

DAILY MARKET COMMENTARY

11 November 2019



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(when available)*

KEY DAILY DRIVERS

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

SNIPPETS

(Currencies)	USDZAR on the back foot
(Commodities)	Oil retreated from a seven-week high as investors assessed mixed signals on the progress of trade negotiations
(Equities)	Keep an eye on TMT names reporting this week; We saw a decent amount of cash being taken off Friday, but don't expect a massive bounce this morning

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
07//11	SA	SACCI business confidence	91.7/92.0/92.4	Confidence levels remain downbeat, likely to deteriorate further, following recent load shedding, negative MTBPS, and higher unemployment
07/11	SA	Manufacturing production	-2.4%/-0.9%/-1.8%	Output remains very weak, PMI below 50-points signals further deterioration
07/11	UK	BOE interest rate decision	0.75%/0.75%/0.75%	No change expected, BOE may remain neutral to dovish as inflation eases
08/11	US	University of Michigan Consumer confidence	--/96.1/95.5	Consumer remains key to US prosperity, any deterioration in confidence levels spells concern for the economy
11/11	UK	GDP	--/--/0.2%	UK economy expected to remain lacklustre given Brexit uncertainty and weaker global growth

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				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R208-1.4 yrs	6.70	-0.00	0.50	-29.50	-92.10	↑
R186-7.1 yrs	8.46	0.00	-4.00	-41.00	-74.60	↓
R2048-28.3 yrs	10.10	-0.05	2.95	20.35	4.95	↑
US 10 yr	1.94	0.00	25.07	-74.26	-124.03	↑
UK 10 yr	0.79	-0.40	16.00	-48.80	-77.60	↑
German 10 yr	-0.26	-3.00	14.40	-50.50	-72.00	↑
Japan 10 yr	-0.06	-1.20	7.10	-6.50	-18.50	↑

Money Market	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	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	6.80	0.00	0.80	-35.00	-21.70	↑
SA 3m NCD	6.80	-2.50	0.00	-32.50	-15.00	→
SA 6m NCD	7.30	7.50	5.00	-45.00	-37.50	↑
SA 12m NCD	7.73	0.00	2.50	-60.00	-62.50	↑
US 3m LIBOR	1.90	-0.08	-0.16	-90.70	-71.40	↓
UK 3m LIBOR	0.79	-0.93	-1.94	-12.26	-6.64	↓
Japan 3m LIBOR	-0.11	-0.27	0.72	-3.52	-0.43	↑

Source: Bloomberg & Nedbank CIB
Time: 2019/11/10 07:05

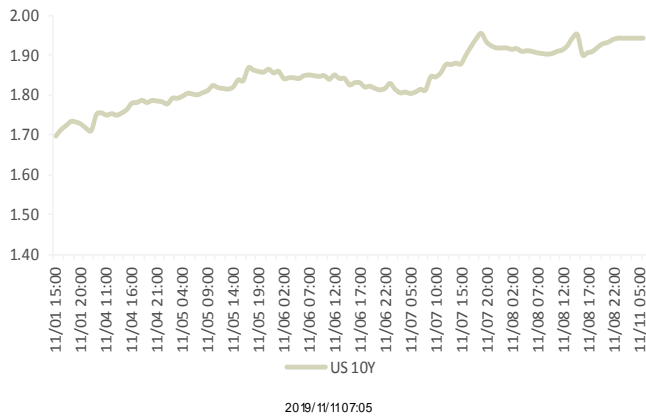
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	6.70	0.50	-0.50	-51.00	-58.00	↓
6X9 FRA	6.69	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.70	0.50	6.50	-63.00	-86.00	↑
18X21 FRA	6.84	1.25	10.50	-62.50	-102.50	↑
SA 2yr Swap	6.76	4.80	5.60	-57.50	-77.00	↑
SA 3yr Swap	6.90	6.50	7.50	-55.00	-82.50	↑
SA 5yr Swap	7.21	0.50	8.50	-46.50	-84.50	↑
SA 10yr Swap	7.90	0.50	9.50	-29.50	-68.00	↑
SA 15yr Swap	8.25	0.50	9.50	-22.00	-59.30	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-1.14	4.30	-3.90	-28.00	-9.00	↓
3v10y	-1.00	6.00	-2.00	-25.50	-14.50	↓
R186-R208	1.76	0.00	-4.50	-11.50	17.50	↓
R2048-R186	1.64	-0.05	6.95	61.35	79.55	↑
5y-R186	-1.26	0.50	12.50	-5.50	-9.90	↑
10y-R186	-0.57	0.50	13.50	11.50	6.60	↑
15y-R186	-0.22	0.50	13.50	19.00	15.30	↑
SA 5yr CDS spread - basis points	179.50	0.00	-10.50	-43.50	-44.50	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/11/10 07:05

