

DAILY MARKET COMMENTARY

08 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)	Risk trades poorly overnight on geopolitical uncertainty, but recovers this morning as China set to begin trade negotiations next week, SAGB yields marginally higher
(Currencies)	Foreign exchange markets marking time
(Commodities)	Oil rose from near a two-month low due to optimism that the U.S. and China can make progress in trade talks
(Equities)	All eyes on the resumption of trade talks

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
07/10	EZ	Investor confidence index	-16.8/-11.1/-13.0	Investor confidence worsens as global trade deteriorates, growth eases and Brexit uncertainty persists
09/10	US	FOMC meeting minutes	--	Fed was less dovish than the market anticipated, will watch for dissenting voices within the minutes
09/10	SA	SACCI business confidence index	--/89/89.1	Business sentiment could worsen as a result of weak demand and policy uncertainty
10/10	SA	Mining and manufacturing production	--	Both mining and manufacturing industries remain weak, hampered by low confidence levels, lack of investment
10/10	US	CPI	--/1.9%/1.7%	CPI may rise as a result of higher energy costs

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 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R208-1.5 yrs	6.63	-0.30	-4.00	-36.10	-125.50	↓
R186-7.2 yrs	8.20	0.30	-11.30	-66.90	-100.00	↓
R2048-28.4 yrs	9.83	0.20	-9.30	-6.90	-25.20	↓
US 10 yr	1.58	2.14	-8.52	-110.40	-165.26	↓
UK 10 yr	0.45	0.80	-3.70	-82.60	-127.10	↓
German 10 yr	-0.58	1.10	-0.40	-81.70	-114.80	↓
Japan 10 yr	-0.21	1.40	0.50	-21.10	-36.30	↑

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	6.78	-1.25	-2.50	-35.00	-17.50	↓
SA 6m NCD	7.25	0.00	-5.00	-50.00	-37.50	↓
SA 12m NCD	7.60	0.00	-7.50	-72.50	-75.00	↓
US 3m LIBOR	2.01	-1.50	-7.31	-79.56	-39.61	↓
UK 3m LIBOR	0.76	0.11	0.29	-15.16	-4.16	↑
Japan 3m LIBOR	-0.12	-0.07	-1.68	-4.33	-4.68	↓

Source: Bloomberg & Nedbank CIB
Time 2019/10/08 07:36

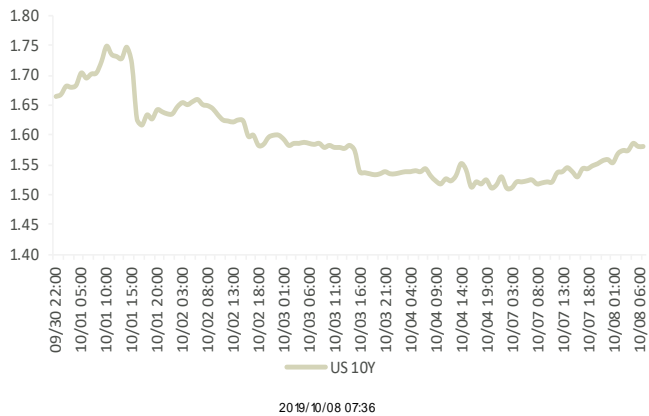
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.63	0.50	-5.50	-58.50	-58.50	↓
6X9 FRA	6.47	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.41	-0.50	-12.00	-92.00	-128.00	↓
18X21 FRA	6.51	0.50	-15.00	-95.00	-156.00	↓
SA 2yr Swap	6.53	1.00	-10.80	-81.00	-114.00	↓
SA 3yr Swap	6.61	0.00	-12.30	-84.00	-126.50	↓
SA 5yr Swap	6.86	2.50	-13.50	-81.50	-135.50	↓
SA 10yr Swap	7.54	2.50	-12.50	-65.50	-121.00	↓
SA 15yr Swap	7.88	2.50	-12.50	-59.00	-113.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-1.01	-1.50	1.70	-15.50	7.00	↑
3v10y	-0.93	-2.50	0.20	-18.50	-5.50	↑
R186-R208	1.57	0.60	-7.30	-30.80	25.50	↓
R2048-R186	1.63	-0.10	2.00	60.00	74.80	↑
5y-R186	-1.35	2.20	-2.20	-14.60	-35.50	↓
10y-R186	-0.67	2.20	-1.20	1.40	-21.00	↓
15y-R186	-0.33	2.20	-1.20	7.90	-13.50	↓
SA 5yr CDS spread - basis points	197.33	0.52	3.74	-25.62	-32.84	↑

