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## Key daily drivers




Nedbank CIB Market Commentary | [CIBMarketComm@Nedbank.co.za](mailto:CIBMarketComm@Nedbank.co.za) | +27 11 294 1753

### SNIPPETS

(Fixed Income)	SAGB yields are closing weaker as ZAR has another look through the big technical levels around 12.68
(Currencies)	FX market focus on US data this afternoon
(Commodities)	Gold price recovers marginally as a result of a pull-back in the dollar; Brent upbeat this morning
(Equities)	The JSE and global markets close lower, with disappointing earnings reports weighing across Europe and the US
(Economics)	Eurozone inflation rate eases in April; US capital spending upbeat

## Key overnight factors and upcoming events this week

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Date	Region	Event   	Actual/expected/prior	Implications
02/05	US	Fed interest rate decision	1.75%/1.75%/1.75%	Rates remain on hold, but Fed remains hawkish, more constructive on inflation reaching target
03/05	US	Durable goods orders	--	We look at capex spending in the US, which provide an indication of investment and growth
04/05	US	Labour market data	--	Labour market conditions likely to remain upbeat, but we will be watching the wage growth closely, along with the participation rate
04/05	EZ	Retail sales	--/1.9%/1.8%	Retail activity continues to be underpinned by strong domestic 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		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R204-0.6 yrs	6.75	-0.10	-1.00	-31.50	-0.69	↓
R208-2.9 yrs	7.40	-0.65	12.15	-15.85	-0.02	↑
R186-8.6 yrs	8.30	-0.75	12.15	-28.65	0.86	↑
R2048-29.8 yrs	9.19	-0.15	15.15	-52.45	0.54	↑
US 10 yr	2.95	0.01	-0.72	54.05	59.19	↓
UK 10 yr	1.39	-6.70	-2.80	20.00	31.70	↓
German 10 yr	0.53	-4.90	-2.70	10.50	20.60	↓
Japan 10 yr	0.05	0.00	-1.00	-0.30	2.40	↓

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	0.00	-25.80	-44.20	⇒
SA 3m NCD	6.90	0.00	0.00	-25.00	-45.00	⇒
SA 6m NCD	7.38	-2.50	-2.50	-22.50	-52.50	↓
SA 12m NCD	7.83	2.50	7.50	-7.50	-47.50	↑
US 3m LIBOR	2.36	0.02	0.02	66.89	119.19	↑
UK 3m LIBOR	0.69	-1.33	-2.31	16.62	36.54	↓
Japan 3m LIBOR	-0.03	-0.08	0.25	-0.37	-2.85	↑

Source: Bloomberg & Nedbank CIB  
Time: 2018/05/04 07:25

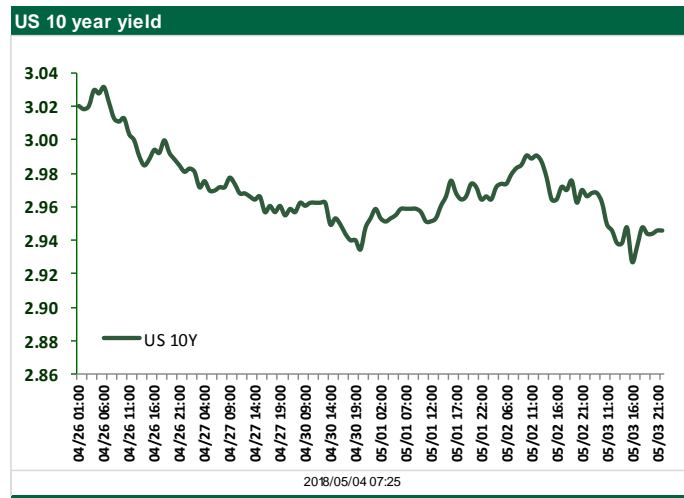
FRAs and Swaps	Last price	Δ		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	6.84	1.50	2.50	-5.50	-42.50	↑
6X9 FRA	6.86	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.81	0.50	2.50	1.50	-26.50	↑
18X21 FRA	6.96	2.00	6.00	-2.00	-17.00	↑
SA 2yr Swap	6.88	0.00	3.49	-4.69	-28.01	↑
SA 3yr Swap	7.02	0.00	4.99	-3.01	-22.51	↑
SA 5yr Swap	7.31	1.50	6.00	-2.50	-19.00	↑
SA 10yr Swap	7.80	2.00	6.50	-13.00	-19.00	↑
SA 15yr Swap	8.08	2.00	6.50	-8.50	-10.75	↑