US 10 year yield

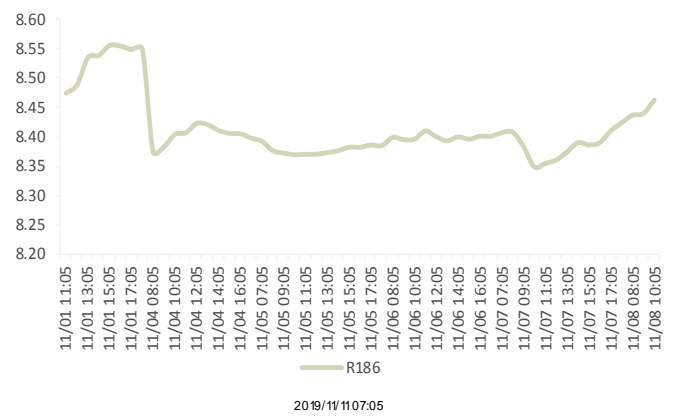
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The final session of the week opened with the rand trading in the mid-14.70s. The local markets traded cautiously because of the Eskom-driven headlines, while the trade talks remained the global theme. As a result, the local unit has traded steadily weaker over the course of the most recent sessions, reaching a high of 14.8660 on Friday. Since the time of the local close, emerging markets have traded on the back foot; this morning, the rand is currently trading at 14.8950, the EURZAR is trading at 16.4215 and the GBPZAR at 19.0580.
- The international markets continue to trade within limited ranges, with the EURUSD trading between 1.1025 and 1.1055 on Friday; this morning, it is currently trading at 1.1022. The GBPUSD traded between 1.2796 and 1.2824, and is currently at 1.2798.
- On Friday, gold continued on the declining trajectory it followed over the course of the week; having opened the week at 1,511.50, it closed the week at 1,460.50. This morning, it is currently trading at 1,463.50.
- Data releases scheduled for today: no local releases, but the African Investment Forum kicks off; from Europe, we have UK GDP, manufacturing production and the trade balance; and from the US, we have no releases, as it is closed for Veterans Day.
- This morning, emerging markets are trading weaker across the board as various stumbling blocks prevent a trade deal. The rand is also trading weaker as Eskom continues to implement sporadic load shedding. Liquidity has been tested of late, and this is likely to be exacerbated as the session draws to a close due to the US holiday.
- Possible trading range for the rand today: 14.7500 to 15.0500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.28	0.16	-1.14	0.32	-0.42	🔴	USD strength
EURUSD	1.10	0.05	-1.15	-3.86	-1.73	🔴	USD strength
USDJPY	109.05	-0.19	0.94	0.59	-4.39	🟢	USD strength
USDAUD	1.46	0.13	0.60	2.85	4.68	🟢	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.90	0.28	-1.38	3.69	2.79	🔴	ZAR strength
GBPZAR	19.05	0.36	-2.54	3.84	2.32	🔴	ZAR strength
EURZAR	16.42	0.40	-2.56	-0.22	1.06	🔴	ZAR strength
AUDZAR	10.21	0.15	-1.95	0.83	-1.79	🔴	ZAR strength
ZARJPY	7.32	-0.42	2.32	-4.23	-7.44	🟢	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	49.11	-0.22	1.44	-3.33	-1.96	🟢	ZAR strength
ZARBWP (Botswana pula)	0.73	-0.22	0.59	-1.83	-1.48	🟢	ZAR strength
ZARKES (Kenyan shilling)	6.91	-0.27	1.06	-2.83	-2.60	🟢	ZAR strength
ZARMUR (Mauritian rupee)	2.44	-0.25	1.67	2.27	2.01	🟢	ZAR strength
ZARNGN (Nigerian naira)	24.37	0.25	1.35	-3.82	-2.87	🟢	ZAR strength
ZARGHS (Ghanian cedi)	0.37	-1.11	1.03	8.02	8.78	🟢	ZAR strength
ZARZMW (Zambian kwacha)	0.92	3.62	4.21	9.49	11.00	🟢	ZAR strength
ZARMZN (Mozambican metical)	4.23	-0.27	1.91	-1.39	-0.11	🟢	ZAR strength

