

# DAILY MARKET COMMENTARY

27 November 2019



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*(\* when available)*

## KEY DAILY DRIVERS

Nedbank CIB Market Commentary | [CIBMarketComm@Nedbank.co.za](mailto:CIBMarketComm@Nedbank.co.za) | +27 11 537 4091

## SNIPPETS

(Fixed Income)	SAGB yields marginally higher as foreign selling is somewhat offset by local buying
(Currencies)	Focus today will be on the fed's beige book
(Commodities)	Oil declined for the first time in three days as an industry report showing an increase in American crude stockpiles offset optimism that a limited U.S.-China trade deal is getting closer
(Equities)	SA closed down 1.2% but was skewed to MSCI rebalancing; expect some relief, especially in the beaten-up SA Inc. names, with possible profit taking across precious metal names

## KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
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
29/11	EZ	CPI	--/0.9%/0.7%	CPI may rise on services price increases
29/11	SA	Budget and trade balance	--	Oct budget deficit likely to remain large, while trade account expected to post small deficit

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	
R208-1.3 yrs	6.74	-1.75	4.45	-25.55	-50.15	↑
R186-7.1 yrs	8.44	-3.00	-6.30	-43.30	-59.50	↓
R2048-28.3 yrs	10.21	-3.80	13.90	31.30	27.30	↑
US 10 yr	1.74	-0.34	4.61	-94.72	-131.93	↑
UK 10 yr	0.64	-0.70	1.40	-63.40	-74.90	↑
German 10 yr	-0.38	-0.50	3.00	-61.90	-72.70	↑
Japan 10 yr	-0.11	-2.00	2.50	-11.10	-20.00	↑

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	-25.00	→
SA prime rate	10.00	0.00	0.00	-25.00	-25.00	→
SA CPI (MTD=previous month)	3.70		-40.00	-80.00	-140.00	↓
SA 3m JIBAR	6.81	0.80	1.60	-34.20	-35.00	↑
SA 3m NCD	6.80	1.25	0.00	-32.50	-36.25	→
SA 6m NCD	7.30	-1.25	5.00	-45.00	-45.00	↑
SA 12m NCD	7.75	-1.25	5.00	-57.50	-62.50	↑
US 3m LIBOR	1.92	0.14	1.64	-88.90	-77.26	↑
UK 3m LIBOR	0.78	-0.33	-2.55	-12.87	-10.53	↓
Japan 3m LIBOR	-0.09	1.30	3.00	-1.23	2.28	↑

Source: Bloomberg & Nedbank CIB Time 2019/11/27 10:12

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	6.75	-0.50	4.00	-46.50	-49.50	↑
6X9 FRA	6.67	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.67	-2.00	3.50	-66.00	-75.00	↑
18X21 FRA	6.81	0.75	7.75	-65.25	-85.25	↑
SA 2yr Swap	6.75	-0.70	4.80	-58.30	-71.30	↑
SA 3yr Swap	6.87	-2.00	4.50	-58.00	-74.00	↑
SA 5yr Swap	7.16	-2.50	4.00	-51.00	-68.00	↑
SA 10yr Swap	7.89	-2.50	8.50	-30.50	-46.00	↑
SA 15yr Swap	8.25	-2.50	10.00	-21.50	-37.00	↑

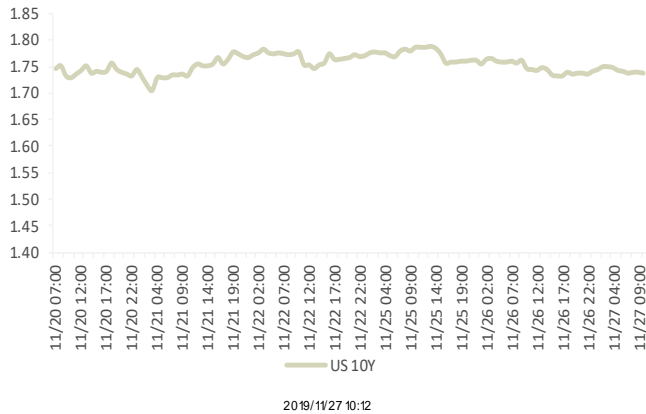
  

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-1.13	1.80	-3.70	-27.80	-25.30	↓
3v10y	-1.02	0.50	-4.00	-27.50	-28.00	↓
R186-R208	1.70	-1.25	-10.75	-17.75	-9.35	↓
R2048-R186	1.77	-0.80	20.20	74.60	86.80	↑
5y-R186	-1.28	0.50	10.30	-7.70	-8.50	↑
10y-R186	-0.56	0.50	14.80	12.80	13.50	↑
15y-R186	-0.19	0.50	16.30	21.80	22.50	↑
SA 5yr CDS spread - basis points	188.00	0.00	-2.00	-35.00	-59.50	↓

