

DAILY MARKET COMMENTARY

04 October 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

Nedbank CIB Market Commentary | CIBMarketComm@Nedbank.co.za | +27 11 537 4091

SNIPPETS

(Fixed Income)	SAGB yields decline marginally, following the stronger ZAR
(Currencies)	Market focus on the US data today
(Commodities)	Oil headed for its biggest weekly decline since the middle of July as a streak of disappointing economic data from the U.S. and elsewhere added to fears a global recession is coming
(Equities)	The JSE and European markets end lower, but US markets rebound following two days of losses, with all eyes on the jobs report later today
(Economics)	Eurozone retail sales was sluggish in August

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
03/10	EZ	Retail sales	2.1%/2.0%/2.2%	Retail activity may slow down as consumer confidence has deteriorated
04/10	US	Labour market data	--	Payrolls could disappoint as labour market remains tight,
09/10	US	FOMC meeting minutes	--	Fed was less dovish than the market anticipated, will watch for dissenting voices within the minutes
10/10	SA	Mining and manufacturing production	--	Both mining and manufacturing industries remain weak, hampered by low confidence levels
10/10	US	CPI	--/1.9%/1.7%	CPI may rise as a result of higher energy costs

Source: Nedbank

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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	
R208-1.5 yrs	6.65	0.50	-2.00	-34.10	-129.70	↓
R186-7.2 yrs	8.25	-0.05	-7.05	-62.65	-99.65	↓
R2048-28.4 yrs	9.85	0.05	-7.55	-5.15	-28.25	↓
US 10 yr	1.54	0.16	-12.96	-114.85	-165.13	↓
UK 10 yr	0.47	-3.30	-1.80	-80.70	-110.50	↓
German 10 yr	-0.59	-4.40	-1.90	-83.20	-106.50	↓
Japan 10 yr	-0.21	-1.70	0.00	-21.60	-37.20	→

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)	4.30		30.00	-20.00	-60.00	↑
SA 3m JIBAR	6.78	0.00	-1.70	-37.50	-24.20	↓
SA 3m NCD	6.79	1.25	-1.25	-33.75	-16.25	↓
SA 6m NCD	7.28	0.00	-2.50	-47.50	-30.00	↓
SA 12m NCD	7.64	-6.25	-3.75	-68.75	-66.25	↓
US 3m LIBOR	2.04	-1.33	-4.20	-76.45	-36.51	↓
UK 3m LIBOR	0.76	-0.59	0.28	-15.17	-3.60	↑
Japan 3m LIBOR	-0.11	-0.52	-0.93	-3.58	-4.30	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/10/04 07:32

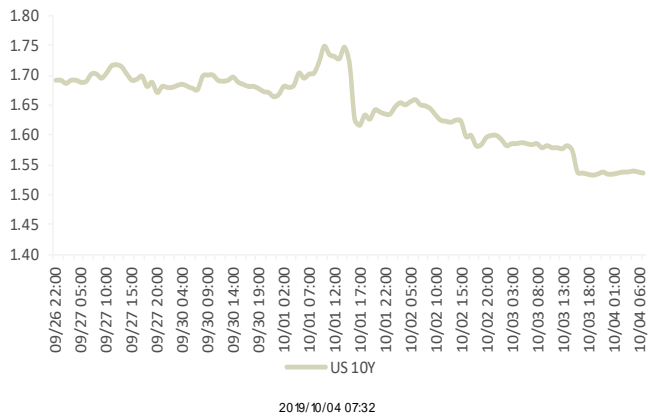
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.64	0.00	-4.50	-57.50	-56.50	↓
6X9 FRA	6.51	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.46	0.00	-7.00	-87.00	-117.00	↓
18X21 FRA	6.57	0.00	-9.00	-89.00	-139.00	↓
SA 2yr Swap	6.57	-6.00	-6.80	-77.00	-99.80	↓
SA 3yr Swap	6.65	-5.50	-8.30	-80.00	-109.50	↓
SA 5yr Swap	6.89	-6.50	-10.50	-78.50	-114.00	↓
SA 10yr Swap	7.57	-5.00	-9.50	-62.50	-97.50	↓
SA 15yr Swap	7.91	-4.50	-9.00	-55.50	-89.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-1.00	-1.00	2.70	-14.50	-2.30	↑
3v10y	-0.92	-0.50	1.20	-17.50	-12.00	↑
R186-R208	1.59	-0.55	-5.05	-28.55	30.05	↓
R2048-R186	1.60	0.10	-0.50	57.50	71.40	↓
5y-R186	-1.36	-6.45	-3.45	-15.85	-14.35	↓
10y-R186	-0.68	-4.95	-2.45	0.15	2.15	↓
15y-R186	-0.34	-4.45	-1.95	7.15	10.15	↓
SA 5yr CDS spread - basis points	197.79	-0.14	4.20	-25.16	-19.34	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/10/04 07:32