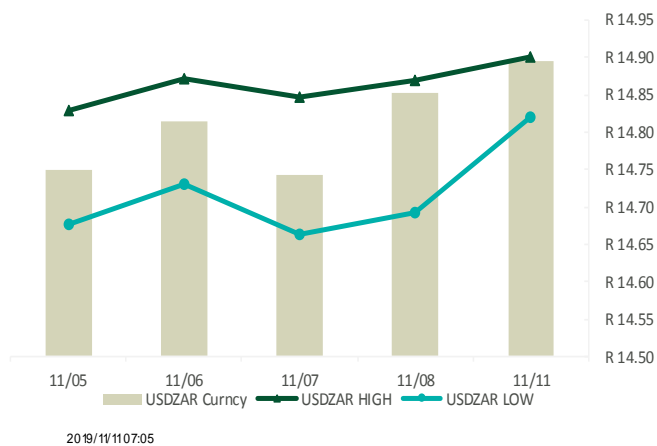
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.17	1.60	3.58	7.03	9.76	🟢	USD strength
USDTRY (Turkish Lira)	5.77	0.00	0.92	8.27	5.22	🟢	USD strength
USDMXN (Mexican Peso)	19.14	0.22	-0.47	-2.65	-6.36	🔴	USD weakness
USDINR (Indian Rupee)	71.37	0.11	0.61	2.23	-2.14	🔴	USD strength
USD RUB (Russian Ruble)	63.79	0.43	-0.55	-9.29	-6.37	🔴	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2019/11/11 07:05

*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

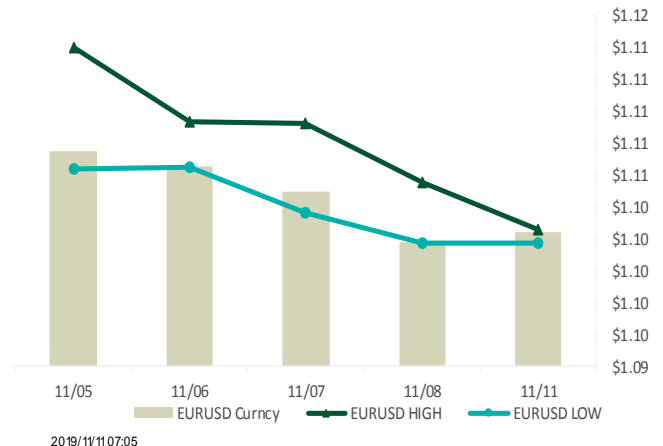
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/£ (close, high and low)



Source: Bloomberg, Nedbank

- Oil retreated from a seven-week high as investors assessed mixed signals on the progress of trade negotiations. Futures fell 0.8% after gaining 1.9% last week.
- Gold advanced after its biggest weekly drop in three years as investors parsed the latest developments in the trade conflict. Spot gold +0.3% to \$1,462.63/oz; -3.7% last week.
- Nickel headed for the lowest close since August as the market swung back to a contango after top miner Indonesia lifted a suspension on exports of nickel ore.
- Copper extended a retreat from a two-month high, with most metals declining as concerns resurfaced about near-term demand from China.
- LME nickel -1.5% to \$15,940/ton, down for 6th day.
- LME copper -0.1%, zinc -0.2%.
- Iron ore in China drops for a fourth day in the longest streak since September amid forecast rising supply and falling prices. Ore for January -1.1% to 593.5 yuan/ton on DCE.