Source: Bloomberg & Nedbank CIB Time 2019/11/27 10:12

## US 10 year yield

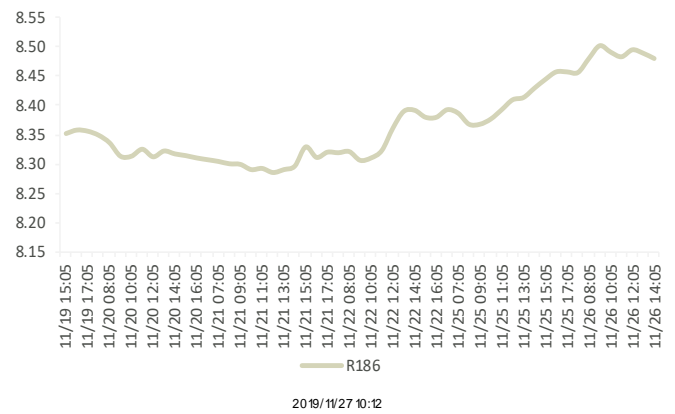
### US 10 year yield



Source: Bloomberg, Nedbank

## SA 10 year yield

### SA 10 year yield



Source: Bloomberg, Nedbank

# CURRENCIES

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Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +2711 535 4005

- The rand opened the session trading in the mid-14.70s. Trading activity on the day was limited again, and the local unit was confined to a trading range of 14.7500-14.8550, closing the day at 14.8030. Overnight activity was muted; this morning, the rand is currently trading at 14.8250, the EURZAR is trading at 16.3250 and the GBPZAR at 19.0530.
- The major markets have over the most recent sessions also been confined to limited ranges, with the EURUSD yesterday confined to a 16-point range; this morning, it is currently trading at 1.1011, basically unchanged from last night's local close. The GBPUSD has been slightly more active as election-related polls have provided the catalyst for activity; this morning, it is currently trading at 1.2855. Gold has held steady over the most recent sessions; it is currently trading at 1,460.15.
- Data releases scheduled for today: locally, we have BER business confidence; from Europe, we have French consumer confidence; and from the US, we have numerous releases, including mortgage applications, GDP, personal consumption, durable goods, jobless claims, the Chicago PMI, personal income, personal spending and home sales as well as the release of the Fed's Beige Book.
- Market activity has over the most recent sessions been exceptionally limited; we have no meaningful local events in the near term, and globally, the focus remains on the ongoing trade-deal saga between the US and China. The numerous US data releases today could provide the catalyst for market activity going into the close, as the US is on holiday tomorrow.
- Possible trading range for the rand today: 14.7000 to 15.0000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.28	-0.18	-0.77	0.70	0.75	🔴	USD strength
EURUSD	1.10	-0.12	-1.29	-4.00	-2.49	🔴	USD strength
USDJPY	109.19	0.13	1.06	0.46	-4.21	🟢	USD strength
USDAUD	1.48	0.13	1.72	3.99	6.60	🟢	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.79	-0.08	-2.10	3.00	5.83	🔴	ZAR strength
GBPZAR	19.00	-0.25	-2.85	3.55	6.53	🔴	ZAR strength
EURZAR	16.28	-0.19	-3.43	-1.08	3.43	🔴	ZAR strength
AUDZAR	10.02	-0.22	-3.81	-0.98	-0.38	🔴	ZAR strength
ZARJPY	7.38	0.22	3.10	-3.40	-10.68	🟢	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	49.50	0.08	2.21	-2.51	-5.22	🟢	ZAR strength
ZARBWP (Botswana pula)	0.74	0.12	1.34	-1.06	-3.21	🟢	ZAR strength
ZARKES (Kenyan shilling)	6.93	0.05	1.38	-2.50	-6.49	🟢	ZAR strength
ZARMUR (Mauritian rupee)	2.48	0.26	3.22	3.81	-0.25	🟢	ZAR strength
ZARNGN (Nigerian naira)	24.51	0.07	1.92	-3.22	-6.31	🟢	ZAR strength
ZARGHS (Ghanian cedi)	0.38	0.21	3.55	10.37	7.95	🟢	ZAR strength
ZARZMW (Zambian kwacha)	0.97	-0.28	9.29	14.29	11.75	🟢	ZAR strength
ZARMZN (Mozambican metical)	4.33	0.39	4.23	1.00	-1.88	🟢	ZAR strength