Spreads	Last price	Δ		Δ		MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-0.91	-2.00	-3.01	8.31	-9.01	↓
3v10y	-0.78	-2.00	-1.51	9.99	-3.51	↓
R186-R204	1.55	-0.65	13.15	2.85	1.54	↑
R2048-R186	0.89	0.60	3.00	-23.80	-0.32	↑
5y-R186	-1.00	2.25	-6.15	26.15	-19.86	↓
10y-R186	-0.51	2.75	-5.65	15.65	-19.86	↓
15y-R186	-0.23	2.75	-5.65	20.15	-11.61	↓
SA 5yr CDS spread - basis points	170.99	2.98	11.46	14.04	-20.62	↑

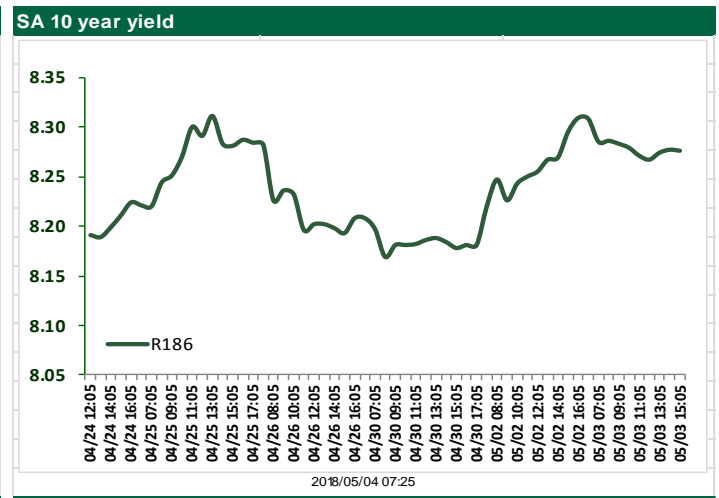
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## US 10 year yield



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

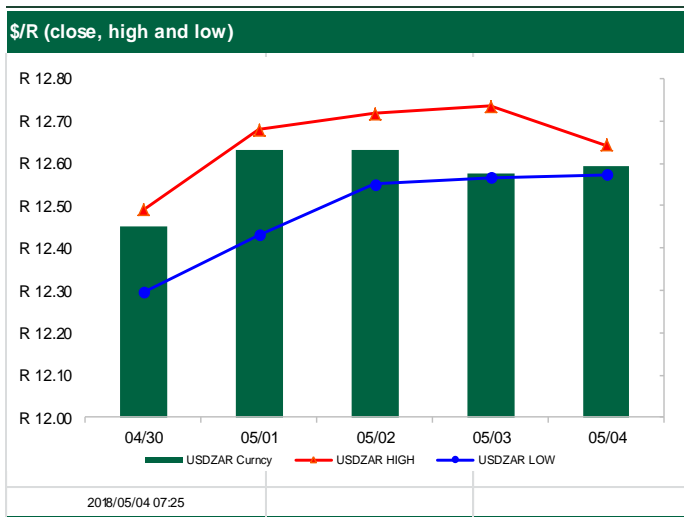
- The local trading session opened with the rand trading in the mid 12.60's, flows largely limited on the day, however the open of the New York session saw renewed demand for dollars which pushed the rand back to the highs posted the previous evening at 12.7350, a minor recovery going into the local close saw it trading at 12.6845.
- In the overnight session the rand has posted steady gains, and this morning it currently trades at 12.5925, EURZAR is trading at 15.0965 and GBPZAR is trading at 17.1025.
- On the international front, the foreign exchange markets had another subdued session, EURUSD confined to a trading range between 1.1948 and 1.2008, this morning it currently trades at 1.1988. Over the most recent session's gold has held steady at its recent lows, after closing the day around 1314.00, this morning it trades at 1312.55.
- Data releases scheduled for today, locally we have Standard bank PMI, from Europe we have French trade and current account, services PMI for France, Germany and the Eurozone as well as retail sales for the zone, from the U.S we have NFP, manufacturing payrolls, unemployment, average hourly earnings and participation rate.
- The local trading sessions over the last month have been somewhat distorted by the various public holidays and the associated lack of liquidity, the extent of the losses to the local unit likely exacerbated as a result, focus now firmly on the U.S data, the NFP data today likely to prove significant, as always.
- Possible trading range in the rand today 12.5000 to 12.7500, ahead of the data releases.

