

# DAILY MARKET COMMENTARY

27 August 2019



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*(\* when available)*

## KEY DAILY DRIVERS

Nedbank CIB Market Commentary | [CIBMarketComm@Nedbank.co.za](mailto:CIBMarketComm@Nedbank.co.za) | +27 11 537 4091

## SNIPPETS

(Fixed Income)	Very subdued session in SAGBs as we grind back to better levels than Fridays close on expectations of trade talks resuming again
(Currencies)	The rand continues to trade on the back foot
(Commodities)	Oil recouped some lost ground after U.S. President Donald Trump struck a more conciliatory tone on the trade war with China
(Equities)	Equity markets bounced back as global trade concerns eased on the back of President Trump's latest comments

## KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
26/08	US	Durable goods orders	2.1%/1.2%/1.8%	Durable goods orders show some recovery in Q3, but prompted by spending on transportation
27/08	US	Consumer confidence index	--/130/135.7	Confidence is expected to fall on the back of deteriorating global growth and trade uncertainty
29/08	SA	PPI	--/5.2%/5.8%	PPI likely to ease on lower fuel costs
29/08	US	GDP	--/2%/2.1%	GDP growth expected to slow down as a result of weaker trade activity
30/08	SA	Trade and budget balance	--	SA monthly budget likely to post a deficit of R98bn, while trade expected to post a small surplus of R2bn
30/08	US	PCE deflator	--/1.4%/1.4%	PCE likely to remain well below Fed target as a result of lower energy costs

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				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R208-1.6 yrs	6.59	0.10	-5.20	-40.80	-123.70	↓
R186-7.3 yrs	8.26	0.45	-2.85	-61.25	-60.85	↓
R2048-28.5 yrs	9.93	0.85	3.45	2.85	20.65	↑
US 10 yr	1.52	-1.18	-49.12	-116.10	-132.28	↓
UK 10 yr	0.48	0.00	-13.00	-79.60	-79.70	↓
German 10 yr	-0.67	0.90	-22.60	-90.80	-101.10	↓
Japan 10 yr	-0.26	0.50	-10.60	-26.20	-35.60	↓

Money Market	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
SA repo rate	6.50	0.00	0.00	-25.00	0.00	→
SA prime rate	10.00	0.00	0.00	-25.00	0.00	→
SA CPI (MTD=previous month)	4.00		-50.00	-50.00	-110.00	↓
SA 3m JIBAR	6.82	0.00	-1.60	-33.30	-19.10	↓
SA 3m NCD	6.78	0.00	-7.50	-35.00	-22.50	↓
SA 6m NCD	7.25	0.00	-7.50	-50.00	-37.50	↓
SA 12m NCD	7.58	0.00	-12.50	-75.00	-75.00	↓
US 3m LIBOR	2.14	1.21	-12.13	-66.33	-16.70	↓
UK 3m LIBOR	0.76	0.11	-1.06	-15.04	-4.38	↓
Japan 3m LIBOR	-0.09	1.90	-1.25	-1.32	-5.47	↓

Source: Bloomberg & Nedbank CIB  
Time: 2019/08/27 07:45

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	6.65	0.00	-12.00	-56.00	-55.00	↓
6X9 FRA	6.58	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.48	0.50	-16.50	-85.50	-104.50	↓
18X21 FRA	6.56	1.50	-20.50	-90.00	-117.00	↓
SA 2yr Swap	6.59	0.50	-14.50	-74.50	-88.50	↓
SA 3yr Swap	6.68	0.00	-15.00	-77.00	-95.00	↓
SA 5yr Swap	6.93	1.00	-17.00	-74.00	-96.50	↓
SA 10yr Swap	7.62	0.50	-16.50	-57.50	-74.50	↓
SA 15yr Swap	7.95	-0.20	-16.00	-51.50	-67.50	↓

