

DAILY MARKET COMMENTARY

29 October 2019



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(* when available)*

KEY DAILY DRIVERS

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

SNIPPETS

(Fixed Income)	SAGBs have a steepening bias but miss out on the risk rally yesterday; Large event risk starts today with the usual Tuesday auction at 11h00 local with the greenshoe covering both the Eskom White paper announcement later today and the MTBPS tomorrow
(Currencies)	The rand holds steady around 14.6000
(Commodities)	Oil prices remained under pressure in Asian trading; Gold tread water, after a sharp fall in the previous session, as markets awaited the U.S. Federal Reserve's rate decision
(Equities)	Positive earnings results and M&A activity lift global markets

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
29/10	SA	Unemployment	--/--/29%	Unemployment rate may ease, but discouraged work-seekers to rise
29/10	US	Consumer confidence	--/127.9/125.1	Confidence is fragile amid geopolitical unrest and trade uncertainty
30/10	SA	MTBPS	--	MTBPS likely to show a deterioration in fiscal metrics but we will look for large expenditure cuts to signal continued focus on fiscal consolidation
30/10	US	ADP employment	--/132k/135k	US labour market remains upbeat, gains likely to persist
30/10	US	GDP	--/1.5%/2.0%	US GDP growth expected to slow in Q3 as a result of a decline in investment and exports

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	
R208-1.4 yrs	6.65	-0.26	-2.66	-34.76	-107.56	↓
R186-7.1 yrs	8.16	0.20	-15.20	-70.80	-109.00	↓
R2048-28.3 yrs	9.79	0.40	-13.40	-11.00	-37.10	↓
US10 yr	1.86	1.33	18.99	-82.89	-122.97	↓
UK 10 yr	0.72	4.00	23.40	-55.50	-66.10	↓
German 10 yr	-0.33	3.00	23.90	-57.40	-68.40	↓
Japan 10 yr	-0.11	1.50	10.60	-11.00	-21.70	↓

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)	4.10		-20.00	-40.00	-80.00	↓
SA 3m JIBAR	6.78	0.00	-0.90	-36.70	-23.40	↓
SA 3m NCD	6.80	2.50	0.00	-32.50	-22.50	→
SA 6m NCD	7.23	0.00	-7.50	-52.50	-45.00	↓
SA 12m NCD	7.60	0.00	-7.50	-72.50	-77.50	↓
US 3m LIBOR	1.94	0.74	-14.96	-87.21	-58.49	↓
UK 3m LIBOR	0.80	0.06	4.56	-10.88	-0.66	↓
Japan 3m LIBOR	-0.11	-0.37	-1.45	-4.10	-1.82	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/10/29 07:50

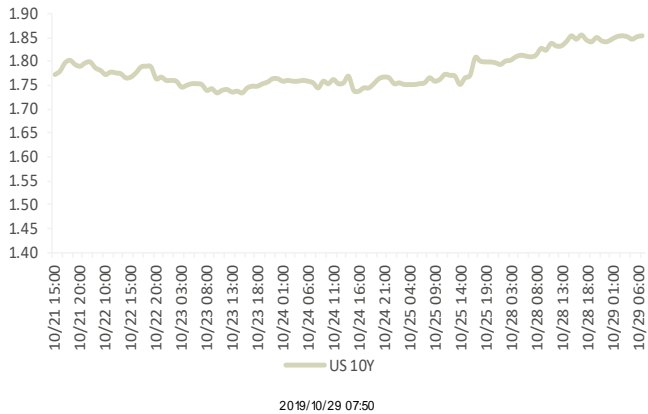
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.59	0.50	-9.00	-62.00	-70.00	↓
6X9 FRA	6.47	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.40	0.00	-13.00	-93.00	-117.00	↓
18X21 FRA	6.49	2.50	-17.00	-97.00	-137.00	↓
SA 2yr Swap	6.52	0.50	-11.80	-82.00	-104.00	↓
SA 3yr Swap	6.61	0.50	-12.30	-84.00	-112.50	↓
SA 5yr Swap	6.87	0.50	-12.00	-80.00	-117.00	↓
SA 10yr Swap	7.58	0.50	-8.50	-61.50	-100.50	↓
SA 15yr Swap	7.92	0.50	-8.00	-54.50	-92.00	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-1.06	0.00	-3.30	-20.50	-3.50	↓
3v10y	-0.97	0.00	-3.80	-22.50	-12.00	↓
R186-R208	1.52	0.45	-12.55	-36.04	-1.45	↓
R2048-R186	1.63	0.20	1.80	59.80	71.90	↑
5y-R186	-1.29	0.30	3.20	-9.20	-8.00	↑
10y-R186	-0.59	0.30	6.70	9.30	8.50	↑
15y-R186	-0.24	0.30	7.20	16.30	17.00	↑
SA 5yr CDS spread - basis points	164.26	0.25	-29.32	-58.69	-61.95	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/10/29 07:50