US 10 year yield

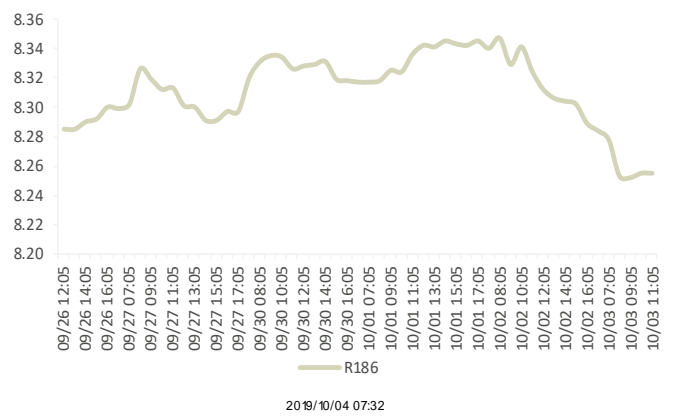
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The local session got underway with the rand trading around the 15.2500 level. The local unit encountered USD sellers for much of the session, which saw it reach a best level of 15.1225 on the day, closing the day trading at 15.1450. There was little activity in the overnight sessions; this morning, the rand is currently trading at 15.1250, the EURZAR is trading at 16.5950 and the GBPZAR at 18.6565.
- The international markets continue to trade within limited ranges; the EURUSD is currently trading at 1.0972, marginally firmer than the same time yesterday, and the GBPUSD is trading at 1.2344. Gold has held above the 1,500.00 level over the most recent sessions, currently trading at 1,507.50 this morning.
- Data releases scheduled for today: locally, no releases, and nothing from Europe, but from the US, we have NFP, manufacturing payrolls, unemployment, average hourly earnings, the participation rate and trade, and various Fed members are scheduled to speak.
- The markets will be awaiting the aforementioned US data releases today, although they have disappointed recently. The rand market has traded firmer from its recent highs; this, along with the performance of most emerging-market peers, is likely to result in cautious market activity ahead of these releases.
- Possible trading range for the rand today: 15.0000 to 15.3000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.23	-0.23	0.44	-3.15	-5.12	↑	USD weakness
EURUSD	1.10	-0.08	0.65	-4.17	-4.61	↑	USD weakness
USDJPY	106.81	-0.01	-1.25	2.67	-6.54	↓	USD weakness
USDAUD	1.48	-0.13	-0.14	4.22	4.65	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.13	-0.15	-0.30	4.93	1.52	↓	ZAR strength
GBPZAR	18.67	-0.37	0.16	1.79	-3.78	↑	ZAR weakness
EURZAR	16.60	-0.23	0.35	0.79	-3.23	↑	ZAR weakness
AUDZAR	10.22	-0.02	-0.14	0.87	-3.03	↓	ZAR strength
ZARJPY	7.06	0.14	-0.94	-7.94	-8.18	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	48.58	0.20	0.30	-4.33	-0.59	↑	ZAR strength
ZARBWP (Botswana pula)	0.73	0.19	0.18	-1.91	0.74	↑	ZAR strength
ZARKES (Kenyan shilling)	6.84	0.15	0.27	-3.56	0.92	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.41	0.06	2.01	1.12	3.94	↑	ZAR strength
ZARNGN (Nigerian naira)	24.00	0.12	0.69	-5.29	-1.54	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.36	0.11	0.97	5.66	7.82	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.87	0.14	-0.15	4.46	11.05	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.08	0.16	0.33	-3.42	0.73	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.08	-1.20	-1.84	4.91	4.39	↓	USD weakness
USDTRY (Turkish Lira)	5.69	-0.10	0.68	7.04	-9.00	↑	USD strength
USDMXN (Mexican Peso)	19.62	-0.38	-0.56	-0.22	2.28	↓	USD weakness
USDINR (Indian Rupee)	70.91	0.02	0.06	1.62	-3.77	↑	USD strength
USDRUB (Russian Ruble)	64.99	-0.31	0.18	-6.74	-2.91	↑	USD strength

