

DAILY MARKET COMMENTARY

25 November 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)	SAGB yields rose ahead of S&P credit rating review, as market traded nervously ahead of the outlook change; encouraging trade news however gives risk a bid in the Asian open this morning so any fall out from S&P is limited
(Currencies)	S&P cuts SA's outlook to negative from stable
(Commodities)	Oil was steady near a two-month high as optimism over progress toward a limited trade deal was balanced with investor fatigue due to the long-running negotiations
(Equities)	VIX is back to historical lows as the world prices in a trade deal. This week is all about the MSCI rebalance, as locals and foreigners will use the event as one of the last liquidity situations for the year

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
22/11	SA	S&P credit rating review	--	S&P changes the outlook to Negative, from current BB (Stable)
26/11	SA	Leading index	--/103.8	Any decline in the index signals weaker economic conditions in 6 months' time
27/11	SA	BER business confidence	--/21	Confidence expected to remain weak, due to weak growth, political uncertainty and difficult operating environment
27/11	US	GDP	--/1.9%/1.9%	Second GDP estimate likely to confirm weaker Q3, weighed by manufacturing sector
28/11	SA	PPI	--/3.1%/4.1%	Price pressures remain weak as a result of lower petroleum cost and lower import prices

Source: Nedbank

CONTACT FOR QUERIES

REEZWANA SUMAD
Strategy: Research Analyst
Tel: +27 11 537 4091
ReezwanaS@Nedbank.co.za

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	
R208-1.3 yrs	6.72	-0.05	2.95	-27.05	-38.45	↑
R186-7.1 yrs	8.39	0.00	-11.00	-48.00	-55.70	↓
R2048-28.3 yrs	10.16	-0.00	8.70	26.10	27.30	↑
US 10 yr	1.77	0.00	7.96	-91.37	-126.94	↑
UK 10 yr	0.71	-4.90	7.60	-57.20	-72.30	↑
German 10 yr	-0.36	-3.40	4.80	-60.10	-72.90	↑
Japan 10 yr	-0.09	-1.20	4.70	-8.90	-18.60	↑

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	-25.00	→
SA prime rate	10.00	0.00	0.00	-25.00	0.00	→
SA CPI (MTD=previous month)	3.70		-40.00	-80.00	-140.00	↓
SA 3m JIBAR	6.80	0.00	0.80	-35.00	-22.50	↑
SA 3m NCD	6.78	-2.50	-2.50	-35.00	-40.00	↓
SA 6m NCD	7.28	1.25	2.50	-47.50	-47.50	↑
SA 12m NCD	7.70	-1.25	0.00	-62.50	-67.50	→
US 3m LIBOR	1.92	0.78	1.50	-89.04	-77.20	↑
UK 3m LIBOR	0.79	-1.08	-2.23	-12.54	-10.73	↓
Japan 3m LIBOR	-0.10	1.03	1.70	-2.53	1.12	↑

Source: Bloomberg & Nedbank CIB Time 2019/11/25 07:31

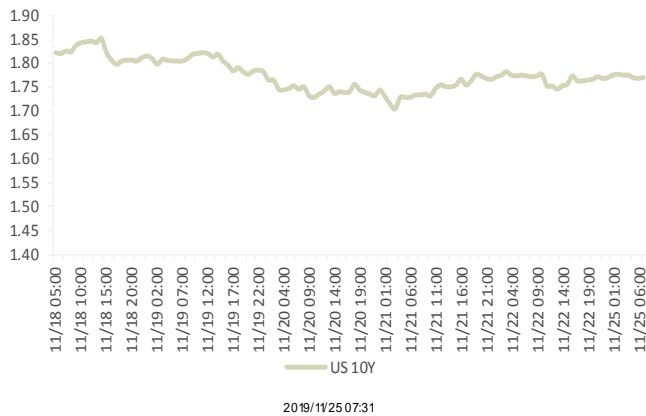
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.71	0.50	0.00	-50.50	-54.50	→
6X9 FRA	6.61	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.60	0.00	-3.50	-73.00	-83.00	↓
18X21 FRA	6.74	2.50	1.00	-72.00	-90.00	↑
SA 2yr Swap	6.69	3.50	-1.40	-64.50	-74.00	↓
SA 3yr Swap	6.80	5.00	-2.50	-65.00	-76.50	↓
SA 5yr Swap	7.08	-1.50	-4.50	-59.50	-73.00	↓
SA 10yr Swap	7.79	-1.50	-1.00	-40.00	-53.50	↓
SA 15yr Swap	8.15	-1.50	0.00	-31.50	-44.00	→

