

DAILY MARKET COMMENTARY

28 March 2019



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#) | [JSE performance](#) | [Economics](#) | [*Foreign flows](#) | [Economic calendar](#) | [#Contacts](#)

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(* when available)*

KEY DAILY DRIVERS

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SNIPPETS

(Fixed Income)	Risk off at the margin yesterday, following ZAR and EM FX, SAGB yields rise consequently
(Currencies)	All eyes on the outcome of the MPC today
(Commodities)	Oil fell for a second day after an unexpected jump in U.S. crude stockpiles unnerved a market already anxious about faltering global demand
(Equities)	Global equity markets remain skittish as bonds yields fall

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
28/03	SA	PPI	--/4.6%/4.1%	PPI may rise on higher administered costs
28/03	US	GDP	--/2.3%/2.6%	GDP may be revised lower following disappointing economic data over the quarter
28/03	SA	SARB	--/6.75%/6.75%	SARB likely to remain cautious, dovish, with weaker growth outlook and stable inflation projections
29/03	UK	GDP	--/0.2%/0.2%	GDP likely to remain lacklustre, weighed by weak spending and investment
29/03	SA	Budget and trade balances	--	SA budget expected to post a R4bn surplus in February, but this is still worse than the seasonal trend; the trade balance likely to show small surplus on the back of better exports
29/03	US	PCE	--/1.4%/1.7%	PCE likely to edge lower on falling energy costs

Source: Nedbank

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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				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R208-2 yrs	6,99	0,45	-4,45	-0,65	-1,75	↓
R186-7,7 yrs	8,72	1,25	1,15	-14,85	74,55	↑
R2048-28,9 yrs	9,83	1,10	1,80	-6,70	98,00	↑
US10 yr	2,35	-1,33	-36,09	-33,01	-42,66	↓
UK 10 yr	1,01	0,60	-28,90	-26,40	-40,80	↓
German 10 yr	-0,08	-6,60	-26,40	-32,30	-58,50	↓
Japan 10 yr	-0,09	-2,20	-6,70	-9,20	-12,80	↓

Money Market	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
SA repo rate	6,75	0,00	0,00	0,00	0,00	→
SA prime rate	10,25	0,00	0,00	0,00	0,00	→
SA CPI (MTD=previous month)	4,10		10,00	-40,00	10,00	↑
SA 3m JIBAR	7,15	0,00	0,00	0,00	2,50	→
SA 3m NCD	7,13	-1,25	-2,50	0,00	12,50	↓
SA 6m NCD	7,73	0,00	2,50	-2,50	22,50	↑
SA 12m NCD	8,25	0,00	7,50	-7,50	45,00	↑
US3m LIBOR	2,60	0,36	-1,41	-20,66	29,90	↓
UK 3m LIBOR	0,84	-0,08	-1,65	-7,69	15,24	↓
Japan 3m LIBOR	-0,06	-0,08	1,68	1,12	-2,67	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/03/28 07:42

