

DAILY MARKET COMMENTARY

06 November 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

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SNIPPETS

(Fixed Income)	US Treasuries bear steepened for the second consecutive session as long-end yields led declines
(Currencies)	Markets await catalyst for the next move
(Commodities)	Oil retreated from a six-week high as investors weigh indications of expanding American crude inventories and mixed signals on the progress of U.S.-China trade talks.
(Equities)	Global stocks take a breather after conflicting news flow on Sino-American trade discussions lead to some risk-off activity
(Economics)	Consumer confidence worse than expected as economic outlook deteriorates

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
05/11	SA	BER consumer confidence	-7/3/5	Confidence levels remains low, as unemployment is elevated, and a return to load shedding
06/11	EZ	Retail sales	--/2.4%/2.1%	Sales may rise, following decline in inflation; downside risks remain as a result of weaker growth outcomes
07//11	SA	SACCI business confidence	--/--/92.4	Confidence levels remain downbeat, likely to deteriorate further, following recent load shedding, negative MTBPS, and higher unemployment
07/11	SA	Manufacturing production	--/0.1%/-1.8%	Output remains very weak, PMI below 50-points signals further deterioration
07/11	UK	BOE interest rate decision	--/0.75%/0.75%	No change expected, BOE may remain neutral to dovish as inflation eases

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	6.69	0.30	-0.40	-30.40	-83.40	↓
R186-7.1 yrs	8.39	-0.00	-11.80	-48.80	-68.40	↓
R2048-28.3 yrs	10.01	-0.00	-6.30	11.10	10.00	↓
US 10 yr	1.85	-0.70	16.04	-83.29	-137.63	↑
UK 10 yr	0.78	5.00	14.60	-50.20	-72.60	↑
German 10 yr	-0.31	4.20	9.80	-55.10	-73.50	↑
Japan 10 yr	-0.08	4.70	5.80	-7.80	-20.60	↑

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	6.79	0.00	0.00	-35.80	-22.50	→
SA 3m NCD	6.80	0.00	0.00	-32.50	-15.00	→
SA 6m NCD	7.25	0.00	0.00	-50.00	-42.50	→
SA 12m NCD	7.73	0.00	2.50	-60.00	-67.50	↑
US 3m LIBOR	1.91	1.78	0.60	-89.94	-68.41	↑
UK 3m LIBOR	0.80	-1.08	-0.46	-10.78	-2.35	↓
Japan 3m LIBOR	-0.12	0.05	-0.03	-4.27	-2.02	↓

Source: Bloomberg & Nedbank CIB
Time 2019/11/06 07:54

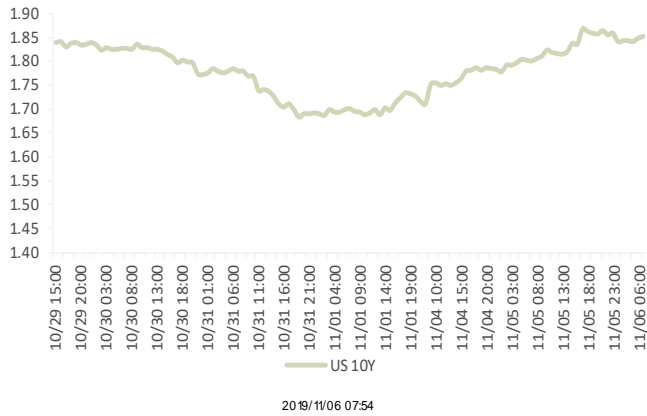
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.63	-0.50	-7.50	-58.00	-64.00	↓
6X9 FRA	6.60	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.62	0.00	-2.00	-71.50	-94.50	↓
18X21 FRA	6.73	0.00	-0.50	-73.50	-111.50	↓
SA 2yr Swap	6.67	0.50	-3.40	-66.50	-86.60	↓
SA 3yr Swap	6.80	0.00	-2.50	-65.00	-93.50	↓
SA 5yr Swap	7.08	0.50	-4.00	-59.00	-95.00	↓
SA 10yr Swap	7.77	0.50	-3.50	-42.50	-78.00	↓
SA 15yr Swap	8.12	0.00	-3.50	-35.00	-69.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-1.10	0.00	0.10	-24.00	-8.60	↑
3v10y	-0.97	-0.50	1.00	-22.50	-15.50	↑
R186-R208	1.69	-0.30	-11.40	-18.40	15.00	↓
R2048-R186	1.63	-0.00	5.50	59.90	78.40	↑
5y-R186	-1.31	0.50	7.80	-10.20	-26.60	↑
10y-R186	-0.62	0.50	8.30	6.30	-9.60	↑
15y-R186	-0.27	0.00	8.30	13.80	-1.10	↑
SA 5yr CDS spread - basis points	182.50	0.00	-7.50	-40.50	-39.50	↓