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-1.10	5.00	-0.40	-24.50	-20.50	↓
3v10y	-1.00	6.50	-1.50	-25.00	-23.00	↓
R186-R208	1.67	0.05	-13.95	-20.95	-17.25	↓
R2048-R186	1.77	-0.00	19.70	74.10	83.00	↑
5y-R186	-1.32	-1.50	6.50	-11.50	-17.30	↑
10y-R186	-0.60	-1.50	10.00	8.00	2.20	↑
15y-R186	-0.24	-1.50	11.00	16.50	11.70	↑
SA 5yr CDS spread - basis points	186.46	2.88	-1.50	-36.49	-52.08	↓

Source: Bloomberg & Nedbank CIB Time 2019/11/25 07:31

US 10 year yield

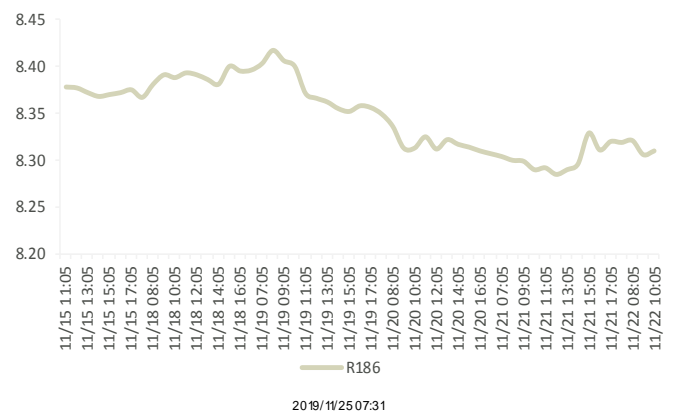
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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- The final session of the week saw the rand open around the 14.7000 level. The local unit traded steadily firmer for much of the session to reach a best level of 14.5950 on the day. However, at these levels, demand for USD as apparent caution regarding the S&P review later in the day saw the rand close the day again trading around the 14.7000 level. This morning, the rand is currently trading at 14.6850, the EURZAR is trading at 16.1845 and the GBPZAR is trading at 18.8625.
- The international markets traded generally weaker relative to the USD. After managing to trade to a high of 1.1086 on the day, the EURUSD relinquished those gains going into the close of the week to trade at 1.1043. Since that time, it has continued to drift lower, currently trading at 1.1022. The GBPUSD opened the day trading above 1.2900, thereafter trading steadily weaker to close at 1.2845, where it currently trades. Gold held steady over the course of the session on Friday; this morning, it has drifted off to currently trade at 1,461.50.
- Data releases scheduled for today: locally, we have no releases; from Europe, we have the German IFO business index; and from the US, we have the Chicago Fed index and the Dallas Fed manufacturing index, and Fed Chair Powell is scheduled to speak.
- This morning, the rand is currently trading sub-14.7000, despite the deterioration in S&P's outlook for SA to Negative from Stable. On the global front, in spite of comments from President Trump that a trade deal was close, China has indicated it would impose measures to protect intellectual property, which was an apparent hurdle in negotiations.
- Possible trading range for the rand today: 14.5500 to 14.8500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.28	0.12	-0.68	0.81	0.24	🔻	USD strength
EURUSD	1.10	0.02	-1.10	-3.75	-2.79	🔻	USD strength
USDJPY	108.76	0.09	0.72	0.83	-4.38	🔻	USD strength
USDAUD	1.47	-0.12	1.37	3.64	6.41	🔼	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.68	-0.22	-2.66	2.07	5.38	🔻	ZAR strength
GBPZAR	18.87	-0.13	-3.35	2.82	5.62	🔻	ZAR strength
EURZAR	16.19	-0.18	-3.80	-1.75	2.67	🔻	ZAR strength
AUDZAR	9.98	-0.08	-4.07	-1.57	-0.69	🔻	ZAR strength
ZARJPY	7.41	0.32	3.28	-2.93	-10.34	🔼	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	49.90	0.26	2.84	-1.57	-5.31	🔼	ZAR strength
ZARBWP (Botswana pula)	0.74	0.26	1.66	-0.69	-2.67	🔼	ZAR strength
ZARKES (Kenyan shilling)	6.91	0.19	0.94	-2.53	-6.80	🔼	ZAR strength
ZARMUR (Mauritian rupee)	2.49	0.29	3.41	4.25	-0.15	🔼	ZAR strength
ZARNGN (Nigerian naira)	24.75	0.82	2.72	-2.06	-5.90	🔼	ZAR strength
ZARGHS (Ghanian cedi)	0.38	0.26	3.09	10.19	6.68	🔼	ZAR strength
ZARZMW (Zambian kwacha)	0.98	1.27	9.76	15.00	12.36	🔼	ZAR strength
ZARMZN (Mozambican metical)	4.34	0.28	4.31	2.76	-1.56	🔼	ZAR strength

