

DAILY MARKET COMMENTARY

18 April 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)	SAGB curve bull flatten back to auction levels in thin liquidity
(Currencies)	The rand holds steady at sub 14.0000
(Commodities)	Oil held losses below \$64 a barrel as government data showing U.S. crude stockpiles didn't fall as much as anticipated eased concern about a global supply crunch
(Equities)	The Top40 closed flat while global equities closed in the red
(Economics)	SA CPI rises on higher transport costs, retail sales growth beats consensus in February

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
17/04	CH	GDP	--/1.4%/1.5%	Growth likely to ease on the back of weak export activity early in the year
17/04	SA	CPI	--/4.5%/4.1%	CPI likely to rise on higher transport inflation
17/04	SA	Retail sales	--/0.1%/1.2%	Retail sales likely to reflect subdued demand, elevated unemployment, and falling disposable income growth
17/04	UK	CPI	--/2%/1.9%	CPI may edge higher on energy costs
18/04	US	Retail sales	--/1%/-0.2%	Retail sales expected to rise as a result of upbeat labour market

Source: Nedbank

CONTACT FOR QUERIES

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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	6.83	-0.20	-7.60	-16.80	-28.30	↓
R186-7.7 yrs	8.45	-0.20	-14.80	-42.60	45.60	↓
R2048-28.9 yrs	9.59	-0.55	-12.25	-31.35	70.15	↓
US10 yr	2.57	-2.72	16.18	-11.74	-30.60	↑
UK 10 yr	1.24	1.70	23.60	-4.10	-20.00	↑
German 10 yr	0.08	1.40	15.00	-16.20	-42.70	↑
Japan 10 yr	-0.03	-2.50	5.00	-3.40	-6.90	↑

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	25.00	→
SA prime rate	10.25	0.00	0.00	0.00	25.00	→
SA CPI (MTD=previous month)	4.50		40.00	0.00	70.00	↑
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	-1.25	-2.50	-5.00	30.00	↓
SA 12m NCD	8.20	0.00	-2.50	-12.50	42.50	↓
US3m LIBOR	2.60	1.29	0.11	-20.68	24.58	↑
UK 3m LIBOR	0.82	0.09	-2.66	-9.07	3.59	↓
Japan 3m LIBOR	-0.06	0.23	0.30	1.17	-1.68	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/04/18 07:59

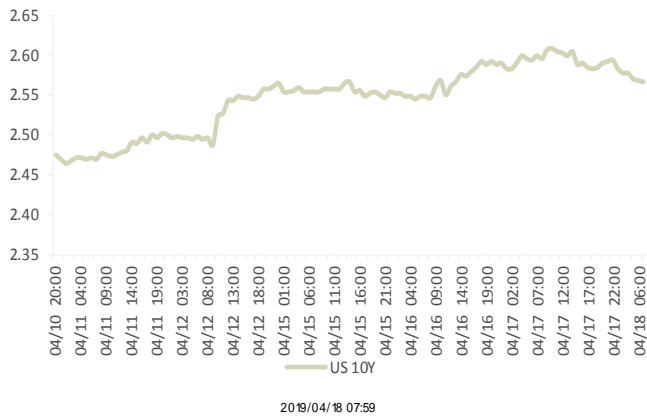
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	7.12	-0.50	1.00	-9.00	33.00	↑
6X9 FRA	7.07	0.00	4.00	3.00	4.00	↑
9X12 FRA	7.05	-0.50	-3.00	-28.00	37.00	↓
18X21 FRA	7.17	0.00	-2.50	-29.00	41.00	↓
SA 2yr Swap	7.12	-0.20	-1.60	-21.60	35.65	↓
SA 3yr Swap	7.19	0.00	-3.50	-26.00	32.00	↓
SA 5yr Swap	7.42	0.00	-2.50	-25.50	30.50	↓
SA 10yr Swap	7.97	0.00	-2.00	-22.50	35.50	↓
SA 15yr Swap	8.23	-3.50	-2.70	-24.00	30.50	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-0.85	-0.20	0.40	0.90	0.15	↑
3v10y	-0.78	0.00	-1.50	-3.50	-3.50	↓
R186-R208	1.62	0.00	-7.20	-25.80	73.90	↓
R2048-R186	1.14	-0.35	2.55	11.25	24.55	↑
5y-R186	-1.03	0.20	12.30	17.10	-15.10	↑
10y-R186	-0.48	0.20	12.80	20.10	-10.10	↑
15y-R186	-0.22	-3.30	12.10	18.60	-15.10	↑
SA 5yr CDS spread - basis points	179.00	0.00	-20.00	-44.00	32.50	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/04/18 07:59