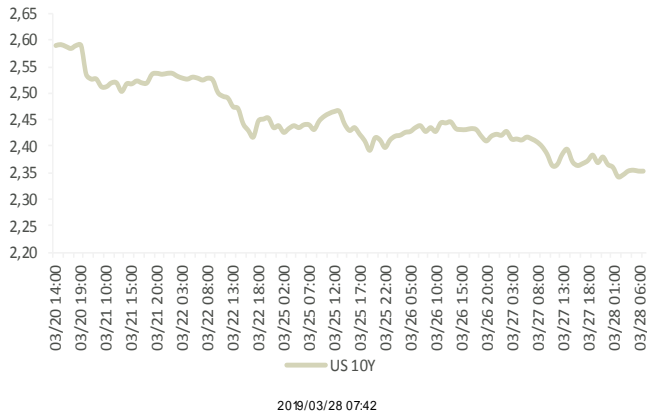
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	7,14	-0,50	4,00	-7,50	35,50	↑
6X9 FRA	7,14	0,00	4,00	3,00	4,00	↑
9X12 FRA	7,15	0,50	6,00	-18,00	49,00	↑
18X21 FRA	7,27	0,00	9,00	-19,50	50,50	↑
SA 2yr Swap	7,19	0,00	5,10	-15,00	43,20	↑
SA 3yr Swap	7,27	-1,00	3,50	-18,00	44,00	↑
SA 5yr Swap	7,51	-1,00	4,00	-16,00	47,00	↑
SA 10yr Swap	8,05	-0,50	0,50	-14,50	50,50	↑
SA 15yr Swap	8,33	2,00	2,50	-13,50	53,00	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-0,86	0,50	4,60	-0,50	-7,30	↑
3v10y	-0,78	-0,50	3,00	-3,50	-6,50	↑
R186-R208	1,74	0,80	5,60	-14,20	76,30	↑
R2048-R186	1,11	-0,15	0,65	8,15	23,45	↑
5y-R186	-1,21	-2,25	2,85	-1,15	-27,55	↑
10y-R186	-0,68	-1,75	-0,65	0,35	-24,05	↓
15y-R186	-0,39	0,75	1,35	1,35	-21,55	↑
SA 5yr CDS spread -basis points	212,32	3,54	37,46	-10,63	57,44	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/03/28 07:42

US 10 year yield

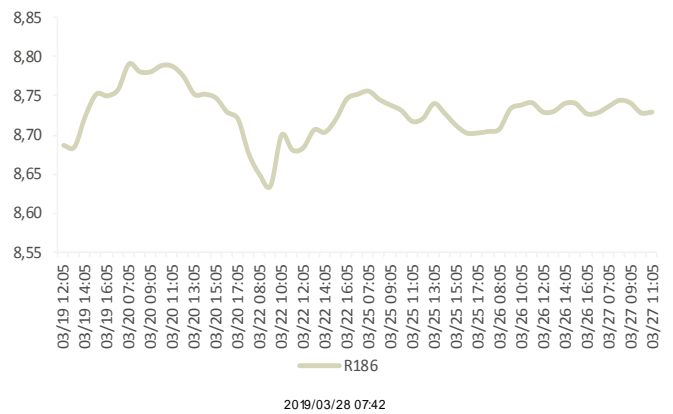
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- Yesterday, the rand opened the local session trading in the 14.40s. These levels proved to be the best of the day, as the local unit lost ground in the wake of an emerging-market sell-off, driven by currency curbs in Turkey. The rand traded to a weakest level of 14.6675 on the day. The overnight sessions were subdued, and the rand is currently trading at 14.6200, the EURZAR is trading at 16.4548 and the GBPZAR is trading at 19.2910.
- International markets had another subdued session, with the EURUSD confined to a trading range of 1.1243-1.1285. It is currently trading unchanged from the same time yesterday, at 1.1255. The GBPUSD traded between 1.3167 and 1.3245 and is currently at 1.3195 as the UK contemplates the impending deadline to ratify its exit plan from the EU.
- Gold is trading marginally off from the same time yesterday as the USD recovers, and is currently trading at 1,310.85.
- Data releases scheduled for today: locally, we have the PPI and the outcome of the SARB MPC meeting; from Europe, we have Eurozone M3 money supply, various confidence indicators and the German CPI; and from the US, we have pending home sales and Kansas Fed manufacturing data.
- The local unit is currently at the mercy of emerging-market factors, combined with the MPC decision today and Moody's review decision tomorrow. On the international front, the UK's prime minister has announced that she will quit, against the backdrop of the current turmoil regarding conditions of an exit from the EU.
- Possible trading range for the rand today: 14.5000 to 14.7500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,32	-0,17	-0,51	3,54	-6,44	↓	USD strength
EURUSD	1,13	0,03	-1,10	-1,70	-8,82	↓	USD strength
USDJPY	110,13	-0,33	-1,09	-0,43	3,36	↓	USD weakness
USDAUD	1,41	-0,25	-0,01	-0,80	8,04	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,62	0,30	3,77	1,63	19,54	↑	ZAR weakness
GBPZAR	19,29	0,14	3,26	4,94	14,04	↑	ZAR weakness
EURZAR	16,46	0,33	2,70	-0,08	11,76	↑	ZAR weakness
AUDZAR	10,38	0,55	3,79	2,36	13,15	↑	ZAR weakness
ZARJPY	7,53	-0,63	-5,06	-1,18	-20,07	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	49,85	-0,71	-4,01	-1,66	-23,65	↓	ZAR weakness
ZARBWP (Botswana pula)	0,74	-0,28	-1,93	-1,14	-9,78	↓	ZAR weakness
ZARKES (Kenyan shilling)	6,90	-0,30	-3,08	-2,67	-24,37	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2,38	-0,18	-1,89	-0,00	-17,23	↓	ZAR weakness
ZARNGN (Nigerian naira)	24,73	-0,30	-3,70	-2,16	-23,74	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0,37	-0,30	-6,51	8,11	-1,57	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0,83	-0,30	-3,49	-0,15	2,56	↓	ZAR weakness
ZARMZN (Mozambican metical)	4,34	-0,30	-2,55	2,59	-22,13	↓	ZAR weakness