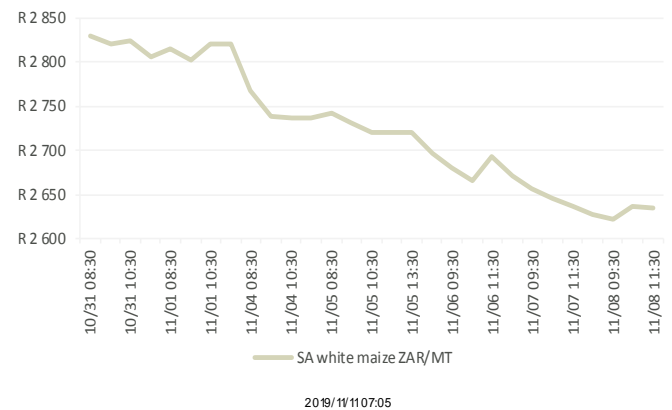
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	61.94	-0.91	2.84	15.13	-11.74	↑
WTI crude (\$)	56.75	-0.86	4.74	24.97	-5.72	↑
Gold spot (\$)	1 462.60	0.25	-3.33	14.04	21.85	↓
Platinum spot (\$)	886.85	-0.04	-4.92	11.46	5.55	↓
SA white maize spot (R)	2 635.00	-0.04	-6.09	-10.07	6.68	↓

Source: Bloomberg & Nedbank CIB
Time: 2019/11/11 07:05

SA white maize

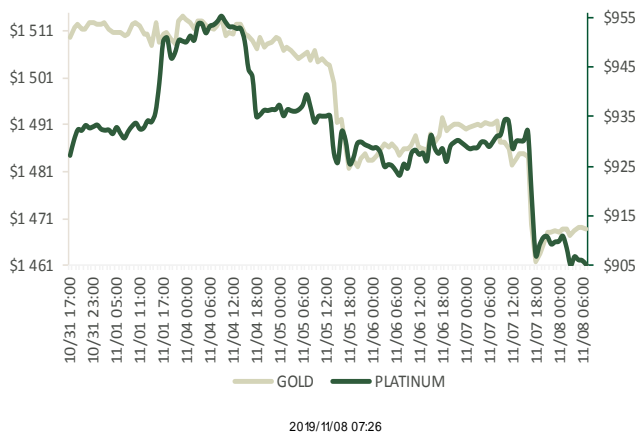
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

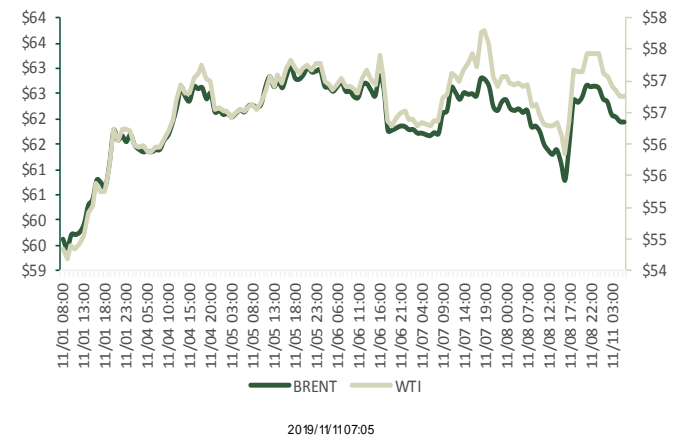
Platinum vs. Gold



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 was down 1.59% on Friday as local sentiment deteriorated overnight on Eskom and Moody's news. The Story of the day was Pepkor's surprise inclusion in the MSCI EM index. Richemont declined 5.73% as results disappointed while sentiment improved in platinum miner as wage talks are said to be progressing well.

UK/Europe

- European stocks broke a five-day winning streak after Trump appeared to pour a little cold water on the prospects of an imminent trade deal with China. Stoxx 600 declined 0.3% on Friday, paring the advance for the week to 1.5%. Miners, banks and retail were the biggest fallers, with food and drinks, chemicals, health care and utilities the only climbers among 19 industry groups.

USA

- Stocks rose with the S&P posting its fifth straight weekly gain. The rally was sparked by optimism that the U.S. and China could be coming to a trade deal soon and that global growth troubles are dissipating. S&P up 0.26%. Dow added 0.02%. Nasdaq up 0.48%. Russell 2000 gained 0.3%.