US 10 year yield

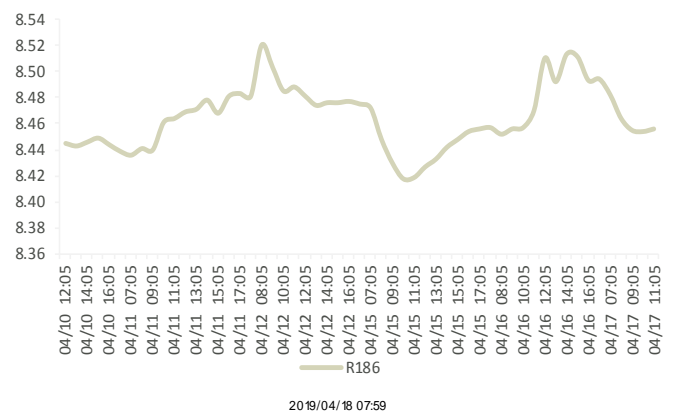
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- Yesterday, the local trading session got under way with the rand trading marginally above the 14.0000 level. Once again, it was a lacklustre session, and the rand was confined to a trading range between 13.9250 and 14.0325, closing the day trading at 13.9825. This morning, the rand is trading unchanged from last night's closing level, the EURZAR is trading at 15.7932 and the GBPZAR at 18.2415.
- International markets were also rangebound on the day, with the EURUSD trading between 1.1281 and 1.1323. This morning, it is trading at 1.1295. The GBPUSD was similarly subdued, trading between 1.3030 and 1.3066. This morning, it is trading at 1.3045. Gold has continued its declining trajectory. This morning, it is trading at 1,272.45, which is USD6 off from the same time yesterday, having shed USD20 from its best level on Monday.
- Data releases scheduled for today: locally, there are no releases expected. From Europe, we have German PPI, and manufacturing and services PMIs. From France, we have manufacturing and services PMIs. From the UK, we have retail sales. From the US, we have jobless claims, retail sales, manufacturing and services PMIs, leading index and business inventories.
- Foreign exchange markets have held largely steady over the most recent sessions, and with the majority of markets heading into long-weekend activity levels, today likely to be subdued, although we may encounter some position squaring going into the close.
- Possible trading range in the rand today: 13.8500 to 14.1000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.31	0.05	0.12	2.32	-8.12	↑	USD weakness
EURUSD	1.13	0.04	0.73	-1.46	-8.68	↑	USD weakness
USDJPY	111.85	-0.19	0.89	-1.93	4.13	↑	USD strength
USDAUD	1.39	-0.07	-1.21	-1.88	8.36	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.02	0.21	-3.45	-2.34	14.88	↓	ZAR strength
GBPZAR	18.30	0.29	-3.25	-0.12	7.39	↓	ZAR strength
EURZAR	15.84	0.26	-2.71	-3.89	6.79	↓	ZAR strength
AUDZAR	10.07	0.29	-2.19	-0.52	7.77	↓	ZAR strength
ZARJPY	7.98	-0.38	4.16	4.31	-12.66	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	52.41	-0.24	3.83	3.17	-16.02	↑	ZAR strength
ZARBWP (Botswana pula)	0.75	-0.52	1.67	1.10	-6.49	↑	ZAR strength
ZARKES (Kenyan shilling)	7.23	-0.18	3.87	1.79	-16.39	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.48	0.02	3.04	3.95	-13.81	↑	ZAR strength
ZARNGN (Nigerian naira)	25.69	-0.26	3.07	1.51	-17.41	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.37	-0.27	-2.49	7.67	-0.84	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.88	-0.01	4.54	5.41	8.75	↑	ZAR strength
ZARMZN (Mozambican metical)	4.58	-0.26	4.47	6.38	-11.41	↑	ZAR strength