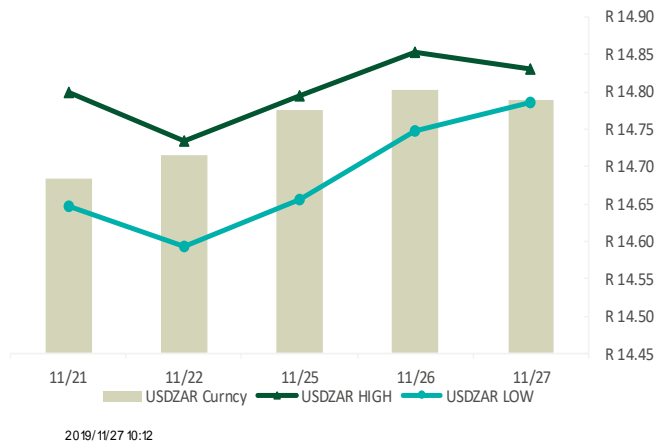
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.24	0.26	5.20	8.59	7.19	🟢	USD strength
USDTRY (Turkish Lira)	5.76	-0.03	0.76	8.13	8.48	🟢	USD strength
USDMXN (Mexican Peso)	19.52	0.00	1.47	-0.67	-4.92	🟢	USD strength
USDINR (Indian Rupee)	71.40	-0.13	0.67	2.28	0.86	🟢	USD strength
USDRUB (Russian Ruble)	63.97	0.02	-0.26	-8.98	-4.88	🔴	USD weakness

Source: Bloomberg & Nedbank CIB  
Time: 20/11/27 10:12

\*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

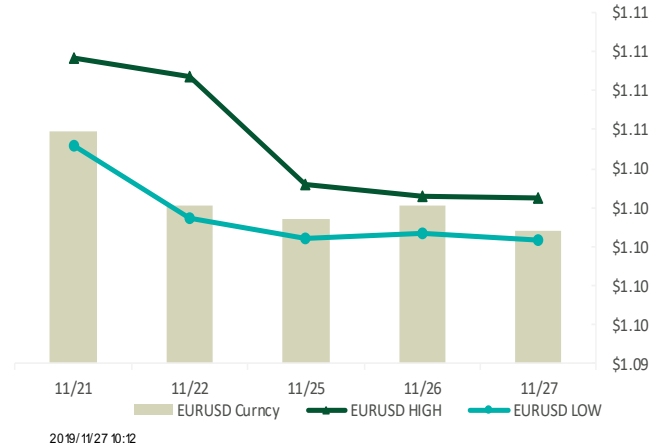
\$/R (close, high and low)



Source: Bloomberg, Nedbank

## EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil declined for the first time in three days as an industry report showing an increase in American crude stockpiles offset optimism that a limited U.S.-China trade deal is getting closer. U.S. crude stocks rose by 3.6 million barrels in the week to Nov. 22 to 449.6 million, compared with analysts' expectations for a decrease of 418,000 barrels.
  - Gold prices inch lower after U.S. President Donald Trump said an interim trade deal with China is close, boosting demand for riskier assets. Federal Reserve Governor Lael Brainard painted a mostly positive picture of the near-term outlook for the U.S. economy, while advocating longer-term changes in the conduct of monetary policy in an era of low interest rates and subdued inflation. Spot silver -0.1% to \$17.06/oz, Platinum -0.3% after two days of advances; palladium -0.2%
  - Bloomberg Dollar Spot Index rises for 7th day in longest streak since March. Base metals mixed.
- Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	64.26	-0.02	6.69	19.44	6.73	↑
WTI crude (\$)	58.36	-0.09	7.72	28.52	13.19	↑
Gold spot (\$)	1459.28	-0.14	-3.55	13.78	20.10	↓
Platinum spot (\$)	904.96	-0.36	-2.98	13.74	8.53	↓
SA white maize spot (R)	2850.00	0.81	1.57	-2.73	19.25	↑

