	-0.04	0.25	2.96	11.86	6.59	↑
INL : Investec Ltd	96.46	-2.27	4.53	7.51	-2.19	-1.57	↑
INP : Investec Plc	97.69	-1.82	5.73	8.83	0.09	-1.52	↑
IPL : Imperial Holdings Ltd	230.80	-2.20	-1.05	-11.96	41.04	41.52	↓
LHC : Life Healthcare Group Holdin	29.00	-0.55	5.03	4.50	0.94	-9.23	↑
MEI : Mediclinic International Plc	115.00	-0.87	14.83	8.10	-7.61	-18.17	↑
MND : Mondi Ltd	349.40	-0.64	8.43	9.44	1.09	14.66	↑
MNP : Mondi Plc	351.32	-0.28	8.77	10.02	1.71	14.14	↑
MRP : Mr Price Group Ltd	262.08	-2.48	-8.04	7.03	66.87	53.52	↓
MTN : Mtn Group Ltd	122.08	-0.51	2.57	-10.63	-1.89	5.08	↑
NED : Nedbank Group Ltd	285.24	-2.90	-0.11	11.38	26.21	6.16	↓
NPN : Naspers Ltd-N Shs	2 951.60	-2.47	2.07	-14.47	17.02	69.72	↑
NRP : Nepi Rockcastle Plc	134.80	1.21	17.22	-36.88			↑
OML : Old Mutual Plc	43.29	-1.05	7.07	13.92	27.81	9.35	↑
RDF : Redefine Properties Ltd	11.84	0.34	2.16	10.65	8.42	-6.96	↑
REM : Remgro Ltd	221.58	-1.52	-0.19	-6.11	0.11	4.19	↓
RMH : Rmb Holdings Ltd	75.61	-1.68	-2.00	-4.50	22.96	18.13	↓
RNI : Reinet Investments Sca	230.00	1.10	0.00	-16.06			→
SAP : Sappi Limited	80.00	-3.02	4.99	-10.61	-19.09	0.56	↑
SBK : Standard Bank Group Ltd	210.75	-1.49	-3.63	7.71	42.99	28.22	↓
SHP : Shoprite Holdings Ltd	245.25	0.26	-2.90	10.88	19.33	27.89	↓
SLM : Sanlam Ltd	77.20	-3.64	-9.50	-11.26	8.89	36.30	↓
SOL : Sasol Ltd	428.30	-1.27	6.22	0.03	3.02	5.32	↑
SPP : Spar Group Limited/The	209.30	1.23	3.33	2.94	16.47	2.82	↑
TBS : Tiger Brands Ltd	387.00	0.59	4.03	-15.87	-2.52	16.65	↑
TFG : The Foschini Group Ltd	205.64	-0.48	-8.09	4.21	31.35	24.11	↓
TRU : Truworths International Ltd	98.70	-1.42	-8.21	4.48	14.77	17.70	↓
VOD : Vodacom Group Ltd	153.37	-0.02	0.20	5.28	1.05	-3.27	↑
WHL : Woolworths Holdings Ltd	62.68	0.38	4.47	-4.03	-14.03	-9.09	↑

Source: Bloomberg & Nedbank CIB

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Economics

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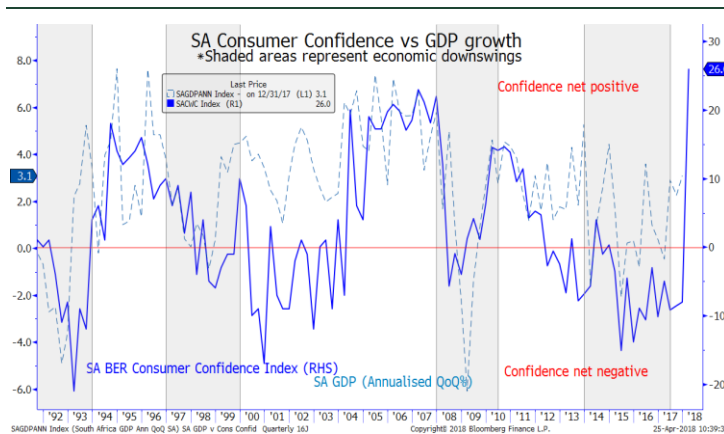
SA

- The BER consumer confidence index (CCI) saw the steepest incline ever recorded in 1Q18 – the index has risen to its highest level ever recorded, at 26 points, from -8 in 4Q17. To put this into perspective – the index has surpassed the previous high of 23 points in 1Q07 at a time that the economy was growing at almost 6%! Also, the previous reading of the CCI marked the longest uninterrupted negative streak which lasted 3 years – unsurprising given the extended business cycle downturn consumers had to withstand. The CCI has averaged +4 points since 1994, and the steep jump in 1Q18 will mean that normalisation of the CCI is on the cards in coming quarters.
- Consumers are now significantly optimistic about economic prospects in SA as well as the commensurate effect this will have on their household finances. All subcomponents within the index turned sharply positive in Q1 – interestingly, for the first time in at least 2 years households now deem it a suitable time to buy durable goods. This is an about-turn relative to 4Q17 when this particular subcomponent hit a 17-year low.
- The high and middle income household confidence rose to record high levels, while confidence improved markedly for low income households as well. Factors other than the more stable political backdrop that impacted positively on consumer sentiment were free education being announced for the middle and lower income households, the removal of 'Day Zero' amid Cape Town's water crisis, above-inflation increases in social grants to counter the effects of the VAT hike.
- It almost feels like irrational exuberance and therefore unsustainable, however the BER explained that the economic outlook and financial prospects subcomponents were forward-looking out to 12 months and so consumers are buying into the President's 'New Dawn' promise of higher economic growth, greater investment and more jobs over the medium term.

