

DAILY MARKET COMMENTARY

09 April 2019



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(* when available)*

KEY DAILY DRIVERS

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SNIPPETS

(Fixed Income)	A slow start to the week for SAGB's, narrow range with yields marginally higher
(Currencies)	Annual World Bank and IMF meeting begins
(Commodities)	Oil extended gains to the highest since early November as an escalation of geopolitical conflicts in Libya and Iran belied technical indicators suggesting the rally is overdone
(Equities)	Top40 closed up +0.4% while global markets were mixed

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
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
11/04	SA	Mining and manufacturing production	--	Mining output expected to contract, manufacturing production likely to remain very weak in the midst of a low PMI

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	6,87	-0,26	-3,45	-12,66	-0,05	↓
R186-7,7 yrs	8,51	-0,05	-8,95	-36,75	-0,05	↓
R2048-28,9 yrs	9,62	-0,05	-9,45	-28,55	-0,05	↓
US10 yr	2,52	-0,18	11,53	-16,39	-25,86	↑
UK 10 yr	1,12	0,00	11,60	-16,10	-28,00	↑
German 10 yr	0,01	0,00	7,70	-23,50	-49,00	↑
Japan 10 yr	-0,05	-0,10	3,50	-4,90	-8,60	↑

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	25,80	↑
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	2,58	-0,81	-1,58	-22,36	24,65	↓
UK 3m LIBOR	0,82	-0,04	-3,03	-9,43	6,15	↓
Japan 3m LIBOR	-0,06	0,02	0,28	1,15	-2,60	↑

Source: Bloomberg & Nedbank CIB

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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	7,06	0,00	4,00	3,00	4,00	↑
9X12 FRA	7,04	-0,50	-4,00	-29,00	29,00	↓
18X21 FRA	7,14	-0,50	-6,00	-32,50	28,50	↓
SA 2yr Swap	7,10	0,00	-3,50	-23,50	27,80	↓
SA 3yr Swap	7,17	0,30	-5,50	-28,00	23,30	↓
SA 5yr Swap	7,40	0,50	-4,50	-27,50	20,50	↓
SA 10yr Swap	7,94	0,50	-5,00	-25,50	25,50	↓
SA 15yr Swap	8,20	-0,50	-5,70	-27,00	23,50	↓

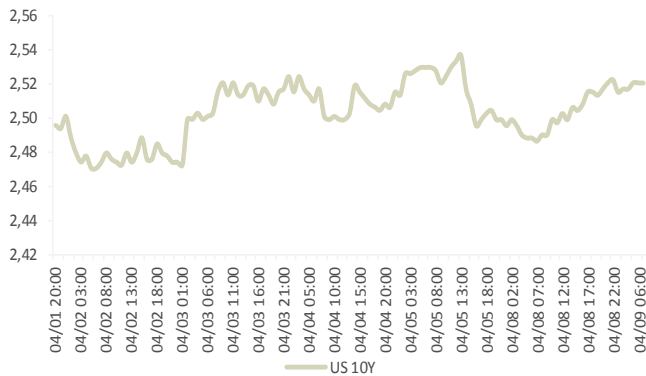
Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-0,84	-0,50	1,50	2,00	2,30	↑
3v10y	-0,77	-0,20	-0,50	-2,50	-2,20	↓
R186-R208	1,64	0,20	-5,50	-24,10	0,00	↓
R2048-R186	1,11	-0,00	-0,50	8,20	-0,00	↓
5y-R186	-1,11	0,55	4,45	9,25	20,55	↑
10y-R186	-0,57	0,55	3,95	11,25	25,55	↑
15y-R186	-0,31	-0,45	3,25	9,75	23,55	↑
SA 5yr CDS spread - basis points	182,79	-0,93	-23,78	-40,16	23,97	↓