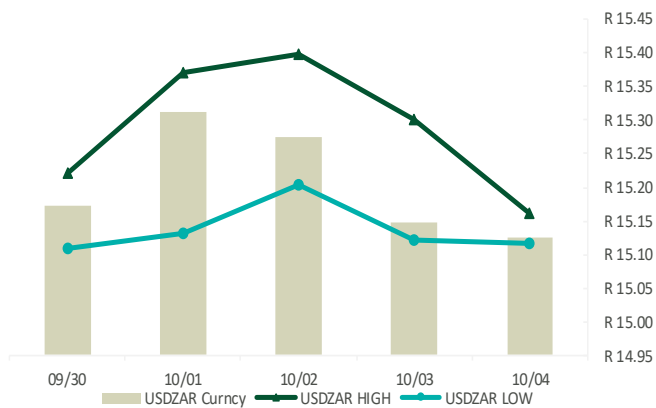
Source: Bloomberg & Nedbank CIB

Time 20/10/04 07:32

*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)

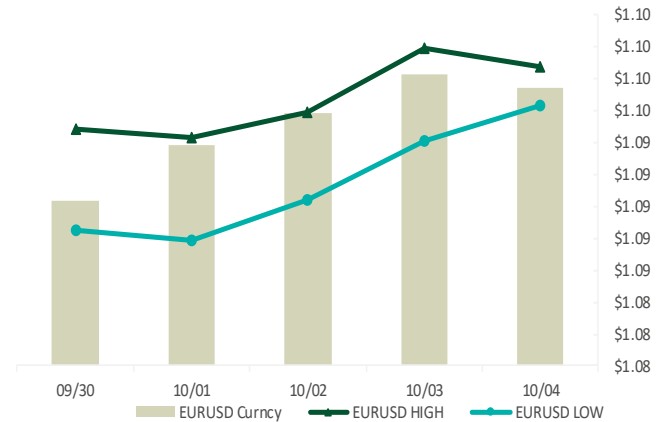


20/10/04 07:32

Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high and low)



20/10/04 07:32

Source: Bloomberg, Nedbank

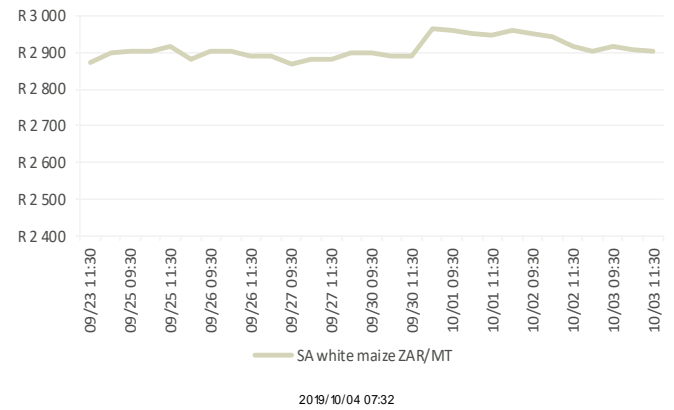
- Oil headed for its biggest weekly decline since the middle of July as a streak of disappointing economic data from the U.S. and elsewhere added to fears a global recession is coming. Futures edged higher but are down around 6% this week. Gold prices rose for a fourth straight session as weak U.S. service sector survey deepened concerns over economic growth and bolstered bets of further rate cuts. Spot gold up 0.2% at \$1,508.12 per ounce.
- Palladium is likely to rise still higher after growing demand from automakers and a gaping supply shortfall pushed prices to record levels above \$1,700 an ounce this week. Nickel headed for the first weekly gain in three as an impending ban on Indonesia's ore exports is causing a drawdown in stockpiles amid rising supply concerns. LME nickel +0.1% to \$17,645/ton; +2.6% this week. Copper -0.5%, aluminium +0.2%. Iron ore futures headed for a weekly gain on signs of tighter supply and expectations that demand from mills in China may pick up. Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	58.00	0.50	-4.57	7.81	-31.43	🔻
WTI crude (\$)	52.75	0.57	-2.44	16.16	-29.03	🔻
Gold spot (\$)	1508.05	0.00	2.55	17.67	25.84	🔼
Platinum spot (\$)	884.84	-0.67	0.03	11.28	7.43	🔼
SA white maize spot (R)	2904.00	-0.48	0.52	-0.89	21.00	🔼