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.36	-0.04	-1.37	0.47	5.08	↓	USD strength
EURUSD	1.20	-0.02	-0.95	-0.16	9.22	↓	USD strength
USDJPY	109.10	-0.05	-0.02	3.29	-3.14	↓	USD weakness
USDAUD	1.33	-0.24	0.03	3.47	-1.85	↑	USD strength
Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	12.59	0.14	1.10	1.66	-8.08	↑	ZAR weakness
GBPZAR	17.10	0.11	-0.25	2.21	-2.82	↓	ZAR strength
EURZAR	15.09	0.12	0.16	1.58	1.05	↑	ZAR weakness
AUDZAR	9.50	0.37	1.08	-1.72	-6.07	↑	ZAR weakness
ZARJPY	8.66	-0.16	-1.06	-4.21	4.57	↓	ZAR weakness
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	57.57	-0.12	-1.21	-1.79	7.39	↓	ZAR weakness
ZARBWP (Botswana pula)	0.79	-0.42	-0.37	-0.76	1.79	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.96	-0.14	-1.30	-4.78	4.78	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.73	-0.22	-0.02	0.10	6.49	↓	ZAR weakness
ZARNGN (Nigerian naira)	28.59	-0.24	-0.97	-1.62	19.11	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.36	-0.25	-1.72	-2.87	12.92	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.79	-0.01	0.97	-1.32	14.07	↑	ZAR strength
ZARMZN (Mozambican metical)	4.73	-0.08	-1.10	-0.18	1.37	↓	ZAR weakness

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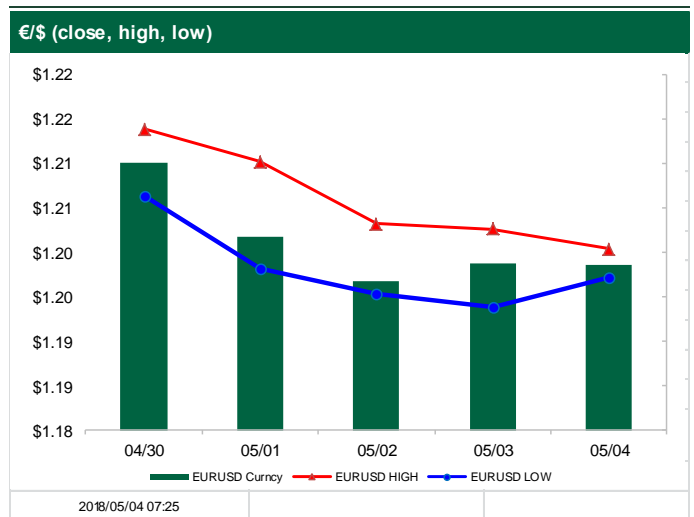
**\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks**