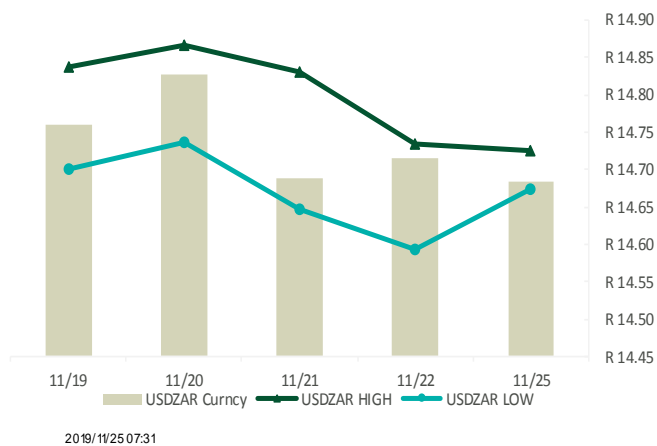
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.20	-0.00	4.19	7.48	9.32	🔼	USD strength
USDTRY (Turkish Lira)	5.72	0.05	-0.09	7.43	8.25	🔻	USD weakness
USDMXN (Mexican Peso)	19.34	-0.17	0.63	-1.67	-6.46	🔻	USD strength
USDINR (Indian Rupee)	71.65	-0.09	1.01	2.63	1.09	🔻	USD strength
USD RUB (Russian Ruble)	63.87	-0.00	-0.37	-8.63	-5.17	🔻	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 20/11/25 07:31

*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

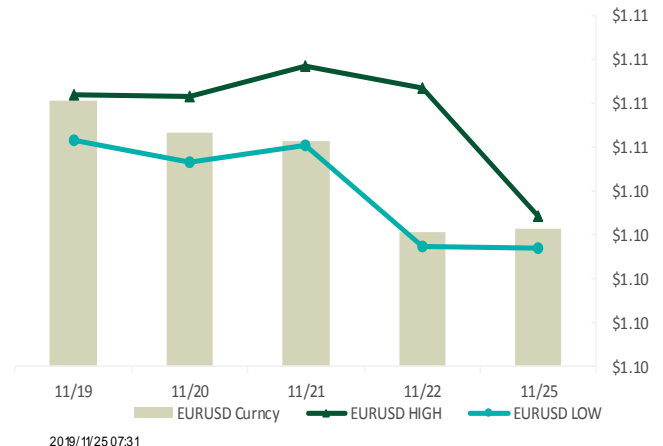
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