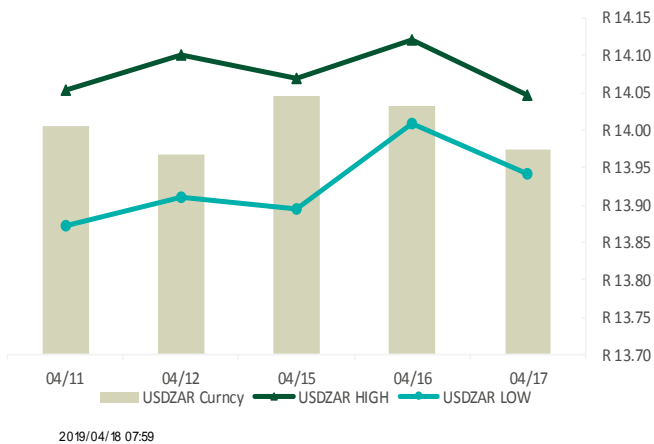
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3.94	0.89	0.49	1.66	13.50	↑	USD strength
USDTRY (Turkish Lira)	5.79	0.83	3.80	8.65	30.78	↑	USD strength
USDMXN (Mexican Peso)	18.84	0.11	-3.11	-4.29	4.02	↓	USD weakness
USDINR (Indian Rupee)	69.42	-0.27	0.38	-0.51	5.41	↑	USD strength
USDRUB (Russian Ruble)	63.86	-0.39	-2.78	-9.17	3.63	↓	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2019/04/18 07:59

*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

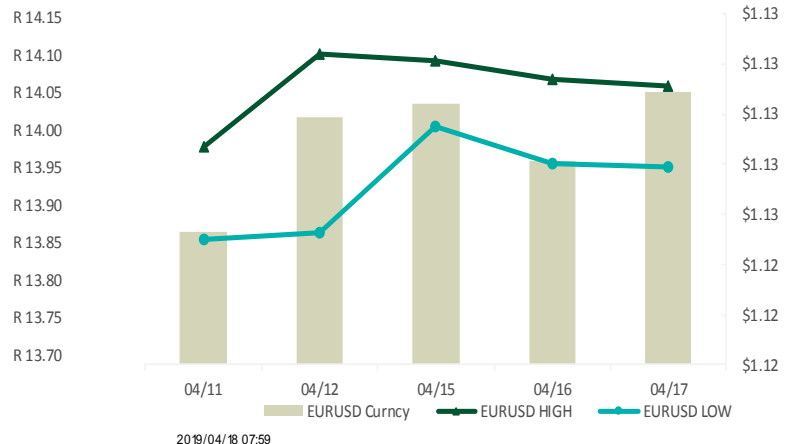
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high, low)



Source: Bloomberg, Nedbank

- Oil held losses below \$64 a barrel as government data showing U.S. crude stockpiles didn't fall as anticipated eased concern about a global supply crunch. The EIA said U.S. inventories dropped by 1.4 million barrels last week, which was less than half the drop the API had estimated. Russian Energy Minister Alexander Novak said Wednesday there would likely be discussions about whether OPEC and its allies would extend production cuts at a meeting in Jeddah next month.
- Gold headed for the longest run of weekly declines in eight months amid speculation the U.S. and China are nearing a trade deal and as data eased concern over slowing global growth, hurting demand for havens. Spot gold as much as -0.2% to \$1,271.94/oz, Spot silver -0.1%, Platinum -0.2%, Palladium -0.3%. Base metals lower.

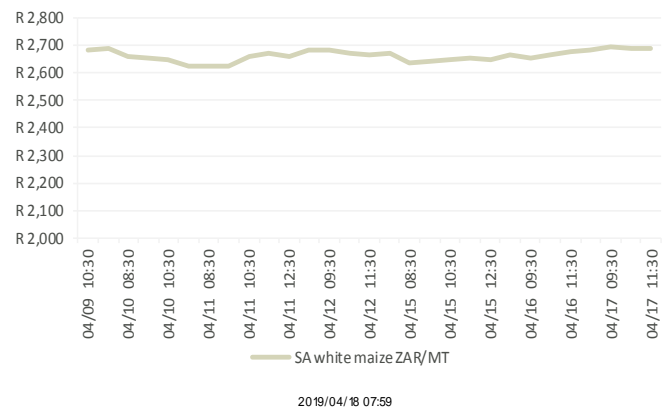
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	71.60	-0.03	4.69	33.09	-2.56	↑
WTI crude (\$)	63.77	0.02	6.04	40.43	-6.86	↑
Gold spot (\$)	1 272.48	-0.12	-1.54	-0.78	-5.70	↓
Platinum spot (\$)	885.78	-0.39	4.28	11.33	-5.90	↑
SA white maize spot (R)	2 688.00	0.34	-6.76	-8.26	34.27	↓