Source: Bloomberg & Nedbank CIB
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US 10 year yield

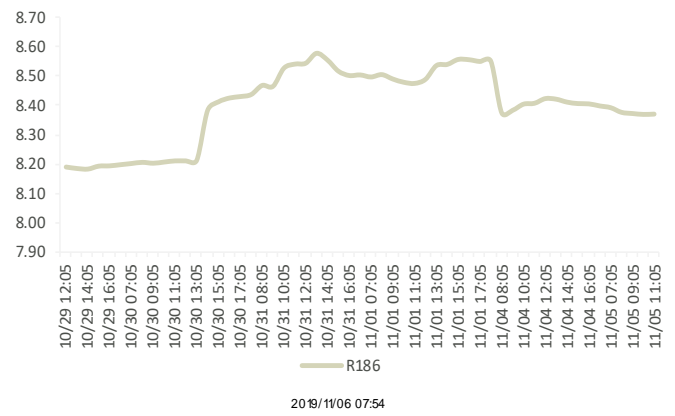
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The local trading session got underway yesterday with the rand trading in the high 14.70s. In another session in which the emerging markets benefitted, the rand traded to a best level of 14.6790 on the day and traded weaker into the local close to end the day around the 14.8000 level. In the overnight session, the rand has traded marginally firmer to currently trade at 14.7400; the EURZAR is trading at 16.3185 and the GBPZAR at 18.9820.
- The international markets are again trading within limited ranges, with the EURUSD trading between 1.1069 and 1.1139. This morning, it is currently trading at 1.1070. The GBPUSD is trading at 1.2878 this morning. Gold has traded steadily weaker over the most recent sessions as the USD has recovered, and this morning, it currently trades at 1,485.15, some USD20 off from the same time yesterday.
- Data releases scheduled for today: locally, no releases; from Europe, we have German factory orders, Eurozone retail sales and services PMI releases for Italy, Germany, France and the zone; and from the US, we have productivity and unit labour costs, and the Fed's Evans, Williams and Harker are scheduled to speak.
- The rand traded to marginally below the 14.7000 technical objective yesterday, albeit briefly. This morning, the local unit is again trading close to this level. Although levels of activity have been limited of late and markets have been focusing on the much-discussed trade talks, it appears likely that we will again encounter initial USD buying around the 14.7000 level. In the UK, Parliament is dissolved as the parties focus on the upcoming elections.
- Possible trading range for the rand today: 14.6000 to 14.9000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.29	-0.05	-0.49	0.97	-1.69	↓	USD strength
EURUSD	1.11	-0.03	-0.72	-3.44	-3.11	↓	USD strength
USDJPY	109.07	-0.08	0.95	0.57	-4.00	↑	USD strength
USDAUD	1.45	-0.07	-0.06	2.18	5.04	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.76	0.03	-2.34	2.77	4.36	↓	ZAR strength
GBPZAR	19.00	-0.02	-2.81	3.58	2.73	↓	ZAR strength
EURZAR	16.34	0.00	-3.08	-0.74	1.30	↓	ZAR strength
AUDZAR	10.18	0.09	-2.25	0.54	-0.47	↓	ZAR strength
ZARJPY	7.39	-0.07	3.24	-3.25	-8.76	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	49.58	-0.02	2.36	-2.36	-4.14	↑	ZAR strength
ZARBWP (Botswana pula)	0.74	-0.03	1.26	-1.14	-2.32	↑	ZAR strength
ZARKES (Kenyan shilling)	7.00	-0.03	2.34	-1.50	-3.16	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.46	-0.04	2.47	3.07	0.28	↑	ZAR strength
ZARNGN (Nigerian naira)	24.64	0.26	2.43	-2.69	-4.44	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.38	0.21	2.94	9.80	8.66	↑	ZAR strength
ZARMZW (Zambian kwacha)	0.91	0.69	3.44	8.76	8.84	↑	ZAR strength
ZARMZN (Mozambican metical)	4.26	-0.01	2.78	-0.49	-1.89	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3.99	-0.62	-0.64	2.96	6.61	↓	USD weakness
USDTRY (Turkish Lira)	5.76	0.03	0.72	8.09	6.92	↑	USD strength
USDMXN (Mexican Peso)	19.21	0.12	-0.11	-2.28	-2.66	↓	USD weakness
USDINR (Indian Rupee)	70.90	0.29	-0.05	1.59	-2.97	↓	USD weakness
USD RUB (Russian Ruble)	63.51	-0.03	-1.00	-9.78	-4.25	↓	USD weakness