Source: Bloomberg & Nedbank CIB

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US 10 year yield

US 10 year yield

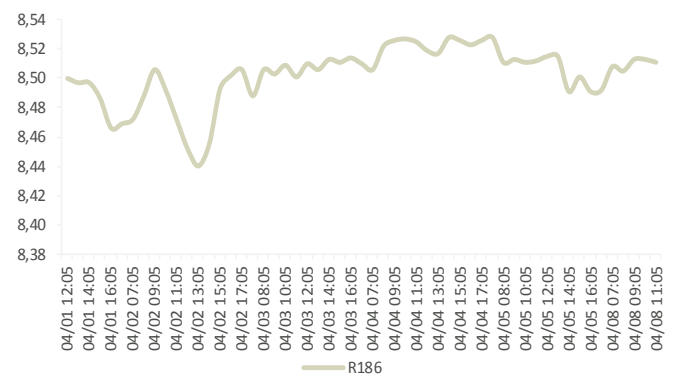


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Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



2019/04/09 07:17

Source: Bloomberg, Nedbank

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- The new week opened with the rand trading around the 14.1200 level. Trading activity on the day was limited and the local unit was confined to a trading range between 14.0650 and 14.1800, closing the session trading at 14.1080.
- This morning the rand is trading at 14.1250, EURZAR is trading at 15.9130 and GBPZAR is trading at 18.4725.
- International markets were similarly confined to limited trading ranges, EURUSD trading between 1.1216 and 1.1273, this morning currently trading unchanged from the time of the close last night at 1.1265. GBPUSD currently trading at 1.3078 which is marginally firmer than its close. Gold currently trading at 1299.50 which is basically unchanged.
- Data releases scheduled for today, no local releases, nothing from Europe and from the U.S only Jolts job openings.
- The FEDs Clarida will be speaking on the banks yearlong review of the monetary policy framework.
- The markets have traded within limited ranges over the most recent sessions, this scenario is likely to continue today as the rand remains within a short term technical formation between 14.0000 and 14.3500, some concerns locally as Eskom alluding to constrained supplies as the first cold snap of the year increased demand, which does not bode well for the winter months, on the international front little by way of data releases to drive the markets, although the focus will now drift to the FOMC minutes on Wednesday.
- Possible trading range in the rand today 14.0500 to 14.2500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,31	0,15	0,34	2,61	-7,47	↑	USD weakness
EURUSD	1,13	-0,02	0,42	-1,63	-8,55	↑	USD weakness
USDJPY	111,32	-0,13	0,41	-1,49	3,93	↑	USD strength
USDAUD	1,40	-0,12	-0,54	-1,30	8,00	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,13	0,28	-2,66	-1,80	14,48	↓	ZAR strength
GBPZAR	18,48	0,43	-2,26	0,75	7,60	↓	ZAR strength
EURZAR	15,91	0,26	-2,25	-3,49	6,49	↓	ZAR strength
AUDZAR	10,08	0,40	-2,10	-0,54	7,64	↓	ZAR strength
ZARJPY	7,88	-0,40	2,99	3,29	-12,33	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	51,91	-0,29	2,39	2,37	-15,76	↑	ZAR strength
ZARBWP (Botswana pula)	0,75	-0,39	0,84	0,77	-6,28	↑	ZAR strength
ZARKES (Kenyan shilling)	7,13	-0,28	2,49	0,64	-17,30	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,47	-0,13	1,83	3,37	-13,12	↑	ZAR strength
ZARNGN (Nigerian naira)	25,44	-0,31	1,61	0,70	-16,97	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,37	-0,32	-2,87	7,93	0,41	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0,85	-0,22	1,36	2,92	8,67	↑	ZAR strength
ZARMZN (Mozambican metical)	4,52	-0,31	2,71	6,53	-11,38	↓	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3,85	-0,59	-1,83	-0,79	11,13	↓	USD weakness
USDTRY (Turkish Lira)	5,68	-0,13	1,99	6,91	28,58	↑	USD strength
USDMXN (Mexican Peso)	18,96	0,12	-2,48	-3,74	3,53	↓	USD weakness
USDINR (Indian Rupee)	69,53	-0,20	0,54	-0,34	6,48	↑	USD strength
USD RUB (Russian Ruble)	64,87	-0,04	-1,36	-6,95	6,82	↓	USD weakness