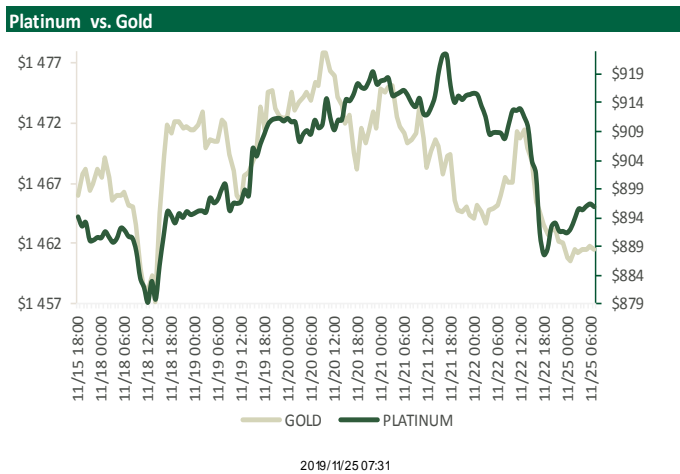
- Oil was steady near a two-month high as optimism over progress toward a limited trade deal was balanced with investor fatigue due to the long-running negotiations. Futures after dropping 1.4% on Friday. Gold steady after China said it will raise penalties on violations of intellectual property rights in an attempt to address one of the sticking points in trade talks with the U.S. Spot gold -0.1% at \$1,460.86/oz, -0.4% last week. Spot silver -0.4% to \$16.95/oz. Platinum trades little changed after falling 3.2% on Friday.
- Prices of base metals broadly rose as positive signals from Washington over the weekend rekindled trade deal optimism. LME Copper up 0.3% at \$5871 a tonne. LME aluminium rose 0.2% to \$1,743 a tonne, nickel advanced 0.2% to \$14,665 a tonne, zinc climbed 0.7% to \$2,322 a tonne, while lead increased 0.4% to \$1,974.50 a tonne. Iron ore futures extended a two-week surge as a rally in steel prices in China point to optimism on demand for next year. Iron ore futures for January +1.1% to 657.5 yuan/ton on DCE.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	63.52	0.21	5.46	18.07	8.03	↑
WTI crude (\$)	57.84	0.12	6.76	27.37	14.72	↑
Gold spot (\$)	1461.51	-0.03	-3.37	14.04	19.55	↓
Platinum spot (\$)	895.95	0.48	-3.90	12.68	6.00	↓
SA white maize spot (R)	2722.00	0.44	-2.99	-7.10	17.58	↓

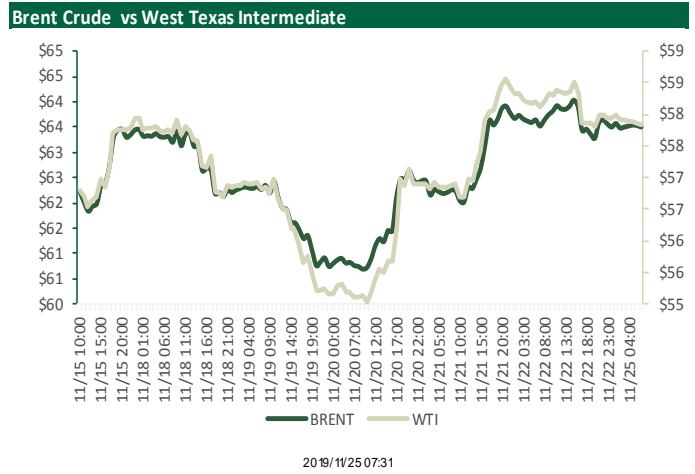
Source: Bloomberg & Nedbank CIB Time 2019/11/25 07:31

Platinum vs Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Cash equities | +2711 535 4030/31

South Africa

- Top40 +0.50% in what was a fairly quiet day in the market as investors waited for the MSCI rebalance this week, one of the last liquidity events of the year. Tiger Brands slipped 6.56% after missing market consensus estimates, with HEPS down 17%. Naspers also reported, but the numbers were well guided for.

