

# DAILY MARKET COMMENTARY

29 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)	SAGBs reprice lower, yields supported by coupon flows, SAGBs ignoring the move in the currency
(Currencies)	The rand continues to lose ground
(Commodities)	Oil prices lower for the first time in three days after San Francisco Federal Reserve President Mary Daly sounded a note of concern about the strength of U.S. economy
(Equities)	Equity markets experienced choppy trading on the back of global trade and growth concerns

## KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
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
02/09	SA	Manufacturing PMI	--/--/52.1	Manufacturing PMIs may have recovered marginally in August, due to possible rise in output
03/09	SA	GDP	--/2.8%/-3.2%	Rebound in SA growth may be driven by consumption and secondary sector activity

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	
R208-1.6 yrs	6.57	2.20	-7.30	-42.90	-142.10	↓
R186-7.3 yrs	8.19	0.25	-10.35	-68.75	-84.35	↓
R2048-28.5 yrs	9.86	0.50	-3.60	-4.20	-0.20	↓
US 10 yr	1.46	-2.61	-56.02	-123.01	-142.99	↓
UK 10 yr	0.44	-6.00	-16.90	-83.50	-101.00	↓
German 10 yr	-0.71	-2.10	-27.40	-95.60	-109.40	↓
Japan 10 yr	-0.28	-0.90	-13.10	-28.70	-38.70	↓

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	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	-5.00	-7.50	-35.00	-22.50	↓
SA 6m NCD	7.25	-1.25	-7.50	-50.00	-37.50	↓
SA 12m NCD	7.58	-1.25	-12.50	-75.00	-73.75	↓
US 3m LIBOR	2.12	0.68	-14.15	-68.35	-19.06	↓
UK 3m LIBOR	0.76	-0.49	-1.29	-15.27	-4.66	↓
Japan 3m LIBOR	-0.08	-0.13	-1.15	-1.22	-5.28	↓

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	6.61	-1.25	-16.25	-60.25	-60.25	↓
6X9 FRA	6.52	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.44	2.50	-20.50	-89.50	-112.50	↓
18X21 FRA	6.50	1.50	-27.00	-96.50	-129.50	↓
SA 2yr Swap	6.53	0.00	-20.50	-80.50	-97.80	↓
SA 3yr Swap	6.60	-4.00	-22.50	-84.50	-102.00	↓
SA 5yr Swap	6.85	-5.50	-25.50	-82.50	-104.50	↓
SA 10yr Swap	7.54	-4.50	-24.50	-65.50	-82.50	↓
SA 15yr Swap	7.87	-4.50	-24.00	-59.50	-75.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-1.01	4.50	4.00	-15.00	-15.30	↑
3v10y	-0.94	0.50	2.00	-19.00	-19.50	↑
R186-R208	1.62	-1.95	-3.05	-25.85	57.75	↓
R2048-R186	1.67	0.25	6.75	64.55	84.15	↑
5y-R186	-1.34	-5.75	-15.15	-13.75	-20.15	↓
10y-R186	-0.65	-4.75	-14.15	3.25	1.85	↓
15y-R186	-0.32	-4.75	-13.65	9.25	8.85	↓
SA 5yr CDS spread - basis points	190.63	1.02	17.35	-32.32	-16.98	↑