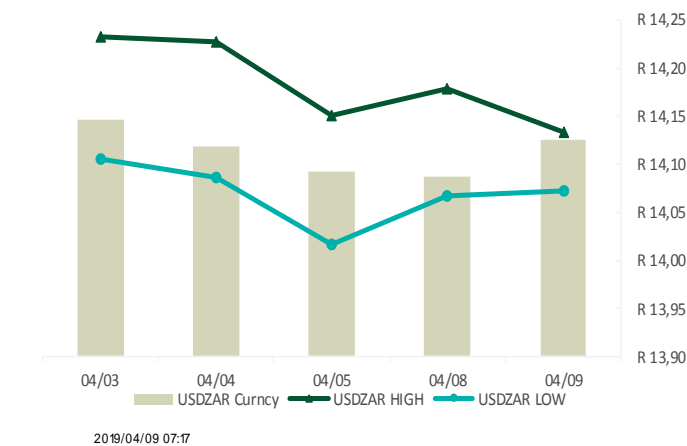
Source: Bloomberg & Nedbank CIB

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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

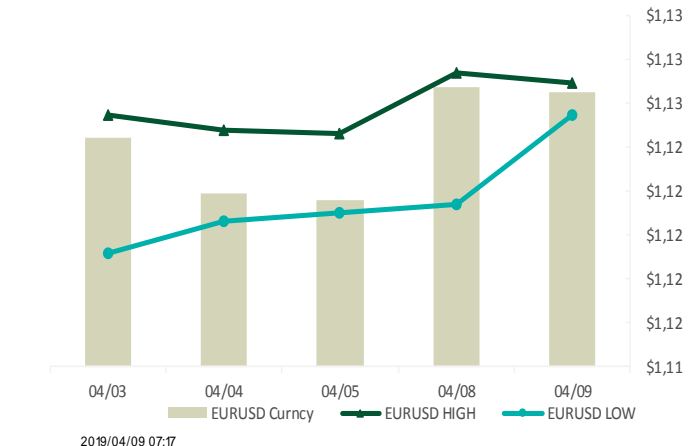
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

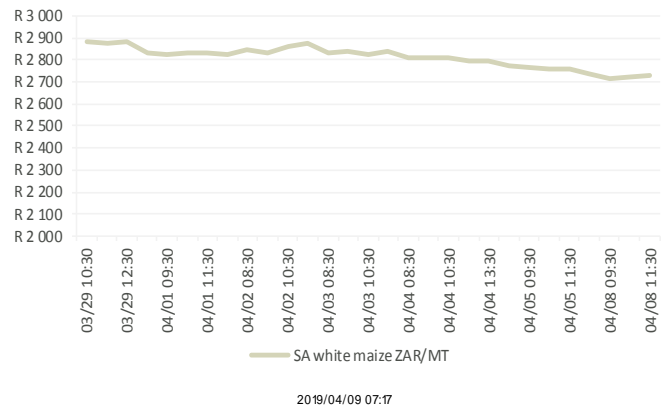
- Oil extended gains to the highest since early November as an escalation of geopolitical conflicts in Libya and Iran belied technical indicators suggesting the rally is overdone. Gold held an advance to trade near the highest level in more than a week after President Donald Trump threatened new tariffs on European goods, damping risk appetite. Investors were also waiting for further news on progress of U.S and China trade negotiations. Spot gold +0.15% at \$1,299.34/oz, Spot silver little changed, Platinum -0.8% after rising to \$915.91/oz on Monday, highest level since May 14, Palladium -0.9%.
Source: Bloomberg

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	71,18	0,11	4,08	32,30	3,69	↑
WTI crude (\$)	64,55	0,23	7,33	42,15	1,78	↑
Gold spot (\$)	1 299,77	0,14	0,57	1,42	-2,66	↑
Platinum spot (\$)	904,19	-0,37	6,44	13,71	-3,41	↑
SA white maize spot (R)	2 726,00	-1,27	-5,45	-6,96	38,31	↓

Source: Bloomberg & Nedbank CIB
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SA white maize