## USDZAR



Source: Bloomberg, Nedbank

## EUR/USD



Source: Bloomberg, Nedbank

# Commodities

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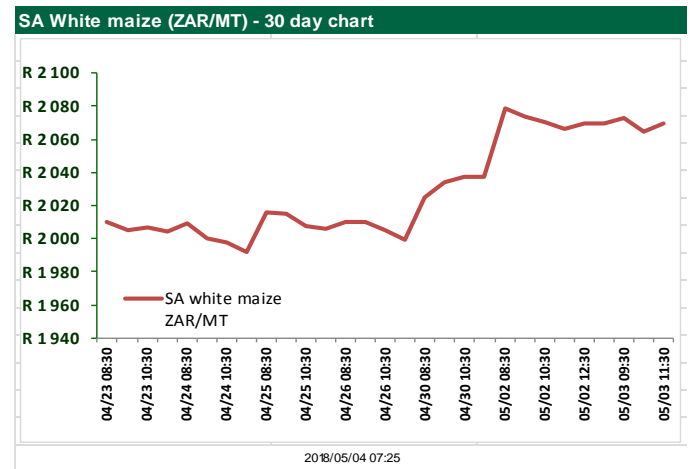
- Oil headed for a weekly gain as Iran called for the U.S. to comply with commitments it made under a 2015 nuclear deal that lifted punishing sanctions. Futures little changed on Friday, set for a 0.4% advance this week.
- Gold is poised for third weekly drop, longest stretch of weekly declines this year, as investors await monthly U.S. jobs data. Bullion for immediate delivery +0.1% to \$1,313.23/oz; -0.8% this week.
- Silver and palladium down for second straight week. Platinum poised for 10th weekly drop in 11 weeks.
- Copper leads base metals higher, supported by a weaker dollar. Zinc touches lowest since September before rebounding. LME Copper +0.7% to \$6,871/ton, supported as dollar drops 0.3%.
- Zinc +0.1% at \$3,049.50/ton, after slipping to \$3,034. Aluminum, nickel, lead and tin also rise on LME.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	73.61	-0.01	-2.08	10.08	52.15	↓
WTI crude (\$)	68.38	-0.07	-0.28	13.17	50.22	↓
Gold spot (\$)	1 312.99	0.03	-0.32	0.78	6.73	↓
Platinum spot (\$)	902.16	-0.16	-0.32	-2.81	-0.43	↓
SA white maize spot (R)	2 070.00	0.00	1.62	8.95	7.03	↑

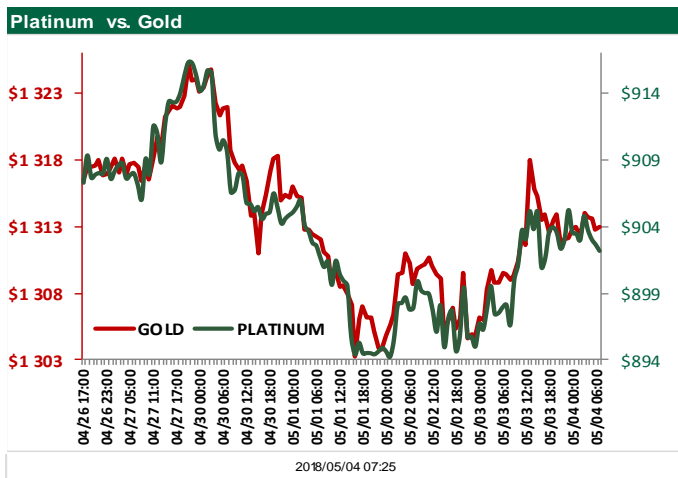
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## SA white maize