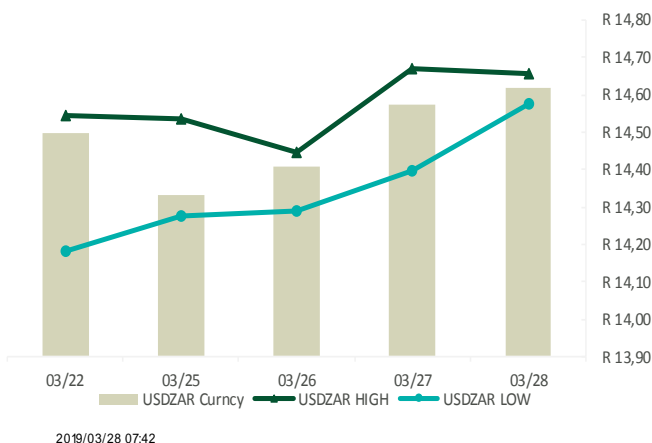
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4,00	3,03	5,98	2,85	16,75	↑	USD strength
USDTRY (Turkish Lira)	5,42	1,29	1,51	2,34	26,16	↑	USD strength
USDMXN (Mexican Peso)	19,38	0,50	0,61	-1,48	5,84	↑	USD strength
USDINR (Indian Rupee)	69,01	0,19	-2,52	-1,10	5,55	↓	USD weakness
USD RUB (Russian Ruble)	64,76	0,01	-1,68	-7,13	10,67	↓	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2019/03/28 07:42

*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

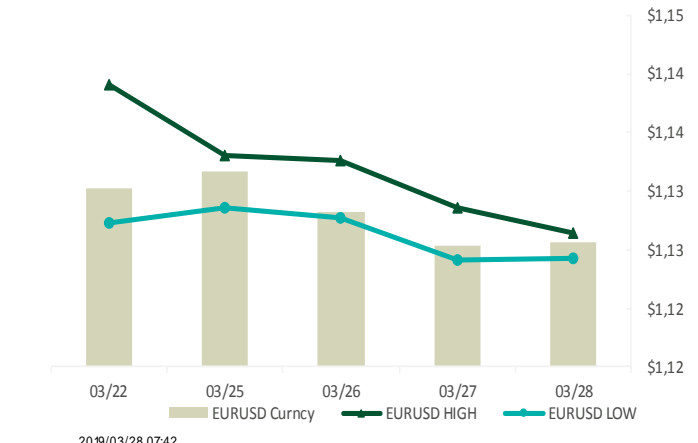
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