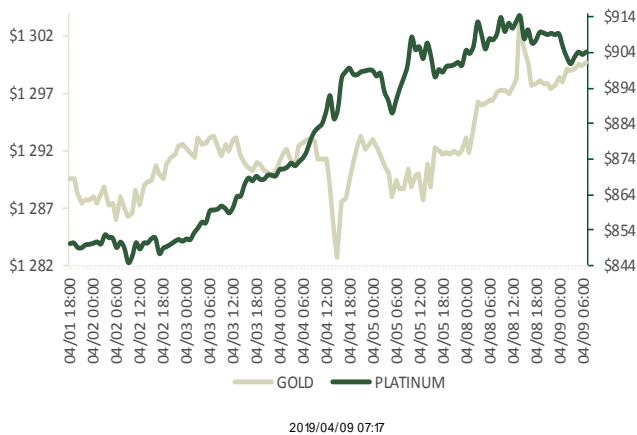
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

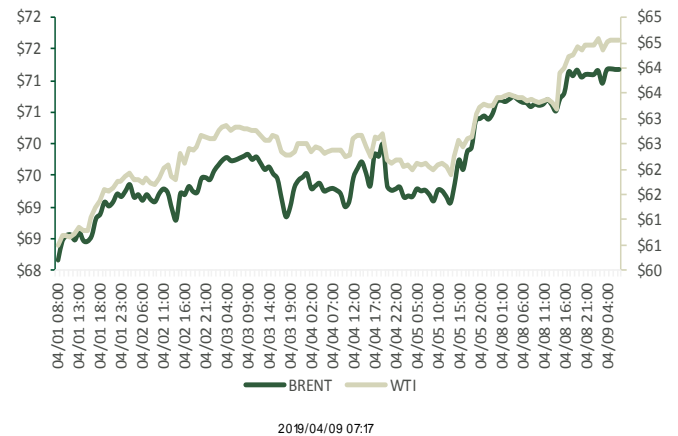
Platinum vs. Gold



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 Top40 closed a lacklustre trading day up +0.4%. (Resi +1.3%, Fini -0.3%, Indi +0.1%)
- The major indexes were mixed with the top performers being BHP, NPN, AGL, AMS and GFI.
- In company news, Pick 'n Pay rallied +4% after a positive trading statement. The FTSE/JSE African general retailers index of comparable peers was down -1.2%.
- The value traded was R12.9bn, and the rand was hovering around 14.12 to the US dollar at the close.

UK/Europe

- Markets in Europe were in a cautious mood throughout the day awaiting clarity on Brexit and trade talks.
- The Dax was down -0.4% with the likes of Commerzbank and Deutsche being down -2.4% and -2% respectively. The Cac and FTSE were flat.
- In economic news, Eurozone investor confidence for March improved from -2.2% to -0.3%

USA

- After the initial weakness, the major US indexes climbed off the lows and closed on opposite sides of the unchanged mark.
- Profit taking caused the initial weakness and the reluctance to take directionally position ahead of earnings season caused the mixed close.
- In company news, Boeing plunged by -4% after announcing they would cut production of the 737 max.

Asia

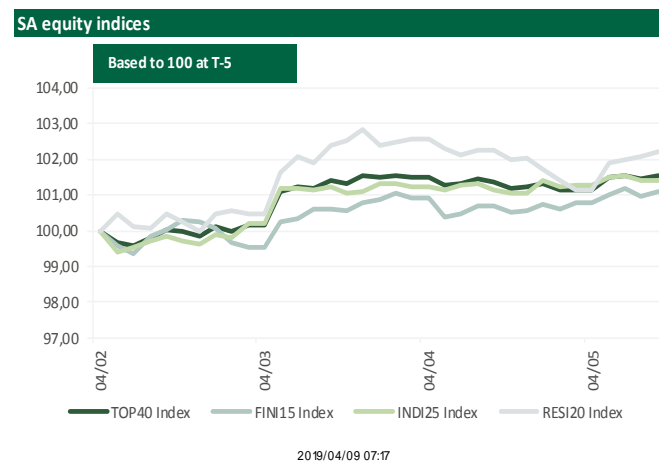
- Asian markets are trading mixed this morning taking the lead from a mixed close on Wall Street last night, the MSCI Asia pacific ex-Japan is up +0.3%
- China's Shanghai is down -0.1% after a US official said they were not satisfied with the outstanding issue preventing the trade deal.
- Tencent is currently up +0.5% in Hong Kong this morning.