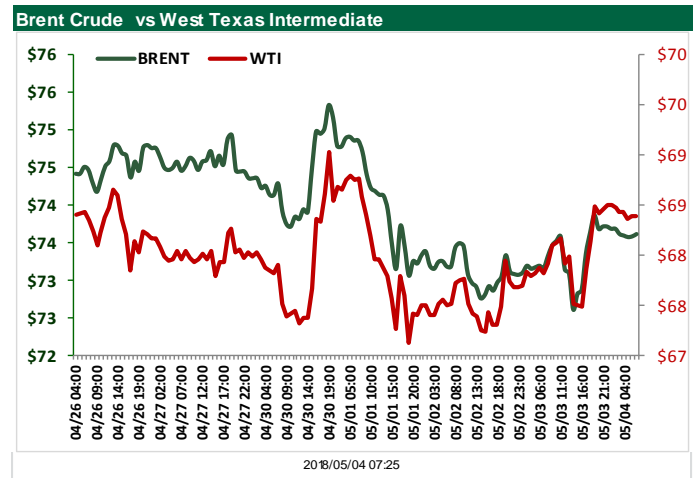
Source: Bloomberg, Nedbank

## 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 ended the day lower, with most sectors trading in the red. The Top40 lost 2.22%, while the All Share Index fell 2.01%.
- Naspers weighed heavily on the market, losing 4.45%, tracking Hong Kong's Tencent (-2.14%) lower.
- MTN added 1.13%, but off their best levels on the day following an upbeat quarterly update.
- Quantum Foods surged 5.38% after reporting an increase of between 556% and 575% in headline earnings per share compared to the previous corresponding period.
- The value traded at the close was R24billion and the ZAR was trading at 12.69 vs the dollar.

## UK/Europe

- European markets ended Thursday's session lower, with corporate earnings and concerns over global trade tensions weighing throughout the region.
- In London, Smith & Nephew tumbled 7% after cutting their forecast for full year revenue growth, and seeing a slowdown in its bio-actives business.
- In Germany, Adidas slumped 6.8% after their sales growth disappointed.
- The DAX fell 0.88%, the CAC40 lost 0.50% and the FTSE100 declined 0.54%.

## USA

- US markets closed marginally lower following a choppy session with disappointing earnings reports dragging the market lower.
- American International Group Inc (AIG) and Cardinal Health Inc lost 5.3% and 21.4% respectively after reporting quarterly results and were the biggest drags on the S&P500.
- Tesla Inc slumped 5.5% despite beating expectations for adjusted losses, but came under pressure during a conference call with CE Elon Musk after cutting off analysts and media when asking about the company's profit potential.
- US economic did little to improve sentiment with jobless claims falling to their lowest level since 1973 and the US trade deficit narrowing for the first time in seven months. March factory orders were also strong.
- The Dow rose 0.02%, the S&P500 lost 0.23% and the Nasdaq fell 0.18%.