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

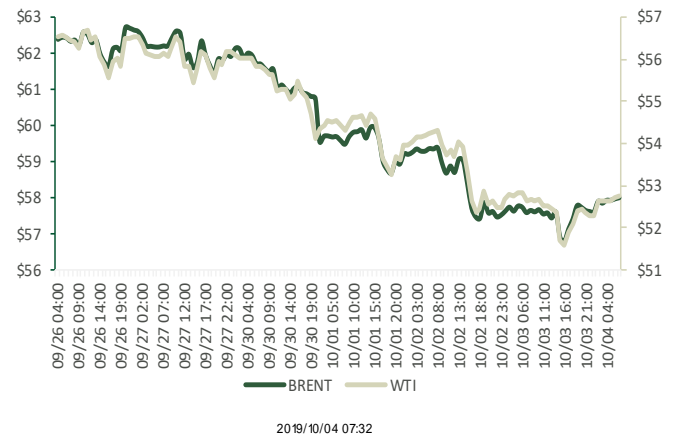
Platinum vs. Gold



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 JSE traded lower on Thursday as global growth concerns continue to weigh on markets.
- The US ISM Services Index fell to a three-year low, with the employment gauge declining to its lowest level since February 2014.
- The Top40 lost 0.54% to close at 47,743.90, with paper and personal goods stocks leading the declines (SAP -4.04%, BTI -2.25%).
- Platinum and gold stocks outperformed, with the likes of Amplat and AngloGold adding 647% and 3.06%, respectively.
- The value traded at the close was R19.1bn, and the rand was trading at 15.12 vs the USD.

UK/Europe

- European markets ended mostly lower on Thursday, but off their worst levels as market players digested data from Europe and the US.
- Germany's PMI fell to an 83-month low, British services activity decreased in September for the fifth time in over a decade and the overall private sector fell for a second consecutive month, signalling a recession sooner rather than later.
- The FTSE 100 lost 0.63%, the CAC 40 added 0.3% and Germany's Dax was closed for the German Unity Day.

USA

- US markets ended a volatile session firmer, rebounding after two days of steep losses, with bargain hunting evident.
- Market participants are confident that the Fed will continue to cut interest rates, adding to the positive momentum.
- The Nasdaq outperformed, surging 1.1%, while notable gains were seen in the energy space. The Philadelphia Oil Service Index added 2.1%.
- All eyes will be on the jobs report later today, where employment is expected to have increased by 145,000 jobs in September after rising by 130,000 jobs in August, and the unemployment rate is expected to have held at 3.7%.
- The Dow added 0.5% and the S&P 500 gained 0.8%.

Asia

- Asian stocks are trading mixed, with Japan trading slightly lower, despite the strong US close, with traders taking a cautious stance ahead of the jobs data release later today.
- The Hang Seng was down 0.54% at the time of writing, and Tencent was trading down 0.43%.
- Stocks in Australia rose, led by energy and mining stocks.
- Gold stocks traded lower, despite a slightly firmer gold price.
- BHP Billiton and Rio Tinto were up 0.61% and 0.7%, respectively.