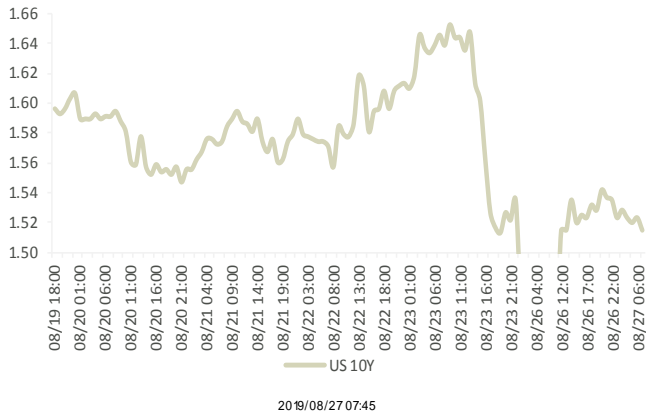
  

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-1.03	0.00	2.00	-17.00	-14.00	↑
3v10y	-0.94	-0.50	1.50	-19.50	-20.50	↑
R186-R208	1.67	0.35	2.35	-20.45	62.85	↑
R2048-R186	1.67	0.40	6.30	64.10	81.50	↑
5y-R186	-1.33	0.55	-14.15	-12.75	-35.65	↓
10y-R186	-0.65	0.05	-13.65	3.75	-13.65	↓
15y-R186	-0.31	-0.65	-13.15	9.75	-6.65	↓
SA 5yr CDS spread - basis points	192.51	0.00	19.24	-30.44	-16.04	↑