UK/Europe

- European equities pared their weekly decline as sectors most sensitive to economic growth led the gains and investors weighed the news flow surrounding trade talks. Stoxx 600 closed up 0.4%, for a 0.5% drop in the week. Euro Stoxx 50 up 0.2%, FTSE 100 up 1.2%, DAX up 0.2%, CAC 40 up 0.2%, FTSEMIB down 0.1%, IBEX 35 up 0.4%, AEX-Index up 0.5%, Swiss Market Index up 0.3%.

USA

- Equities climbed after President Trump said that he was “very close” to reaching a trade agreement with China. S&P up 0.22%. Dow added 0.39%. Nasdaq gained 0.16%. Russell 2000 gained 0.3%. Seven of the 11 main S&P sectors closed higher. Financials up 0.8%. real estate down 0.5%.

Asia

- Asian stocks rose with US equity futures as investors mulled the latest move by China that may go some way to easing trade tensions. The yen dipped. Shares in Japan, South Korea, China and Australia advanced with S&P 500 futures. Hong Kong stocks outperformed after local council elections proceeded with a record turnout amid the city's continuing unrest.

Developed Markets		Last price	%Δ	%Δ	%Δ	%Δ	2018	MTD trend
			-1d	MTD	YTD	12Month	Performance	
Dow Jones	27 875.62	0.39	3.07	19.50	14.78	-6.03	↑	
Nasdaq	8 519.89	0.16	2.74	28.40	22.78	-5.30	↑	
S&P 500	3 110.29	0.22	2.39	24.07	18.15	-7.01	↑	
DJ Eurostoxx 50	3 687.32	0.21	2.30	22.85	17.54	-14.00	↑	
DAX	13 163.88	0.20	2.31	24.67	17.61	-17.97	↑	
CAC	5 893.13	0.20	2.85	24.57	19.13	-10.55	↑	
FTSE	7 326.81	1.22	1.08	8.90	5.38	-12.03	↑	
ASX200	6 731.40	0.32	1.02	19.22	17.76	-6.84	↑	
Nikkei 225	23 258.65	0.63	1.45	16.21	7.45	-14.85	↑	
MSCI World	2 273.89	0.16	1.81	20.70	15.13	-10.97	↑	

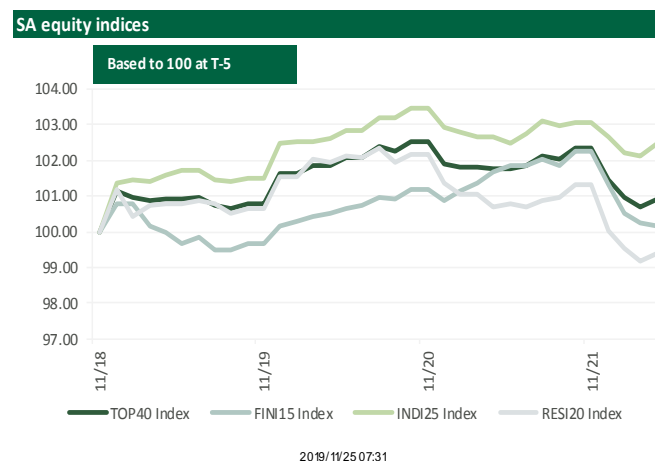
Emerging Markets		Last price	%Δ	%Δ	%Δ	%Δ	2018	MTD trend
			-1d	MTD	YTD	12Month	Performance	
Hang Seng	27 031.27	1.64	0.46	4.59	4.26	-15.30	↑	
Shanghai	2 897.96	0.44	-1.06	16.20	12.35	-25.52	↓	
Brazil Bovespa	108 692.30	1.11	1.37	23.67	26.05	12.83	↑	
India - NSE	40 590.50	0.57	1.15	12.54	16.04	6.67	↑	
Russia Micex	2 947.68	0.17	1.86	24.41	25.81	9.55	↑	
MSCI Emerging	1 048.55	0.38	0.63	8.57	8.19	-18.02	↑	