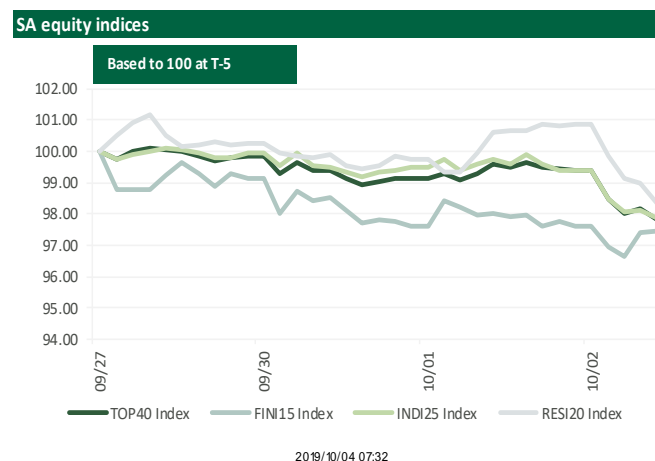
Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	26 201.04	0.47	-2.66	12.32	-1.60	-6.03	↓
Nasdaq	7 872.27	1.12	-1.59	18.64	-0.09	-5.30	↓
S&P 500	2 910.63	0.80	-2.22	16.11	0.31	-7.01	↓
DJ Eurostoxx 50	3 417.37	0.12	-4.26	13.86	1.25	-14.00	↓
DAX	11 925.25	-2.76	-4.05	12.94	-2.95	-17.97	↓
CAC	5 438.77	0.30	-4.21	14.97	0.52	-10.55	↓
FTSE	7 077.64	-0.63	-4.46	5.19	-4.59	-12.03	↓
ASX200	6 530.20	0.57	-2.36	15.65	5.73	-6.84	↓
Nikkei 225	21 392.61	0.24	-1.67	6.88	-10.77	-14.85	↓
MSCI World	2 131.36	0.47	-2.23	13.14	-1.57	-10.97	↓

Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	26 026.36	-0.32	-0.25	0.70	-2.24	-15.30	↓
Shanghai	2 905.19	-0.92	0.00	16.49	2.97	-25.52	↔
Brazil Bovespa	101 516.00	0.48	-3.08	15.51	22.38	12.83	↓
India - NSE	38 336.17	0.60	-0.86	6.29	9.01	6.67	↓
Russia Micex	2 707.47	-0.44	-1.45	14.27	9.84	9.55	↓
MSCI Emerging	992.28	0.31	-0.87	2.74	-1.79	-18.02	↓

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	53 727.29	-0.51	-2.00	1.88	-2.37	-11.71	↓
Top 40	47 743.89	-0.54	-2.19	2.18	-2.38	-11.54	↓
Resi 10	42 731.29	-0.69	-1.70	4.11	-4.57	12.01	↓
Indi 25	67 618.82	-0.59	-2.90	6.18	0.99	-20.20	↓
Fini 15	15 241.81	-0.26	-1.15	-6.95	-4.02	-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
08 October 2019		
AVI	AVI Ltd	dividend @ 250cps
CLR	Clover Industries Ltd	Scheme of arrangement @ 2500cps
EXX	Exxaro Resources Ltd	dividend @ 864cps and special dividend @ 897cps
HET	Heriot REIT Ltd	dividend @ 41.371560cps
HYP	Hyprop Inv Ltd	dividend @ 359.3395620cps
MST	Mustek Ltd	dividend @ 30cps
SFN	Sasfin Holdings Ltd	dividend @ 50.0130cps
SFNP	Sasfin Holdings Ltd Pref	dividend @ 419.340cps
SHFF	Steinhoff Inv Holdings Pref	dividend @ 419.33733cps
TEX	Texton Property Fund Ltd	dividend @ 35.19cps
WBO	Wilson Bayly Hlm-Ovc Ltd	dividend @ 190cps