Source: Bloomberg & Nedbank CIB  
Time: 2019/08/27 07:45

## US 10 year yield

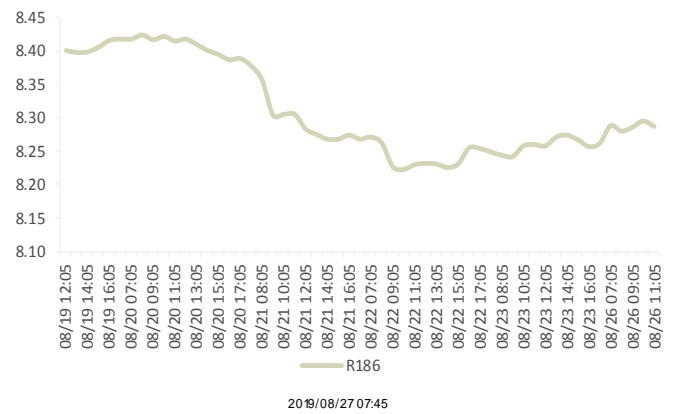
### US 10 year yield



Source: Bloomberg, Nedbank

## SA 10 year yield

### SA 10 year yield



Source: Bloomberg, Nedbank

Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +2711 535 4005

- The new week opened with the rand trading in the mid-15.30s, after having traded above 15.40 in the overnight session. Thereafter, the local unit traded broadly firmer as headlines regarding the possible resumption of trade talks provided some relief, managing to trade to a best level of 15.1925 on the day and closing the day around that level. In the overnight session, the rand traded to marginally above 15.3000; currently, it is trading at 15.2950, the EURZAR is trading at 16.9775 and the GBPZAR at 18.6875.
- The international markets were confined to limited trading ranges as the London markets were closed, with the EURUSD trading between 1.1110 and 1.1164. This morning, it is currently trading at 1.1102. The GBPUSD traded between 1.2208 and 1.2285, and is currently trading at 1.2218 this morning. Yesterday, gold drifted back from the opening levels around 1,542.00 to close the day at 1,533.60, and is currently trading at 1,528.85 this morning.
- Data releases scheduled for today: locally, no releases; from Europe, we have German GDP, private consumption and government spending; from France, we have consumer confidence and business confidence; and from the US, we have the house price index, consumer confidence and Richmond Fed manufacturing.
- Although global factors are currently holding sway in the financial markets, the rand has and continues to trade poorly relative to its emerging-market peers as the realities of local economic fundamentals and a lack of meaningful insights from the government regarding a turnaround plan for the SOEs have seen increased talks of a downgrade by the rating agencies.
- Possible trading range for the rand today: 15.2000 to 15.5000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.22	-0.07	0.07	-4.10	-5.20	↑	USD weakness
EURUSD	1.11	-0.09	-0.25	-3.07	-5.03	↓	USD strength
USDJPY	105.73	-0.37	-2.71	3.72	-5.03	↓	USD weakness
USDAUD	1.48	0.34	1.79	4.18	8.78	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.29	0.27	7.33	5.96	7.61	↑	ZAR weakness
GBPZAR	18.69	0.21	7.41	1.89	2.53	↑	ZAR weakness
EURZAR	16.98	0.19	7.10	2.98	2.72	↑	ZAR weakness
AUDZAR	10.34	-0.06	5.67	1.97	-0.50	↑	ZAR weakness
ZARJPY	6.91	-0.65	-10.84	-10.25	-13.68	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	47.88	-0.26	-9.79	-5.84	-7.33	↓	ZAR weakness
ZARBWP (Botswana pula)	0.73	-0.28	-3.74	-2.57	-2.90	↓	ZAR weakness
ZARKES (Kenyan shilling)	6.75	-0.27	-8.70	-4.90	-5.69	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.36	-0.17	-8.37	-1.14	-3.05	↓	ZAR weakness
ZARNGN (Nigerian naira)	23.73	-0.09	-7.71	-6.47	-7.82	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.36	-0.28	-6.38	5.26	6.32	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.86	-0.27	-6.50	3.25	16.23	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.02	-0.28	-7.68	-5.08	-5.20	↓	ZAR weakness

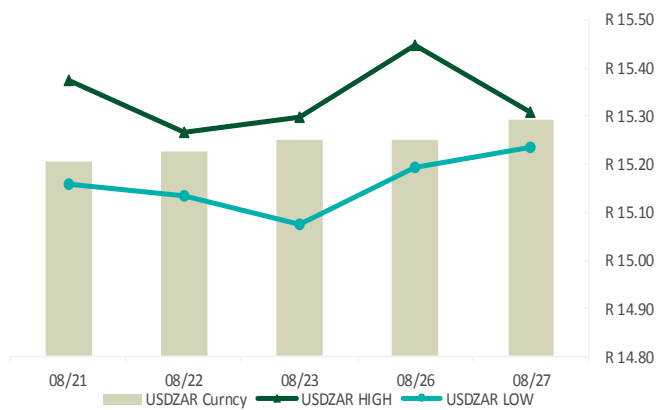
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.16	0.80	8.30	6.62	1.80	↑	USD strength
USDTRY (Turkish Lira)	5.82	0.08	4.64	9.05	-5.86	↑	USD strength
USDMXN (Mexican Peso)	19.95	0.24	4.79	1.43	6.20	↑	USD strength
USDINR (Indian Rupee)	71.81	-0.30	4.19	2.84	2.30	↑	USD strength
USDRUB (Russian Ruble)	66.09	0.08	4.03	-4.98	-1.64	↑	USD strength

Source: Bloomberg & Nedbank CIB  
Time: 2019/08/27 07:45

\*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

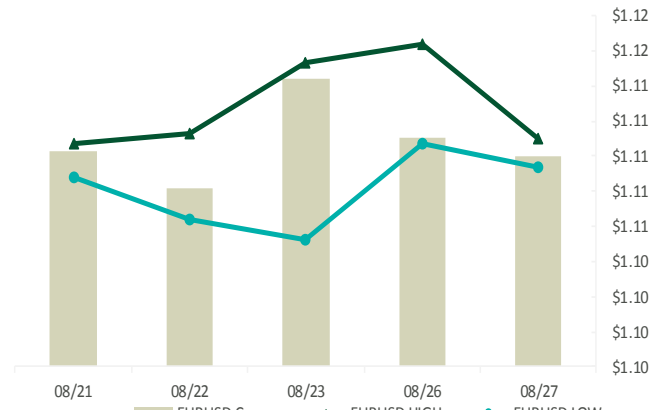
\$/R (close, high and low)



