

DAILY MARKET COMMENTARY

08 April 2019



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(* when available)*

KEY DAILY DRIVERS

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SNIPPETS

(Fixed Income)	Quiet session for SAGBs on Friday, but good liquidity post the NFP data release, yields marginally lower
(Currencies)	ZAR trades with a firmer bias ahead of payrolls report; thereafter giving back most gains as a result of upbeat employment
(Commodities)	Oil extended gains after capping its best week in almost two months as an escalation of fighting in Libya overshadowed the biggest drop in U.S. active rigs since May
(Equities)	Asian markets took a more cautious approach with the Nikkei trading lower on a stronger Yen as trade talks between the US and China remain quite promising
(Economics)	US labour market shows significant gains in March as labour market continues to tighten

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
05/04	US	Labour market data	196k/175k/33k	Strong payroll gains as the services sector boosts employment
10/04	SA	SACCI business confidence index	--/--/93.4	Confidence indices likely to remain downbeat in SA as a result of electricity supply constraints and weak demand
10/04	UK	Industrial production	--/--/-1.1%	Industrial production may be weighed by weaker export activity
10/04	EZ	ECB interest rate decision	--/0%/0%	ECB expected to remain dovish stance on monetary policy amid weaker economy
10/04	US	CPI	--/1.8%/1.5%	CPI may rise on energy costs, underlying inflation remains weak
10/04	US	FOMC meeting minutes	--	Minutes may show dovish tilt, debate over health of the economy and external headwinds

Source: Nedbank

CONTACT FOR QUERIES

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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 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R208-2 yrs	6,84	-1,55	-6,05	-15,25	0,05	↓
R186-7,7 yrs	8,50	0,40	-9,90	-37,70	0,00	↓
R2048-28,9 yrs	9,59	-0,05	-12,25	-31,35	-0,05	↓
US10 yr	2,49	-0,72	8,31	-19,60	-28,53	↑
UK 10 yr	1,12	3,20	11,60	-16,10	-30,20	↑
German 10 yr	0,01	1,30	7,70	-23,50	-51,70	↑
Japan 10 yr	-0,05	-1,80	3,40	-5,00	-9,30	↑

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	6,75	0,00	0,00	0,00	25,00	→
SA prime rate	10,25	0,00	0,00	0,00	25,00	→
SA CPI (MTD=previous month)	4,10		10,00	-40,00	10,00	↑
SA 3m JIBAR	7,16	0,00	0,80	0,80	26,60	↑
SA 3m NCD	7,13	-2,50	-1,25	0,00	22,50	↓
SA 6m NCD	7,70	0,00	-2,50	-5,00	30,00	↓
SA 12m NCD	8,18	0,00	-5,00	-15,00	37,50	↓
US3m LIBOR	2,59	0,35	-0,76	-21,55	26,15	↓
UK 3m LIBOR	0,82	-1,09	-2,99	-9,39	6,60	↓
Japan 3m LIBOR	-0,06	-0,02	0,27	1,13	-3,00	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/04/08 07:23