Source: Bloomberg & Nedbank CIB
Time 2019/10/08 07:36

US 10 year yield

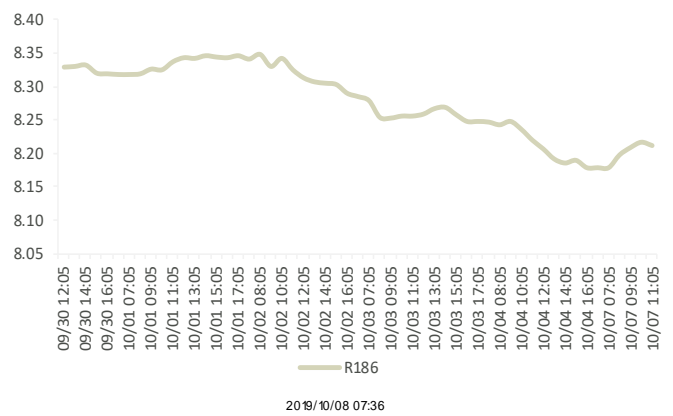
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The new week opened with the rand trading around the 15.0800 level. The local unit encountered sustained demand for USD as short covering following increased tensions in Turkey and the impending resumption of the trade talks saw it trade to a high of 15.1800 on the day. In the overnight sessions, the rand traded to a high around the 15.2000 level; this morning, it is currently trading at 15.1500, the EURZAR is trading at 16.6270 and the GBPZAR at 18.6270.
- The international markets have remained largely unchanged since the same time yesterday, with the EURUSD trading between 1.0962 and 1.1000 yesterday; this morning, it is currently trading at 1.0975. The GBPUSD is trading at 1.2295 this morning, some 20 points off from the same time yesterday. Gold has relinquished its recent gains above the 1,500.00 level, and this morning, it currently trades at 1,490.80.
- Data releases scheduled for today: locally, we have no releases; from Europe, we have German industrial production, and the French trade and current accounts; and from the UK, we have labour costs, and Parliament is to be suspended ahead of its scheduled opening on 14 October. From the US, we have the PPI and various Fed members are scheduled to speak.
- Emerging markets are trading broadly weaker in apparent sympathy with the Turkish lira as it came under pressure from the US, relating to US-backed Kurdish fighters in Syria, and due to caution around the resumption of trade talks between the US and China this week.
- 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	-0.15	0.06	-3.52	-5.94	↑	USD weakness
EURUSD	1.10	-0.06	0.67	-4.16	-4.39	↑	USD weakness
USDJPY	107.39	0.24	-0.71	2.11	-5.18	↓	USD weakness
USDAUD	1.48	-0.16	-0.02	4.35	4.71	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.15	-0.06	-0.14	5.08	1.95	↓	ZAR strength
GBPZAR	18.63	-0.20	-0.08	1.56	-4.26	↓	ZAR strength
EURZAR	16.63	-0.12	0.53	0.97	-2.55	↑	ZAR weakness
AUDZAR	10.22	0.09	-0.12	0.88	-2.67	↓	ZAR strength
ZARJPY	7.09	0.31	-0.56	-7.53	-7.26	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	48.28	0.06	-0.31	-4.97	-1.04	↓	ZAR weakness
ZARBWP (Botswana pula)	0.73	0.05	-0.04	-2.14	-0.22	↓	ZAR weakness
ZARKES (Kenyan shilling)	6.83	0.05	0.11	-3.73	0.50	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.40	0.65	1.72	0.83	3.55	↑	ZAR strength
ZARNGN (Nigerian naira)	23.96	0.15	0.52	-5.47	-2.00	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.36	0.08	1.38	6.05	8.20	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.87	0.12	-0.31	4.31	8.51	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.09	0.06	0.36	-3.39	0.62	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.11	1.23	-1.21	5.51	7.99	↓	USD weakness
USDTRY (Turkish Lira)	5.84	0.47	3.27	9.46	-4.81	↑	USD strength
USDMXN (Mexican Peso)	19.53	-0.20	-1.03	-0.68	3.18	↓	USD weakness
USDINR (Indian Rupee)	71.03	0.19	0.22	1.77	-4.29	↑	USD strength
USD RUB (Russian Ruble)	64.95	0.07	0.11	-6.82	-2.76	↑	USD strength