Synopsis: Our fear is that the index rationalises sharply lower over the next two quarters as consumers become impatient with waiting for new job opportunities. On the other hand, it seems like the buying power (or buying willingness) is back due to pent-up demand in the system despite the VAT hike, which may propel household spending and growth in the near term. However we need to see this underpinned by investment and employment to really see potential growth rates revised up.

In the near term, expect household final consumption expenditure to prop up expenditure and drive growth. Over the longer term, households are likely to tone down their expectations given the slow nature of change and this period of readjustment.

SA consumer confidence skyrocketed in 1Q18!



Source: Bloomberg, Nedbank

Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
25-April							
10:00 AM	SA	BER Consumer Confidence	1Q	-	26.0	-8.0	-
01:00 PM	US	MBA Mortgage Applications	FEB 23	-	-0.20%	4.90%	-
26-April							
11:30 AM	SA	PPI YoY	MAR	4.00%	-	4.20%	-
01:45 PM	EC	ECB Deposit Facility Rate	APR 26	-0.40%	-	-0.40%	-
01:45 PM	EC	ECB Main Refinancing Rate	APR 26	0.00%	-	0.00%	-
01:45 PM	EC	ECB Marginal Lending Facility	APR 26	0.25%	-	0.25%	-
02:30 PM	US	Wholesale Inventories MoM	MAR P	0.65%	-	1.00%	-
02:30 PM	US	Cap Goods Orders Nondef Ex Air	MAR P	0.5%	-	1.4%	-
02:30 PM	US	Durables Ex Transportation	MAR P	0.50%	-	1.00%	-
02:30 PM	US	Durable Goods Orders	MAR P	1.6%	-	3.0%	-
02:30 PM	US	Advance Goods Trade Balance	MAR	USD -75.0b	-	00:00	-
05:00 PM	US	Kansas City Fed Manf. Activity	APR	17.0	-	17.0	-
27-April							
12:00 AM	JN	BOJ 10-Yr Yield Target		0.00%	-	0.00%	-
12:00 AM	JN	BOJ Policy Balance Rate	APR 27	-0.10%	-	-0.10%	-
01:30 AM	JN	Jobless Rate	MAR	2.50%	-	2.50%	-
01:30 AM	JN	Job-To-Applicant Ratio	MAR	1.59	-	1.58	-
01:50 AM	JN	Industrial Production YoY	MAR P	2.00%	-	1.60%	-
01:50 AM	JN	Retail Trade YoY	MAR	1.50%	-	1.70%	-
03:30 AM	CH	Industrial Profits YoY	MAR	-	-	10.80%	-
10:30 AM	UK	GDP QoQ	1Q A	0.30%	-	0.40%	-
10:30 AM	UK	GDP YoY	1Q A	1.40%	-	1.40%	-
11:00 AM	EC	Business Climate Indicator	APR	1.28	-	1.34	-
02:30 PM	US	Personal Consumption	1Q A	1.10%	-	4.00%	-
04:00 PM	US	U. of Mich. Sentiment	APR F	98.0	-	97.8	-
30-April							
08:00 AM	SA	Money Supply M3 YoY	MAR	0.00%	-	6.89%	-
08:00 AM	SA	Private Sector Credit YoY	MAR	5.65%	-	5.74%	-
10:00 AM	EC	M3 Money Supply YoY	MAR	-	-	4.20%	-
02:00 PM	GE	CPI YoY	MAY F	-	-	1.60%	-
02:00 PM	SA	South Africa Budget	MAR	-	-	ZAR 20.2b	-
02:00 PM	SA	Trade Balance Rand	MAR	5.0b	-	0.4b	-
02:30 PM	US	PCE Core YoY	MAR	1.97%	-	1.60%	-
02:30 PM	US	PCE Deflator YoY	MAR	-	-	1.80%	-
02:30 PM	US	Personal Income	MAR	0.40%	-	0.40%	-
02:30 PM	US	Personal Spending	MAR	0.40%	-	0.20%	-
02:30 PM	US	Real Personal Spending	MAR	0.00%	-	0.00%	-
03:45 PM	US	Chicago Purchasing Manager	APR	58.0	-	57.4	-
04:00 PM	US	Pending Home Sales NSA YoY	MAR	-	-	-4.40%	-
04:30 PM	US	Dallas Fed Manf. Activity	APR	25.0	-	21.4	-

Source: Bloomberg 2018/04/26 06:53

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