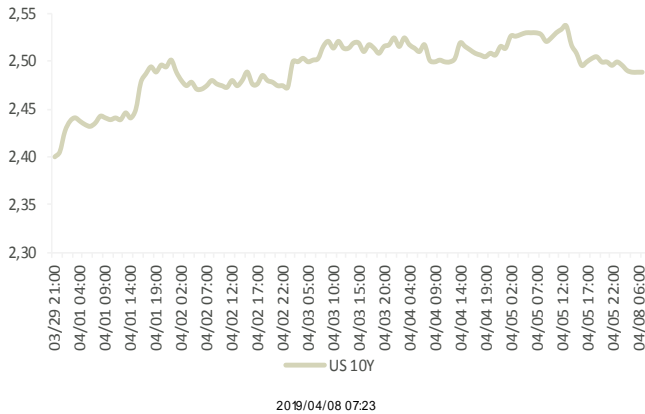
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	7,12	0,00	0,50	-9,50	27,50	↑
6X9 FRA	7,05	0,00	4,00	3,00	4,00	↑
9X12 FRA	7,03	0,00	-5,50	-30,50	27,50	↓
18X21 FRA	7,11	0,00	-8,50	-35,00	26,00	↓
SA 2yr Swap	7,08	-0,10	-5,10	-25,10	27,40	↓
SA 3yr Swap	7,15	-1,20	-7,20	-29,70	23,05	↓
SA 5yr Swap	7,37	0,00	-7,00	-30,00	18,00	↓
SA 10yr Swap	7,92	0,50	-7,00	-27,50	23,50	↓
SA 15yr Swap	8,18	0,00	-7,20	-28,50	22,00	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-0,83	-0,60	1,90	2,40	3,90	↑
3v10y	-0,77	-1,70	-0,20	-2,20	-0,45	↓
R186-R208	1,65	1,95	-3,85	-22,45	-0,05	↓
R2048-R186	1,09	-0,45	-2,35	6,35	-0,05	↓
5y-R186	-1,13	-0,40	2,90	7,70	18,00	↓
10y-R186	-0,58	0,10	2,90	10,20	23,50	↑
15y-R186	-0,32	-0,40	2,70	9,20	22,00	↑
SA 5yr CDS spread - basis points	183,02	0,50	-23,55	-39,93	24,19	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/04/08 07:23

US 10 year yield

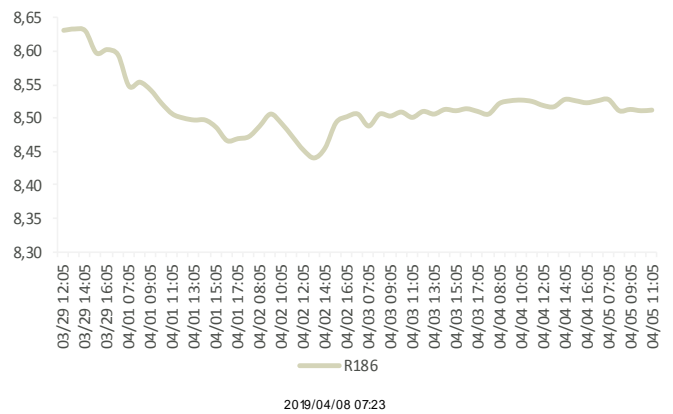
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The final session of the week saw the rand trading at around 14.1200 at the time of the open. Thereafter, it was trading with a generally firmer bias, as the release of US data was awaited. Payrolls beat estimates, alleviating concerns regarding a slowdown in the US, but the local unit traded resiliently to touch a best level of 14.0200 on the day. Since the time of the local close, the rand has traded generally weaker; this morning, it is trading at 14.1275, the EURZAR is trading at 15.8650 and 18.4575.
- International markets were largely unaffected by US data. The EURUSD traded between 1.1212 and 1.1249 on the day; this morning, it is currently unchanged from the same time on Friday currency at 1.1228. Having traded down to a low of 1.2987 late in the session on Friday, the GBPUSD is currently trading at 1.3060.
- Gold is currently trading at 1,296.25, which is marginally firmer than the closing level on Friday evening.
- Data releases scheduled for today: no local releases are scheduled; from Europe, we have German trade data and Eurozone consumer confidence; from the US, we have factory and durable goods orders.
- The rand has traded resiliently in the recent past, although it has thus far failed to make any progress beyond the 14.0000 level, reaching a best level of 14.0200 on Friday, though it has now retreated to currently trade at 14.1275. this as the levels of local political noise increases as we approach the elections, now 1 month away.
- Possible trading range in the rand today: 14.0000 to 14.3000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,31	0,22	0,25	2,52	-7,56	↑	USD weakness
EURUSD	1,12	0,12	0,10	-1,95	-8,84	↑	USD weakness
USDJPY	111,39	-0,31	0,48	-1,55	4,00	↓	USD strength
USDAUD	1,41	0,19	0,07	-0,70	8,66	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,13	0,28	-2,61	-1,76	14,52	↓	ZAR strength
GBPZAR	18,47	0,52	-2,32	0,69	7,54	↓	ZAR strength
EURZAR	15,87	0,39	-2,53	-3,78	6,23	↓	ZAR strength
AUDZAR	10,02	0,14	-2,68	-1,11	7,12	↓	ZAR strength
ZARJPY	7,88	-0,58	2,99	3,29	-12,32	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	51,89	-0,31	2,34	2,32	-15,82	↑	ZAR strength
ZARBWP (Botswana pula)	0,75	-0,33	0,80	0,73	-6,32	↑	ZAR strength
ZARKES (Kenyan shilling)	7,12	-0,28	2,42	0,57	-17,38	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,47	-0,34	1,90	3,45	-13,03	↑	ZAR strength
ZARNGN (Nigerian naira)	25,60	-0,33	2,22	1,32	-16,24	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,37	-0,33	-3,51	7,35	-0,22	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0,85	-0,36	1,27	2,83	8,58	↑	ZAR strength
ZARMZN (Mozambican metical)	4,52	-0,34	2,69	6,51	-11,40	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3,87	0,38	-1,23	-0,21	13,62	↓	USD weakness
USDTRY (Turkish Lira)	5,65	0,36	1,34	6,29	28,11	↓	USD strength
USDMXN (Mexican Peso)	19,10	0,12	-1,74	-2,99	4,23	↓	USD weakness
USDINR (Indian Rupee)	69,48	0,36	0,46	-0,42	6,41	↑	USD strength
USD RUB (Russian Ruble)	65,38	0,13	-0,57	-6,11	7,55	↓	USD weakness