Source: Bloomberg & Nedbank CIB  
Time: 2019/11/27 10:12

## SA white maize

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

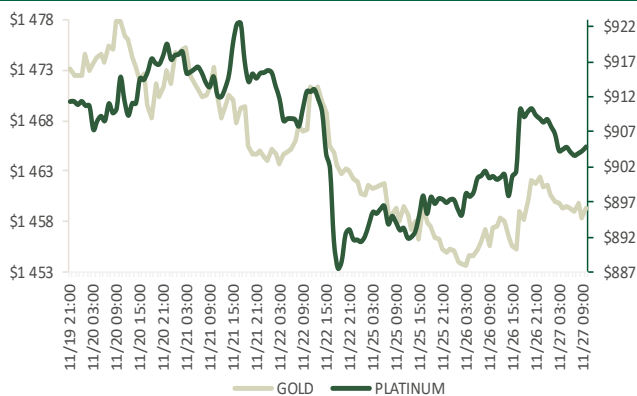


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Source: Bloomberg, Nedbank

## Platinum vs Gold

Platinum vs. Gold

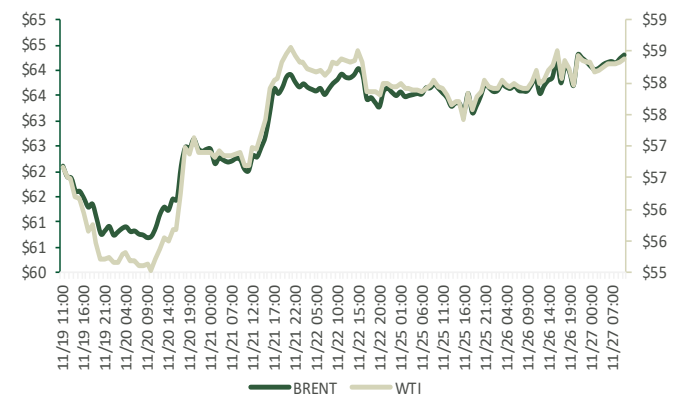


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Source: Bloomberg, Nedbank

## Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



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Source: Bloomberg, Nedbank

Cash equities | +2711 535 4030/31

## South Africa

- Top40 -1.30%; volumes ticked higher as expected heading into the closing auction, with R21.5bn worth traded before it; NPN -2.35%. MSCI additions: IMP +3.40%, SGL +2.80%, NHM +4.23%, PPH +1%; deletions: TRU -2.54%, SAP -2.39%, NTC +1.80%. Banks -3%, with FSR -3.38% and SBK -3.02%; industrials slipped 2.59%, with BVT -3.12%; all these names down weights in MSCI. Auction was R42bn.

## UK/Europe

- European shares edged higher, with the benchmark trading within a fairly narrow range throughout the day as the market digested comments from China on the prospect of a "phase-one" trade deal with the US. Stoxx 600 rose 0.1%, with real estate (+1.1%) leading the gains after fears about a possible rent freeze in Berlin appeared to fade, supporting German property shares; travel and leisure (-2.2%) was the biggest laggard, with Compass Group down 7.5% after the UK catering company booked a restructuring charge. Euro Stoxx 50 down 0.1%, FTSE 100 up 0.1%, DAX down 0.1%, CAC 40 up 0.1%, FTSEMIB up 0.4%, IBEX 35 up 0.1%, AEX-Index up 0.2%, Swiss Market Index up 0.4%. Credit: iTraxx Main down 0.5bps at 47.7, iTraxx Crossover down 1.5bps at 226.5.

## USA

- US stocks closed modestly higher, adding to the market's solid start to the week and nudging the major indices to record highs for the second straight day. Retailers and other companies that rely on consumer spending helped power the rally. Investors were encouraged by more signs that the US and China are making progress towards ending their costly trade war. The Dow was up 55.14 points at 28,121.68. The S&P gained 0.22% to 3,140.50, the Nasdaq advanced 0.18% to 8,647.93. Russell 2000 picked up 2.33 points to 1,624.23, VIX down 2.78% to 11.54.

## Asia

- Asian stocks traded mixed Wednesday as investors monitored developments on US-China trade talks. Benchmarks in Japan, Australia and South Korea eked out modest gains, with Hong Kong little changed. China shares edged down. In the meantime, early indicators of China's economic performance point to a continued slowdown this month. Profits at Chinese industrial firms fell the most in October, data from the National Bureau of Statistics showed Wednesday. Australian 10-year bond yields ticked lower after Reserve Bank of Australia Governor Philip Lowe said that quantitative easing is an option should the benchmark interest rate drop another half percentage point, although this is unlikely to happen in the near term.