US 10 year yield

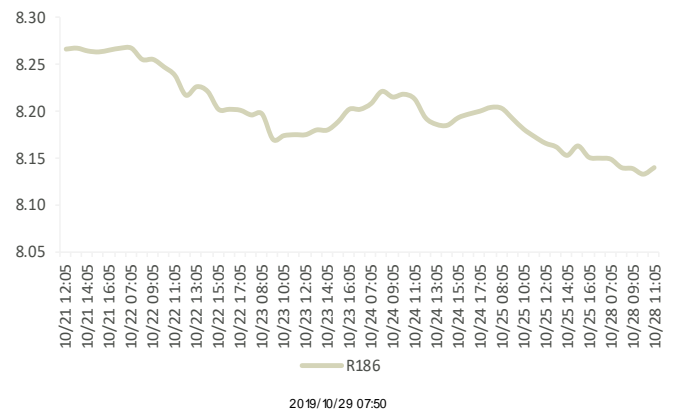
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The new week got underway with the rand trading around the 14.6000 level. The local unit encountered support that saw it trade steadily firmer for much of the session to reach a best level of 14.5230, before trading slightly weaker to close the session trading at 14.5620. The overnight sessions were largely subdued; this morning, the rand is currently trading at 14.5750, the EURZAR is trading at 16.1680 and the GBPZAR is trading at 18.7315.
- The international markets were mostly confined to limited trading ranges, with the EURUSD trading between 1.1077 and 1.1106; this morning, it is currently trading at 1.1095. The GBPUSD is trading at 1.2850 currently. Yesterday, the EU granted a three-month Brexit extension. Gold has retreated from the recent highs above 1,500.00, and this morning, is currently trading at 1,491.50, some USD14 off from the same time yesterday.
- Data releases scheduled for today: locally, we have money supply, private credit and unemployment; from the UK, we have consumer credit and mortgage applications; and from the US, we have consumer confidence and pending home sales.
- The rand has continued to trade positively over the most recent sessions as emerging markets have been boosted by optimism surrounding the US/China trade talks and the local MTBPS on Wednesday as well as the FOMC meeting, with some participants suggesting a possible cut.
- Possible trading range for the rand today: 14.4500 to 14.7500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.29	-0.08	4.59	0.85	0.39	↑	USD weakness
EURUSD	1.11	-0.06	1.76	-3.12	-2.57	↑	USD weakness
USDJPY	108.99	0.05	0.77	0.61	-3.18	↑	USD strength
USDAUD	1.46	-0.16	-1.57	2.73	3.08	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.57	0.30	-4.14	1.29	0.05	↓	ZAR strength
GBPZAR	18.73	0.22	0.44	2.07	0.44	↑	ZAR weakness
EURZAR	16.16	0.25	-2.33	-1.88	-2.58	↓	ZAR strength
AUDZAR	9.99	0.47	-2.50	-1.47	-3.03	↓	ZAR strength
ZARJPY	7.48	-0.26	4.72	-1.89	-3.25	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	50.24	-0.30	3.59	-0.89	0.38	↑	ZAR strength
ZARBWP (Botswana pula)	0.74	-0.30	1.68	-0.38	0.32	↑	ZAR strength
ZARKES (Kenyan shilling)	7.10	-0.29	3.93	0.24	1.49	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.50	-0.20	5.42	4.56	5.28	↑	ZAR strength
ZARNGN (Nigerian naira)	24.81	-0.30	3.97	-1.82	-0.60	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.38	-0.29	5.66	10.12	12.53	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.91	-0.17	4.41	8.81	12.77	↑	ZAR strength
ZARMZN (Mozambican metical)	4.29	-0.37	5.09	1.52	2.73	↑	ZAR strength