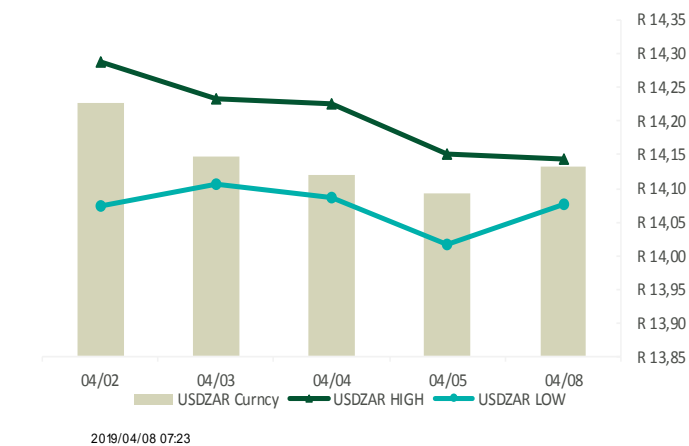
Source: Bloomberg & Nedbank CIB

Time 2019/04/08 07:23

*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

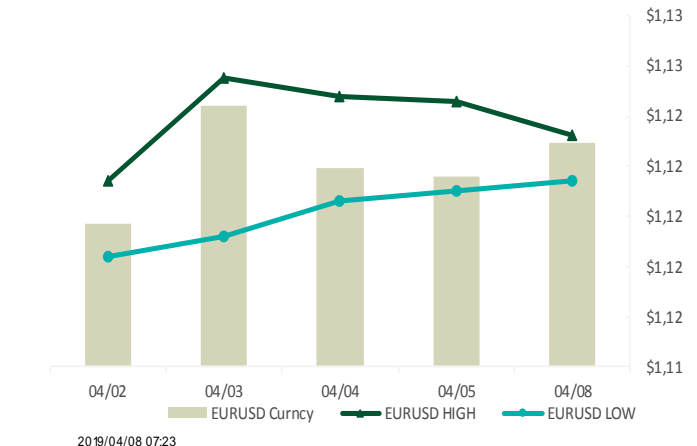
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