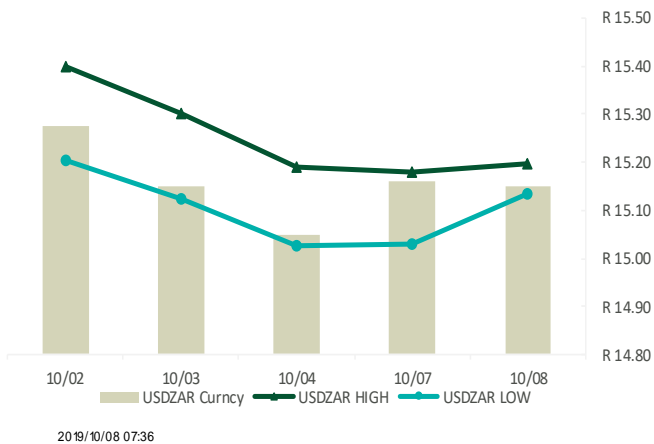
Source: Bloomberg & Nedbank CIB

Time 20/10/08 07:36

*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)

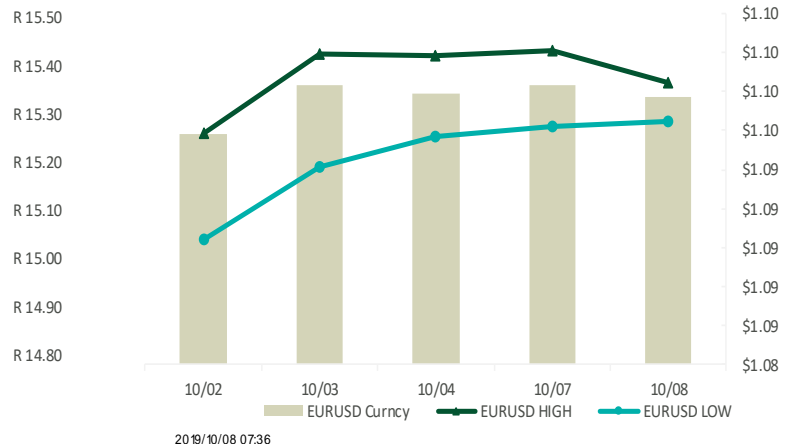


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Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high and low)



20/10/08 07:36

Source: Bloomberg, Nedbank

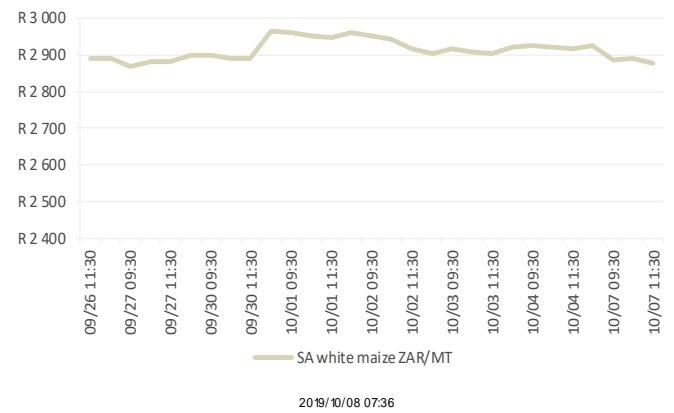
- Oil rose from near a two-month low as optimism the U.S. and China can make progress in trade talks. Futures added 0.7% after closing 0.1% lower Monday.
 - Gold held a drop as investors weighed a stronger dollar and the upcoming U.S.-China trade talks. Spot gold little changed at \$1,493.39/oz; -0.7% Monday. Spot silver little changed at \$17.4440/oz.
 - Platinum +0.6% to \$882.85/oz. Palladium +0.2% to \$1,666.57/oz.
 - Copper extended Monday's rally in mixed trade for metals. LME copper +0.4% to \$5,745/ton, after +1.4% Monday; zinc +0.7%. Other metals down, with nickel -1.5%. Iron ore fell in Singapore and Dalian as Morgan Stanley said the market is set to lose "all remaining tightness" next year, hurting prices.
- Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	58.67	0.55	-3.47	9.05	-30.08	🔻
WTI crude (\$)	53.03	0.53	-1.92	16.78	-28.62	🔻
Gold spot (\$)	1 491.43	-0.56	1.42	16.37	25.70	🔼
Platinum spot (\$)	882.27	-0.12	-0.26	10.96	7.96	🔻
SA white maize spot (R)	2 877.00	-1.37	-0.42	-1.81	17.19	🔻