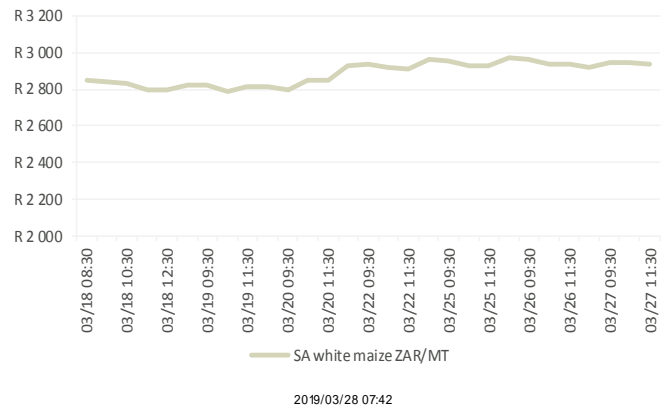
- Oil fell for a second day after an unexpected jump in U.S. crude stockpiles unnerved a market already anxious about faltering global demand. American oil inventories grew by 2.8 million barrels last week, government data released Wednesday showed, compared with analyst estimates for a 2.5 million barrel decline.
 - Gold held a drop as the dollar extended gains, while bonds continued to rally and equities faltered amid global growth concerns. Palladium fell further after posting the biggest decline since August on Wednesday. Spot gold steady at \$1,309.70/oz, Spot silver little changed, Platinum +0.1%, Palladium - 0.6% to \$1,444.42/oz after -5.8% Wednesday. Base metals mixed.
- Source: Bloomberg

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	67,65	-0,27	2,45	25,74	-2,70	👆
WTI crude (\$)	59,17	-0,40	3,41	30,30	-8,09	👆
Gold spot (\$)	1311,63	0,13	-0,28	2,34	-1,25	👇
Platinum spot (\$)	857,65	0,32	-1,72	7,86	-8,35	👇
SA white maize spot (R)	2 939,00	-0,07	7,34	0,31	53,47	👆

Source: Bloomberg & Nedbank CIB
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SA white maize

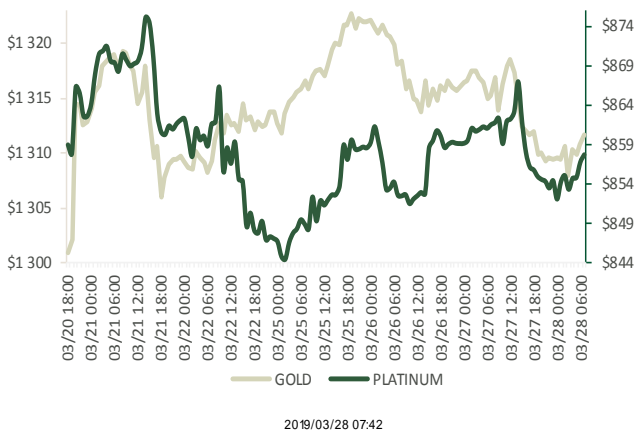
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

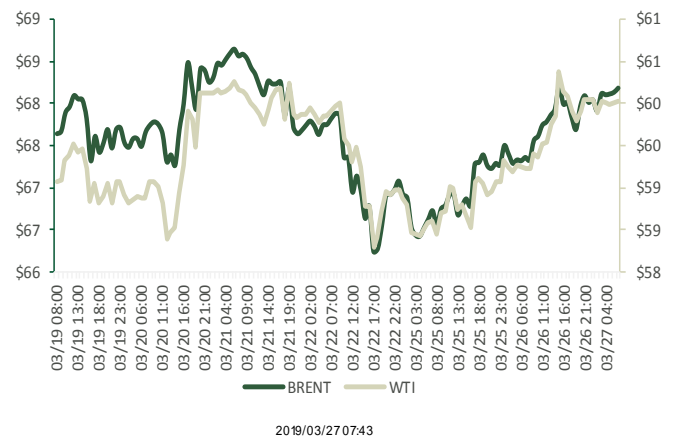
Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Cash equities | +2711 535 4030/31

South Africa

- The JSE advanced a percent, with the Top40 closing at 49,897.32.
- Naspers was the main contributor, gaining 2.6%.
- KAP Industrial Holdings dropped over 7% after Steinhoff sold its stake in the company after market close on Tuesday evening via a book-build (placed at a 9.4% discount to Tuesday's closing price).
- MTN remained under pressure, taking its three-day losing streak to 6.8%.
- The value traded was R20.6bn, and the rand was at R14.60 to the USD.