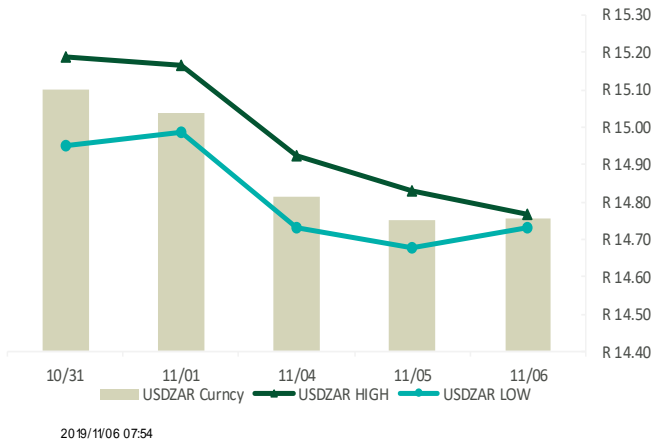
Source: Bloomberg & Nedbank CIB

Time 2019/11/06 07:54

*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)

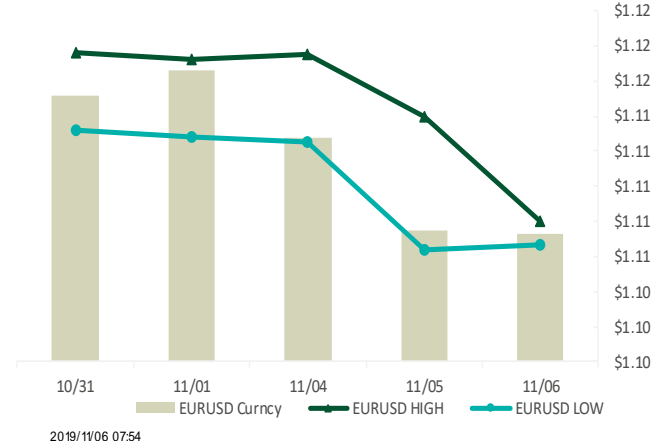


2019/11/06 07:54

Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high, low)



2019/11/06 07:54

Source: Bloomberg, Nedbank

- Oil retreated from a six-week high as investors weigh indications of expanding American crude inventories and mixed signals on the progress of U.S.-China trade talks.
- OPEC expects that demand for its oil will slide by about 7% over the next four years, slumping to an average of 32.7 million barrels a day in 2023, according to its annual report.
- Gold rebounded following a 1.7% slump, while palladium extended losses. Zinc rose for a third time in four sessions as bullish bets climbed to a record and inventories dropped. Nickel held near a two-week low, while copper steadied as investors digest the latest on China-U.S. trade discussions.

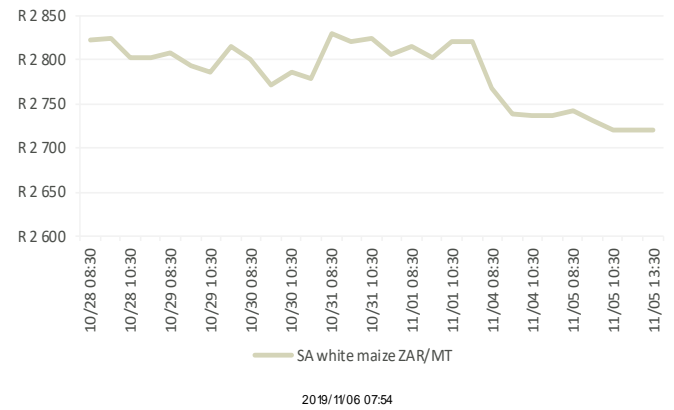
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	62.72	-0.38	4.13	16.58	-13.05	↑
WTI crude (\$)	57.04	-0.33	5.28	25.61	-8.31	↑
Gold spot (\$)	1484.35	0.05	-1.89	15.74	20.96	↓
Platinum spot (\$)	923.20	-0.63	-1.02	16.03	6.13	↓
SA white maize spot (R)	2721.00	-0.55	-3.03	-7.13	10.52	↓