Source: Bloomberg & Nedbank CIB
Time: 2019/10/08 07:36

SA white maize

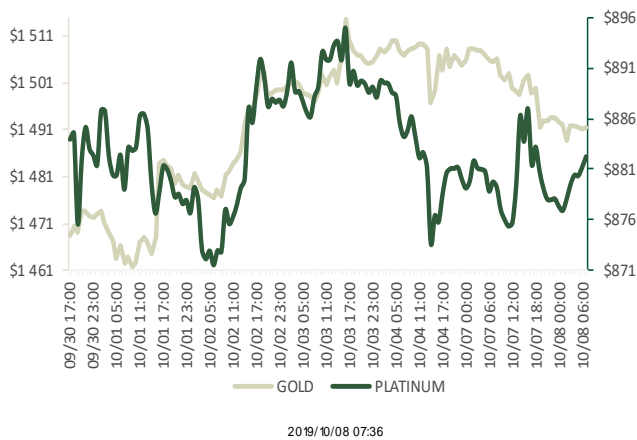
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

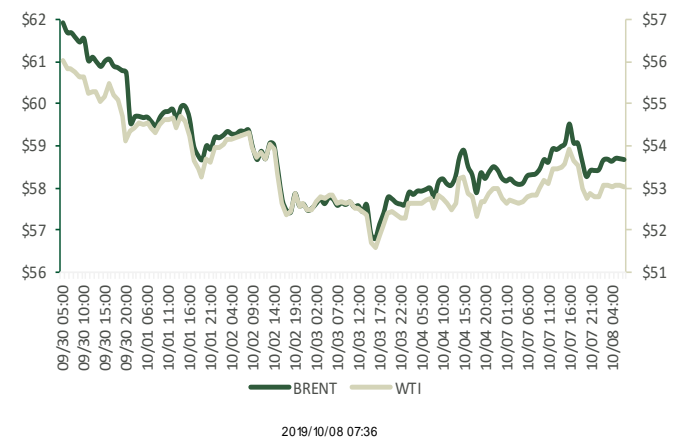
Platinum vs. Gold



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

- Our Top40 tracked global markets higher and closed +1.4%, just off the highs of the day.
- The rally was broad-based, with all subsectors closing in positive territory (Resi +2.4%, Fini +0.2%, Indi +1.3%).
- Clicks led the Top40, advancing +14% after a positive trading statement. Sasol (+6%), AngloGold (+5%), and Gold Fields (+5%) supported the rally with strong performances.
- The value traded was R17.5bn, and the rand was hovering around 15.14 to the USD at the close.

UK/Europe

- European markets reversed earlier losses, grinded higher and closed firmly in the black (Dax +0.7%, CAC +0.6% and FTSE +0.6%).
- Eurozone investor confidence for October fell to -16.6 from -11.1 in September, marking the lowest level in six years. Brexit and recession fears were the main factors for this reading.
- Notable stock movements around the region were Air Liquide plunging -8%, Vifor Pharma and TGS Nope jumping +5% and Lufthansa rising +4%.

USA

- The major US indices displayed a lack of direction and swung between gains and losses before closing marginally lower (Nasdaq slid -0.3%, the Dow shed -0.4% and the S&P 500 fell -0.5%).
- The choppy trading was caused partially by traders being reluctant to take large directional positions ahead of the resumption of trade talks later this week. Chinese officials were also quoted as signalling their reluctance to a broad trade deal.
- Around the region, natural gas, oil services, steel and gold stocks showed weakness, while strength was seen in telecom stocks.