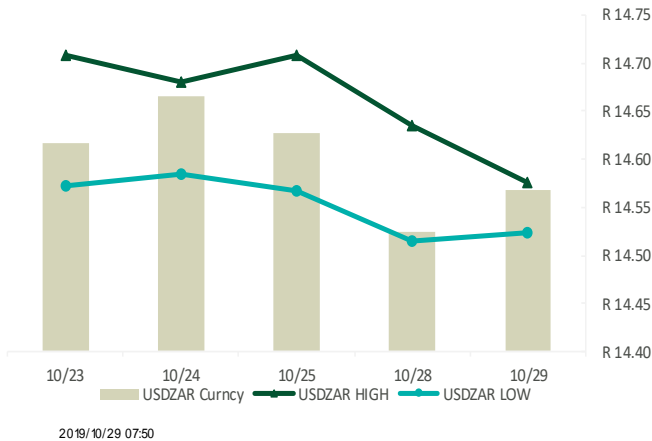
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3.99	-0.33	-4.13	2.78	6.82	↓	USD weakness
USDTRY (Turkish Lira)	5.73	-0.06	1.28	7.60	3.09	↑	USD strength
USDMXN (Mexican Peso)	19.12	0.15	-3.22	-2.87	-3.89	↓	USD weakness
USDINR (Indian Rupee)	70.73	-0.23	-0.20	1.35	-3.85	↓	USD weakness
USD RUB (Russian Ruble)	63.76	0.00	-1.76	-8.82	-3.02	↓	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2019/10/29 07:50

*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

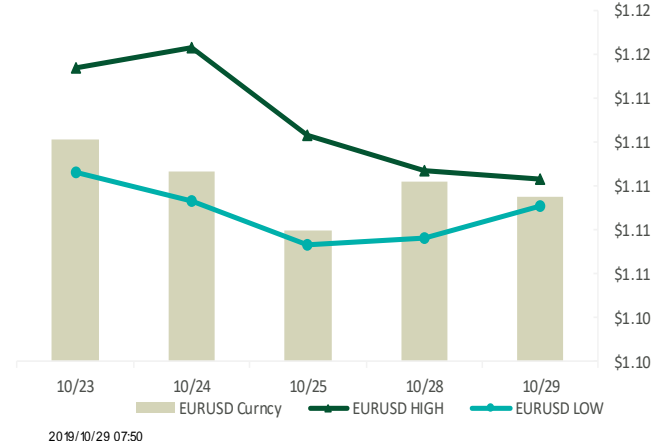
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil prices remained under pressure in Asian trading after Russia said it's too early to talk about deeper output cuts, casting doubt on the ability of OPEC and its allies to balance supply against a worsening demand outlook, while investors awaited U.S. inventory data.
- Gold tread water, after a sharp fall in the previous session, as markets awaited the U.S. Federal Reserve's rate decision, while optimism over a U.S.-China trade deal boosted demand for riskier assets. Silver held losses, while palladium retreated after a big rally. Base metals are mixed in early Asia trade.