Source: Bloomberg & Nedbank CIB
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SA white maize

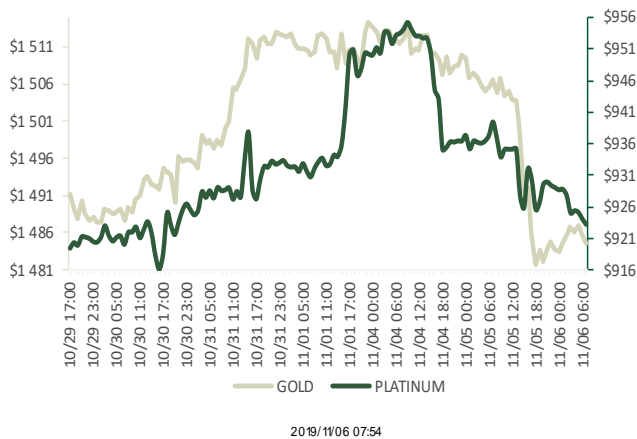
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

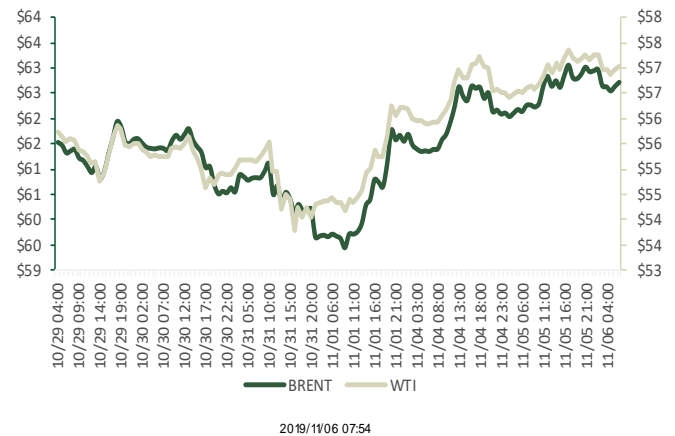
Platinum vs. Gold



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

- Top40 +0.61%; US earnings season is ticking along; of the 77% of companies on the SPX that have reported, 78.80% have beat on earnings; NPN +0.49%; PRX -0.15%. SAPY +0.71%; continues to see interest in the property space with decent two-way: GRT +0.44%, RDF +3.38%, MSP -0.11% and LTE -1.61%. Industrials +1.26%; with some decent local interest in MTH -3.51% as foreigners lighten SA Inc. exposure.

UK/Europe

- The Stoxx Europe 600 Index had declined less than 0.1% as of 08h08 in London after reaching its highest since 2015 on Monday. The basic resources sector was the best performer, up 0.6%, while telecoms were 0.8% lower. Shares of Pandora A/S dropped as much as 11% after the Danish jewellery maker cut its outlook. Meanwhile, carrier Air France-KLM said it sees the prospect of a resumption of dividends as part of a five-year plan.

USA

- US equities were mixed Tuesday as investors digested the latest earnings reports and awaited more news about trade talks between America and China. Surging crude-oil futures pulled energy shares nearly 0.5% higher to lead advancing sectors. West Texas Intermediate rose nearly 1.1% to USD57.14 a barrel, while international benchmark Brent gained almost 1.3% to USD62.91 a barrel. Exxon Mobil (XOM) added 2%, and Schlumberger (SLB) gained 1.3%. Financial shares gained 0.4%. Bank of America (BAC) added 1.3%, while Wells Fargo (WFC) rose 1.1%. M&T Bank (MTB) gained 1.3%. Consumer staples rose almost 0.3% as Walgreens Boots Alliance (WBA) popped 2.6% on a CNBC report that the international drugstore operator has contacted private-equity firms about possibly taking the company private.