Source: Bloomberg & Nedbank CIB

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## US 10 year yield

### US 10 year yield

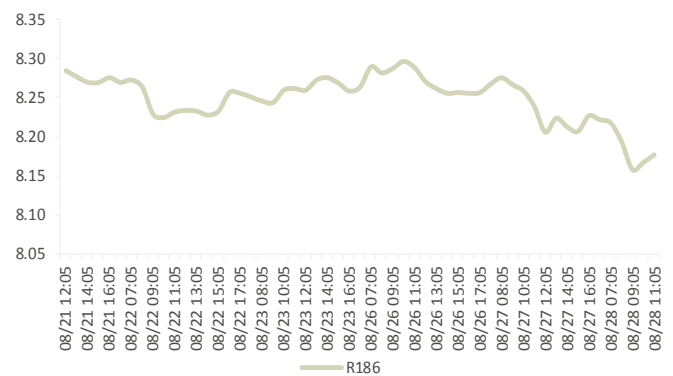


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Source: Bloomberg, Nedbank

## SA 10 year yield

### SA 10 year yield



20/08/29 07:44

Source: Bloomberg, Nedbank

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

- The rand opened the day yesterday trading in the low 15.30s. The local unit largely traded on the back foot as any dips in the price were met with demand for USD, reaching a high print of 15.4325 on the day; by the time of the local close, it was trading at 15.3575. In the overnight sessions, the rand again traded steadily weaker; this morning, it is currently trading at 15.4100, the EURZAR is trading at 17.0775 and the GBPZAR is trading at 18.8080.
- The international markets were again confined to limited ranges, with a marginal bias for USD strength. This morning, the EURUSD is trading basically unchanged from the same time yesterday, at 1.1084. The GBPUSD traded weaker on fears of a no-deal Brexit as the prime minister's moves to suspend Parliament weighed on the GBP; it is currently trading at 1.2205. Gold continued to trade firmer as global uncertainty saw investors revert to traditional safe havens; this morning, it is currently trading at 1,542.65, USD10 up from the same time yesterday.
- Data releases scheduled for today: locally, we have the PPI; from Europe, we have French GDP, the German CPI and various confidence indicators for the Eurozone; and from the US, we have jobless claims, GD, PCE, trade and pending home sales.
- The rand has been on a steadily declining trajectory for several sessions, not surprising as SOEs struggle with wholesale mismanagement and corruption; from a technical perspective, it would appear that further weakness is highly likely; only a sustained breach sub-15.0000 would provide hope of a recovery.
- Possible trading range for the rand today: 15.3000 to 15.6000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.22	-0.24	-0.07	-4.24	-6.14	↓	USD strength
EURUSD	1.11	0.05	-0.40	-3.21	-5.31	↓	USD strength
USDJPY	105.91	-0.05	-2.53	3.54	-5.50	↓	USD weakness
USDAUD	1.49	0.27	2.31	4.71	8.59	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.41	0.44	8.04	6.69	7.06	↑	ZAR weakness
GBPZAR	18.81	0.17	7.99	2.51	0.98	↑	ZAR weakness
EURZAR	17.08	0.49	7.67	3.58	1.85	↑	ZAR weakness
AUDZAR	10.36	0.16	5.92	2.22	-0.92	↑	ZAR weakness
ZARJPY	6.87	-0.49	-11.50	-10.91	-13.52	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	47.51	-0.42	-10.64	-6.66	-6.52	↓	ZAR weakness
ZARBWP (Botswana pula)	0.72	-0.43	-4.55	-3.37	-2.92	↓	ZAR weakness
ZARKES (Kenyan shilling)	6.70	-0.43	-9.47	-5.65	-4.88	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.34	-0.92	-9.37	-2.07	-2.48	↓	ZAR weakness
ZARNGN (Nigerian naira)	23.55	-0.40	-8.52	-7.27	-7.54	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.36	-0.06	-6.56	5.11	4.85	↓	ZAR weakness
ZARZMW (Zambian kwacha)	0.85	-0.47	-7.47	2.37	16.11	↓	ZAR weakness
ZARMZN (Mozambican metical)	3.99	-0.42	-8.37	-5.75	-4.73	↓	ZAR weakness

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.17	0.89	8.56	6.88	0.74	↑	USD strength
USDTRY (Turkish Lira)	5.82	0.30	4.72	9.13	-10.25	↑	USD strength
USDMXN (Mexican Peso)	20.19	0.80	5.90	2.58	6.02	↑	USD strength
USDINR (Indian Rupee)	72.00	0.32	4.45	3.10	1.96	↑	USD strength
USD RUB (Russian Ruble)	66.58	-0.05	4.74	-4.20	-2.08	↑	USD strength

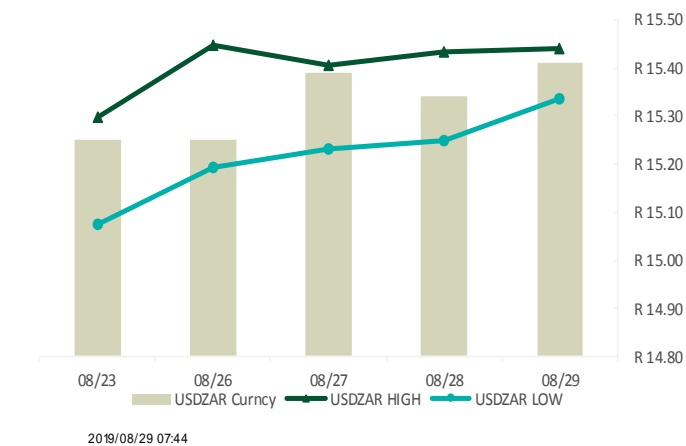
Source: Bloomberg & Nedbank CIB

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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