UK/Europe

- European markets experienced choppy trading, eventually ending flat.
- The FTSE ended flat, with gains in technology shares offset by weaker energy and consumer stocks.
- Banks in the region gained as Mario Draghi commented that accommodative policy is still needed and that the ECB is ready to soften the impact of negative interest rates if they affect its monetary policy objectives.
- The CAC fell a tenth of a percent and the Dax ended flat. Car manufacturers gained ahead of the trade talks between the US and China.

USA

- Downward pressure on bond yields weighed on market sentiment, pushing US stocks lower.
- The Dow lost a tenth of a percent, and the S&P and Nasdaq fell half a percent and six-tenths of a percent, respectively.
- Data released by the Department of Commerce showed that the US trade deficit had narrowed on the back of imports declining over the period, igniting further concerns of an economic slowdown.

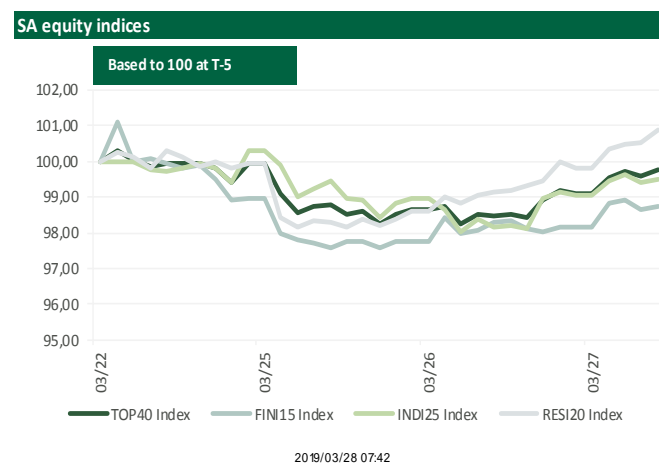
Asia

- Global growth concerns resurfaced, pushing Asian markets lower, while the Brexit crisis deepens, adding to uncertainty.
- At the time of writing, the Nikkei was 1.5% lower as the energy and basic material sectors retreated.
- Mengniu Dairy advanced over 5% after posting upbeat full-year results, helping the Hang Seng stay flat.
- The ASX recovered from earlier losses to gain four-tenths of a percent on the back of gains in the energy, basic material and cyclical consumer sectors.

Developed Markets	Last price	%Δ		%Δ		2018		MTD trend
		-1d	MTD	YTD	12Month	Performance		
Dow Jones	25 625,59	-0,13	-1,12	9,85	7,45	-6,03	↓	
Nasdaq	7 643,38	-0,63	1,47	15,19	9,99	-5,30	↑	
S&P 500	2 805,37	-0,46	0,75	11,91	7,69	-7,01	↑	
DJ Eurostoxx 50	3 322,04	0,08	0,72	10,68	-0,28	-14,00	↑	
DAX	11 419,04	-0,00	-0,84	8,15	-4,37	-17,97	↓	
CAC	5 301,24	-0,12	1,16	12,06	3,33	-10,55	↑	
FTSE	7 194,19	-0,03	1,69	6,93	2,12	-12,03	↑	
ASX200	6 176,10	0,65	0,12	9,38	6,68	-6,84	↑	
Nikkei 225	21 030,04	-1,63	-1,66	5,07	-0,01	-14,85	↓	
MSCI World	2 094,02	-0,41	0,39	11,15	2,26	-10,97	↑	
Emerging Markets	Last price	%Δ		%Δ		2018		MTD trend
		-1d	MTD	YTD	12Month	Performance		
Hang Seng	28 685,06	-0,15	0,18	10,99	-4,45	-15,30	↑	
Shanghai	3 006,21	-0,55	2,22	20,54	-3,72	-25,52	↑	
Brazil Bovespa	91 903,40	-3,57	-3,85	4,57	9,57	12,83	↓	
India - NSE	38 306,20	0,45	6,80	6,20	16,19	6,67	↑	
Russia Micex	2 487,48	-1,00	0,09	4,99	10,59	9,55	↑	
MSCI Emerging	1 044,10	-0,60	-0,65	8,11	-10,20	-18,02	↓	
SA Indices	Last price	%Δ		%Δ		2018		MTD trend
		-1d	MTD	YTD	12Month	Performance		
JSE All Share	56 149,30	0,92	0,26	6,47	2,53	-11,71	↑	
Top 40	49 897,32	1,06	0,46	6,79	3,65	-11,54	↑	
Resi 10	47 081,37	1,10	3,37	14,70	39,00	12,01	↑	
Indi 25	68 201,92	1,07	2,01	7,09	-4,30	-20,20	↑	
Fini 15	16 052,53	0,86	-6,27	-2,00	-6,83	-6,54	↓	