Asia

- Stocks in Asia saw modest losses as investors weighed signs of improvement in US economic data against conflicting news flow on Sino-American trade discussions. The yuan held Tuesday's gain. Stocks slipped in Tokyo, Shanghai and Sydney; edged higher in Seoul; and were flat in Hong Kong. News that US service industries grew more than forecast in October triggered a brief equity rally on Wall Street, but pushed market pricing for another rate cut from the Federal Reserve further out. The S&P 500 Index closed marginally lower.

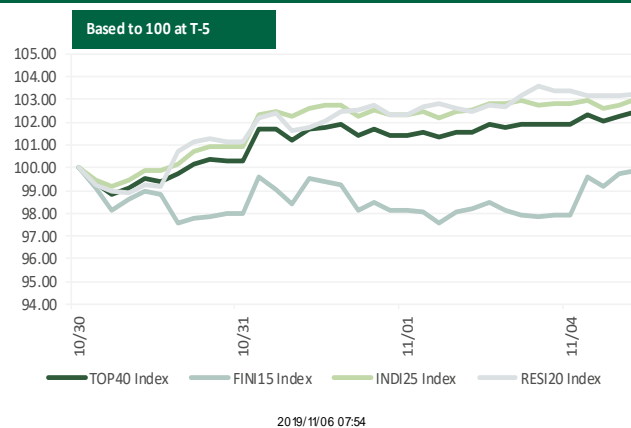
Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	27 492.63	0.11	1.65	17.86	7.25	-6.03	↑
Nasdaq	8 434.68	0.02	1.72	27.12	14.35	-5.30	↑
S&P 500	3 074.62	-0.12	1.22	22.65	11.58	-7.01	↑
DJ Eurostoxx 50	3 676.52	0.31	2.00	22.49	14.63	-14.00	↑
DAX	13 148.50	0.09	2.19	24.52	14.49	-17.97	↑
CAC	5 846.89	0.39	2.04	23.59	15.21	-10.55	↑
FTSE	7 388.08	0.25	1.93	9.81	4.93	-12.03	↑
ASX200	6 660.20	-0.55	-0.05	17.95	13.36	-6.84	↓
Nikkei 225	23 307.18	0.24	1.66	16.45	5.23	-14.85	↑
MSCI World	2 259.26	-0.10	1.15	19.92	10.17	-10.97	↑

Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	27 697.43	0.05	2.94	7.16	6.04	-15.30	↑
Shanghai	2 982.04	-0.32	1.81	19.57	12.13	-25.52	↑
Brazil Bovespa	108 719.00	-0.06	1.40	23.70	22.61	12.83	↑
India - NSE	40 101.61	-0.36	-0.07	11.18	14.60	6.67	↓
Russia Micex	2 949.55	0.65	1.92	24.49	22.27	9.55	↑
MSCI Emerging	1 071.22	0.63	2.81	10.92	7.96	-18.02	↑

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	57 246.91	0.56	1.46	8.55	5.14	-11.71	↑
Top 40	50 984.38	0.61	1.63	9.11	5.94	-11.54	↑
Resi 10	47 099.57	0.14	1.13	14.75	13.35	12.01	↑
Indi 25	70 300.67	0.20	0.76	10.39	6.09	-20.20	↑
Fini 15	16 459.05	1.98	3.81	0.48	-1.60	-6.54	↑

Source: Bloomberg & Nedbank CIB

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Short-term performance of SA equity indices**SA equity indices**

Source: Bloomberg, Nedbank

LAST DAY TO TRADE

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SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
5 November 2019		
ALP	Atlantic Leaf Prop Ltd	dividend @ 0.45GBP
LNF	London fin Inv Group Plc	dividend @ 11.117520 cps
PSG	PSG Group Ltd	dividend @ 164cps
SEA	Spear REIT Ltd	dividend @ 44.639920cps
TRE	Trencor Ltd	Odd lot offer @ 3228cps