Developed Markets	Last price	%Δ		%Δ		2018		MTD trend
		-1d	MTD	YTD	12Month	Performance		
Dow Jones	26 341,02	-0,32	1,59	12,92	9,85	-6,03	👆	
Nasdaq	7 953,88	0,19	2,91	19,87	14,44	-5,30	👆	
S&P 500	2 895,77	0,10	2,17	15,51	10,81	-7,01	👆	
DJ Eurostoxx 50	3 438,06	-0,27	2,58	14,55	0,68	-14,00	👆	
DAX	11 963,40	-0,39	3,79	13,30	-2,43	-17,97	👆	
CAC	5 471,78	-0,08	2,27	15,67	3,96	-10,55	👆	
FTSE	7 451,89	0,07	2,37	10,76	3,57	-12,03	👆	
ASX200	6 213,20	-0,13	0,53	10,04	6,96	-6,84	👆	
Nikkei 225	21 782,62	0,10	2,72	8,83	0,48	-14,85	👆	
MSCI World	2 152,90	0,14	2,14	14,28	4,45	-10,97	👆	
Emerging Markets	Last price	%Δ		%Δ		2018		MTD trend
		-1d	MTD	YTD	12Month	Performance		
Hang Seng	30 169,32	0,31	3,85	16,73	-0,20	-15,30	👆	
Shanghai	3 249,20	0,14	5,13	30,29	3,53	-25,52	👆	
Brazil Bovespa	97 369,29	0,27	2,05	10,79	16,88	12,83	👆	
India - NSE	38 763,45	0,16	0,23	7,47	14,72	6,67	👆	
Russia Micex	2 560,07	0,75	2,52	8,05	22,44	9,55	👆	
MSCI Emerging	1 088,50	0,31	2,87	12,71	-6,41	-18,02	👆	
SA Indices	Last price	%Δ		%Δ		2018		MTD trend
		-1d	MTD	YTD	12Month	Performance		
JSE All Share	57 985,78	0,36	2,70	9,95	3,38	-11,71	👆	
Top 40	51 705,98	0,37	2,85	10,66	4,69	-11,54	👆	
Resi 10	48 730,22	1,30	3,94	18,72	39,57	12,01	👆	
Indi 25	70 364,59	0,12	2,10	10,49	-4,12	-20,20	👆	
Fini 15	16 792,48	-0,26	3,26	2,52	-3,65	-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	163,99	-1,12	7,82	1,34	-11,83	-11,08	↑
AGL : Anglo American Plc	404,78	1,28	4,91	25,60	48,78	26,07	↑
AMS : Anglo American Platinum Ltd	835,00	5,02	13,43	55,22	158,34	52,19	↑
ANG : AngloGold Ashanti Ltd	193,46	3,55	0,98	6,44	72,66	41,31	↑
APN : Aspen Pharmacare Holdings Lt	95,50	-3,41	2,71	-29,16	-63,84	-51,42	↑
BHP : Bhp Group Plc	357,17	1,27	2,80	23,39	59,30	21,24	↑
BID : Bid Corp Ltd	293,09	0,31	-1,65	10,60	3,57	-11,96	↓
BTI : British American Tobacco Plc	573,70	0,56	-4,04	22,25	-21,52	-43,42	↓
BVT : Bidvest Group Ltd	208,23	0,98	7,61	0,67	-9,47	-5,15	↑
CFR : Financiere Richemont-Dep Rec	101,82	-0,34	-2,72	8,72	-7,61	-16,20	↓
CLS : Clicks Group Ltd	174,08	0,37	-5,50	-9,07	-7,46	5,70	↓
CPI : Capitec Bank Holdings Ltd	1376,10	0,77	1,93	23,09	58,17	1,83	↑
DSY : Discovery Ltd	140,00	-1,64	2,34	-12,39	-18,90	-14,09	↑
FSR : Firststrand Ltd	64,77	-0,57	2,87	-1,21	-0,69	-2,51	↑
GFI : Gold Fields Ltd	55,45	4,11	4,07	12,38	18,10	-8,80	↑
GRT : Growthpoint Properties Ltd	24,04	-0,17	-1,56	3,18	-14,36	-15,76	↓
INL : Investec Ltd	88,80	0,36	5,29	12,41	-3,69	-11,95	↑
INP : Investec Plc	88,19	0,75	5,76	10,71	-5,07	-11,25	↑
MCG : Multichoice Group Ltd	126,80	1,71	5,05				↑
MND : Mondi Ltd	330,76	0,23	3,76	6,84	5,37	-3,04	↑
MNP : Mondi Plc	330,08	0,02	3,84	8,55	5,80	-4,78	↑
MRP : Mr Price Group Ltd	191,01	-2,58	0,79	-22,40	-30,98	0,52	↑
MTN : Mtn Group Ltd	91,91	0,87	3,71	3,27	-21,73	-34,85	↑
NED : Nedbank Group Ltd	256,56	-0,64	2,12	-6,61	-9,53	7,27	↑
NPN : Naspers Ltd-N Shs	3498,00	0,47	4,98	24,73	19,86	-16,19	↑
NRP : Nepi Rockcastle Plc	122,00	0,78	0,46	7,96	-10,56	-47,09	↑
NTC : Netcare Ltd	23,47	-2,33	0,51	-9,82	-13,80	5,09	↑
OMU : Old Mutual Ltd	22,62	1,21	3,43	0,98			↑
PSG : Psg Group Ltd	265,57	-0,74	1,56	8,48	17,62	-9,33	↑
RDF : Redefine Properties Ltd	9,71	0,10	0,10	0,41	-17,15	-9,63	↑
REM : Remgro Ltd	188,97	-1,08	2,00	-2,96	-15,54	-17,48	↑
RMH : Rmb Holdings Ltd	79,03	0,37	4,01	0,16	2,78	-0,34	↑
SAP : Sappi Limited	68,10	0,15	2,18	-16,60	-15,59	-8,77	↑
SBK : Standard Bank Group Ltd	194,05	-0,49	4,76	8,52	-9,45	-8,61	↑
SHP : Shoprite Holdings Ltd	158,20	-0,20	-0,26	-16,80	-35,65	-14,03	↓
SLM : Sanlam Ltd	77,19	-0,53	4,65	-3,27	-3,57	-8,28	↑
SOL : Sasol Ltd	469,40	0,43	4,31	10,45	10,58	-0,74	↑
SPP : Spar Group Limited/The	190,35	-0,55	-0,80	-8,27	-4,83	2,05	↓
TBS : Tiger Brands Ltd	264,97	-0,60	-0,01	-3,22	-30,09	-40,48	↓
TFG : The Foschini Group Ltd	168,69	-0,03	3,49	1,47	-20,43	-15,76	↑
VOD : Vodacom Group Ltd	111,20	-0,06	-0,21	-15,76	-26,41	-9,39	↓
WHL : Woolworths Holdings Ltd	45,60	-1,72	-1,89	-17,23	-26,20	-15,65	↓