SA Indices		Last price	%Δ	%Δ	%Δ	%Δ	2018	MTD trend
			-1d	MTD	YTD	12Month	Performance	
JSE All Share	56 759.62	0.39	0.59	7.63	11.96	-11.71	↑	
Top 40	50 484.88	0.50	0.63	8.04	13.36	-11.54	↑	
Resi 10	46 418.42	1.49	-0.33	13.09	24.91	12.01	↓	
Indi 25	70 049.85	0.19	0.40	10.00	13.49	-20.20	↑	
Fini 15	16 287.89	-0.31	2.74	-0.56	2.14	-6.54	↑	

Source: Bloomberg & Nedbank CIB

Time 2019/11/25 07:31

Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

LAST DAY TO TRADE

[back to top](#)

Susan Correia | Scorreia@Nedbankcapital.co.za | +27 11 295 8227

SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
26 November 2019		
AFT	Afrimat Ltd	dividend @ 36cps
CRP	Capital Regional Plc	dividend @ 19.07cps
DCP	DisChem Pharmacies Ltd	dividend @ 12.794040cps
IMRP1	Im Redeemable Pref 1Aug21	dividend @ 1728.194990cps
LTE	Lighthouse Capital Ltd	dividend @ 24.5850cps
OAS	Oasis Crescent Prop Fund	dividend @ 52.213208cps
RBX	Raubex Group Ltd	dividend @ 22cps
TKG	Telkom Sa SOC Ltd	dividend @ 71.526360cps
VOD	Vodacom Group Ltd	dividend @ 380cps & Special Div @ 60cps

Source: JSE

JSE PERFORMANCE

[back to top](#)