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	160.56	1.88	3.67	-0.78	0.70	-11.08	↑
AGL : Anglo American Plc	394.50	-0.57	2.04	22.41	23.98	26.07	↑
AMS : Anglo American Platinum Ltd	1113.81	-0.80	-1.23	107.05	132.02	52.19	↓
ANG : AngloGold Ashanti Ltd	291.95	-7.03	-11.63	60.63	103.35	41.31	↓
BHP : Bhp Group Plc	333.98	2.26	4.14	15.38	17.53	21.24	↑
BID : Bid Corp Ltd	350.50	-0.56	-0.57	32.26	22.14	-11.96	↓
BTI : British American Tobacco Plc	528.50	-0.92	-0.34	12.61	-13.50	-43.42	↓
BVT : Bidvest Group Ltd	215.93	2.40	4.79	4.39	11.61	-5.15	↑
CFR : Financiere Richemont-Dep Rec	117.59	-0.99	-0.91	25.56	11.12	-16.20	↓
CLS : Clicks Group Ltd	248.91	1.10	1.27	30.01	28.63	5.70	↑
CPI : Capitec Bank Holdings Ltd	1407.89	1.38	2.54	25.93	32.60	1.83	↑
DSY : Discovery Ltd	129.53	3.22	7.71	-18.94	-23.26	-14.09	↑
EXX : Exxaro Resources Ltd	130.87	3.19	6.13	2.02	-8.32	-15.16	↑
FSR : Firststrand Ltd	68.35	2.34	4.67	4.26	-1.16	-2.51	↑
GFI : Gold Fields Ltd	84.22	-5.16	-9.38	70.69	111.02	-8.80	↓
GRT : Growthpoint Properties Ltd	22.75	0.44	2.89	-2.36	-6.26	-15.76	↑
IMP : Impala Platinum Holdings Ltd	101.29	-1.57	-2.47	176.15	271.16	13.07	↓
INL : Investec Ltd		1.14	3.36	12.42	-3.93	-11.95	↑
INP : Investec Plc	88.20	1.38	3.52	10.72	-4.36	-11.25	↑
MCG : Multichoice Group Ltd	123.28	-1.30	-2.18				↓
MNP : Mondi Plc	319.59	-0.17	2.27	5.10	-6.93	-4.78	↑
MRP : Mr Price Group Ltd	162.74	1.16	1.84	-33.89	-31.36	0.52	↑
MTN : Mtn Group Ltd	96.42	1.68	3.02	8.34	8.36	-34.85	↑
NED : Nedbank Group Ltd	238.46	2.07	4.05	-13.20	-8.24	7.27	↑
NPN : Naspers Ltd-N Shs	2184.59	0.49	1.82	14.11	13.41	-16.19	↑
NRP : Nepi Rockcastle Plc	130.01	0.01	-1.13	15.05	1.90	-47.09	↓
OMU : Old Mutual Ltd	20.41	4.19	3.87	-8.88	-13.15		↑
PRX : Prosus Nv	1028.48	-0.15	-2.14				↓
RDF : Redefine Properties Ltd	8.27	3.38	9.68	-14.48	-17.71	-9.63	↑
REM : Remgro Ltd	179.50	2.39	3.60	-7.83	-10.47	-17.48	↑
RMH : Rmb Holdings Ltd	82.02	2.01	3.21	3.95	2.58	-0.34	↑
SBK : Standard Bank Group Ltd	179.22	1.13	3.31	0.23	1.16	-8.61	↑
SGL : Sibanye Gold Ltd	26.87	-3.00	-7.82	168.16	202.25	-34.13	↓
SHP : Shoprite Holdings Ltd	139.20	3.00	2.80	-26.79	-28.42	-14.03	↑
SLM : Sanlam Ltd	83.35	2.96	4.75	4.45	6.31	-8.28	↑
SOL : Sasol Ltd	290.89	3.65	6.06	-31.56	-41.07	-0.74	↑
SPP : Spar Group Limited/The	203.11	-0.47	0.04	-2.12	11.29	2.05	↑
TBS : Tiger Brands Ltd	219.62	0.74	2.33	-12.31	-14.54	-40.48	↑
TFG : The Foschini Group Ltd	171.00	-1.58	-1.72	2.86	3.15	-15.76	↓
VOD : Vodacom Group Ltd	135.61	1.60	2.85	2.73	2.15	-9.39	↑
WHL : Woolworths Holdings Ltd	59.61	3.38	3.69	8.20	12.07	-15.65	↑

Source: Bloomberg & Nedbank CIB

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SA

- The SA BER consumer confidence index fell to -7 index points in 3Q19, from 5 points in Q1, much worse than the consensus of 3. This is the lowest level since 2017. The main driver of this plunge is a complete reversal of the economic outlook sub-index of the consumer confidence index. The economic outlook fell to -17 in 3Q19 from 11 in 2Q19.
- A vast majority of consumers now expect the economic outlook to deteriorate further due to adverse economic conditions fuelled by rising job losses, Eskom debt woes and declining incomes.
- The decline could also be attributed to "post-election blues". In Q2, the BER noted that consumer confidence tends to rise ahead of the elections and then decline in the next quarter.