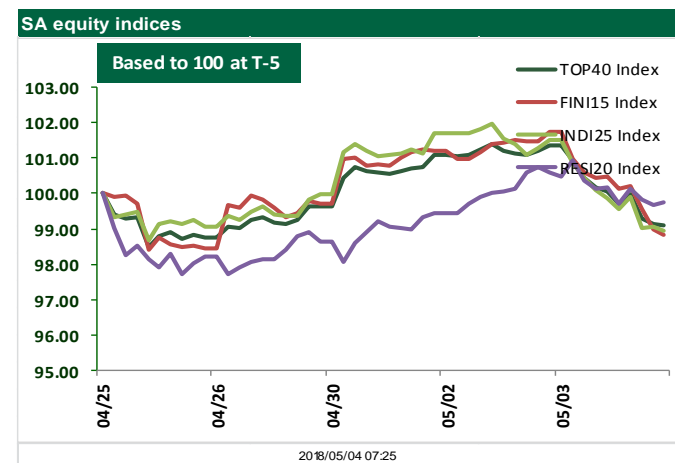
## Asia

- Asian markets are tracking global markets lower, with the focus on the US jobs data due to be released later today.
- Japanese markets are closed for Greenery day.
- Chinese and Honk Kong markets edged lower, with investors taking a cautious stance as they await the outcome of the Sino-US trade talks
- Financials weighed on the ASX with the prospects of a weaker currency and low interest rates weighing on the sector.
- Lower iron ore and aluminium price weighed in the materials space, with the likes of South32 and Rio Tinto losing 2.84% and 0.42%.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
Dow Jones	23 930.15	0.02	-0.96	-3.19	14.22	24.33	↓
Nasdaq	7 088.15	-0.18	0.31	2.68	16.67	27.16	↑
S&P 500	2 629.73	-0.23	-0.69	-1.64	10.05	18.42	↓
DJ Eurostoxx 50	3 529.12	-0.69	-0.21	0.72	-2.72	5.70	↓
DAX	12 690.15	-0.88	0.62	-1.76	0.34	11.51	↑
CAC	5 501.66	-0.50	-0.34	3.56	2.41	8.43	↓
FTSE	7 502.69	-0.54	-0.09	-2.41	3.51	7.10	↓
ASX200	6 064.70	-0.55	1.37	-0.01	3.20	6.42	↑
Nikkei 225	22 472.78	-0.16	0.02	-1.28	15.57	16.18	↑
MSCI World	2 071.37	-0.26	-0.73	-1.53	9.80	19.65	↓
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
Hang Seng	30 138.98	-0.58	-2.17	0.73	22.10	35.19	↓
Shanghai	3 096.28	-0.15	0.46	-6.38	-0.99	5.46	↑
Brazil Bovespa	83 288.14	-1.49	-3.28	9.01	28.41	28.22	↓
India - NSE	34 973.93	-0.37	-0.53	2.69	16.09	27.91	↓
Russia Micex	2 274.07	-1.40	-1.43	7.79	13.77	-7.69	↓
MSCI Emerging	1 137.85	-1.18	-2.28	-1.78	16.10	34.35	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2017 Performance %	MTD trend
JSE All Share	57 273.88	-2.01	-1.68	-3.75	7.24	17.47	↓
Top 40	50 408.15	-2.22	-1.97	-4.04	7.83	19.66	↓
Resi 10	38 052.61	-0.71	0.32	4.85	21.65	13.03	↑
Indi 25	73 846.31	-2.53	-2.70	-6.62	1.60	23.03	↓
Fini 15	17 416.04	-2.85	-2.34	-2.56	17.16	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
8 May 2018		
ACT	AfroCentric Inv Corp Ltd	dividend @ 16cps
ALP	Atlantic Leaf Prop Ltd	dividend @ 78.016ocps
KST	PSG Konsult Limitd	dividend @ 12.30cps
NTCP	Netcare Limited Pref	dividend @ 421.541100
ZED	Zeder Inv Ltd	dividend @ 11cps