Asia

- Stocks in Hong Kong led most Asian shares lower Monday, after two protesters were shot by police during the morning commute. Hong Kong's Hang Seng Index lost more than 2% as the tensions flared. Shares in Shanghai also retreated, and the yuan edged lower, while traders also kept an eye on Alibaba's Singles' Day for a gauge of consumer health in China. Japanese shares were little changed.

Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	27 681.24	0.02	2.35	18.66	6.51	-6.03	↑
Nasdaq	8 475.31	0.48	2.21	27.73	14.42	-5.30	↑
S&P 500	3 093.08	0.26	1.83	23.39	11.22	-7.01	↑
DJ Eurostoxx 50	3 699.65	-0.19	2.64	23.26	14.56	-14.00	↑
DAX	13 228.56	-0.46	2.81	25.28	14.74	-17.97	↑
CAC	5 889.70	-0.02	2.79	24.50	15.33	-10.55	↑
FTSE	7 359.38	-0.63	1.53	9.38	3.58	-12.03	↑
ASX200	6 764.90	0.61	1.52	19.81	14.24	-6.84	↑
Nikkei 225	23 347.38	-0.19	1.83	16.65	4.93	-14.85	↑
MSCI World	2 268.83	0.09	1.58	20.43	9.97	-10.97	↑

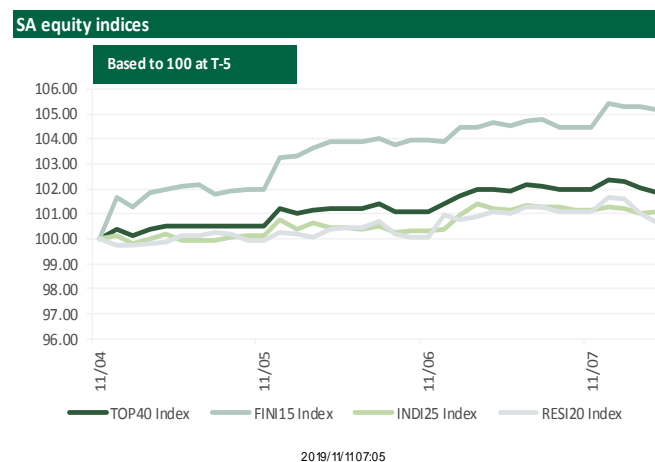
Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	27 070.55	-2.10	0.61	4.74	5.74	-15.30	↑
Shanghai	2 928.04	-1.22	-0.03	17.41	12.67	-25.52	↓
Brazil Bovespa	107 629.00	-1.78	0.38	22.46	25.67	12.83	↑
India - NSE	40 331.85	0.02	0.51	11.82	14.71	6.67	↑
Russia Micex	2 973.19	-1.17	2.74	25.49	23.70	9.55	↑
MSCI Emerging	1 064.85	-0.81	2.19	10.26	9.08	-18.02	↑

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	56 617.02	-1.51	0.34	7.36	6.23	-11.71	↑
Top 40	50 406.94	-1.59	0.48	7.88	7.48	-11.54	↑
Resi 10	46 578.53	-1.59	0.01	13.48	14.94	12.01	↑
Indi 25	69 264.21	-2.00	-0.73	8.76	8.30	-20.20	↓
Fini 15	16 394.08	-0.68	3.41	0.09	-1.99	-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
12 November 2019		
AEL	Allied Electronics Corp A	dividend @ 29cps
ANA	Adrenna Property Group Ltd	Scheme of arrangement @ 130cps and termination of listing
AVV	Alviva Holdings Ltd	dividend @ 30cps
CAT	Caxton CTP Publish Print	dividend @ 60cps
CATP	Caxton CTP Publish 6%Pref	dividend @ 490cps
IMRP7	IM redeemable Pref 7 Aug21	dividend @ 8546.023790cps
REM	Remgro Ltd	dividend @ 349cps