Source: Bloomberg & Nedbank CIB

Time 2019/03/28 07:42

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
02 April 2019		
AFE	AECI Limited	dividend @ 366cps
AFX	African Oxygen Limited	dividend @ 25cps
ARI	African Rainbow Minerals Ltd	dividend @ 400cps
BEL	Bell Equipment Ltd	dividend @ 25cps
FSR	Firstrand Ltd	dividend @ 139cps
FVT	Fairvest Property Holdings	dividend @ 10.6160cps
LBH	Liberty Holdings Ltd	dividend @ 415cps
LBR	Libstar Holdings Ltd	dividend @ 22cps
MPT	Mpact Ltd	dividend @ 55cps
NED	Nedbank Group Ltd	dividend @ 720cps
OLG	Onelogix Group Ltd	dividend @ 6cps
PPR	Putprop Ltd	dividend @ 6cps
RLF	Rolfes Technology Holdings	dividend @ 4cps
RMH	RMH Holdings Ltd	dividend @ 178cps
RMI	Rand Merchant Investment Holdings Ltd	dividend @ 45cps
SAC	SA Corp Real Estate Ltd	dividend @ 20.520cps
SBKP	Std Bbank Group 6.5% Pref	dividend @ 3.25cps
SBPP	Standard Bank Group Pref	dividend @ 390.22cps
SBV	Sabvest Ltd	dividend @ 36cps
SFNP	Sasfin Holdings Ltd Pref	dividend @ 408.09cps
SVN	Sabvest Ltd-N-	dividend @ 36cps

Source: JSE

JSE PERFORMANCE

[back to top](#)