Source: Bloomberg, Nedbank

## EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil recouped some lost ground after U.S. President Donald Trump struck a more conciliatory tone on the trade war with China. Gold prices traded steady on Tuesday, after retreating from an over six-year peak hit in the previous session. Zinc hit the lowest level in almost three years as an escalation in the trade war and an economic downturn spurred demand concerns. Nickel rose as the spread between spot and futures prices increased to the highest in a decade, indicating tightness in immediate supply.

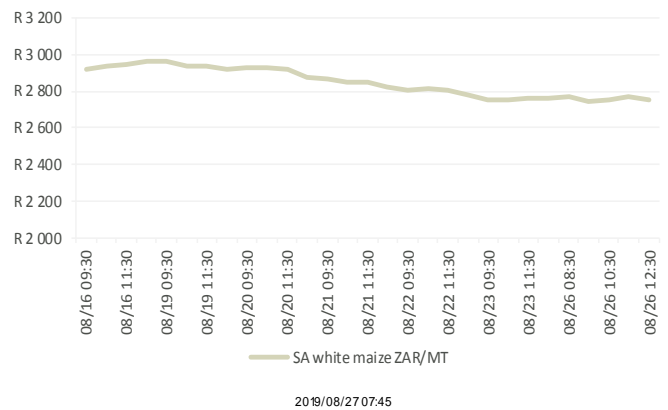
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	58.93	0.39	-9.57	9.54	-22.67	↓
WTI crude (\$)	53.88	0.45	-8.02	18.65	-21.77	↓
Gold spot (\$)	1528.75	-0.03	7.31	19.29	26.35	↑
Platinum spot (\$)	857.91	0.16	-1.92	7.89	6.89	↑
SA white maize spot (R)	2 750.00	-0.36	-5.27	-6.14	19.77	↓

Source: Bloomberg & Nedbank CIB  
Time: 2019/08/27 07:45

## SA white maize

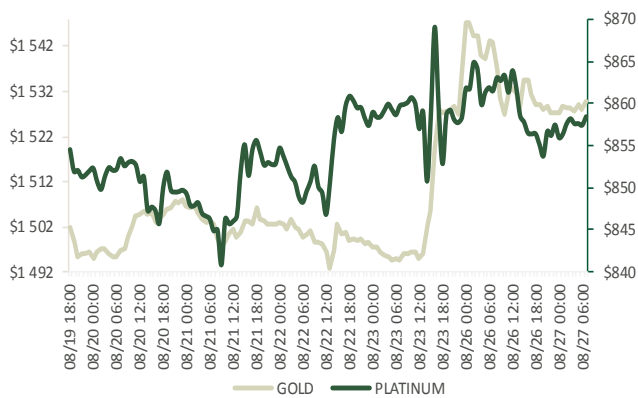
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

## Platinum vs Gold

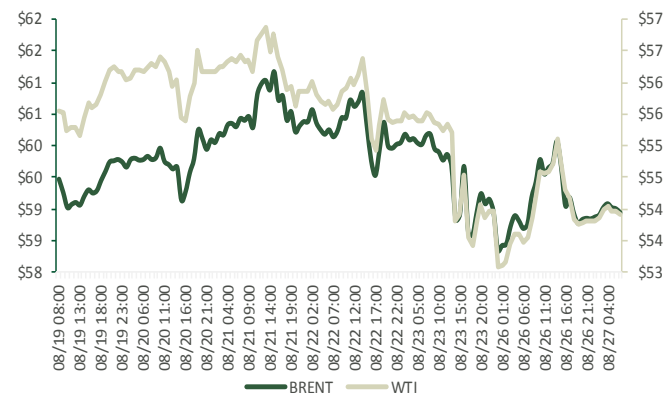
Platinum vs. Gold



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 closed four-tenths of a percent lower on thin volumes (at R12.6bn).
- Gold (+3.2%) and platinum miners (+5.45%) outperformed.
- SOL (-1.92%) halved its FY2020 earnings guidance on Lake Charles to USD150m. Super Group Ltd (+3.23%) released earnings in line with expectations.
- The rand was trading around 15.20 to the USD.