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	297.70	-1.21	0.51	16.46	71.15	29.43	↑
ANG : AngloGold Ashanti Ltd	115.00	-1.94	2.36	-10.59	-23.04	-14.78	↑
APN : Aspen Pharmacare Holdings Lt	269.35	-1.43	0.07	-2.94	-2.41	-1.62	↑
BGA : Barclays Africa Group Ltd	176.51	-3.27	-3.54	-3.01	21.73	7.05	↓
BID : Bid Corp Ltd	279.34	-0.08	-2.53	-7.19	-0.94	20.93	↓
BL : Bhp Billiton Plc	269.12	0.11	1.04	7.41	38.01	11.95	↑
BTI : British American Tobacco Plc	673.97	-1.07	-1.93	-18.75	-26.54	6.38	↓
BVT : Bidvest Group Ltd	236.00	-3.67	-3.72	8.21	42.94	21.18	↓
CFR : Financiere Richemont-Dep Rec	120.00	-0.80	0.94	7.38	3.45	24.15	↑
CPI : Capitec Bank Holdings Ltd	859.99	-1.15	-3.28	-21.67	11.40	58.44	↓
DSY : Discovery Ltd	168.29	-2.33	-2.86	-9.52	26.51	61.26	↓
FSR : Firstrand Ltd	64.76	-4.62	-3.29	-3.70	34.86	25.00	↓
GFI : Gold Fields Ltd	49.78	0.38	6.21	-7.99	16.94	23.12	↑
GRT : Grow thpoint Properties Ltd	28.34	-1.22	-2.61	2.46	9.80	6.59	↓
INL : Investec Ltd	97.22	-4.27	-1.27	8.36	-2.43	-1.57	↓
INP : Investec Plc	98.47	-3.74	-1.15	9.70	-0.42	-1.52	↓
IPL : Imperial Holdings Ltd	230.39	-4.40	-4.15	-12.11	48.07	41.52	↓
LHC : Life Healthcare Group Holdin	29.12	-1.65	-1.29	4.94	0.10	-9.23	↓
MEI : Mediclinic International Plc	117.44	-0.89	1.49	10.40	-16.06	-18.17	↑
MND : Mondi Ltd	323.68	-1.74	-7.29	5.69	-3.99	14.66	↓
MNP : Mondi Plc	324.21	-1.75	-2.50	6.21	-3.52	14.14	↓
MRP : Mr Price Group Ltd	267.02	-3.60	-2.54	9.05	78.08	53.52	↓
MTN : Mtn Group Ltd	127.47	1.13	1.78	-6.68	7.12	5.08	↑
NED : Nedbank Group Ltd	288.50	-2.53	-3.02	12.65	32.40	6.16	↓
NPN : Naspers Ltd-N Shs	2 878.77	-4.45	-5.91	-16.58	12.53	69.72	↓
NRP : Nepi Rockcastle Plc	132.60	-0.67	-3.63	-37.91			↓
OML : Old Mutual Plc	43.00	-2.16	-0.92	13.16	29.99	9.35	↓
RDF : Redefine Properties Ltd	11.78	-0.84	-1.67	10.09	7.78	-6.96	↓
REM : Remgro Ltd	220.89	-2.43	-1.70	-6.40	1.33	4.19	↓
RMH : Rmb Holdings Ltd	75.73	-3.57	-3.38	-4.35	24.86	18.13	↓
RNI : Reinnet Investments Sca	234.00	-0.25	-0.31	-14.60			↓
SAP : Sappi Limited	81.00	0.20	1.38	-9.50	-21.44	0.56	↑
SBK : Standard Bank Group Ltd	209.33	-3.09	-2.33	6.99	42.41	28.22	↓
SHP : Shoprite Holdings Ltd	244.85	-2.27	-1.67	10.70	19.44	27.89	↓
SLM : Sanlam Ltd	78.16	-3.51	-1.33	-10.16	12.46	36.30	↓
SOL : Sasol Ltd	446.00	-1.43	-0.44	4.16	9.31	5.32	↓
SPP : Spar Group Limited/The	203.90	-2.90	-3.57	0.28	12.95	2.82	↓
TBS : Tiger Brands Ltd	384.85	-1.05	-1.07	-16.34	-2.82	16.65	↓
TFG : The Foschini Group Ltd	208.43	-2.63	-3.06	5.63	34.53	24.11	↓
TRU : Truworths International Ltd	101.50	-1.46	-0.98	7.44	22.96	17.70	↓
VOD : Vodacom Group Ltd	149.00	-5.70	-4.47	2.28	-1.85	-3.27	↓
WHL : Woolworths Holdings Ltd	63.37	-0.60	-1.37	-2.97	-11.99	-9.09	↓

Source: Bloomberg & Nedbank CIB

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# Economics

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## US

- US durable goods orders grew at a solid pace in March, at 2.6% m/m, slightly down from 3.6% in February. However nondefense capital goods orders excluding aircrafts declined 0.4% m/m, after recording growth of 1% previously.
- Factory orders grew by 1.6% m/m, unchanged but better than consensus. Most indicators show a solid pave of capital spending growth, investment spending in the economy which may likely drive growth over the medium term.