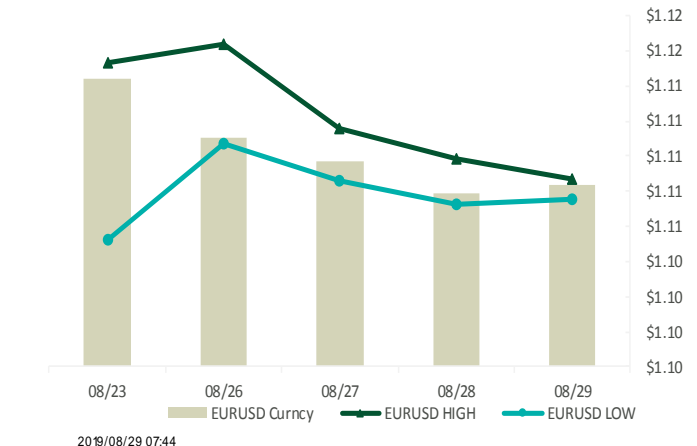
\$/R (close, high and low)



Source: Bloomberg, Nedbank

## EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil prices lower for the first time in three days after San Francisco Federal Reserve President Mary Daly sounded a note of concern about the strength of U.S. economy. Daly said on Thursday she believes the U.S. economy has “strong” momentum, but uncertainty and a global growth slowdown are having an impact.
- Gold is heading for a fourth monthly gain as a multitude of factors including the trade war and negative real rates drive a jump in prices. Silver prices surged Wednesday to hit the highest since 2017. Treasury Secretary Steven Mnuchin said U.S. trade officials expect Chinese negotiators to visit Washington but wouldn’t say whether a previously planned September meeting would take place. Base metals higher save Aluminium.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	60.15	-0.56	-7.70	11.80	-22.02	↓
WTI crude (\$)	55.56	-0.39	-5.16	22.35	-20.07	↓
Gold spot (\$)	1542.80	0.39	8.30	20.38	27.94	↑
Platinum spot (\$)	907.96	0.41	3.80	14.19	13.89	↑
SA white maize spot (R)	2 734.00	-0.69	-5.82	-6.69	19.91	↓

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

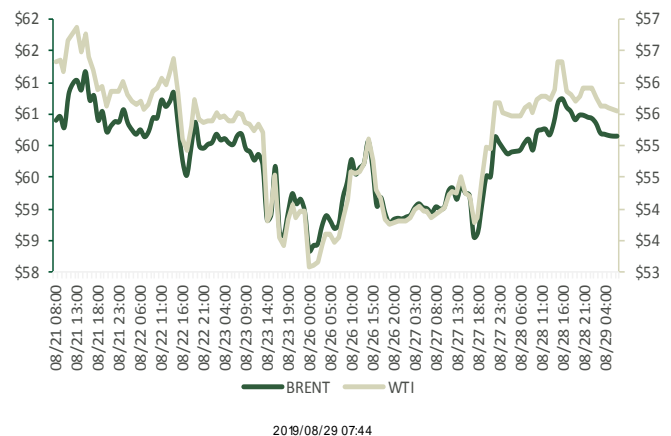
Platinum vs. Gold



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**

- An afternoon rally helped the JSE close firmly in the black (+0.6%).
- A number of companies released earnings, including Dis-Chem Pharmacies Ltd (+0.67), Bid Corporation Ltd (+2.89%) and Motus Holdings (+11.16%).
- Today, Sibanye Gold Ltd, Woolworths Holdings Ltd and Massmart Holdings Ltd will be reporting.
- The value traded was R18.6bn, and the rand was trading around 15.35 to the USD.