## UK/Europe

- European markets traded marginally higher.
- The DAX and CAC both gained around four-tenths of a percent. (The FTSE was closed for a bank holiday.)
- Carmakers outperformed, with both Peugeot and Daimler gaining 1.5%.
- Data released showed that German business confidence weakened in August (to 94.3).

## USA

- Comments from President Trump that Chinese officials had contacted him asking for trade talks to resume buoyed markets.
- US stocks closed near the highs of the day. The Dow and S&P both rose 1.1%, to 25,898.83 and 2,878.38, respectively.
- The Nasdaq jumped 1.3% to 7,853.74. The US market saw notable moves in the telecom, software and healthcare sectors.

## Asia

- The positive momentum in US markets overnight has not convinced all investors, and traders in Asia are exercising caution this morning.
- At the time of writing, the Nikkei was up over a percent, while the Hang Seng lagged, gaining just a tenth of a percent as the IT and communication sectors were under pressure.
- The ASX was up six-tenths of a percent, with gold miners under pressure, and spot gold dropped overnight.

Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	25 898.83	1.05	-3.59	11.02	-0.58	-6.03	↓
Nasdaq	7 853.74	1.32	-3.93	18.36	-2.05	-5.30	↓
S&P 500	2 878.38	1.10	-3.42	14.82	-0.63	-7.01	↓
DJ Eurostoxx 50	3 348.84	0.44	-3.40	11.58	-3.10	-14.00	↓
DAX	11 658.04	0.40	-4.36	10.41	-7.02	-17.97	↓
CAC	5 351.02	0.45	-3.04	13.11	-2.34	-10.55	↓
FTSE	7 094.98	-0.47	-6.48	5.45	-6.37	-12.03	↓
ASX200	6 472.10	0.50	-5.00	14.62	3.24	-6.84	↓
Nikkei 225	20 481.68	1.09	-4.83	2.33	-10.17	-14.85	↓
MSCI World	2 105.22	0.51	-3.76	11.75	-3.43	-10.97	↓

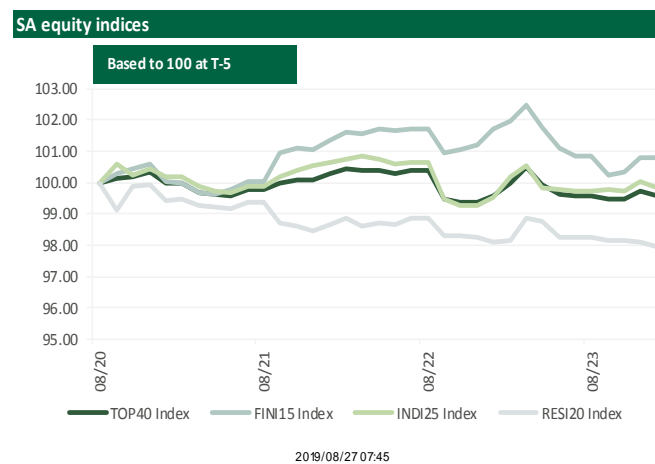
Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	25 655.17	-0.10	-7.64	-0.74	-9.25	-15.30	↓
Shanghai	2 907.19	1.52	-0.86	16.57	4.54	-25.52	↓
Brazil Bovespa	96 429.60	-1.27	-5.29	9.72	23.74	12.83	↓
India - NSE	37 649.29	0.41	0.45	4.38	-2.70	6.67	↑
Russia Micex	2 658.24	-0.09	-2.97	12.19	14.93	9.55	↓
MSCI Emerging	960.81	-1.32	-7.35	-0.51	-10.13	-18.02	↓