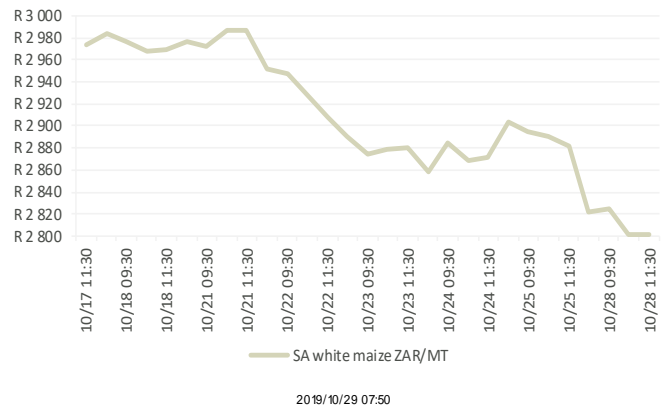
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	61.37	-0.32	0.97	14.07	-20.65	↑
WTI crude (\$)	55.60	-0.38	2.83	22.44	-17.06	↑
Gold spot (\$)	1491.83	-0.08	1.45	16.41	21.62	↑
Platinum spot (\$)	913.86	-0.67	3.31	14.93	9.52	↑
SA white maize spot (R)	2 802.00	-2.78	-3.01	-4.37	17.44	↓

Source: Bloomberg & Nedbank CIB
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SA white maize

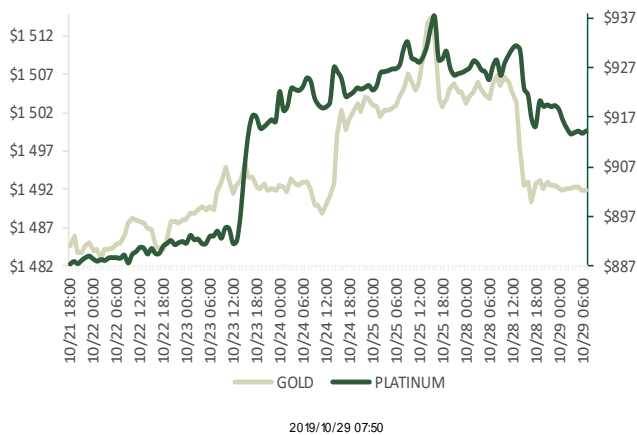
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

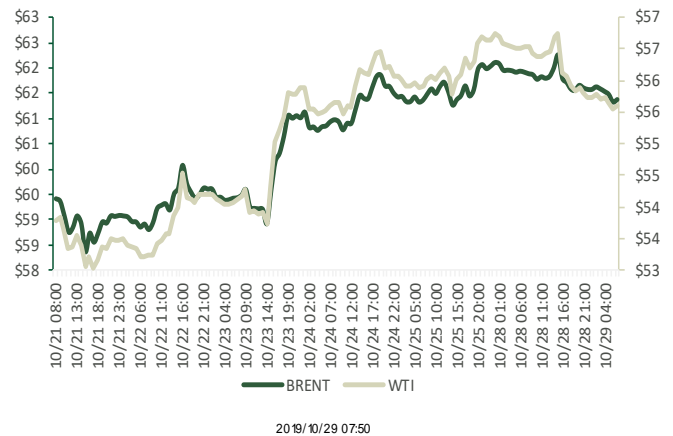
Platinum vs. Gold



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

- Global optimism and positive local headlines propelled our Top40 (+1.4%) to close firmly in positive territory.
- Sasol (+12%) gave an update on the Lake Charles Chemical Project (LCCP) and released results. The rally was spurred by the co-CEO's stepping down, no fraud detected, no rights issue and the final dividend being scrapped.
- After the close, Aspen released a SENS announcement restating its financials after a Zantac drug was recalled in New Zealand prompting an impairment of R719m on Zantac's valuation.
- The value traded was R19.4bn, and the rand was hovering around 14.54 to the USD at the close.

UK/Europe

- The European Union granted the UK a three-month extension to exit the bloc. This, coupled with global trade-war optimism, lifted markets in the region.
- HSBC's earnings dropped, missing analyst expectations, highlighting the lingering concerns surrounding global growth prospects; this capped the market's rally.
- PM Boris Johnson's third bid for early elections failed in Parliament, strengthening the GBP and supporting exporters.