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Top40 constituents	Last price	%Δ		%Δ		2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
ABG : Absa Group Ltd	159.80	0.80	3.18	-1.25	4.81	-11.08	↑
AGL : Anglo American Plc	389.08	2.46	0.64	20.73	37.54	26.07	↑
AMS : Anglo American Platinum Ltd	1241.13	1.77	10.06	130.72	166.91	52.19	↑
ANG : AngloGold Ashanti Ltd	282.22	-1.39	-14.58	55.28	97.83	41.31	↓
BHP : Bhp Group Plc	322.56	2.24	0.58	11.43	25.39	21.24	↑
BID : Bid Corp Ltd	343.27	-0.77	-2.62	29.54	27.12	-11.96	↓
BTI : British American Tobacco Plc	563.75	0.57	6.31	20.13	15.35	-43.42	↑
BVT : Bidvest Group Ltd	216.50	-1.81	5.07	4.67	10.21	-5.15	↑
CFR : Financiere Richemont-Dep Rec	111.52	0.59	-6.03	19.08	23.28	-16.20	↓
CLS : Clicks Group Ltd	255.91	-2.81	4.12	33.67	38.18	5.70	↑
CPI : Capitec Bank Holdings Ltd	1452.29	-2.06	5.78	29.90	34.53	1.83	↑
DSY : Discovery Ltd	129.01	0.20	7.28	-19.26	-17.25	-14.09	↑
EXX : Exxaro Resources Ltd	133.66	2.74	8.39	4.19	4.85	-15.16	↑
FSR : Firststrand Ltd	65.68	-1.01	0.58	0.18	-1.78	-2.51	↑
GFI : Gold Fields Ltd	77.68	-3.31	-16.42	57.44	83.99	-8.80	↓
GRT : Growthpoint Properties Ltd	22.84	0.40	3.30	-1.97	-4.44	-15.76	↑
IMP : Impala Platinum Holdings Ltd	112.31	-0.40	8.15	206.19	238.79	13.07	↑
INL : Investec Ltd	82.90	-0.28	-3.51	4.94	-3.15	-11.95	↓
INP : Investec Plc	81.66	0.01	-4.15	2.51	-4.21	-11.25	↓
MCG : Multichoice Group Ltd	122.00	-1.66	-3.20				↓
MNP : Mondi Plc	316.11	1.41	1.16	3.96	2.16	-4.78	↑
MRP : Mr Price Group Ltd	179.74	-2.05	12.48	-26.98	-27.52	0.52	↑
MTN : Mtn Group Ltd	94.33	-0.17	0.79	5.99	5.99	-34.85	↑
NED : Nedbank Group Ltd	237.37	0.24	3.57	-13.60	-5.25	7.27	↑
NPN : Naspers Ltd-NShs	2233.15	1.18	4.08	16.64	24.15	-16.19	↑
NRP : Nepi Rockcastle Plc	127.01	0.40	-3.41	12.40	9.97	-47.09	↓
OMU : Old Mutual Ltd	19.68	-0.86	0.15	-12.14	-10.75		↑
PRX : Prosus Nv	1012.67	0.31	-3.65				↓
RDF : Redefine Properties Ltd	8.08	1.00	7.16	-16.44	-19.92	-9.63	↑
REM : Remgro Ltd	195.50	0.00	12.83	0.39	-1.01	-17.48	↑
RMH : Rmb Holdings Ltd	84.56	-0.68	6.40	7.17	8.38	-0.34	↑
SBK : Standard Bank Group Ltd	175.03	-0.35	0.90	-2.11	5.29	-8.61	↑
SGL : Sibanye Gold Ltd	27.76	-3.28	-4.77	177.05	211.21	-34.13	↓
SHP : Shoprite Holdings Ltd	132.23	-1.95	-2.35	-30.46	-31.83	-14.03	↓
SLM : Sanlam Ltd	81.32	-0.42	2.20	1.90	9.52	-8.28	↑
SOL : Sasol Ltd	282.62	2.04	3.04	-33.50	-30.10	-0.74	↑
SPP : Spar Group Limited/The	204.15	-1.17	0.55	-1.61	12.63	2.05	↑
TBS : Tiger Brands Ltd	216.69	-6.56	0.97	-13.48	-14.79	-40.48	↑
TFG : The Foschini Group Ltd	157.55	-0.79	-9.45	-5.23	-4.62	-15.76	↓
VOD : Vodacom Group Ltd	130.66	1.13	-0.90	-1.02	8.62	-9.39	↓
WHL : Woolworths Holdings Ltd	58.33	-0.43	1.46	5.88	7.17	-15.65	↑

Source: Bloomberg & Nedbank CIB

Time 2019/11/25 07:31

ECONOMIC CALENDAR

[back to top](#)