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	53 811.89	-0.34	-5.24	2.04	-9.80	-11.71	↓
Top 40	48 042.94	-0.42	-5.42	2.82	-10.29	-11.54	↓
Resi 10	42 586.00	0.28	-5.60	3.75	-0.71	12.01	↓
Indi 25	69 239.49	-0.69	-4.86	8.72	-11.56	-20.20	↓
Fini 15	14 741.22	-0.35	-6.52	-10.00	-14.56	-6.54	↓

Source: Bloomberg & Nedbank CIB Time 2019/08/27 07:45

## 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
27 August 2019		
AFE	AECI Limited	dividend @ 156cps
CCO	Capital and Counties Prop Plc	dividend @ 9.23680cps or 1 new per 373.24216 held
HMN	Hammerson Plc	dividend @ 207.698760cps
LBH	Liberty Holdings Ltd	dividend @ 276cps
MTN	MTN Group Ltd	dividend @ 195cps
NBKP	Nedbank Ltd Pref	dividend @ 42.357290cps
QLT	Quilter Plc	dividend @ 30.240710cps
RNI	Reinet Investments S.C.A	dividend @ 323.80750cps
SBV	Sabvest Ltd	dividend @ 36cps
SVN	Sabvest Ltd -N-	dividend @ 36cps
TPF	Transcend res Prop Fund Ltd	dividend @ 30.249290cps