**UK/Europe**

- European markets were mixed, with the FTSE (+0.35%) trading higher on the back of a weaker currency.
- BP Plc. rose over 2% on news that it had agreed to sell its business in Alaska to Hilcorp Alaska.
- The DAX dropped a quarter of a percent as weaker IT shares weighed on the bourse. Infineon Technologies fell 1.6%.
- The CAC dropped three-tenths of a percent, with financial services group AXA and aerospace company Thales both losing over 2%.

**USA**

- US markets recovered from earlier weakness to end firmly in the black.
- The Dow outperformed its counterparts, gaining a percent, while the S&P and Nasdaq advanced seven-tenths of a percent and four-tenths of a percent, respectively.
- Energy shares benefited from a report from the Energy Information Administration showing that crude oil inventories had declined by 10m barrels in the third week of August, pushing the oil price higher.

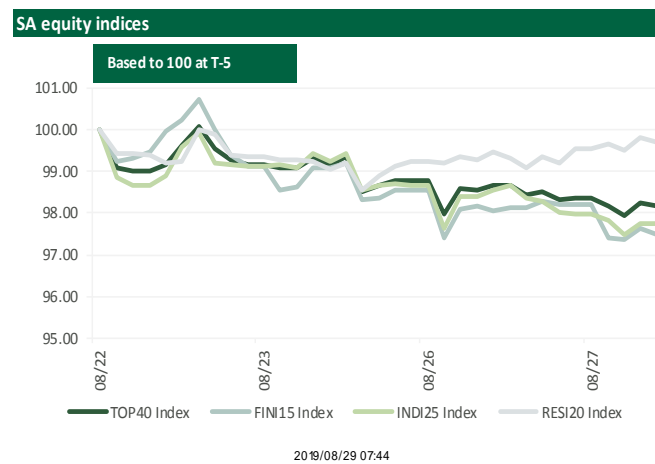
**Asia**

- Asian markets are trading mostly lower this morning, with traders exercising caution as uncertainty around global trade and global growth persists.
- At the time of writing, the Nikkei was down over a tenth of a percent, despite the energy sector gaining 1.9%.
- The Hang Seng lost four-tenths of a percent as weaker consumer staples and communication stocks outweighed a jump in the healthcare sector. The ASX was flat, with miners mixed, while financials gained.

Developed Markets	Last price	%Δ	%Δ	%Δ	%Δ	2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	26 036.10	1.00	-3.08	11.61	-0.34	-6.03	↓
Nasdaq	7 856.88	0.38	-3.90	18.41	-3.12	-5.30	↓
S&P 500	2 887.94	0.65	-3.10	15.20	-0.90	-7.01	↓
DJ Eurostoxx 50	3 365.38	-0.15	-2.93	12.13	-2.63	-14.00	↓
DAX	11 701.02	-0.25	-4.00	10.82	-6.85	-17.97	↓
CAC	5 368.80	-0.34	-2.72	13.49	-2.41	-10.55	↓
FTSE	7 114.71	0.35	-6.22	5.75	-5.93	-12.03	↓
ASX200	6 509.60	0.14	-4.45	15.29	2.48	-6.84	↓
Nikkei 225	20 469.43	-0.05	-4.89	2.27	-10.41	-14.85	↓
MSCI World	2 111.92	0.34	-3.46	12.10	-3.60	-10.97	↓
Emerging Markets	Last price	%Δ	%Δ	%Δ	%Δ	2018 Performance	MTD trend
Hang Seng	25 647.55	0.13	-7.67	-0.77	-9.74	-15.30	↓
Shanghai	2 895.61	0.06	-1.26	16.11	4.56	-25.52	↓
Brazil Bovespa	98 193.53	0.94	-3.55	11.73	25.26	12.83	↓
India - NSE	37 195.16	-0.69	-0.76	3.12	-3.95	6.67	↓
Russia Micex	2 677.31	0.68	-2.27	13.00	14.00	9.55	↓
MSCI Emerging	965.35	0.08	-6.91	-0.04	-9.83	-18.02	↓
SA Indices	Last price	%Δ	%Δ	%Δ	%Δ	2018 Performance	MTD trend
JSE All Share	54 255.62	0.67	-4.45	2.88	-9.82	-11.71	↓
Top 40	48 429.35	0.58	-4.66	3.64	-10.37	-11.54	↓
Resi 10	43 551.02	1.60	-3.46	6.10	-0.39	12.01	↓
Indi 25	69 467.38	0.04	-4.55	9.08	-11.95	-20.20	↓
Fini 15	14 789.70	0.94	-6.22	-9.71	-14.21	-6.54	↓