USA

- The major US indices closed just off the highs but firmly in positive territory (Dow +0.5%, S&P 500 +0.6%, Nasdaq +1%); the S&P 500 closed at a record high.
- Jewellery maker Tiffany soared +32% after a French luxury goods maker made a USD120 per share bid for it; this was at a 21% premium to Friday's closing price, but the share closed at USD129.78.
- Microsoft rallied to a record high after winning a Pentagon cloud-computing contract worth USD10bn.

Asia

- Asian markets are trading higher this morning, taking a cue from a strong close on Wall Street last night; the MSCI AC Asia Pacific ex-Japan is up +0.1%.
- The Australian ASX 200 is up +0.2%, with BHP up +1%.
- Tencent is currently down -1.4% in Hong Kong this morning.

Developed Markets	Last price	%Δ		%Δ		%Δ		2018 Performance	MTD trend
		-1d	MTD	YTD	12Month				
Dow Jones	27 090.72	0.49	0.65	16.13	10.83	-6.03	↑		
Nasdaq	8 325.99	1.01	4.08	25.48	18.09	-5.30	↑		
S&P 500	3 039.42	0.56	2.11	21.24	15.08	-7.01	↑		
DJ Eurostoxx 50	3 625.69	0.03	1.58	20.80	14.92	-14.00	↑		
DAX	12 941.71	0.37	4.13	22.57	14.17	-17.97	↑		
CAC	5 730.57	0.15	0.93	21.14	14.86	-10.55	↑		
FTSE	7 331.28	0.09	-1.04	8.96	4.34	-12.03	↓		
ASX200	6 745.40	0.07	0.85	19.46	17.76	-6.84	↑		
Nikkei 225	22 956.62	0.39	5.52	14.70	8.54	-14.85	↑		
MSCI World	2 231.40	0.39	2.36	18.45	12.94	-10.97	↑		

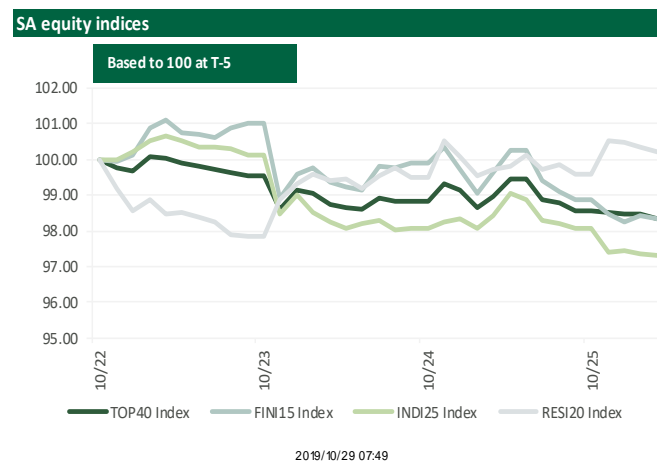
Emerging Markets	Last price	%Δ		%Δ		2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	26 776.71	-0.43	2.62	3.60	7.92	-15.30	↑
Shanghai	2 968.08	-0.40	2.16	19.01	16.76	-25.52	↑
Brazil Bovespa	108 187.10	0.77	3.29	23.10	29.11	12.83	↑
India - NSE	39 579.63	0.84	2.36	9.74	18.68	6.67	↑
Russia Micex	2 856.91	-0.57	3.99	20.58	23.30	9.55	↑
MSCI Emerging	1 042.97	0.69	4.19	7.99	11.57	-18.02	↑

SA Indices	Last price	%Δ		%Δ		2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	55 761.98	1.12	1.71	5.74	8.65	-11.71	↑
Top 40	49 516.50	1.35	1.44	5.97	9.77	-11.54	↑
Resi 10	45 529.43	1.51	4.74	10.92	12.66	12.01	↑
Indi 25	68 208.49	0.98	-2.06	7.10	11.90	-20.20	↓
Fini 15	16 181.40	1.50	4.95	-1.21	2.65	-6.54	↑