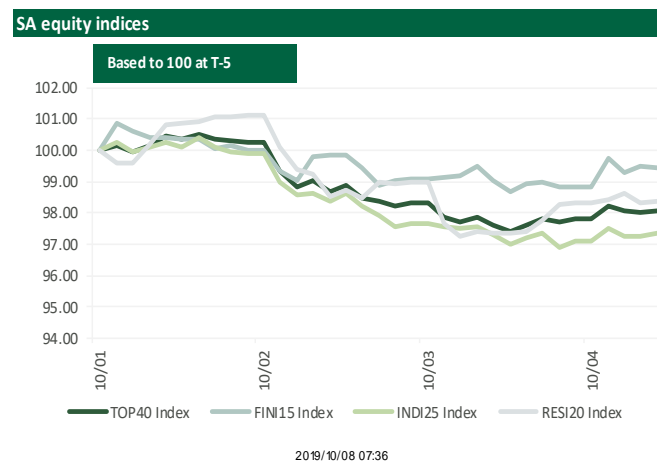
Asia

- Asian markets are trading higher this morning, despite the weak close on Wall Street last night; the MSCI AC Asia Pacific ex-Japan is up +0.7%.
- The Australian market is up +0.4%, with BHP up +0.4%.
- The Japanese Nikkei, up +0.8%, is leading the region as the weaker yen has boosted exporters.
- Tencent is currently up +1% in Hong Kong this morning.

Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	26 478.02	-0.36	-1.63	13.51	-0.03	-6.03	↓
Nasdaq	7 956.29	-0.33	-0.54	19.91	2.85	-5.30	↓
S&P 500	2 938.79	-0.45	-1.27	17.23	1.88	-7.01	↓
DJ Eurostoxx 50	3 471.24	0.71	-2.75	15.65	4.88	-14.00	↓
DAX	12 097.43	0.70	-2.66	14.57	1.26	-17.97	↓
CAC	5 521.61	0.61	-2.75	16.72	4.18	-10.55	↓
FTSE	7 197.88	0.59	-2.84	6.98	-0.49	-12.03	↓
ASX200	6 593.40	0.45	-1.42	16.77	8.08	-6.84	↓
Nikkei 225	21 597.05	1.04	-0.73	7.91	-9.19	-14.85	↓
MSCI World	2 151.82	-0.09	-1.29	14.22	0.39	-10.97	↓
Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	25 991.61	0.66	-0.39	0.56	-2.19	-15.30	↓
Shanghai	2 927.56	0.77	0.77	17.39	3.76	-25.52	↑
Brazil Bovespa	100 572.80	-1.93	-3.98	14.43	16.83	12.83	↓
India - NSE	37 531.98	-0.38	-2.94	4.06	8.87	6.67	↓
Russia Micex	2 719.22	0.99	-1.02	14.77	10.80	9.55	↓
MSCI Emerging	994.16	-0.24	-0.68	2.94	-0.13	-18.02	↓
SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	54 714.75	1.34	-0.20	3.75	0.91	-11.71	↓
Top 40	48 635.63	1.38	-0.36	4.09	1.24	-11.54	↓
Resi 10	43 692.00	2.44	0.51	6.45	0.51	12.01	↑
Indi 25	68 880.95	1.29	-1.09	8.16	4.21	-20.20	↓
Fini 15	15 477.68	0.22	0.38	-5.51	-1.22	-6.54	↑

Source: Bloomberg & Nedbank CIB

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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
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