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
ABG : Absa Group Ltd	152,50	1,28	-15,56	-5,76	-18,32	-11,08	↓
AGL : Anglo American Plc	383,00	1,29	2,77	18,84	42,54	26,07	↑
AMS : Anglo American Platinum Ltd	788,00	-0,88	2,79	46,49	147,91	52,19	↑
ANG : Anglogold Ashanti Ltd	204,56	-0,38	1,26	12,55	83,40	41,31	↑
APN : Aspen Pharmacare Holdings Lt	90,00	-2,80	-35,46	-33,24	-64,70	-51,42	↓
BHP : Bhp Group Plc	345,25	1,58	5,59	19,27	58,59	21,24	↑
BID : Bid Corp Ltd	292,17	0,02	-0,85	10,25	14,13	-11,96	↓
BTI : British American Tobacco Plc	591,98	0,92	15,66	26,14	-11,91	-43,42	↑
BVT : Bidvest Group Ltd	193,28	-1,35	-7,11	-6,56	-11,95	-5,15	↓
CFR : Financiere Richemont-Dep Rec	104,37	1,06	-2,47	11,45	-0,11	-16,20	↓
CLS : Clicks Group Ltd	177,49	-0,70	-1,75	-7,29	-3,54	5,70	↓
CPI : Capitec Bank Holdings Ltd	1 290,20	0,64	-1,23	15,40	49,53	1,83	↓
DSY : Discovery Ltd	136,03	0,95	-11,71	-14,87	-18,83	-14,09	↓
FSR : Firststrand Ltd	62,07	2,00	-3,47	-5,32	-3,95	-2,51	↓
GFI : Gold Fields Ltd	57,40	-0,57	-0,19	16,34	17,38	-8,80	↓
GRT : Growthpoint Properties Ltd	24,16	1,30	-1,06	3,69	-17,26	-15,76	↓
INL : Investec Ltd	85,27	2,69	-6,87	7,94	-5,60	-11,95	↓
INP : Investec Plc	84,56	2,43	-7,66	6,15	-7,25	-11,25	↓
MCG : Multichoice Group Ltd	117,26	-0,74	11,62				↑
MND : Mondi Ltd	321,87	0,88	-2,82	3,97	6,11	-3,04	↓
MNP : Mondi Plc	319,45	0,71	-2,38	5,06	5,24	-4,78	↓
MRP : Mr Price Group Ltd	180,50	-0,15	-16,39	-26,67	-37,14	0,52	↓
MTN : Mtn Group Ltd	86,00	-1,43	2,97	-3,37	-26,03	-34,85	↑
NED : Nedbank Group Ltd	252,68	1,36	-11,15	-8,02	-9,11	7,27	↓
NPN : Naspers Ltd-N Shs	3 298,49	2,44	8,31	17,61	16,02	-16,19	↑
NRP : Nepi Rockcastle Plc	121,19	1,46	2,39	7,25	7,25	-47,09	↑
NTC : Netcare Ltd	24,30	0,75	-4,48	-6,63	-8,33	5,09	↓
OMU : Old Mutual Ltd	21,65	1,26	-6,88	-3,35			↓
PSG : Psg Group Ltd	246,82	-1,61	-4,99	0,83	11,78	-9,33	↓
RDF : Redefine Properties Ltd	9,63	1,26	-0,82	-0,41	-17,83	-9,63	↓
REM : Remgro Ltd	187,00	1,01	-7,06	-3,97	-13,88	-17,48	↓
RMH : Rmb Holdings Ltd	75,06	2,29	-6,32	-4,87	-1,52	-0,34	↓
SAP : Sappi Limited	65,92	0,86	-8,76	-19,27	-14,61	-8,77	↓
SBK : Standard Bank Group Ltd	180,08	0,72	-7,06	0,71	-16,24	-8,61	↓
SHP : Shoprite Holdings Ltd	153,50	0,00	-10,60	-19,27	-37,55	-14,03	↓
SLM : Sanlam Ltd	72,98	-0,03	-7,26	-8,55	-12,67	-8,28	↓
SOL : Sasol Ltd	449,47	1,11	4,56	5,76	15,10	-0,74	↑
SPP : Spar Group Limited/The	188,75	0,70	-5,48	-9,04	-6,26	2,05	↓
TBS : Tiger Brands Ltd	264,94	1,19	-0,51	-3,23	-28,59	-40,48	↓
TFG : The Foschini Group Ltd	160,07	0,29	-6,83	-3,71	-27,13	-15,76	↓
VOD : Vodacom Group Ltd	113,75	0,91	-2,04	-13,83	-24,33	-9,39	↓
WHL : Woolworths Holdings Ltd	44,29	1,05	-3,30	-19,60	-25,58	-15,65	↓

Source: Bloomberg & Nedbank CIB

Time 2019/03/28 07:42

ECONOMIC CALENDAR

[back to top](#)