Source: Bloomberg & Nedbank CIB

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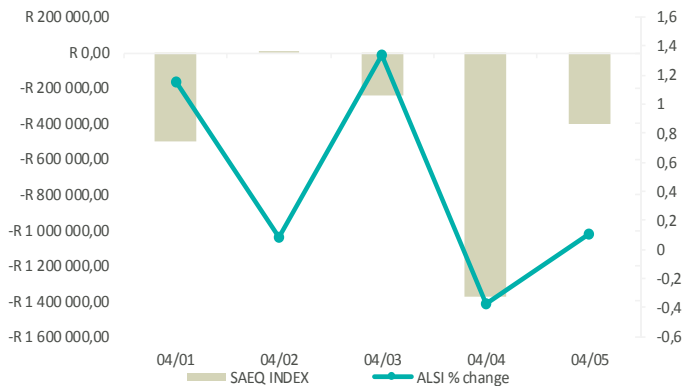
Foreign flows (bn)	Week to 05 Apr 2019	Month to 05 Apr 2019	Year to 05 Apr 2019
Foreign flows into SA equity market	-R 2,514	-R 2,514	-R 34,456
Foreign flows into SA bond market	R 4,177	R 4,177	R 12,526
Total foreign flows	R 1,663	R 1,663	-R 21,930