Source: Bloomberg & Nedbank CIB
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SA white maize

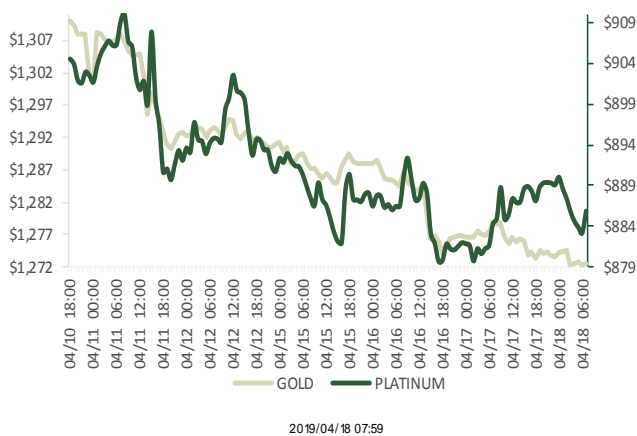
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

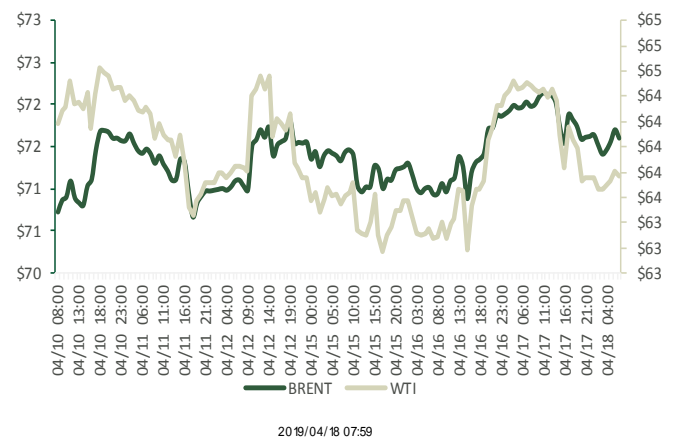
Platinum vs. Gold



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

- After a negative open, the Top40 clawed its way back to close flat (Resi: -2.2%, Fini: +0.6% and Indi:+0.9%).
- In economic news, the local CPI came in 0.1% better than estimates on a y-o-y basis and m-o-m basis.
- Sibanye shot up 6.6% after the company concluded gold strike negotiations.
- Value traded was R19.3bn, and the rand was hovering around 13.97 to the US dollar at the close.

UK/Europe

- Major European markets closed in positive territory to mark the fifth day of consecutive gains.
- Strong Chinese data increased optimism about global growth and spurred markets. Oil and commodity prices ticked higher, boosting material and resources stocks.
- Of the 19 subsectors of the Stoxx Euro 600, 14 were in the black, led by real estates and health care stocks.

USA

- Major indices fluctuated between gains and losses with a negative bias (Dow: -0.06%, Nasdaq: -0.1% and S&P500: -0.2%).
- Corporate earnings continued to dictate markets' direction. Pepsi and Morgan Stanley reported results that beat analysts' estimates.
- Of the 60/498 companies that have reported results, 51% have beaten on sales and 81% have beaten on earnings.

Asia

- Asian markets are trading lower this morning, taking the negative lead from Wall Street last night; the MSCI Asia Pacific ex-Japan is down -0.5%.
- The Australian market is down -0.1%, with BHP down -0.3%.
- Tencent is currently down -1.2% in Hong Kong.

Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	26 449.54	-0.01	2.01	13.38	6.88	-6.03	↑
Nasdaq	7 996.08	-0.05	3.45	20.51	9.61	-5.30	↑
S&P 500	2 900.45	-0.23	2.33	15.70	7.08	-7.01	↑
DJ Eurostoxx 50	3 477.73	0.41	3.76	15.87	-0.38	-14.00	↑
DAX	12 153.07	0.43	5.44	15.10	-3.48	-17.97	↑
CAC	5 563.09	0.62	3.97	17.60	3.40	-10.55	↑
FTSE	7 471.32	0.02	2.64	11.05	2.10	-12.03	↑
ASX200	6 249.70	-0.11	1.12	10.68	6.62	-6.84	↑
Nikkei 225	22 085.98	-0.86	4.15	10.35	-0.33	-14.85	↑
MSCI World	2 160.94	-0.10	2.52	14.71	1.75	-10.97	↑

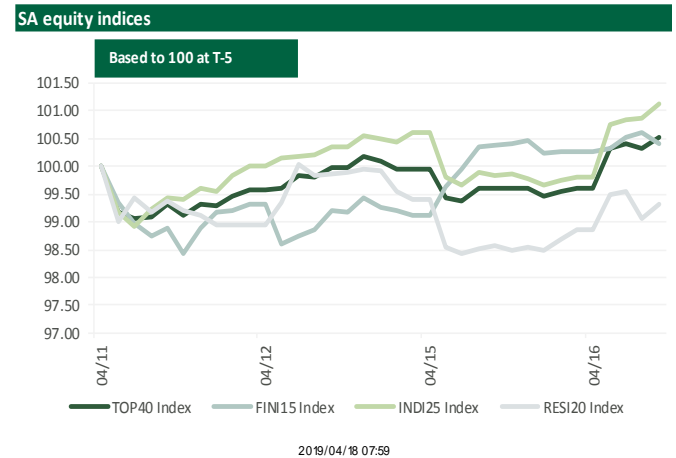
Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	29 958.01	-0.55	3.12	15.91	-1.08	-15.30	↑
Shanghai	3 256.94	-0.19	5.38	30.60	5.35	-25.52	↑
Brazil Bovespa	93 284.75	-1.11	-2.23	6.14	8.75	12.83	↓
India - NSE	39 233.52	-0.11	1.45	8.78	14.07	6.67	↑
Russia Micex	2 568.26	0.33	2.85	8.40	14.58	9.55	↑
MSCI Emerging	1 096.39	0.26	3.62	13.52	-6.78	-18.02	↑

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	58 908.31	0.01	4.33	11.70	2.07	-11.71	↑
Top 40	52 561.43	-0.05	4.55	12.49	3.01	-11.54	↑
Resi 10	46 875.31	-2.23	-0.02	14.20	25.22	12.01	↓
Indi 25	73 183.12	0.86	6.19	14.92	-2.15	-20.20	↑
Fini 15	17 292.49	0.56	6.34	5.57	-3.62	-6.54	↑

Source: Bloomberg & Nedbank CIB

Time 20/04/18 07:59

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
23 April 2019		
ARA	Astroia Investments Ltd	Capital repayment @ 1282.4280cps
AYO	Ayo Tech Solutions Ltd	dividend @ 35cps
GLN	Glencore Plc	dividend @ 139.85cps
QLT	Quilter Plc	dividend @ 61.920280cps
RCL	RCL Foods Limited	dividend @ 15cps
SHFF	Steinhoff Inv Holdings Pref	dividend @ 418.09418cps
TBS	Tiger Brands Ltd	Unbundling: 25.86927 OCE per 100 TBS held