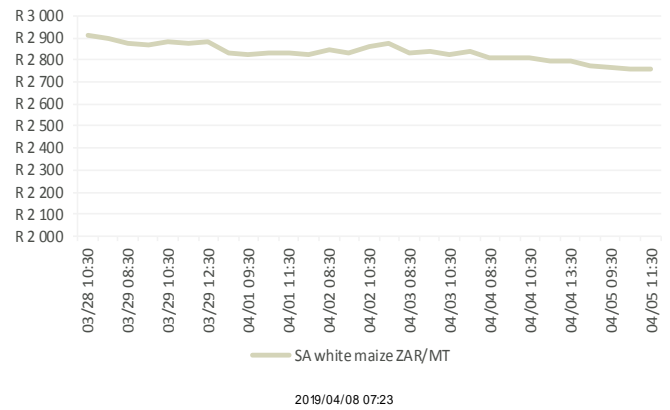
- Oil extended gains after capping its best week in almost two months as an escalation of fighting in Libya overshadowed the biggest drop in U.S. active rigs since May. Futures gained 0.7% after rising 4.9% last week. Gold advanced on optimism over China's steady pace of increases to its bullion reserves. Spot gold +0.4% to \$1,296.26/oz.
 - Spot silver +0.5%. Platinum +1.1% to \$911.28/oz, highest level since June. Palladium +0.6%. Copper and nickel rose along with most metals, recouping last week's losses as trade talks between China and the U.S. made progress. LME copper +0.9% to \$6,457.50/ton; nickel +0.9% to \$13,190/ton, zinc +0.5% to \$2,935.50/ton.
 - Iron ore futures in China head for best close in two years as investors weigh challenges to supply from Brazil and Australia. Iron ore +1.2% to 695.5 yuan/ton on DCE.
- Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	70,65	0,44	3,30	31,32	5,27	↑
WTI crude (\$)	63,39	0,49	5,40	39,59	2,14	↑
Gold spot (\$)	1 296,53	0,37	0,32	1,17	-2,91	↑
Platinum spot (\$)	906,66	0,61	6,73	14,02	-3,14	↑
SA white maize spot (R)	2 761,00	-1,32	-4,23	-5,77	42,10	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/04/08 07:23

SA white maize

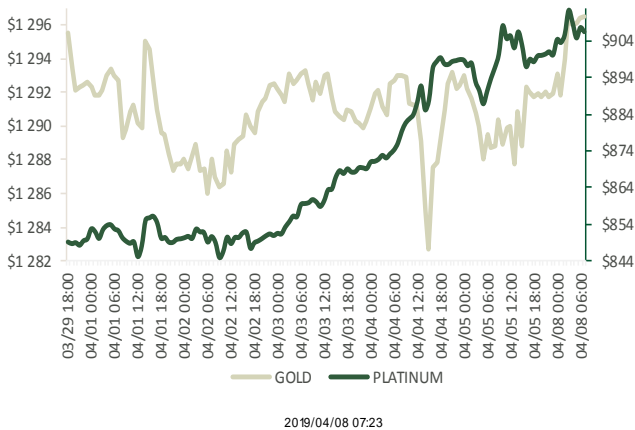
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

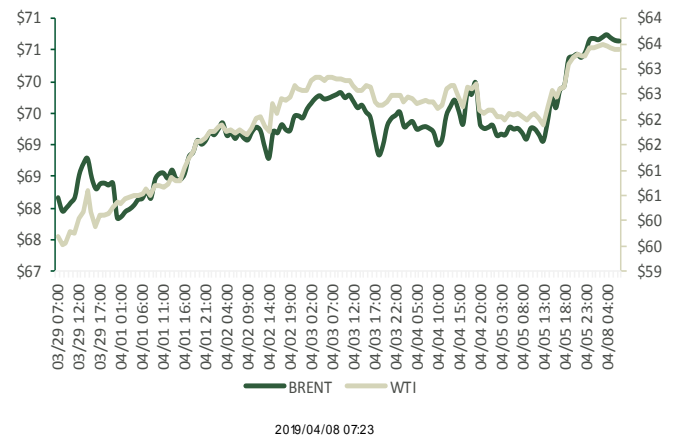
Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