Source: Bloomberg &amp; 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
<b>3 September 2019</b>		
ARH	ARB Holdings Limited	dividend @ 25cps
BWZ	Brainworks Limited	rights offer; 1:6.70691 held
CLH	City Lodge Hotels Ltd	dividend @ 137cps
EMI	Emira Property Fund Ltd	dividend @ 78.48cps
GFI	Gold Fields Ltd	dividend @ 60cps
MPT	Mpact Limited	dividend @ 18cps
RES	Resilient REIT Limited	dividend @ 267.40cps
SBKP	Standard Bank Group 6.5% Pref	dividend @ 3.25cps
SBPP	Standard Bank Group Pref	dividend @ 391.38cps
SHP	Shoprite Holdings Ltd	dividend @ 163cps

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	150.14	1.60	-5.97	-7.22	-8.85	-11.08	↓
AGL : Anglo American Plc	320.11	0.87	-9.08	-0.67	6.80	26.07	↓
AMS : Anglo American Platinum Ltd	894.27	5.76	4.70	66.24	109.08	52.19	↑
ANG : Anglogold Ashanti Ltd	356.57	2.44	40.48	96.19	208.91	41.31	↑
APN : Aspen Pharmacare Holdings Lt	76.73	5.81	-15.05	-43.09	-74.05	-51.42	↓
BHP : Bhp Group Plc	319.69	1.56	-6.93	10.44	5.24	21.24	↓
BID : Bid Corp Ltd	311.00	2.89	3.65	17.36	2.66	-11.96	↑
BTI : British American Tobacco Plc	531.19	-1.71	3.67	13.19	-26.33	-43.42	↑
BVT : Bidvest Group Ltd	177.54	2.59	-4.15	-14.17	-16.09	-5.15	↓
CFR : Financiere Richemont-Dep Rec	118.27	-0.50	-3.61	26.29	-9.67	-16.20	↓
CLS : Clicks Group Ltd	194.19	2.04	-4.93	1.43	-4.77	5.70	↓
CPI : Capitec Bank Holdings Ltd	1 075.23	-0.44	-8.88	-3.83	6.46	1.83	↓
DSY : Discovery Ltd	107.35	1.52	-18.86	-32.82	-38.83	-14.09	↓
EXX : Exxaro Resources Ltd	133.65	3.77	-20.14	-3.06	-11.96	-15.16	↓
FSR : Firstrand Ltd	58.58	1.17	-5.13	-10.65	-16.54	-2.51	↓
GFI : Gold Fields Ltd	91.50	-0.69	20.33	85.45	152.62	-8.80	↑
GRT : Growthpoint Properties Ltd	22.99	0.35	-3.65	-1.33	-10.89	-15.76	↓
INL : Investec Ltd		0.58	-4.58	-1.01	-19.60	-11.95	↓
INP : Investec Plc	77.38	-0.22	-5.46	-2.86	-20.94	-11.25	↓
MCG : Multichoice Group Ltd	130.50	1.36	-2.91				↓
MNP : Mondi Plc	290.75	-2.27	-6.80	-4.38	-28.80	-4.78	↓
MRP : Mr Price Group Ltd	162.68	1.97	-7.91	-33.91	-32.15	0.52	↓
MTN : Mtn Group Ltd	101.39	2.89	-10.06	13.92	-5.54	-34.85	↓
NED : Nedbank Group Ltd	219.72	1.37	-8.88	-20.02	-21.68	7.27	↓
NPN : Naspers Ltd-N Shs	3 383.57	-0.82	-3.53	20.65	-2.53	-16.19	↓
NRP : Nepi Rockcastle Plc	133.42	1.08	2.89	18.07	-1.58	-47.09	↑
OMU : Old Mutual Ltd	17.51	-0.51	-8.90	-21.83	-19.78		↓
PSG : Psg Group Ltd	197.50	0.34	-13.68	-19.32	-13.00	-9.33	↓
RDF : Redefine Properties Ltd	7.85	0.38	-10.80	-18.82	-24.08	-9.63	↓
REM : Remgro Ltd	169.23	0.97	-5.51	-13.10	-19.86	-17.48	↓
RMH : Rmb Holdings Ltd	69.74	1.04	-7.96	-11.61	-16.65	-0.34	↓
SAP : Sappi Limited	44.22	3.56	-15.25	-45.84	-54.73	-8.77	↓
SBK : Standard Bank Group Ltd	172.14	2.05	-4.13	-3.73	-9.18	-8.61	↓
SHP : Shoprite Holdings Ltd	112.27	1.67	-27.33	-40.96	-46.79	-14.03	↓
SLM : Sanlam Ltd	71.68	0.67	-3.98	-10.18	-11.12	-8.28	↓
SOL : Sasol Ltd	280.00	4.33	-9.90	-34.12	-50.16	-0.74	↓
SPP : Spar Group Limited/The	172.56	3.18	-6.32	-16.84	-16.64	2.05	↓
TBS : Tiger Brands Ltd	206.30	0.61	-7.44	-17.63	-21.70	-40.48	↓
TFG : The Foschini Group Ltd	149.94	2.63	-9.73	-9.81	-17.62	-15.76	↓
VOD : Vodacom Group Ltd	112.17	1.75	-4.67	-15.02	-14.45	-9.39	↓
WHL : Woolworths Holdings Ltd	52.05	1.68	-5.36	-5.52	-3.29	-15.65	↓