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	162.61	-0.66	4.99	0.49	2.79	-11.08	↑
AGL : Anglo American Plc	390.53	-1.39	1.02	21.18	25.36	26.07	↑
AMS : Anglo American Platinum Ltd	1125.07	-2.28	-0.23	109.15	118.06	52.19	↓
ANG : Anglogold Ashanti Ltd	283.00	-2.34	-14.34	55.71	105.34	41.31	↓
BHP : Bhp Group Plc	327.55	-1.61	2.13	13.16	17.49	21.24	↑
BID : Bid Corp Ltd	349.17	-0.91	-0.95	31.76	20.07	-11.96	↓
BTI : British American Tobacco Plc	545.50	0.01	2.87	16.24	-12.94	-43.42	↑
BVT : Bidvest Group Ltd	215.00	-0.67	4.34	3.94	9.92	-5.15	↑
CFR : Financiere Richemont-Dep Rec	110.77	-5.73	-6.66	18.28	14.46	-16.20	↓
CLS : Clicks Group Ltd	250.00	0.00	1.72	30.58	28.53	5.70	↑
CPI : Capitec Bank Holdings Ltd	1450.05	0.14	5.61	29.70	32.54	1.83	↑
DSY : Discovery Ltd	127.61	-0.88	6.11	-20.14	-22.17	-14.09	↑
EXX : Exxaro Resources Ltd	126.25	-1.76	2.38	-1.58	-8.64	-15.16	↑
FSR : Firststrand Ltd	68.35	-0.26	4.67	4.26	-1.44	-2.51	↑
GFI : Gold Fields Ltd	76.45	-6.31	-17.74	54.95	96.73	-8.80	↓
GRT : Growthpoint Properties Ltd	23.09	2.44	4.43	-0.90	-6.52	-15.76	↑
IMP : Impala Platinum Holdings Ltd	106.35	-0.96	2.41	189.94	287.43	13.07	↑
INL : Investec Ltd		-3.55	-0.09	8.66	-7.70	-11.95	↓
INP : Investec Plc	84.53	-4.46	-0.79	6.11	-9.11	-11.25	↓
MCG : Multichoice Group Ltd	133.50	6.63	5.93				↑
MNP : Mondi Plc	322.81	-0.29	3.30	6.16	-1.49	-4.78	↑
MRP : Mr Price Group Ltd	161.34	-1.57	0.96	-34.45	-34.80	0.52	↑
MTN : Mtn Group Ltd	96.81	-0.68	3.44	8.78	13.89	-34.85	↑
NED : Nedbank Group Ltd	242.65	-0.50	5.88	-11.67	-7.49	7.27	↑
NPN : Naspers Ltd-N Shs	2150.00	-2.27	0.20	12.30	18.33	-16.19	↑
NRP : Nepi Rockcastle Plc	128.00	0.42	-2.66	13.27	2.41	-47.09	↓
OMU : Old Mutual Ltd	20.37	0.00	3.66	-9.06	-13.87		↑
PRX : Prosus Nv	1025.00	-0.40	-2.47				↓
RDF : Redefine Properties Ltd	8.15	0.74	8.09	-15.72	-21.26	-9.63	↑
REM : Remgro Ltd	180.87	0.07	4.39	-7.12	-11.31	-17.48	↑
RMH : Rmb Holdings Ltd	81.36	-0.56	2.38	3.12	0.53	-0.34	↑
SBK : Standard Bank Group Ltd	176.66	-1.60	1.84	-1.20	1.12	-8.61	↑
SGL : Sibanye Gold Ltd	26.77	-2.16	-8.16	167.17	212.73	-34.13	↓
SHP : Shoprite Holdings Ltd	137.82	-0.12	1.78	-27.52	-29.05	-14.03	↑
SLM : Sanlam Ltd	82.02	-1.22	3.08	2.78	6.49	-8.28	↑
SOL : Sasol Ltd	295.37	-0.68	7.69	-30.50	-37.55	-0.74	↑
SPP : Spar Group Limited/The	201.48	-0.94	-0.76	-2.90	9.57	2.05	↓
TBS : Tiger Brands Ltd	234.50	6.23	9.27	-6.37	-8.73	-40.48	↑
TFG : The Foschini Group Ltd	160.35	-3.82	-7.84	-3.54	-6.51	-15.76	↓
VOD : Vodacom Group Ltd	135.00	-0.71	2.39	2.27	3.59	-9.39	↑
WHL : Woolworths Holdings Ltd	59.60	-0.05	3.67	8.19	7.14	-15.65	↑