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South Africa

- The Top40 ended its trading session flat on Friday having started the day fairly positive territory giving up 200 odd points going into the close. The index closed at 51,517 which is around its 50-day MA. The usual suspects contributed to the move to the upside namely NPN (+0.4%), BHP (+0.58%) and AGL (+1.28%) while the likes of CFR (-1.44%) and MTN (-1.35%) dragged it lower.
- Retailers such as MRP (+2.25%) continued to rally on the back of a stronger Rand but the gain is marginal when compared when compared to the 20.35% decline seen on the stock this year. TON (+6.32%) jumped as buyers returned or should I say investors seem to be covering their short positions with the stock up 26.3% off its recent lows, the stock is still trading under cautionary.
- On the company front, FFB (-2.93%) continues to slide as the company announced a revised timeline with PwC for the completion of their review that will enable the Subcommittee to consider PwC's report. The stock is down 7.70% in the last 5 days.
- Value traded was light at R17.6bn with CFR seeing an 81% spike in its 10-day average volume traded along with that of NRP's increasing 44% with the currency at R14.06c vs. the USD at the close.

UK/Europe

- European markets edged higher on Trump's comments calling the FED to lower rates and stop quantitative tightening sending the Fed Funds Future rate to 57% probability of a rate cut this year.
- Oil and gas stocks gaining 0.9% with the natural gas futures contract jumping 12.78% on forecasts of colder-than-normal weather in the US which is suspected to boost demand for heating fuel.
- The Stoxx50 was up 0.16% with the likes of Anheuser-Busch Inbev and Kering SA climbing 1.85% and 1.45% respectively.

USA

- U.S. markets saw gains on Friday as payrolls data beat estimates lifting sentiment and once again putting global growth concerns on the back burner as the S&P500 reached six-month highs. Energy shares led gains on the S&P500 posting a 1.69% gain as the oil price rallied on supply concerns out of Libya while the Dow gained 0.15% with the likes of Chevron and Home Depot driving that index higher
- On the economic data front, US Non-farm Payrolls rose to 196k with the unemployment rate remained at 3.8%.

Asia

- Asian markets took a more cautious approach with the Nikkei trading lower on a stronger Yen as trade talks between the US and China remain quite promising. The Nikkei is down 0.26% while the Hang Seng gained 0.10% with the like of Tencent advancing 0.53% with Chinese and Hong Kong markets playing catch-up. The Australian ASX is trading in positive territory with the likes of BHP gaining 1.53%

Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	26 424,99	0,15	1,91	13,28	10,41	-6,03	↑
Nasdaq	7 938,69	0,59	2,71	19,64	14,80	-5,30	↑
S&P 500	2 892,74	0,46	2,06	15,39	11,07	-7,01	↑
DJ Eurostoxx 50	3 447,47	0,16	2,86	14,86	1,16	-14,00	↑
DAX	12 009,75	0,18	4,20	13,74	-1,89	-17,97	↑
CAC	5 476,20	0,23	2,35	15,76	4,15	-10,55	↑
FTSE	7 446,87	0,61	2,30	10,68	3,66	-12,03	↑
ASX200	6 216,90	0,58	0,59	10,10	7,40	-6,84	↑
Nikkei 225	21 776,94	-0,14	2,69	8,80	0,97	-14,85	↑
MSCI World	2 149,85	0,33	2,00	14,12	4,73	-10,97	↑