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	151.32	-0.41	-1.01	-6.49	3.48	-11.08	↓
AGL : Anglo American Plc	332.60	-1.92	-5.44	3.21	-0.51	26.07	↓
AMS : Anglo American Platinum Ltd	1057.50	6.47	15.82	96.59	123.41	52.19	↑
ANG : Anglogold Ashanti Ltd	303.00	3.06	6.66	66.71	142.89	41.31	↑
BHP : Bhp Group Plc	309.75	-1.35	-4.74	7.01	-0.51	21.24	↓
BID : Bid Corp Ltd	326.00	0.31	1.23	23.02	12.28	-11.96	↑
BTI : British American Tobacco Plc	523.77	-2.25	-6.84	11.61	-20.38	-43.42	↓
BVT : Bidvest Group Ltd	189.80	1.54	-0.53	-8.24	4.17	-5.15	↓
CFR : Financiere Richemont-Dep Rec	104.50	-1.99	-6.43	11.59	-10.50	-16.20	↓
CLS : Clicks Group Ltd	215.13	-1.01	0.07	12.37	30.36	5.70	↑
CPI : Capitec Bank Holdings Ltd	1300.00	0.75	0.98	16.28	30.00	1.83	↑
DSY : Discovery Ltd	113.78	-0.19	-0.24	-28.79	-30.67	-14.09	↓
EXX : Exxaro Resources Ltd	135.30	0.93	3.60	-1.86	-6.84	-15.16	↑
FSR : Firststrand Ltd	61.45	0.59	-1.19	-6.27	-1.90	-2.51	↓
GFI : Gold Fields Ltd	79.94	1.60	5.02	62.02	125.95	-8.80	↑
GRT : Growthpoint Properties Ltd	21.74	-1.94	-5.89	-6.70	-4.86	-15.76	↓
IMP : Impala Platinum Holdings Ltd	102.41	2.51	7.48	179.20	278.04	13.07	↑
INL : Investec Ltd		-2.08	-4.01	-2.97	-20.26	-11.95	↓
INP : Investec Plc	75.50	-1.95	-4.26	-5.22	-22.16	-11.25	↓
MCG : Multichoice Group Ltd	122.50	0.78	3.84				↑
MNP : Mondi Plc	281.50	-3.08	-3.08	-7.42	-27.07	-4.78	↓
MRP : Mr Price Group Ltd	159.01	-1.42	0.48	-35.40	-28.21	0.52	↑
MTN : Mtn Group Ltd	92.30	-0.75	-4.15	3.71	5.73	-34.85	↓
NED : Nedbank Group Ltd	222.50	-0.67	-1.90	-19.01	-13.01	7.27	↓
NPN : Naspers Ltd-N Shs	2249.85	-0.01	-1.97	17.52	16.24	-16.19	↓
NRP : Nepi Rockcastle Plc	132.70	-1.35	-0.03	17.43	2.82	-47.09	↓
OMU : Old Mutual Ltd	19.39	-0.15	0.31	-13.44	-11.05		↑
PRX : Prosus Nv	1082.41	0.04					→
RDF : Redefine Properties Ltd	7.61	-1.42	-2.81	-21.30	-21.38	-9.63	↓
REM : Remgro Ltd	160.95	-1.17	-1.37	-17.35	-16.13	-17.48	↓
RMH : Rmb Holdings Ltd	74.01	0.60	-1.45	-6.20	2.79	-0.34	↓
SBK : Standard Bank Group Ltd	173.70	0.40	-0.57	-2.86	4.64	-8.61	↓
SGL : Sibanye Gold Ltd	23.51	2.80	12.06	134.63	135.10	-34.13	↑
SHP : Shoprite Holdings Ltd	121.99	0.34	-0.53	-35.85	-33.16	-14.03	↓
SLM : Sanlam Ltd	74.44	-0.12	-0.19	-6.72	-0.25	-8.28	↓
SOL : Sasol Ltd	251.02	-2.00	-0.81	-40.94	-55.31	-0.74	↓
SPP : Spar Group Limited/The	189.89	0.44	-0.59	-8.49	8.96	2.05	↓
TBS : Tiger Brands Ltd	204.07	-2.12	-3.08	-18.52	-10.45	-40.48	↓
TFG : The Foschini Group Ltd	163.92	0.84	0.28	-1.40	-4.17	-15.76	↑
VOD : Vodacom Group Ltd	116.41	-0.44	-2.70	-11.81	-5.49	-9.39	↓
WHL : Woolworths Holdings Ltd	53.19	-0.08	-3.43	-3.45	11.63	-15.65	↓