Source: Bloomberg & Nedbank CIB

Time 20/8/10/29 07:50

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
29 October 2019		
ACT	Afro Centric Inv Corp Ltd	dividend @ 17cps
BAWP	Barworld Ltd 6%Pref	dividend @ 6cps
BCF	Bowler Metcalf Ltd	dividend @ 25cps
CGN	Cognition Holdings Ltd	dividend @ 10cps
COM	Comair Ltd	dividend @ 18cps
CPI	Capitec Bank Holdings Ltd	dividend @ 755cps
KST	PSG Konsult Ltd	dividend @ 7.5cps
NRL	Nampak REIT Ltd	dividend @ 24.320740cps
NTCP	Netcare Ltd Pref	dividend @ 418.772260cps
PPR	Putprop Ltd	dividend @ 7cps
RCL	RCL Foods Ltd	dividend @ 10cps
RMI	Rand Merchant Inv Holdings Ltd	dividend @ 65cps
TLM	Telemaster Holdings Ltd	dividend @ 1.50cps

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	161.72	1.69	5.79	-0.06	6.53	-11.08	↑
AGL : Anglo American Plc	381.27	1.35	8.40	18.31	23.70	26.07	↑
AMS : Anglo American Platinum Ltd	1084.72	1.48	18.80	101.65	139.19	52.19	↑
ANG : Anglogold Ashanti Ltd	303.15	-6.86	6.71	66.80	113.44	41.31	↑
BHP : Bhp Group Plc	313.75	1.73	-3.51	8.39	14.27	21.24	↓
BID : Bid Corp Ltd	338.89	0.20	5.23	27.88	26.69	-11.96	↑
BTI : British American Tobacco Plc	509.31	0.70	-9.41	8.53	-23.01	-43.42	↓
BVT : Bidvest Group Ltd	210.88	1.41	10.52	1.95	15.23	-5.15	↑
CFR : Financiere Richemont-Dep Rec	112.50	2.72	0.73	20.13	7.55	-16.20	↑
CLS : Clicks Group Ltd	245.71	2.28	14.29	28.34	37.65	5.70	↑
CPI : Capitec Bank Holdings Ltd	1384.90	0.25	7.57	23.87	41.11	1.83	↑
DSY : Discovery Ltd	126.32	3.54	10.76	-20.95	-16.89	-14.09	↑
EXX : Exxaro Resources Ltd	122.67	2.20	0.95	-4.38	-14.14	-15.16	↑
FSR : Firstrand Ltd	67.68	1.51	8.83	3.23	4.77	-2.51	↑
GFI : Gold Fields Ltd	84.38	-2.59	10.85	71.02	112.28	-8.80	↑
GRT : Growthpoint Properties Ltd	22.30	0.09	-3.46	-4.29	-1.98	-15.76	↓
IMP : Impala Platinum Holdings Ltd	103.45	0.44	8.57	182.03	322.24	13.07	↑
INL : Investec Ltd		1.74	6.41	7.56	-4.97	-11.95	↑
INP : Investec Plc	84.30	2.24	6.90	5.82	-5.72	-11.25	↑
MCG : Multichoice Group Ltd	123.41	3.47	4.61				↑
MNP : Mondi Plc	296.01	1.08	1.91	-2.65	-12.35	-4.78	↑
MRP : Mr Price Group Ltd	164.70	1.47	4.08	-33.09	-29.31	0.52	↑
MTN : Mtn Group Ltd	94.28	-0.15	-2.10	5.93	8.68	-34.85	↓
NED : Nedbank Group Ltd	236.73	1.74	4.37	-13.83	-3.45	7.27	↑
NPN : Naspers Ltd-N Shs	2095.91	0.16	-8.68	9.48	28.86	-16.19	↓
NRP : Nepi Rockcastle Plc	126.25	0.20	-4.89	11.73	-0.57	-47.09	↓
OMU : Old Mutual Ltd	19.84	1.12	2.64	-11.43	-14.08		↑
PRX : Prosus Nv	1016.69	0.87	-8.16				↓
RDF : Redefine Properties Ltd	7.91	0.38	1.02	-18.20	-17.17	-9.63	↑
REM : Remgro Ltd	176.97	2.57	8.44	-9.12	-4.50	-17.48	↑
RMH : Rmb Holdings Ltd	81.19	1.13	8.11	2.90	8.62	-0.34	↑
SBK : Standard Bank Group Ltd	177.85	2.32	1.81	-0.54	7.24	-8.61	↑
SGL : Sibanye Gold Ltd	26.40	0.42	25.83	163.47	160.87	-34.13	↑
SHP : Shoprite Holdings Ltd	134.85	2.43	9.96	-29.08	-25.91	-14.03	↑
SLM : Sanlam Ltd	81.48	1.19	9.25	2.11	14.91	-8.28	↑
SOL : Sasol Ltd	298.74	11.78	18.05	-29.71	-37.76	-0.74	↑
SPP : Spar Group Limited/The	200.16	0.61	4.79	-3.54	16.89	2.05	↑
TBS : Tiger Brands Ltd	217.55	3.35	3.32	-13.14	-8.97	-40.48	↑
TFG : The Foschini Group Ltd	176.70	0.58	8.10	6.29	8.07	-15.76	↑
VOD : Vodacom Group Ltd	132.11	2.71	10.42	0.08	10.17	-9.39	↑
WHL : Woolworths Holdings Ltd	57.29	-0.12	4.01	3.99	14.24	-15.65	↑