Synopsis: Nedbank continues to project very weak levels of growth in 2019, with no real recovery from the 0.8% rate achieved in 2018. A more meaningful uptick may materialise in 2020, but this will depend on a few factors: a stable electricity supply, a sustained improvement in confidence levels driven by policy reform, and an uptick in investment.

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
05-November							
03:45 AM	CH	Caixin China PMI Services	OCT	51.1	51.1	51.3	-
10:00 AM	SA	BER Consumer Confidence	3Q	3.0	-7.0	5.0	-
11:30 AM	UK	Markit/CIPS UK Services PMI	OCT	49.7	50.0	49.5	-
12:00 PM	EC	PPI YoY	SEP	-1.2%	-1.2%	-0.8%	-
03:30 PM	US	Trade Balance	SEP	USD -52.4b	USD -52.5b	USD -54.9b	USD -55.0b
04:45 PM	US	Markit US Services PMI	OCT F	51.0	50.6	50.6	-
05:00 PM	US	JOLTS Job Openings	SEP	7063	7024	7051	7301
06-November							
09:00 AM	GE	Factory Orders WDA YoY	SEP	-6.3%	-	-6.7%	-
10:55 AM	GE	Markit Germany Services PMI	OCT F	51.2	-	51.2	-
11:00 AM	EC	Markit Eurozone Services PMI	OCT F	51.8	-	51.8	-
12:00 PM	EC	Retail Sales YoY	SEP	2.4%	-	2.1%	-
07-November							
12:00 AM	CH	Foreign Reserves	OCT	USD 3100b	-	USD 3092b	-
08:00 AM	SA	Net Reserves	OCT	-	-	USD 44.1b	-
08:00 AM	SA	Gross Reserves	OCT	-	-	USD 54.9b	-
09:00 AM	GE	Industrial Production WDA YoY	SEP	-4.40%	-	-4.00%	-
11:30 AM	SA	SACCI Business Confidence	OCT	92.0	-	92.4	-
01:00 PM	SA	Manufacturing Prod NSA YoY	SEP	-0.90%	-	-1.80%	-
02:00 PM	UK	Bank of England Bank Rate	NOV 7	0.75%	-	0.75%	-
02:00 PM	UK	BOE Corporate Bond Target	NOV	GBP 10b	-	GBP 10b	-
02:00 PM	UK	BOE Asset Purchase Target	NOV	GBP 435b	-	GBP 435b	-
10:00 PM	US	Consumer Credit	SEP	USD 15.0b	-	USD 17.9b	-
08-November							
12:00 AM	CH	Imports YoY CNY	OCT	-4.70%	-	-6.20%	-
12:00 AM	CH	Exports YoY CNY	OCT	-1.65%	-	-0.70%	-
12:00 AM	CH	Exports YoY	OCT	-4.0%	-	-3.2%	-
12:00 AM	CH	Trade Balance CNY	OCT	CNY 288.4b	-	CNY 275.2b	-
12:00 AM	CH	Trade Balance	OCT	USD 40.1b	-	USD 39.7b	-
12:00 AM	CH	Imports YoY	OCT	-7.90%	-	-8.50%	-
12:00 AM	CH	BoP Current Account Balance	3QP	-	-	USD 46.2b	-
01:30 AM	JN	Overall Household Spending YoY	SEP	7.00%	-	1.00%	-
07:00 AM	JN	Leading Index CI	SEP P	92.2	-	91.9	-
09:00 AM	GE	Current Account Balance	SEP	EUR 19.1b	-	EUR 16.9b	-
09:00 AM	GE	Imports SA MoM	SEP	0.00%	-	0.60%	-
09:00 AM	GE	Exports SA MoM	SEP	0.30%	-	-1.50%	-
09:00 AM	GE	Trade Balance	SEP	EUR 19.5b	-	EUR 16.4b	-
05:00 PM	US	Wholesale Inventories MoM	SEP F	-0.30%	-	-0.30%	-
05:00 PM	US	U. of Mich. Sentiment	NOV P	95.5	-	95.5	-
05:00 PM	US	Wholesale Trade Sales MoM	SEP	0.20%	-	0.00%	-

Source: Bloomberg 2019/11/06 07:54

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