Source: Bloomberg & Nedbank CIB

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# ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>28-August</b>							
10:00 AM	EC	M3 Money Supply YoY	JUL	4.70%	5.20%	4.50%	-
01:00 PM	US	MBA Mortgage Applications	FEB 23	-	-6.20%	-0.90%	-
<b>29-August</b>							
11:00 AM	EC	Economic Confidence	AUG	102.3	-	102.7	-
11:00 AM	EC	Business Climate Indicator	AUG	-0.14	-	-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%	-
<b>30-August</b>							
01:30 AM	JN	Job-To-Applciant Ratio	JUL	1.61	-	1.61	-
01:30 AM	JN	Jobless Rate	JUL	2.30%	-	2.30%	-
01:50 AM	JN	Industrial Production YoY	JUL P	-0.55%	-	-3.80%	-
01:50 AM	JN	Retail Trade YoY	JUL	-0.70%	-	0.50%	-
08:00 AM	SA	Money Supply M3 YoY	JUL	8.75%	-	8.99%	-
08:00 AM	SA	Private Sector Credit YoY	JUL	7.25%	-	6.91%	-
08:00 AM	GE	Retail Sales YoY	JUL	3.30%	-	-1.60%	-
10:30 AM	UK	M4 Money Supply YoY	JUL	-	-	2.30%	-
10:30 AM	UK	Net Consumer Credit	JUL	GBP 1.00b	-	GBP 1.00b	-
11:00 AM	EC	CPI Core YoY	AUG A	1.00%	-	0.90%	-
11:00 AM	EC	CPI Estimate YoY	AUG	1.00%	-	1.10%	-
11:00 AM	EC	Unemployment Rate	JUL	7.50%	-	7.50%	-
02:00 PM	SA	South Africa Budget	JUL	-	-	ZAR 23.6b	-
02:00 PM	SA	Trade Balance Rand	JUL	2.9b	-	4.4b	-
02:30 PM	US	PCE Core YoY	JUL	1.60%	-	1.60%	-
02:30 PM	US	PCE Deflator YoY	JUL	1.40%	-	1.40%	-
02:30 PM	US	Real Personal Spending	JUL	0.30%	-	0.20%	-
02:30 PM	US	Personal Income	JUL	0.30%	-	0.40%	-
02:30 PM	US	Personal Spending	JUL	0.50%	-	0.30%	-
03:45 PM	US	Chicago Purchasing Manager	AUG	47.5	-	44.4	-
2019/08/30 16:00:00	US	U. of Mich. Sentiment	AUG F	92.3	-	92.1	-
<b>02-September</b>							
03:45 AM	CH	Caixin China PMI Mfg	AUG	49.8	-	49.9	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	AUG	49.5	-	48.0	-
11:00 AM	SA	Naamsa Vehicle Sales YoY	AUG	0.0%	-	-3.8%	-
11:00 AM	SA	Barclays Manufacturing PMI	AUG	0.0	-	52.1	-

Source: Bloomberg 2019/08/29 07:39



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