Source: Bloomberg & Nedbank CIB

Time 2019/10/04 07:32

Europe

- Retail sales growth eased to 2.1% y/y in August, from 2.2% in July, better than consensus of 2.0%. The slowdown was due to a sharp decline in purchases of textiles, clothing and footwear, slower growth in food sales and fewer internet sales. By contrast, sales of auto fuel, computers, pharmaceutical and medical goods and non-food products ticked up.
- Consumer confidence in the Eurozone remains weak, weighed by a slowdown in economic growth, uncertain global trading environment, and uncertainty regarding Brexit.
- The recent monetary policy easing by the ECB may help to boost confidence levels temporarily, although unlikely to result in a sustained rise in sentiment.

Synopsis: The ECB recently announced the resumption of its asset purchase programme, along with a reduction in its interest rate, in order to boost spending in the economy. However this move has not come without dissent as many policymakers and market participants have expressed their lack of confidence in the new stimulus package to reignite growth. Eurozone economic momentum is slowing down, while inflation remains well below the ECB target and unlikely to reach the target in the long run. Monetary policy will therefore remain loose as a result.

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
03-October							
09:55 AM	GE	Markit Germany Services PMI	SEP F	52.5	51.4	51.4	-
10:00 AM	EC	Markit Eurozone Services PMI	SEP F	52.0	51.6	51.6	-
10:30 AM	UK	Markit/CIPS UK Services PMI	SEP	50.3	49.5	50.6	-
11:00 AM	EC	Retail Sales YoY	AUG	2.0%	2.1%	2.2%	-
11:00 AM	EC	PPI YoY	AUG	-0.4%	-0.8%	0.2%	0.1%
02:30 PM	US	Continuing Claims	JUN 29	1654k	1651k	1650k	-
02:30 PM	US	Initial Jobless Claims	JUL 6	215k	219k	213k	-
03:45 PM	US	Markit US Services PMI	SEP F	50.9	50.9	50.9	-
04:00 PM	US	Factory Orders Ex Trans	AUG	-	0.0%	0.3%	0.2%
04:00 PM	US	Factory Orders	AUG	-0.2%	-0.1%	1.4%	-
04-October							
02:30 PM	US	Average Hourly Earnings YoY	SEP	3.2%	-	3.2%	-
02:30 PM	US	Change in Nonfarm Payrolls	SEP	145k	-	130k	-
02:30 PM	US	Unemployment Rate	SEP	3.7%	-	3.7%	-
02:30 PM	US	Labor Force Participation Rate	SEP	63.2%	-	63.2%	-
02:30 PM	US	Trade Balance	AUG	USD -54.5b	-	USD -54.0b	-
07-October							
12:00 AM	CH	Foreign Reserves	SEP	USD 3106b	-	USD 3107b	-
07:00 AM	JN	Leading Index CI	AUG P	91.7	-	93.7	-
08:00 AM	SA	Net Reserves	SEP	USD 0.0b	-	USD 44.2b	-
08:00 AM	SA	Gross Reserves	SEP	USD 0.0b	-	USD 50.0b	-
08:00 AM	GE	Factory Orders WDA YoY	AUG	-7.5%	-	-5.6%	-
10:30 AM	EC	Sentix Investor Confidence	OCT	-12.5	-	-11.1	-
09:00 PM	US	Consumer Credit	AUG	USD 16.0b	-	USD 23.3b	-
08-October							
01:30 AM	JN	Overall Household Spending YoY	AUG	0.90%	-	0.80%	-
01:50 AM	JN	Trade Balance BoP Basis	AUG	JPY 37b	-	JPY -75b	-
01:50 AM	JN	BoP Current Account Adjusted	AUG	JPY 1682b	-	JPY 1647b	-
03:45 AM	CH	Caixin China PMI Services	SEP	52.0	-	52.1	-
08:00 AM	GE	Industrial Production WDA YoY	AUG	-4.50%	-	-4.20%	-
02:30 PM	US	PPI Final Demand YoY	SEP	1.80%	-	1.80%	-

Source: Bloomberg 2019/10/04 07:32

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