[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	151.97	-0.51	-0.59	-6.09	3.84	-11.08	↓
AGL : Anglo American Plc	341.07	1.90	-3.03	5.83	6.48	26.07	↓
AMS : Anglo American Platinum Ltd	1046.22	1.51	14.59	94.49	125.97	52.19	↑
ANG : Anglogold Ashanti Ltd	310.98	5.31	9.47	71.10	155.57	41.31	↑
BHP : Bhp Group Plc	313.85	1.22	-3.48	8.42	4.51	21.24	↓
BID : Bid Corp Ltd	343.50	3.00	6.66	29.62	18.69	-11.96	↑
BTI : British American Tobacco Plc	526.36	2.16	-6.38	12.16	-20.69	-43.42	↓
BVT : Bidvest Group Ltd	191.40	-0.83	0.31	-7.47	7.20	-5.15	↑
CFR : Financiere Richemont-Dep Rec	105.69	1.34	-5.36	12.86	-6.73	-16.20	↓
CLS : Clicks Group Ltd	247.75	13.54	15.24	29.41	50.86	5.70	↑
CPI : Capitec Bank Holdings Ltd	1339.04	0.76	4.01	19.77	37.02	1.83	↑
DSY : Discovery Ltd	116.16	1.04	1.85	-27.30	-28.68	-14.09	↑
EXX : Exxaro Resources Ltd	139.64	2.11	6.92	1.28	-6.13	-15.16	↑
FSR : Firststrand Ltd	63.56	0.62	2.20	-3.05	4.37	-2.51	↑
GFI : Gold Fields Ltd	82.31	5.16	8.13	66.82	132.19	-8.80	↑
GRT : Growthpoint Properties Ltd	22.24	0.23	-3.72	-4.55	-2.80	-15.76	↓
IMP : Impala Platinum Holdings Ltd	104.27	1.03	9.44	184.27	293.47	13.07	↑
INL : Investec Ltd		1.97	-3.31	-2.27	-19.49	-11.95	↓
INP : Investec Plc	75.88	1.87	-3.78	-4.75	-20.96	-11.25	↓
MCG : Multichoice Group Ltd	121.83	2.04	3.27				↑
MNP : Mondi Plc	287.09	2.72	-1.16	-5.58	-25.16	-4.78	↓
MRP : Mr Price Group Ltd	158.97	-0.02	0.45	-35.42	-27.67	0.52	↑
MTN : Mtn Group Ltd	95.47	-0.29	-0.86	7.27	11.01	-34.85	↓
NED : Nedbank Group Ltd	223.69	-0.58	-1.38	-18.58	-12.42	7.27	↓
NPN : Naspers Ltd-N Shs	2272.67	0.79	-0.98	18.71	19.01	-16.19	↓
NRP : Nepi Rockcastle Plc	134.34	0.26	1.21	18.88	4.34	-47.09	↑
OMU : Old Mutual Ltd	20.05	1.26	3.72	-10.49	-6.15		↑
PRX : Prosus Nv	1086.00	0.71					→
RDF : Redefine Properties Ltd	7.69	0.00	-1.79	-20.48	-19.90	-9.63	↓
REM : Remgro Ltd	163.50	0.18	0.19	-16.04	-13.49	-17.48	↑
RMH : Rmb Holdings Ltd	77.07	0.82	2.62	-2.32	11.53	-0.34	↑
SBK : Standard Bank Group Ltd	173.50	-0.60	-0.68	-2.97	6.44	-8.61	↓
SGL : Sibanye Gold Ltd	23.87	3.78	13.78	138.22	146.08	-34.13	↑
SHP : Shoprite Holdings Ltd	127.27	1.52	3.78	-33.07	-30.15	-14.03	↑
SLM : Sanlam Ltd	75.93	0.24	1.81	-4.85	1.38	-8.28	↑
SOL : Sasol Ltd	268.52	6.47	6.11	-36.82	-50.82	-0.74	↑
SPP : Spar Group Limited/The	192.83	1.31	0.95	-7.07	11.69	2.05	↑
TBS : Tiger Brands Ltd	205.29	1.60	-2.50	-18.03	-10.95	-40.48	↓
TFG : The Foschini Group Ltd	164.53	-0.59	0.65	-1.03	-2.07	-15.76	↑
VOD : Vodacom Group Ltd	119.21	-0.37	-0.36	-9.69	-6.21	-9.39	↓
WHL : Woolworths Holdings Ltd	54.78	1.07	-0.54	-0.56	12.76	-15.65	↓

Source: Bloomberg & Nedbank CIB

Time 2019/10/08 07:36

Japan

- The seasonally adjusted current account surplus widened to ¥1.7tn in August, from ¥1.65tn in July, better than consensus of ¥1.68tn.
- While the trade surplus widened marginally, it was a narrower deficit in the services balance which resulted in the wider current account surplus.
- Both primary and secondary incomes continued to ease, while exports and imports fell, but the decline in imports more than offset the fall in exports resulting in a wider trade surplus.