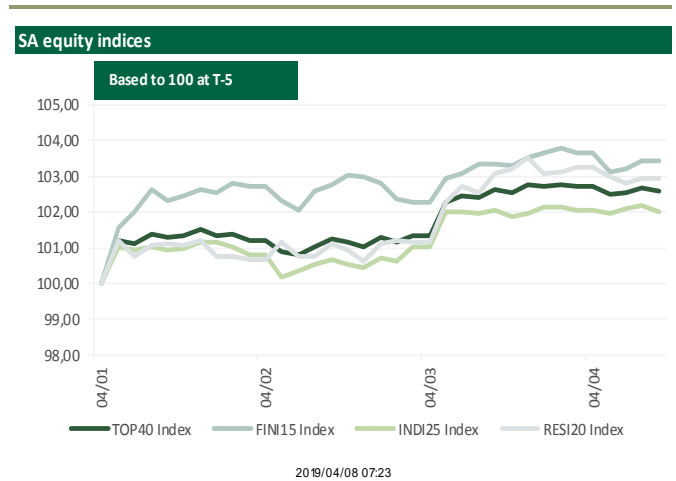
Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	30 023,51	0,29	3,35	16,16	1,71	-15,30	↑
Shanghai	3 243,64	-0,09	4,95	30,06	3,59	-25,52	↑
Brazil Bovespa	97 108,17	0,83	1,78	10,49	14,49	12,83	↑
India - NSE	38 859,20	-0,01	0,48	7,74	15,56	6,67	↑
Russia Micex	2 540,99	0,22	1,76	7,25	11,39	9,55	↑
MSCI Emerging	1 085,14	0,41	2,55	12,36	-6,61	-18,02	↑

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	57 776,36	0,11	2,33	9,56	3,40	-11,71	↑
Top 40	51 517,73	0,13	2,47	10,25	4,84	-11,54	↑
Resi 10	48 104,43	0,77	2,60	17,20	37,71	12,01	↑
Indi 25	70 278,38	-0,13	1,98	10,35	-3,54	-20,20	↑
Fini 15	16 836,96	0,01	3,54	2,79	-3,17	-6,54	↑

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
09 April 2019		
ABG	Absa Group Limited	dividend @ 620cps
ABSP	ABSA Bank Ltd Pref	dividend @ 3518.6986cps
ADH	AdvTech Ltd	dividend @ 15cps
HIL	Homechoice International Plc	dividend @ 99cps
HLM	Hulamin Ltd	dividend @ 18cps
KDV	Kaydav Group Ltd	dividend @ 6.5cps
MND	Mondi Ltd	dividend @ 867.532110cps
MNP	Mondi Plc	dividend @ 867.532110cps
MSP	MAS Real Estate Inc	dividend @ 60.168150cps
REM	Remgro Ltd	dividend @ 215cps
SBK	Standard Bank Group Ltd	dividend @ 540cps
SFN	Sasfin Holdings Ltd	dividend @ 49.8620cps
SHG	Sea Harvest Group Ltd	dividend @ 40cps
SLM	Sanlam Ltd	dividend @ 312cps