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	162.97	1.27	7.15	0.71	-10.26	-11.08	↑
AGL : Anglo American Plc	393.53	-1.37	2.00	22.11	29.23	26.07	↑
AMS : Anglo American Platinum Ltd	750.00	-1.70	1.88	39.42	139.17	52.19	↑
ANG : Anglogold Ashanti Ltd	180.36	-3.23	-5.86	-0.76	62.05	41.31	↓
APN : Aspen Pharmacare Holdings Lt	105.98	1.87	13.98	-21.39	-59.84	-51.42	↑
BHP : Bhp Group Plc	339.48	-3.03	-2.29	17.28	38.19	21.24	↓
BID : Bid Corp Ltd	302.35	0.21	1.46	14.09	9.80	-11.96	↑
BTI : British American Tobacco Plc	566.70	-1.29	-5.21	20.75	-14.72	-43.42	↓
BVT : Bidvest Group Ltd	218.46	1.09	12.90	5.61	-8.63	-5.15	↑
CFR : Financiere Richemont-Dep Rec	104.66	1.96	-0.01	11.76	-9.86	-16.20	↓
CLS : Clicks Group Ltd	184.07	3.99	-0.08	-3.85	-5.91	5.70	↓
CPI : Capitec Bank Holdings Ltd	1408.99	1.52	4.37	26.03	64.32	1.83	↑
DSY : Discovery Ltd	146.86	-0.19	7.35	-8.09	-15.42	-14.09	↑
FSR : Firststrand Ltd	67.46	0.99	7.15	2.90	-1.20	-2.51	↑
GFI : Gold Fields Ltd	53.57	-0.56	0.54	8.57	12.42	-8.80	↑
GRT : Growthpoint Properties Ltd	24.65	-0.68	0.94	5.79	-15.35	-15.76	↑
INL : Investec Ltd	94.10	-0.53	11.57	19.11	-3.61	-11.95	↑
INP : Investec Plc							→
MCG : Multichoice Group Ltd	126.75	0.29	5.01				↑
MND : Mondi Ltd	311.42	-4.71	-2.31	0.60	-3.34	-3.04	↓
MNP : Mondi Plc	311.01	-4.38	-2.16	2.28	-3.11	-4.78	↓
MRP : Mr Price Group Ltd	208.96	0.70	10.26	-15.11	-24.69	0.52	↑
MTN : Mtn Group Ltd	102.52	0.62	15.68	15.19	-14.50	-34.85	↑
NED : Nedbank Group Ltd	270.53	0.64	7.68	-1.53	-10.36	7.27	↑
NPN : Naspers Ltd-N Shs	3620.06	0.82	8.64	29.08	22.52	-16.19	↑
NRP : Nepi Rockcastle Plc	119.12	-0.32	-1.91	5.42	-11.22	-47.09	↓
NTC : Netcare Ltd	24.08	-0.99	3.13	-7.48			↑
OMU : Old Mutual Ltd	23.34	-0.26	6.72	4.20			↑
PSG : Psg Group Ltd	272.80	-0.44	4.32	11.44	19.39	-9.33	↑
RDF : Redefine Properties Ltd	9.96	-0.60	2.68	3.00	-16.58	-9.63	↑
REM : Remgro Ltd	195.49	0.56	5.52	0.39	-15.67	-17.48	↑
RMH : Rmb Holdings Ltd	82.40	0.28	8.45	4.44	3.83	-0.34	↑
SAP : Sappi Limited	65.79	-5.51	-1.29	-19.42	-17.76	-8.77	↓
SBK : Standard Bank Group Ltd	200.30	1.68	8.14	12.02	-11.88	-8.61	↑
SHP : Shoprite Holdings Ltd	178.77	0.43	12.71	-5.98	-27.71	-14.03	↑
SLM : Sanlam Ltd	79.40	0.99	7.65	-0.50	-2.70	-8.28	↑
SOL : Sasol Ltd	474.41	-0.02	5.42	11.63	6.77	-0.74	↑
SPP : Spar Group Limited/The	205.50	0.13	7.10	-0.96	-0.72	2.05	↑
TBS : Tiger Brands Ltd	265.62	-0.98	0.23	-2.98	-32.24	-40.48	↑
TFG : The Foschini Group Ltd	181.50	0.94	11.35	9.18	-15.19	-15.76	↑
VOD : Vodacom Group Ltd	119.79	1.75	7.50	-9.25	-22.07	-9.39	↑
WHL : Woolworths Holdings Ltd	46.83	-0.99	0.75	-14.99	-28.34	-15.65	↑

Source: Bloomberg & Nedbank CIB

Time 2019/04/18 07:59

SA

- SA CPI rose to 4.5% y/y in March, from 4.1% in February, better than consensus of 4.6%. Core inflation remained steady at 4.4% as the main reason for the uptick in CPI was higher administered costs via higher transport inflation.
- Transport inflation surged to 6.4% y/y in March from 3.6% in February. Alcoholic beverages also saw higher price inflation in March. Both were tempered by a slight fall in housing and utilities costs as a result of lower rental inflation.
- SA retail sales growth eased to 1.1% y/y in February, from 1.2% in January, but was better than consensus of 0.6%.

Synopsis: We anticipate a gradual increase in CPI in coming months as a result of low base effects and higher food and transport inflation. We estimate CPI may average 4.9% in 2019 and 5.3% in 2020. Domestic demand may remain weak given elevated unemployment levels, low confidence and falling disposable income growth.