Source: Bloomberg & Nedbank CIB

Time 2019/10/29 07:50

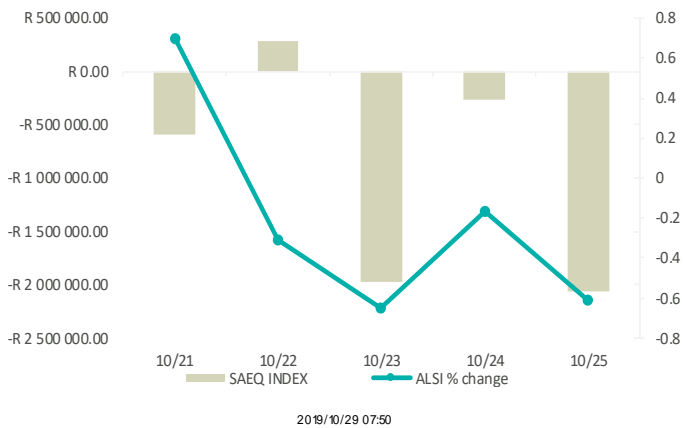
Foreign flows (bn)	Week to 25 Oct 2019	Month to 25 Oct 2019	Year to 25 Oct 2019
Foreign flows into SA equity market	-R 4.630	-R 16.387	-R 100.087
Foreign flows into SA bond market	R 4.558	R 6.272	-R 29.812
Total foreign flows	-R 0.072	-R 10.114	-R 129.900

Source: Bloomberg

2019/10/29 07:50

Foreign equity flows: 5-day history

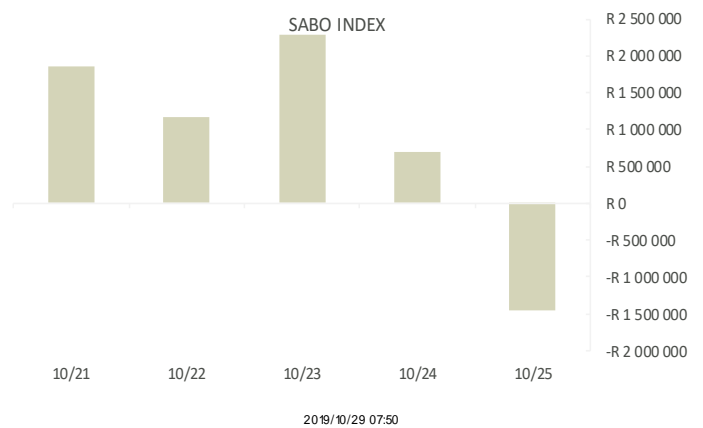
Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)



Source: Bloomberg, Nedbank

Foreign bond flows: 5-day history

Net Foreign Flows: Bonds (R'000)