Source: JSE

JSE PERFORMANCE

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
ABG : Absa Group Ltd	165,85	1,11	9,04	2,49	-11,22	-11,08	↑
AGL : Anglo American Plc	399,67	1,28	3,59	24,02	46,38	26,07	↑
AMS : Anglo American Platinum Ltd	795,06	0,91	8,00	47,80	145,55	52,19	↑
ANG : AngloGold Ashanti Ltd	186,83	1,56	-2,48	2,80	66,89	41,31	↓
APN : Aspen Pharmacare Holdings Lt	98,87	-1,48	6,33	-26,67	-62,26	-51,42	↑
BHP : Bhp Group Plc	352,68	0,58	1,51	21,84	57,57	21,24	↑
BID : Bid Corp Ltd	292,19	-1,73	-1,95	10,26	8,41	-11,96	↓
BTI : British American Tobacco Plc	570,50	-1,04	-4,58	21,56	-22,17	-43,42	↓
BVT : Bidvest Group Ltd	206,20	1,31	6,56	-0,31	-10,30	-5,15	↑
CFR : Financiere Richemont-Dep Rec	102,17	-1,44	-2,39	9,10	-5,33	-16,20	↓
CLS : Clicks Group Ltd	173,44	0,84	-5,85	-9,41	-6,34	5,70	↓
CPI : Capitec Bank Holdings Ltd	1365,55	-0,54	1,15	22,14	59,71	1,83	↑
DSY : Discovery Ltd	142,34	-0,19	4,05	-10,92	-16,82	-14,09	↑
FSR : Firststrand Ltd	65,14	0,45	3,46	-0,64	-0,90	-2,51	↑
GFI : Gold Fields Ltd	53,26	0,87	-0,04	7,94	13,01	-8,80	↓
GRT : Growthpoint Properties Ltd	24,08	-0,50	-1,39	3,35	-15,03	-15,76	↓
INL : Investec Ltd	88,48	-0,37	4,91	12,00	-4,77	-11,95	↑
INP : Investec Plc	87,53	-0,50	4,96	9,88	-5,94	-11,25	↑
MCG : Multichoice Group Ltd	124,67	0,87	3,29				↑
MND : Mondi Ltd	330,00	-0,25	3,52	6,60	5,88	-3,04	↑
MNP : Mondi Plc	330,00	-0,25	3,81	8,53	6,14	-4,78	↑
MRP : Mr Price Group Ltd	196,07	2,25	3,46	-20,35	-29,10	0,52	↑
MTN : Mtn Group Ltd	91,12	-1,35	2,82	2,38	-22,91	-34,85	↑
NED : Nedbank Group Ltd	258,20	-0,02	2,77	-6,01	-8,76	7,27	↑
NPN : Naspers Ltd-N Shs	3481,69	0,34	4,49	24,15	20,21	-16,19	↑
NRP : Nepi Rockcastle Plc	121,06	-1,97	-0,31	7,13	-8,28	-47,09	↓
NTC : Netcare Ltd	24,03	1,05	2,91	-7,67	-13,07	5,09	↑
OMU : Old Mutual Ltd	22,35	-0,84	2,19	-0,22			↑
PSG : Psg Group Ltd	267,55	0,28	2,31	9,29	22,41	-9,33	↑
RDF : Redefine Properties Ltd	9,70	0,31	0,00	0,31	-17,94	-9,63	→
REM : Remgro Ltd	191,04	0,37	3,12	-1,90	-14,19	-17,48	↑
RMH : Rmb Holdings Ltd	78,74	0,48	3,63	-0,20	3,46	-0,34	↑
SAP : Sappi Limited	68,00	0,15	2,03	-16,72	-16,33	-8,77	↑
SBK : Standard Bank Group Ltd	195,00	0,33	5,27	9,05	-8,36	-8,61	↑
SHP : Shoprite Holdings Ltd	158,52	0,84	-0,06	-16,63	-34,77	-14,03	↓
SLM : Sanlam Ltd	77,60	0,13	5,21	-2,76	-2,63	-8,28	↑
SOL : Sasol Ltd	467,40	0,63	3,87	9,98	10,94	-0,74	↑
SPP : Spar Group Limited/The	191,41	0,91	-0,24	-7,75	-4,30	2,05	↓
TBS : Tiger Brands Ltd	266,57	0,40	0,59	-2,63	-30,41	-40,48	↑
TFG : The Foschini Group Ltd	168,74	0,02	3,52	1,50	-21,25	-15,76	↑
VOD : Vodacom Group Ltd	111,27	-1,45	-0,14	-15,70	-25,50	-9,39	↓
WHL : Woolworths Holdings Ltd	46,40	0,26	-0,17	-15,77	-24,85	-15,65	↓

Source: Bloomberg & Nedbank CIB

Time 2019/04/08 07:23

US

- US NFP posted employment gains of 196k in March, from 33k in February, better than consensus of 177k. The number of people in the labour force declined sharply in March, along with the pool of available labour, thereby dropping the participation rate to 63% from 63.2% in February. The number of people unemployed declined marginally, leaving the unemployment rate unchanged at 3.8% in March.
- The bulk of the jobs were created in the private services sector, particularly in education, healthcare, leisure and hospitality. Despite the job creation, average hourly earnings fell to 3.2% y/y, from 3.4% previously. Earnings in the manufacturing, education and healthcare industries declined, while the key industry showing growth in wage growth in March was IT.