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	151.00	0.00	-5.44	-6.69	-9.27	-11.08	↓
AGL : Anglo American Plc	312.00	0.00	-11.39	-3.19	5.33	26.07	↓
AMS : Anglo American Platinum Ltd	844.62	3.18	-1.11	57.01	96.42	52.19	↓
ANG : AngloGold Ashanti Ltd	346.97	3.12	36.70	90.91	205.65	41.31	↑
APN : Aspen Pharmacare Holdings Lt	71.02	-1.09	-21.37	-47.32	-75.80	-51.42	↓
BHP : Bhp Group Plc	313.55	-0.64	-8.71	8.32	6.15	21.24	↓
BID : Bid Corp Ltd	300.69	0.52	0.22	13.47	-1.29	-11.96	↑
BTI : British American Tobacco Plc	550.95	-0.61	7.52	17.40	-23.48	-43.42	↑
BVT : Bidvest Group Ltd	174.49	-0.63	-5.79	-15.64	-17.50	-5.15	↓
CFR : Financiere Richemont-Dep Rec	117.74	-0.73	-4.04	25.72	-6.47	-16.20	↓
CLS : Clicks Group Ltd	191.48	1.04	-6.25	0.02	-7.71	5.70	↓
CPI : Capitec Bank Holdings Ltd	1099.99	0.24	-6.78	-1.61	9.34	1.83	↓
DSY : Discovery Ltd	103.56	-0.94	-21.72	-35.19	-40.84	-14.09	↓
EXX : Exxaro Resources Ltd	129.26	0.74	-22.76	-6.25	-13.96	-15.16	↓
FSR : Firststrand Ltd	58.22	-0.36	-5.72	-11.20	-16.67	-2.51	↓
GFI : Gold Fields Ltd	92.90	3.95	22.17	88.29	155.36	-8.80	↑
GRT : Growthpoint Properties Ltd	22.94	-0.48	-3.86	-1.55	-11.67	-15.76	↓
INL : Investec Ltd		-1.50	-6.78	-3.30	-20.26	-11.95	↓
INP : Investec Plc	75.69	-2.01	-7.53	-4.98	-21.36	-11.25	↓
MCG : Multichoice Group Ltd	136.40	0.90	1.48				↑
MNP : Mondi Plc	293.90	-0.31	-5.79	-3.34	-26.24	-4.78	↓
MRP : Mr Price Group Ltd	157.25	1.37	-10.99	-36.12	-34.41	0.52	↓
MTN : Mtn Group Ltd	101.22	0.71	-10.21	13.73	-6.27	-34.85	↓
NED : Nedbank Group Ltd	221.42	-0.60	-8.18	-19.40	-20.98	7.27	↓
NPN : Naspers Ltd-N Shs	3380.00	-1.14	-3.63	20.52	-2.36	-16.19	↓
NRP : Nepi Rockcastle Plc	131.88	-0.09	1.70	16.71	0.06	-47.09	↑
OMU : Old Mutual Ltd	18.10	-0.06	-5.83	-19.20	-16.16		↓
PSG : Psg Group Ltd	197.66	0.02	-13.61	-19.26	-14.76	-9.33	↓
RDF : Redefine Properties Ltd	7.73	-3.38	-12.16	-20.06	-26.24	-9.63	↓
REM : Remgro Ltd	168.10	-0.35	-6.14	-13.68	-18.40	-17.48	↓
RMH : Rmb Holdings Ltd	68.75	-0.74	-9.26	-12.86	-18.44	-0.34	↓
SAP : Sappi Limited	42.39	0.02	-18.76	-48.08	-56.23	-8.77	↓
SBK : Standard Bank Group Ltd	170.39	0.14	-5.10	-4.71	-11.83	-8.61	↓
SHP : Shoprite Holdings Ltd	114.13	-1.86	-26.13	-39.98	-48.96	-14.03	↓
SLM : Sanlam Ltd	70.75	0.26	-5.22	-11.34	-12.20	-8.28	↓
SOL : Sasol Ltd	266.00	-1.92	-14.40	-37.41	-52.12	-0.74	↓
SPP : Spar Group Limited/The	167.93	-1.93	-8.83	-19.07	-17.97	2.05	↓
TBS : Tiger Brands Ltd	208.57	-0.70	-6.42	-16.72	-20.28	-40.48	↓
TFG : The Foschini Group Ltd	145.23	0.52	-12.56	-12.64	-20.83	-15.76	↓
VOD : Vodacom Group Ltd	111.45	-0.02	-5.28	-15.57	-15.41	-9.39	↓
WHL : Woolworths Holdings Ltd	51.34	-1.46	-6.65	-6.81	0.08	-15.65	↓

Source: Bloomberg &amp; Nedbank CIB

Time 2019/08/27 07:45

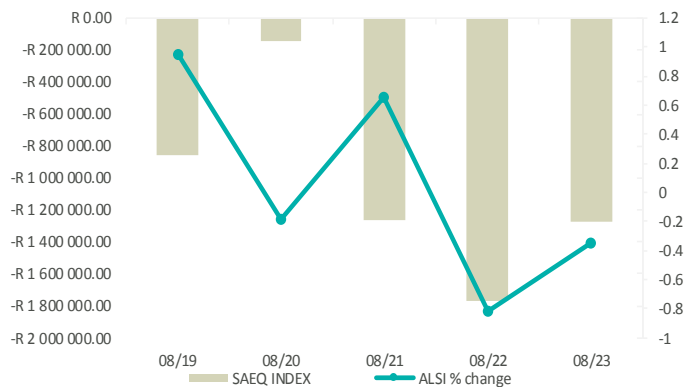
Foreign flows (bn)	Week to 23 Aug 2019	Month to 23 Aug 2019	Year to 23 Aug 2019
Foreign flows into SA equity market	-R 5.308	-R 16.098	-R 71.354
Foreign flows into SA bond market	R 2.127	-R 17.596	-R 34.276
Total foreign flows	-R 3.181	-R 33.694	-R 105.630