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	Country	Event	Period	Survey	Actual	Prior	Revised
27-March							
01:00 PM	US	MBA Mortgage Applications	FEB 23	-	8,90%	1,60%	-
02:30 PM	US	Trade Balance	JAN	USD -57,0b	USD -51,1b	USD -59,8b	USD -59,9b
28-March							
12:00 AM	SA	SARB Announce Interest Rate	MAY F	6,75%	-	6,75%	-
11:00 AM	EC	M3 Money Supply YoY	FEB	3,90%	-	3,80%	-
11:30 AM	SA	PPI YoY	FEB	4,50%	-	4,10%	-
12:00 PM	EC	Business Climate Indicator	MAR	0,68	-	0,69	-
12:00 PM	EC	Economic Confidence	MAR	105,9	-	106,1	-
02:30 PM	US	Core PCE QoQ	4QT	1,70%	-	1,70%	-
02:30 PM	US	GDP Annualized QoQ	4QT	2,30%	-	2,60%	-
02:30 PM	US	Personal Consumption	4QT	2,60%	-	2,80%	-
03:00 PM	GE	CPI YoY	MAY F	1,50%	-	1,50%	-
04:00 PM	US	Pending Home Sales NSA YoY	FEB	-3,00%	-	-3,20%	-
05:00 PM	US	Kansas City Fed Manf. Activity	MAR	0,0	-	1,0	-
29-March							
12:00 AM	CH	BoP Current Account Balance	4Q F	-	-	USD 54,6b	-
01:30 AM	JN	Jobless Rate	FEB	2,50%	-	2,50%	-
01:30 AM	JN	Job-To-Applciant Ratio	FEB	1,63	-	1,63	-
01:50 AM	JN	Industrial Production YoY	FEB P	-1,10%	-	0,30%	-
01:50 AM	JN	Retail Trade YoY	FEB	1,00%	-	0,60%	-
08:00 AM	SA	Money Supply M3 YoY	FEB	5,20%	-	5,09%	-
08:00 AM	SA	Private Sector Credit YoY	FEB	6,30%	-	6,51%	-
09:00 AM	GE	Retail Sales YoY	FEB	2,10%	-	2,60%	-
11:30 AM	UK	M4 Money Supply YoY	FEB	-	-	0,50%	-
11:30 AM	UK	Net Consumer Credit	FEB	GBP 0,90b	-	GBP 1,10b	-
11:30 AM	UK	GDP QoQ	4Q F	0,20%	-	0,20%	-
11:30 AM	UK	GDP YoY	4Q F	1,30%	-	1,30%	-
02:00 PM	SA	Trade Balance Rand	FEB	3,3b	-	-13,1b	-
02:00 PM	SA	South Africa Budget	FEB	ZAR 4,0b	-	ZAR -60,3b	-
02:30 PM	US	Personal Income	FEB	0,30%	-	-0,10%	-
02:30 PM	US	PCE Core YoY	JAN	1,90%	-	1,94%	-
02:30 PM	US	PCE Deflator YoY	JAN	1,40%	-	1,70%	-
02:30 PM	US	Personal Spending	JAN	0,30%	-	-0,50%	-
02:30 PM	US	Real Personal Spending	JAN	0,30%	-	-0,60%	-
03:45 PM	US	Chicago Purchasing Manager	MAR	61,0	-	64,7	-
2019/03/29 16:00:00	US	New Home Sales	FEB	620k	-	607k	-
2019/03/29 16:00:00	US	New Home Sales MoM	FEB	2,14%	-	-6,90%	-
2019/03/29 16:00:00	US	U. of Mich. Sentiment	MAR F	97,8	-	97,8	-
01-April							
12:00 AM	SA	Naamsa Vehicle Sales YoY	MAR	-	-	-6,7%	-
03:45 AM	CH	Caixin China PMI Mfg	MAR	50,0	-	49,9	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	MAR	-	-	52,0	-
11:00 AM	EC	CPI Core YoY	MAR A	1,00%	-	1,00%	-
11:00 AM	EC	CPI Estimate YoY	MAR	1,50%	-	1,50%	-
11:00 AM	SA	Barclays Manufacturing PMI	MAR	-	-	46,2	-
11:00 AM	EC	Unemployment Rate	FEB	-	-	7,80%	-
02:30 PM	US	Retail Sales Advance MoM	FEB	0,30%	-	0,20%	-
04:00 PM	US	ISM Manufacturing	MAR	54,2	-	54,2	-

Source: Bloomberg 2019/03/28 07:42

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