Source: Bloomberg & Nedbank CIB

Time 2019/11/11 07:05

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
08-November							
01:30 AM	JN	Overall Household Spending YoY	SEP	-	9.50%	1.00%	-
05:10 AM	CH	Imports YoY	OCT	-	-6.40%	-8.50%	-
05:11 AM	CH	Imports YoY CNY	OCT	-	-3.50%	-6.20%	-
05:11 AM	CH	Exports YoY CNY	OCT	-	2.10%	-0.70%	-
05:11 AM	CH	Exports YoY	OCT	-	-0.9%	-3.2%	-
05:11 AM	CH	Trade Balance CNY	OCT	-	CNY 301.3b	CNY 275.2b	-
05:11 AM	CH	Trade Balance	OCT	-	USD 42.8b	USD 39.7b	-
07:00 AM	JN	Leading Index CI	SEP P	-	92.2	91.9	-
09:00 AM	GE	Current Account Balance	SEP	-	EUR 25.5b	EUR 16.9b	EUR 17.3b
09:00 AM	GE	Imports SA MoM	SEP	-	1.30%	0.50%	0.10%
09:00 AM	GE	Exports SA MoM	SEP	-	1.50%	-1.80%	-0.90%
09:00 AM	GE	Trade Balance	SEP	-	EUR 21.1b	EUR 16.2b	-
09:38 AM	CH	BoP Current Account Balance	3Q P	-	USD 54.9b	USD 46.2b	-
05:00 PM	US	Wholesale Inventories MoM	SEP F	-	-0.40%	-0.40%	-
05:00 PM	US	U. of Mich. Sentiment	NOV P	-	95.7	95.5	-
05:00 PM	US	Wholesale Trade Sales MoM	SEP	-	0.00%	0.00%	-0.10%
11-November							
01:50 AM	JN	Machine Orders YoY	SEP	8.10%	5.10%	-14.50%	-
01:50 AM	JN	Trade Balance BoP Basis	SEP	JPY 51b	JPY 1b	JPY 51b	-
01:50 AM	JN	BoP Current Account Adjusted	SEP	JPY 1664b	JPY 1485b	JPY 1720b	-
09:00 AM	GE	Wholesale Price Index YoY	OCT	-	-	-1.90%	-
11:30 AM	UK	Industrial Production YoY	SEP	-1.20%	-	-1.80%	-
11:30 AM	UK	Manufacturing Production YoY	SEP	-1.60%	-	-1.70%	-
11:30 AM	UK	Trade Balance	SEP	GBP -2000m	-	GBP -1546m	-
11:30 AM	UK	GDP YoY	3Q P	1.10%	-	1.30%	-
11:30 AM	UK	GDP QoQ	3Q P	0.40%	-	-0.20%	-
12-November							
01:50 AM	JN	Money Stock M3 YoY	OCT	2.00%	-	2.00%	-
11:30 AM	UK	ILO Unemployment Rate 3Mths	SEP	3.90%	-	3.90%	-
12:00 PM	EC	ZEW Survey Expectations	NOV	-	-	-23.5	-
12:00 PM	GE	ZEW Survey Expectations	NOV	-13.0	-	-22.8	-
12:00 PM	GE	ZEW Survey Current Situation	NOV	-22.0	-	-25.3	-
13-November							
01:50 AM	JN	PPI YoY	OCT	-0.25%	-	-1.10%	-
09:00 AM	GE	CPI YoY	MAY F	1.10%	-	1.10%	-
11:30 AM	UK	CPI YoY	OCT	1.60%	-	1.70%	-
11:30 AM	UK	PPI Input NSA YoY	OCT	-4.70%	-	-2.80%	-
12:00 PM	EC	Industrial Production WDA YoY	SEP	-2.30%	-	-2.80%	-
01:00 PM	SA	Retail Sales Constant YoY	SEP	1.90%	-	1.10%	-
03:30 PM	US	Real Avg Weekly Earnings YoY	OCT	-	-	1.00%	-
03:30 PM	US	Real Avg Hourly Earning YoY	OCT	-	-	1.30%	-
03:30 PM	US	CPI YoY	OCT	1.70%	-	1.70%	-
09:00 PM	US	Monthly Budget Statement	OCT	USD -130.0b	-	USD 82.8b	-

Source: Bloomberg 2019/11/11 07:04

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