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	Country	Event	Period	Survey	Actual	Prior	Revised
22-November							
01:30 AM	JN	Natl CPI YoY	OCT	-	0.20%	0.20%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	NOV P	-	48.6	48.4	-
09:00 AM	GE	GDP SA QoQ	3Q F	-	0.10%	0.10%	-
09:00 AM	GE	GDP NSA YoY	3Q F	-	1.00%	1.00%	-
10:30 AM	GE	Markit Germany Services PMI	NOV P	-	51.3	51.6	-
10:30 AM	GE	Markit/BME Germany Manufacturing PMI	NOV P	-	43.8	42.1	-
11:00 AM	EC	Markit Eurozone Services PMI	NOV P	-	51.5	52.2	-
11:00 AM	EC	Markit Eurozone Manufacturing PMI	NOV P	-	46.6	45.9	-
11:30 AM	UK	Markit UK PMI Manufacturing SA	NOV P	-	48.3	49.6	-
11:30 AM	UK	Markit/CIPS UK Services PMI	NOV P	-	48.6	50.0	-
04:45 PM	US	Markit US Services PMI	NOV P	-	51.6	50.6	-
04:45 PM	US	Markit US Manufacturing PMI	NOV P	-	52.2	51.3	-
05:00 PM	US	U. of Mich. Sentiment	NOV F	-	96.8	96.8	-
06:00 PM	US	Kansas City Fed Manf. Activity	NOV	-	-3.0	-3.0	-
25-November							
11:00 AM	GE	IFO Expectations	NOV	92.5	-	91.5	-
11:00 AM	GE	IFO Current Assessment	NOV	97.9	-	97.8	-
11:00 AM	GE	IFO Business Climate	NOV	95.0	-	94.6	-
03:30 PM	US	Chicago Fed Nat Activity Index	OCT	-0.20	-	-0.45	-
05:30 PM	US	Dallas Fed Manf. Activity	NOV	-3.8	-	-5.1	-
26-November							
09:00 AM	SA	Leading Indicator	SEP	104.0	-	103.8	-
03:30 PM	US	Wholesale Inventories MoM	OCT P	0.10%	-	-0.40%	-
03:30 PM	US	Advance Goods Trade Balance	OCT	USD -71.2b	-	00:00	-
04:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	SEP	2.00%	-	2.03%	-
05:00 PM	US	Conf. Board Consumer Confidence	NOV	127.0	-	125.9	-
05:00 PM	US	New Home Sales	OCT	708k	-	701k	-
05:00 PM	US	New Home Sales MoM	OCT	1.00%	-	-0.70%	-
05:00 PM	US	Richmond Fed Manufact. Index	NOV	6	-	8	-
27-November							
03:30 AM	CH	Industrial Profits YoY	OCT	-	-	-5.30%	-
12:00 PM	SA	BER Business Confidence	4Q	-	-	21	-
03:30 PM	US	Cap Goods Orders Nondef Ex Air	OCT P	-0.1%	-	-0.6%	-
03:30 PM	US	Durable Goods Orders	OCT P	-0.8%	-	-1.2%	-
03:30 PM	US	Durables Ex Transportation	OCT P	0.10%	-	-0.40%	-
03:30 PM	US	Core PCE QoQ	3QS	2.20%	-	2.20%	-
03:30 PM	US	GDP Annualized QoQ	3QS	1.90%	-	1.90%	-
03:30 PM	US	Personal Consumption	3QS	2.80%	-	2.90%	-
04:45 PM	US	Chicago Purchasing Manager	NOV	47.0	-	43.2	-
05:00 PM	US	PCE Core YoY	OCT	1.70%	-	1.67%	-
05:00 PM	US	PCE Deflator YoY	OCT	1.40%	-	1.30%	-
05:00 PM	US	Real Personal Spending	OCT	0.00%	-	0.20%	-
05:00 PM	US	Personal Income	OCT	0.30%	-	0.30%	-
05:00 PM	US	Personal Spending	OCT	0.30%	-	0.20%	-
05:00 PM	US	Pending Home Sales NSA YoY	OCT	6.00%	-	6.30%	-

Source: Bloomberg 2019/11/25 07:31

CONTACTS

Research Analyst Reezwana Sumad (011) 537 4091	Fixed Income and Currency Strategist Walter de Wet (011) 537 4140	Research Publishers (011) 294 0206
ALM Portfolio Management (011) 535 4042	Bond Trading (011) 535 4021	Credit Derivatives (011) 535 4047
Equities Sales and Distribution (011) 535 4030/31	Forex Business Banking Sales Desk (011) 535 4003	Forex Corporate Sales Desk JHB (011) 535 4002; DBN (031) 327 3000; CTN (021) 413 9300
Forex Institutional Sales Desk (011) 535 4005	Forex Retail Sales Desk (011) 535 4020	Inflation Trading (011) 535 4026
Interest Rate Swaps & FRA's Trading (011) 535 4004	Money Market Business Banking Sales Desk (011) 535 4006	Money Market Corporate Sales Desk JHB (011) 535 4007; DBN (031) 327 3000; CTN (021) 413 9300
Money Market Institutional Sales Desk (011) 535 4008	Non Soft & Soft Commodities Trading (011) 535 4038	Preference shares desk (011) 535 4072

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