**Synopsis:** With economic activity likely to expand at a solid pace this year, we continue to assess conditions in the US economy as upbeat and willing to withstand two more rate hikes from the Fed this year. The market is already pricing in a 90% probability of a hike from the Fed next month. With the new improved outlook on inflation (and if it does eventually materialise) the Fed could maintain its hawkish stance through the course of this year.

## Europe

- Eurozone CPI fell to 1.2% y/y in April, from 1.3% previously, worse than consensus for no change. While food, alcohol, tobacco and energy prices rose, services inflation eased sharply in April.
- Core inflation was sharply lower as well, falling to 0.7% y/y from 1% previously. This indicates that underlying inflationary pressures in the economy remains very weak.
- The latest inflation print with throw some caution in the ECB's monetary policy decision making – QE is expected to end by this year, but the ECB's language over the medium term will remain fairly balanced, especially if inflation continues to disappoint.

**Synopsis:** The ECB recently sounded more upbeat about Eurozone growth, however this hasn't translated into a sustainable rise in inflation, thereby keeping the ECB cautious. The ECB continues to reiterate that even though the asset purchase programme will be halved this year, and possibly come to an end soon, its holdings and reinvestments will be supportive of financial conditions and the economy over the medium term.



## Economic calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>03-May</b>							
10:30 AM	UK	Markit/CIPS UK Services PMI	APR	53.5	52.8	51.7	-
11:00 AM	EC	CPI Core YoY	APR A	0.90%	0.70%	1.00%	-
11:00 AM	EC	PPI YoY	MAR	2.1%	2.1%	1.6%	-
11:00 AM	EC	CPI Estimate YoY	APR	1.30%	1.20%	1.40%	-
02:30 PM	US	Initial Jobless Claims	NOV 25	225k	211k	209k	-
02:30 PM	US	Continuing Claims	NOV 18	1835k	1756k	1837k	-
02:30 PM	US	Trade Balance	MAR	USD -50.0b	USD -49.0b	USD -57.6b	USD -57.7b
03:45 PM	US	Markit US Services PMI	APR F	54.5	54.6	54.6	-
04:00 PM	US	Cap Goods Orders Nondef Ex Air	MAR P	-	-0.4%	-0.4%	-
04:00 PM	US	Durables Ex Transportation	MAR P	-	0.10%	0.10%	-
04:00 PM	US	Durable Goods Orders	MAR P	-	2.6%	2.6%	-
04:00 PM	US	Factory Orders	MAR	1.4%	1.6%	1.2%	1.6%
04:00 PM	US	Factory Orders Ex Trans	MAR	-	0.3%	0.1%	0.2%
<b>04-May</b>							
12:00 AM	CH	BoP Current Account Balance	1Q P	-	USD 62.3b	USD 0.1b	-
03:45 AM	CH	Caixin China PMI Services	APR	52.3	52.9	52.3	-
09:55 AM	GE	Markit Germany Services PMI	APR F	54.1	-	54.1	-
10:00 AM	EC	Markit Eurozone Services PMI	APR F	55.0	-	55.0	-
11:00 AM	EC	Retail Sales YoY	MAR	1.9%	-	1.8%	-
02:30 PM	US	Average Hourly Earnings YoY	APR	2.7%	-	2.7%	-
02:30 PM	US	Change in Nonfarm Payrolls	APR	192k	-	103k	-
02:30 PM	US	Labor Force Participation Rate	APR	62.9%	-	62.9%	-
02:30 PM	US	Unemployment Rate	APR	4.0%	-	4.1%	-
<b>07-May</b>							
12:00 AM	CH	Foreign Reserves		USD 3131b	-	USD 3143b	-
08:00 AM	GE	Factory Orders WDA YoY	MAR	5.0%	-	3.5%	-
10:30 AM	EC	Sentix Investor Confidence	MAY	22.4	-	19.6	-
09:00 PM	US	Consumer Credit	MAR	USD 16.0b	-	USD 10.6b	-

Source: Bloomberg 2018/05/04 07:25

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