Synopsis: Japan continues to battle with low inflation and disappointing economic growth and would likely keep monetary policy unchanged and loose for some time. The tighter labour market has not aided wage growth enough to impact inflation – inflation is likely to remain well below the BOJ target over the medium term, warranting loose monetary policy. Despite recent adjustments to the range in which it commits to buy bonds, policy remains loose.

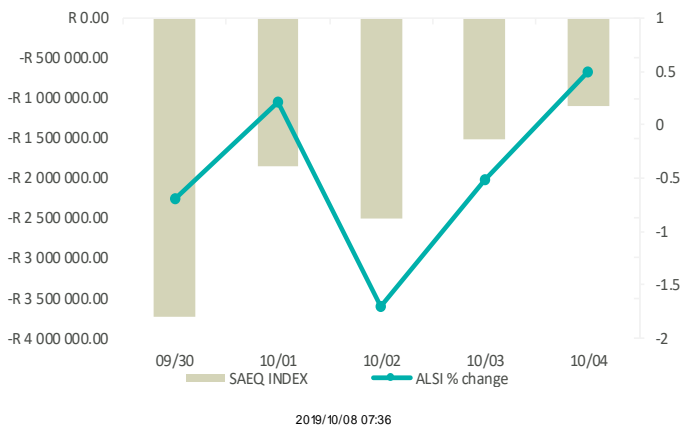
Foreign flows (bn)	Week to 04 Oct 2019	Month to 04 Oct 2019	Year to 04 Oct 2019
Foreign flows into SA equity market	-R 10.723	-R 6.983	-R 90.684
Foreign flows into SA bond market	R 1.093	R 0.337	-R 35.748
Total foreign flows	-R 9.630	-R 6.646	-R 126.431

Source: Bloomberg

2019/10/08 07:36

Foreign equity flows: 5-day history

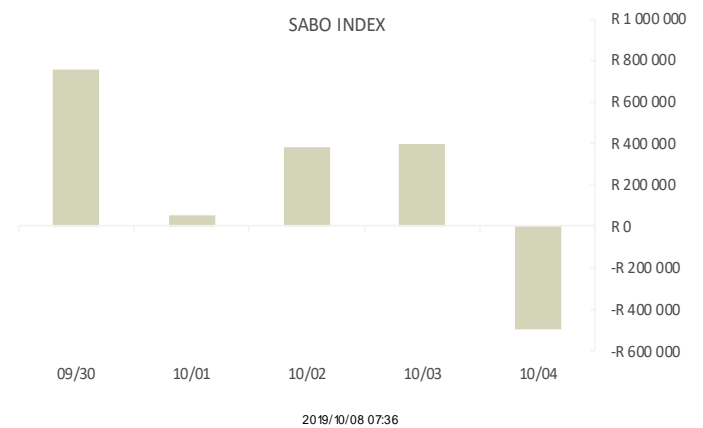
Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)



2019/10/08 07:36

Foreign bond flows: 5-day history

Net Foreign Flows: Bonds (R'000)