Source: Bloomberg, Nedbank

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
28-October							
11:00 AM	EC	M3 Money Supply YoY	SEP	5.70%	5.50%	5.70%	5.80%
02:30 PM	US	Wholesale Inventories MoM	SEP P	0.20%	-0.30%	0.20%	0.00%
02:30 PM	US	Advance Goods Trade Balance	SEP	USD -73.5b	USD -70.4b	00:00	-
02:30 PM	US	Chicago Fed Nat Activity Index	SEP	0.00	-0.45	0.10	0.15
04:30 PM	US	Dallas Fed Manf. Activity	OCT	1.0	-5.1	1.5	-
29-October							
08:00 AM	SA	Money Supply M3 YoY	SEP	7.45%	-	7.45%	-
08:00 AM	SA	Private Sector Credit YoY	SEP	6.90%	-	6.86%	-
11:30 AM	UK	Net Consumer Credit	SEP	GBP 0.90b	-	GBP 0.90b	-
11:30 AM	UK	M4 Money Supply YoY	SEP	-	-	3.20%	-
11:30 AM	SA	South Africa Unemployment	3Q	29.0%	-	29.0%	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	AUG	2.10%	-	2.00%	-
04:00 PM	US	Pending Home Sales NSA YoY	SEP	3.55%	-	1.10%	-
04:00 PM	US	Conf. Board Consumer Confidence	OCT	128.0	-	125.1	-
30-October							
01:50 AM	JN	Retail Trade YoY	SEP	6.00%	-	1.80%	-
12:00 PM	EC	Economic Confidence	OCT	101.1	-	101.7	-
12:00 PM	EC	Business Climate Indicator	OCT	-0.24	-	-0.22	-
02:00 PM	SA	South Africa Budget	SEP	ZAR 0.0b	-	ZAR -32.8b	-
02:15 PM	US	ADP Employment Change	OCT	110k	-	135k	-
02:30 PM	US	Core PCE QoQ	3QA	2.20%	-	1.90%	-
02:30 PM	US	GDP Annualized QoQ	3QA	1.60%	-	2.00%	-
02:30 PM	US	Personal Consumption	3QA	2.60%	-	4.60%	-
03:00 PM	GE	CPI YoY	MAY F	1.00%	-	1.20%	-
08:00 PM	US	FOMC Rate Decision (Upper Bound)	OCT 30	1.75%	-	2.25%	-
08:00 PM	US	FOMC Rate Decision (Lower Bound)	OCT 30	1.50%	-	2.00%	-
31-October							
12:00 AM	JN	BOJ 10-Yr Yield Target	OCT 31	0.00%	-	0.00%	-
12:00 AM	JN	BOJ Policy Balance Rate	OCT 31	-0.10%	-	-0.10%	-
01:50 AM	JN	Industrial Production YoY	SEP P	-0.10%	-	-4.70%	-
09:00 AM	GE	Retail Sales YoY	SEP	3.30%	-	3.20%	-
11:30 AM	SA	PPI YoY	SEP	4.30%	-	4.50%	-
12:00 PM	EC	CPI Core YoY	OCT P	1.00%	-	1.00%	-
12:00 PM	EC	CPI Estimate YoY	OCT	0.70%	-	0.90%	-
12:00 PM	EC	Unemployment Rate	SEP	7.40%	-	7.40%	-
12:00 PM	EC	GDP SA QoQ	3QA	0.10%	-	0.20%	-
12:00 PM	EC	GDP SA YoY	3QA	1.10%	-	1.20%	-
02:00 PM	SA	Trade Balance Rand	SEP	2.0b	-	6.8b	-
02:30 PM	US	PCE Core YoY	SEP	1.70%	-	1.77%	-
02:30 PM	US	PCE Deflator YoY	SEP	1.40%	-	1.40%	-
02:30 PM	US	Real Personal Spending	SEP	0.20%	-	0.10%	-
02:30 PM	US	Personal Income	SEP	0.30%	-	0.40%	-
02:30 PM	US	Personal Spending	SEP	0.25%	-	0.10%	-
03:45 PM	US	Chicago Purchasing Manager	OCT	48.0	-	47.1	-

Source: Bloomberg 2019/10/29 07:49

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