Source: Bloomberg

2019/04/09 07:17

Foreign equity flows: 5-day history

Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)

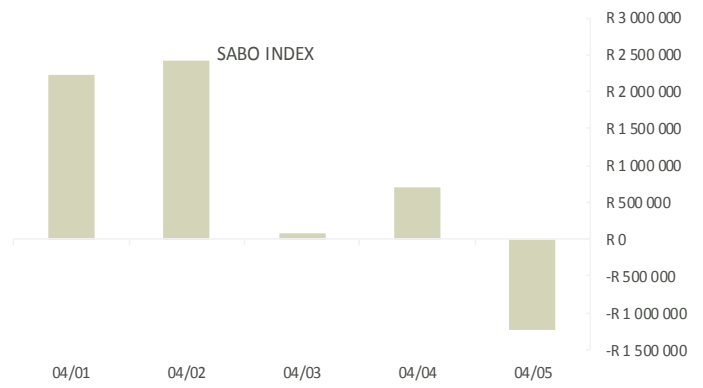


2019/04/09 07:17

Source: Bloomberg, Nedbank

Foreign bond flows: 5-day history

Net Foreign Flows: Bonds (R'000)



2019/04/09 07:17

Source: Bloomberg, Nedbank

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
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 16,3b	EUR 18,3b	EUR 18,8b
08:00 AM	GE	Exports SA MoM	FEB	█ -0,50%	█ -1,30%	0,00%	-
08:00 AM	GE	Imports SA MoM	FEB	█ -0,60%	█ -1,60%	1,50%	-
08:00 AM	GE	Trade Balance	FEB	EUR 16,0b	EUR 17,9b	EUR 14,5b	-
10:30 AM	EC	Sentix Investor Confidence	APR	█ -2,0	█ -0,3	-2,2	-
04:00 PM	US	Factory Orders	FEB	█ -0,5%	█ -0,5%	0,1%	0,0%
04:00 PM	US	Factory Orders Ex Trans	FEB	█ -	█ 0,3%	█ -0,2%	█ -0,1%
09-April							
04:00 PM	US	JOLTS Job Openings	FEB	█ 7550	█ -	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 -181,0b	-	USD -234,0b	-
08:00 PM	US	FOMC Meeting Minutes	MAR 20	-	█ -	0	-
11-April							
01:50 AM	JN	Money Stock M3 YoY	MAR	█ 2,10%	█ -	2,10%	-
03:30 AM	CH	CPI YoY	MAR	█ 2,30%	█ -	1,50%	-
03:30 AM	CH	PPI YoY	MAR	0,40%	-	0,10%	-
08:00 AM	GE	CPI YoY	MAY F	1,30%	-	1,30%	-
11:30 AM	SA	Mining Production YoY	FEB	-2,50%	-	-3,30%	-
11:30 AM	SA	Gold Production YoY	FEB	-	-	-22,53%	-
11:30 AM	SA	Platinum Production YoY	FEB	-	-	28,08%	-
01:00 PM	SA	Manufacturing Prod NSA YoY	FEB	0,50%	-	0,30%	-
02:30 PM	US	PPI Final Demand YoY	MAR	1,90%	-	1,90%	-

Source: Bloomberg 2019/04/09 07:16

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Forex Institutional Sales Desk (011) 535 4005	Forex Retail Sales Desk (011) 535 4020	Inflation Trading (011) 535 4026
Interest Rate Swaps & FRA's Trading (011) 535 4004	Money Market Business Banking Sales Desk (011) 535 4006	Money Market Corporate Sales Desk JHB (011) 535 4007; DBN (031) 327 3000; CTN (021) 413 9300
Money Market Institutional Sales Desk (011) 535 4008	Non Soft & Soft Commodities Trading (011) 535 4038	Preference shares desk (011) 535 4072

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