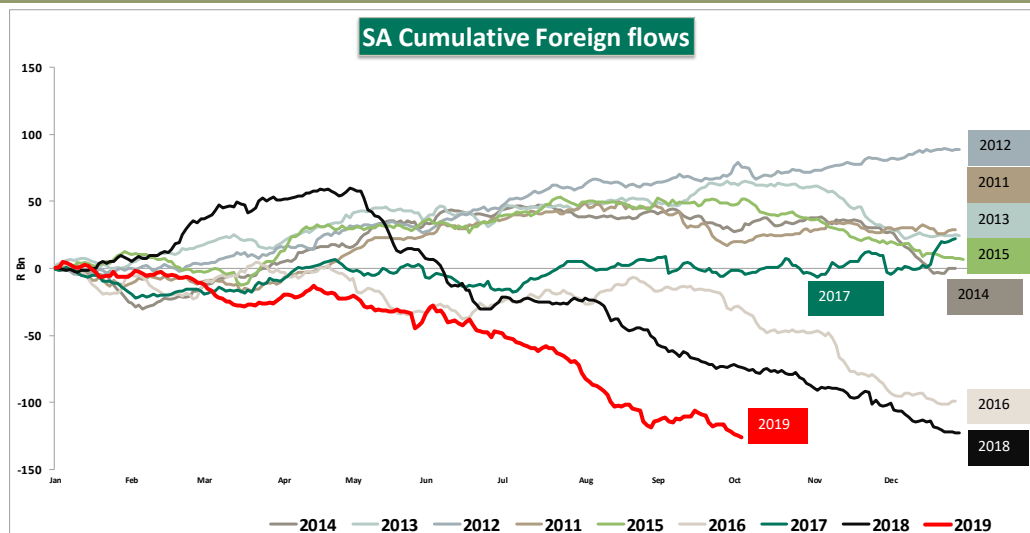


2019/10/08 07:36

Source: Bloomberg, Nedbank

Source: Bloomberg, Nedbank

Cumulative YTD net foreign flows: SA bond and equity market



Source: Bloomberg, JSE, Nedbank

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
07-October							
07:00 AM	JN	Leading Index CI	AUG P	91.8	91.7	93.7	-
08:00 AM	SA	Net Reserves	SEP	USD 45.1b	USD 44.1b	USD 44.2b	-
08:00 AM	SA	Gross Reserves	SEP	USD 49.9b	USD 54.9b	USD 50.0b	-
08:00 AM	GE	Factory Orders WDA YoY	AUG	-6.4%	-6.7%	-5.6%	-5.0%
10:30 AM	EC	Sentix Investor Confidence	OCT	-13.0	-16.8	-11.1	-
09:00 PM	US	Consumer Credit	AUG	USD 15.0b	USD 17.9b	USD 23.3b	USD 23.0b
08-October							
01:30 AM	JN	Overall Household Spending YoY	AUG	0.95%	1.00%	0.80%	-
01:50 AM	JN	Trade Balance BoP Basis	AUG	JPY 36b	JPY 51b	JPY -75b	-
01:50 AM	JN	BoP Current Account Adjusted	AUG	JPY 1682b	JPY 1720b	JPY 1647b	-
03:45 AM	CH	Caixin China PMI Services	SEP	52.0	51.3	52.1	-
08:00 AM	GE	Industrial Production WDA YoY	AUG	-4.25%	-	-4.20%	-
02:30 PM	US	PPI Final Demand YoY	SEP	1.80%	-	1.80%	-
09-October							
11:30 AM	SA	SACCI Business Confidence	SEP	89.0	-	89.1	-
04:00 PM	US	Wholesale Inventories MoM	AUG F	0.40%	-	0.40%	-
04:00 PM	US	Wholesale Trade Sales MoM	AUG	-	-	0.30%	-
04:00 PM	US	JOLTS Job Openings	AUG	7250	-	7217	-
08:00 PM	US	FOMC Meeting Minutes	SEP 18	-	-	0	-
10-October							
01:50 AM	JN	Machine Orders YoY	AUG	-8.35%	-	0.30%	-
01:50 AM	JN	PPI YoY	SEP	-1.10%	-	-0.90%	-
08:00 AM	GE	Current Account Balance	AUG	EUR 17.9b	-	EUR 22.1b	-
08:00 AM	GE	Imports SA MoM	AUG	0.50%	-	-1.60%	-
08:00 AM	GE	Exports SA MoM	AUG	-1.00%	-	0.80%	-
08:00 AM	GE	Trade Balance	AUG	EUR 18.8b	-	EUR 21.6b	-
10:30 AM	UK	Industrial Production YoY	AUG	-0.80%	-	-0.90%	-
10:30 AM	UK	Manufacturing Production YoY	AUG	-0.40%	-	-0.60%	-
10:30 AM	UK	Trade Balance	AUG	GBP -1050m	-	GBP -219m	-
11:30 AM	SA	Platinum Production YoY	AUG	-	-	2.70%	-
11:30 AM	SA	Mining Production YoY	AUG	0.00%	-	2.40%	-
11:30 AM	SA	Gold Production YoY	AUG	-	-	-13.13%	-
01:00 PM	SA	Manufacturing Prod NSA YoY	AUG	-1.50%	-	-1.10%	-
02:30 PM	US	Real Avg Weekly Earnings YoY	SEP	-	-	1.10%	-
02:30 PM	US	Real Avg Hourly Earning YoY	SEP	-	-	1.40%	-
02:30 PM	US	CPI YoY	SEP	1.80%	-	1.70%	-

Source: Bloomberg 2019/10/08 07:35

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