Synopsis: Overall, the labour market in the US remains fairly tight, with businesses still reporting difficulties in filling skilled posts. As the economy undergoes a mild downturn, this would likely result in some job shedding. Real wage growth however, remains positive. Despite this, the various data releases shows a consumer base that is unwilling to spend. We anticipate no changes to the interest rate this year, amid the possibility of a deeper slowdown next year.

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
05-April							
01:30 AM	JN	Overall Household Spending YoY	FEB	-	1,70%	2,00%	-
07:00 AM	JN	Leading Index CI	FEB P	-	97,4	96,5	-
08:00 AM	GE	Industrial Production WDA YoY	FEB	-	-0,40%	-3,30%	-2,70%
08:00 AM	SA	Net Reserves	MAR	-	USD 43,3b	USD 43,7b	-
08:00 AM	SA	Gross Reserves	MAR	-	USD 49,7b	USD 50,8b	-
02:30 PM	US	Average Hourly Earnings YoY	MAR	-	3,2%	3,4%	-
02:30 PM	US	Change in Nonfarm Payrolls	MAR	-	196k	20k	33k
02:30 PM	US	Labor Force Participation Rate	MAR	-	63,0%	63,2%	-
02:30 PM	US	Unemployment Rate	MAR	-	3,8%	3,8%	-
09:00 PM	US	Consumer Credit	FEB	-	USD 15,2b	USD 17,0b	USD 17,7b
08-April							
01:50 AM	JN	Trade Balance BoP Basis	FEB P	JPY 591b	JPY 489b	JPY -965b	-
01:50 AM	JN	BoP Current Account Adjusted	FEB P	JPY 1921b	JPY 1958b	JPY 1833b	-
08:00 AM	GE	Current Account Balance	FEB	EUR 19,0b	-	EUR 18,3b	-
08:00 AM	GE	Exports SA MoM	FEB	█	-0,50%	█	0,00%
08:00 AM	GE	Imports SA MoM	FEB	█	-0,60%	█	1,50%
08:00 AM	GE	Trade Balance	FEB	EUR 16,0b	-	EUR 14,5b	-
10:30 AM	EC	Sentix Investor Confidence	APR	█	-2,0	█	-2,2
04:00 PM	US	Factory Orders	FEB	█	-0,5%	█	0,1%
04:00 PM	US	Factory Orders Ex Trans	FEB	-	-	█	-0,2%
09-April							
04:00 PM	US	JOLTS Job Openings	FEB	█	7566	█	7581
10-April							
01:50 AM	JN	Machine Orders YoY	FEB	█	-4,55%	█	-2,90%
01:50 AM	JN	PPI YoY	MAR	█	1,00%	█	0,80%
10:30 AM	UK	Industrial Production YoY	FEB	█	-0,90%	█	-0,90%
10:30 AM	UK	Manufacturing Production YoY	FEB	█	-0,60%	█	-1,10%
10:30 AM	UK	Trade Balance	FEB	█	GBP -3789m	█	GBP -3825m
11:30 AM	SA	SACCI Business Confidence	MAR	█	93,0	█	93,4
01:45 PM	EC	ECB Deposit Facility Rate	APR 10	-	-0,40%	-	-0,40%
01:45 PM	EC	ECB Main Refinancing Rate	APR 10	-	0,00%	-	0,00%
01:45 PM	EC	ECB Marginal Lending Facility	APR 10	-	0,25%	-	0,25%
02:30 PM	US	CPI YoY	MAR	-	1,80%	-	1,50%
02:30 PM	US	Real Avg Weekly Earnings YoY	MAR	-	-	-	1,60%
02:30 PM	US	Real Avg Hourly Earning YoY	MAR	-	-	-	1,90%
08:00 PM	US	Monthly Budget Statement	MAR	-	USD -183,0b	-	USD -234,0b
08:00 PM	US	FOMC Meeting Minutes	MAR 20	-	-	-	0

Source: Bloomberg 2019/04/08 07:17

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