Source: Bloomberg

2019/08/27 07:45

## Foreign equity flows: 5-day history

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

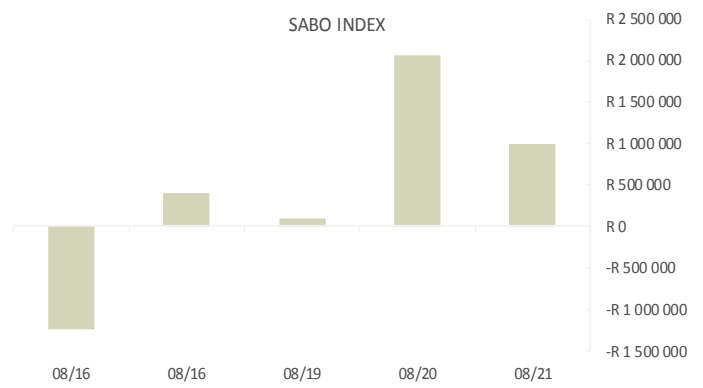


2019/08/27 07:45

Source: Bloomberg, Nedbank

## Foreign bond flows: 5-day history

Net Foreign Flows: Bonds (R'000)



2019/08/26 07:38

Source: Bloomberg, Nedbank



# ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>26-August</b>							
07:00 AM	JN	Leading Index CI	JUN F	-	93.3	93.3	-
10:00 AM	GE	Ifo Expectations	AUG	91.8	91.3	92.2	-
10:00 AM	GE	Ifo Current Assessment	AUG	98.8	97.3	99.4	-
10:00 AM	GE	Ifo Business Climate	AUG	95.1	94.3	95.7	-
02:30 PM	US	Cap Goods Orders Nondef Ex Air	JUL P	0.0%	0.4%	1.5%	0.9%
02:30 PM	US	Durable Goods Orders	JUL P	1.2%	2.1%	1.9%	1.8%
02:30 PM	US	Chicago Fed Nat Activity Index	JUL	0.00	-0.36	-0.02	0.03
02:30 PM	US	Durables Ex Transportation	JUL P	0.00%	-0.40%	1.00%	0.80%
04:30 PM	US	Dallas Fed Manf. Activity	AUG	-4.0	2.7	-6.3	-
<b>27-August</b>							
03:30 AM	CH	Industrial Profits YoY	JUL	-	2.60%	-3.10%	-
08:00 AM	GE	GDP SA QoQ	2QF	-0.10%	-	-0.10%	-
08:00 AM	GE	GDP NSA YoY	2QF	0.00%	-	0.00%	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	JUN	2.30%	-	2.39%	-
04:00 PM	US	Richmond Fed Manufact. Index	AUG	-2	-	-12	-
04:00 PM	US	Conf. Board Consumer Confidence	AUG	129.0	-	135.7	-
<b>28-August</b>							
10:00 AM	EC	M3 Money Supply YoY	JUL	4.70%	-	4.50%	-
<b>29-August</b>							
11:00 AM	EC	Economic Confidence	AUG	102.3	-	102.7	-
11:00 AM	EC	Business Climate Indicator	AUG	-0.15	-	-0.12	-
11:30 AM	SA	PPI YoY	JUL	5.30%	-	5.80%	-
02:00 PM	GE	CPI YoY	MAY F	1.50%	-	1.70%	-
02:30 PM	US	Wholesale Inventories MoM	JUL P	0.15%	-	0.00%	-
02:30 PM	US	Core PCE QoQ	2QS	1.80%	-	1.80%	-
02:30 PM	US	Personal Consumption	2QS	4.30%	-	4.30%	-
02:30 PM	US	Advance Goods Trade Balance	JUL	USD -74.3b	-	00:00	-
02:30 PM	US	GDP Annualized QoQ	2QS	2.00%	-	2.10%	-
04:00 PM	US	Pending Home Sales NSA YoY	JUL	1.80%	-	-0.60%	-

Source: Bloomberg 2019/08/27 07:40

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