ECONOMIC CALENDAR

[back to top](#)

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	Country	Event	Period	Survey	Actual	Prior	Revised
17-April							
01:50 AM	JN	Exports YoY	MAR	-2.60%	-2.40%	-1.20%	-
01:50 AM	JN	Imports YoY	MAR	2.80%	1.10%	-6.70%	-
01:50 AM	JN	Trade Balance Adjusted	MAR	JPY -242.5b	JPY -177.8b	JPY 116.1b	JPY 26.5b
04:00 AM	CH	Industrial Production YoY	MAR	5.90%	8.50%	5.70%	-
04:00 AM	CH	Retail Sales YoY	MAR	8.35%	8.70%	8.20%	-
04:00 AM	CH	GDP SA QoQ	1Q	1.40%	1.40%	1.50%	-
04:00 AM	CH	GDP YoY	1Q	6.30%	6.40%	6.40%	-
06:30 AM	JN	Industrial Production YoY	FEB F	-3.75%	-1.10%	-1.10%	-
10:00 AM	SA	CPI YoY	MAR	4.55%	4.50%	4.10%	-
10:00 AM	EC	ECB Current Account SA	FEB	-	EUR 26.8b	EUR 36.8b	EUR 37.1b
10:30 AM	UK	CPI YoY	MAR	2.00%	1.90%	1.90%	-
10:30 AM	UK	PPI Input NSA YoY	MAR	3.90%	3.70%	3.70%	4.00%
11:00 AM	EC	CPI Core YoY	MAR F	0.80%	0.80%	0.80%	-
11:00 AM	EC	CPI YoY	MAR F	1.40%	1.40%	1.50%	-
11:00 AM	EC	Trade Balance SA	FEB	-	EUR 19.5b	EUR 17.0b	EUR 17.4b
01:00 PM	SA	Retail Sales Constant YoY	FEB	0.55%	1.10%	1.20%	-
02:30 PM	US	Trade Balance	FEB	USD -53.4b	USD -49.4b	USD -51.1b	-
04:00 PM	US	Wholesale Inventories MoM	FEB	0.30%	0.20%	1.20%	-
04:00 PM	US	Wholesale Trade Sales MoM	FEB	0.30%	0.30%	0.50%	-
18-April							
02:30 AM	JN	Nikkei Japan PMI Mfg	APR P	-	49.5	49.2	-
08:00 AM	GE	PPI YoY	MAR	2.70%	-	2.60%	-
09:30 AM	GE	Markit Germany Services PMI	APR P	55.0	-	55.4	-
09:30 AM	GE	Markit/BME Germany Manufacturing PMI	APR P	45.0	-	44.1	-
10:00 AM	EC	Markit Eurozone Services PMI	APR P	53.1	-	53.3	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	APR P	48.0	-	47.5	-
10:30 AM	UK	Retail Sales Inc Auto Fuel YoY	MAR	4.50%	-	4.00%	-
02:30 PM	US	Philadelphia Fed Business Outlook	APR	11.0	-	13.7	-
02:30 PM	US	Retail Sales Advance MoM	MAR	1.00%	-	-0.20%	-
03:45 PM	US	Markit US Services PMI	APR P	55.0	-	55.3	-
03:45 PM	US	Markit US Manufacturing PMI	APR P	52.8	-	52.4	-
04:00 PM	US	Leading Index	MAR	0.40%	-	0.20%	-
19-April							
01:30 AM	JN	Natl CPI YoY	MAR	0.50%	-	0.20%	-
02:30 PM	US	Building Permits	MAR	1300k	-	1291k	-
02:30 PM	US	Building Permits MoM	MAR	0.70%	-	-2.00%	-
02:30 PM	US	Housing Starts	MAR	1230k	-	1162k	-
02:30 PM	US	Housing Starts MoM	MAR	5.85%	-	-8.70%	-
22-April							
02:30 PM	US	Chicago Fed Nat Activity Index	MAR	0.00	-	-0.29	-
04:00 PM	US	Existing Home Sales	MAR	5.29m	-	5.51m	-
04:00 PM	US	Existing Home Sales MoM	MAR	-3.99%	-	11.80%	-

Source: Bloomberg 2019/04/18 07:59

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