Developed Markets	Last price	%Δ	%Δ	%Δ	%Δ	2018	MTD trend
		-1d	MTD	YTD	12Month	Performance	
Dow Jones	28 121.68	0.20	3.98	20.55	13.63	-6.03	↑
Nasdaq	8 647.93	0.18	4.29	30.33	22.10	-5.30	↑
S&P 500	3 140.52	0.22	3.39	25.28	17.09	-7.01	↑
DJ Eurostoxx 50	3 705.55	-0.06	2.81	23.46	17.03	-14.00	↑
DAX	13 236.42	-0.08	2.87	25.36	17.04	-17.97	↑
CAC	5 929.62	0.08	3.49	25.34	18.99	-10.55	↑
FTSE	7 403.14	0.09	2.14	10.03	5.51	-12.03	↑
ASX200	6 850.60	0.93	2.81	21.33	19.59	-6.84	↑
Nikkei 225	23 437.77	0.28	2.23	17.10	6.77	-14.85	↑
MSCI World	2 294.78	0.18	2.74	21.81	14.73	-10.97	↑

Emerging Markets	Last price	%Δ	%Δ	%Δ	%Δ	2018	MTD trend
		-1d	MTD	YTD	12Month	Performance	
HangSeng	26 939.80	0.10	0.12	4.23	2.31	-15.30	↑
Shanghai	2 903.20	-0.13	-0.88	16.41	12.76	-25.52	↓
Brazil Bovespa	107 059.40	-1.26	-0.15	21.81	21.81	12.83	↓
India - NSE	40 915.91	0.23	1.96	13.44	15.21	6.67	↑
Russia Micex	2 932.87	0.08	1.34	23.78	25.41	9.55	↑
MSCI Emerging	1 047.84	-0.53	0.56	8.50	6.90	-18.02	↑

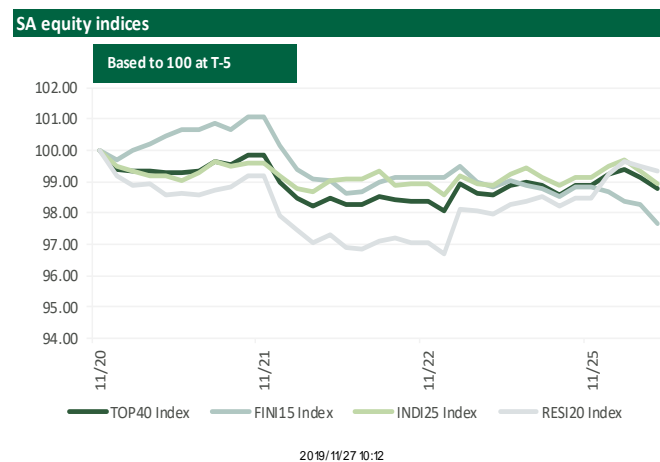
  

SA Indices	Last price	%Δ	%Δ	%Δ	%Δ	2018	MTD trend
		-1d	MTD	YTD	12Month	Performance	
JSE All Share	56 575.85	0.93	0.27	7.28	10.17	-11.71	↑
Top 40	50 329.83	1.03	0.32	7.71	11.29	-11.54	↑
Resi 10	47 475.87	1.44	1.94	15.66	29.60	12.01	↑
Indi 25	69 542.07	0.57	-0.33	9.20	10.43	-20.20	↓
Fini 15	15 796.93	1.28	-0.36	-3.56	-4.17	-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
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

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Top40 constituents	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
ABG : Absa Group Ltd	151.70	1.47	-2.05	-6.25	-2.59	-11.08	↓
AGL : Anglo American Plc	396.29	1.07	2.51	22.97	45.18	26.07	↑
AMS : Anglo American Platinum Ltd	1255.72	2.45	11.35	133.44	179.30	52.19	↑
ANG : AngloGold Ashanti Ltd	275.69	3.00	-16.56	51.69	97.58	41.31	↓
BHP : Bhp Group Plc	334.34	1.11	4.25	15.50	32.43	21.24	↑
BID : Bid Corp Ltd	337.11	0.00	-4.37	27.21	21.84	-11.96	↓
BTI : British American Tobacco Plc	569.64	0.45	7.42	21.38	17.21	-43.42	↑
BVT : Bidvest Group Ltd	207.79	0.44	0.84	0.45	4.25	-5.15	↑
CFR : Financiere Richemont-Dep Rec	114.00	0.64	-3.94	21.73	24.59	-16.20	↓
CLS : Clicks Group Ltd	252.50	0.94	2.73	31.89	33.97	5.70	↑
CPI : Capitec Bank Holdings Ltd	1434.57	0.99	4.49	28.32	29.39	1.83	↑
DSY : Discovery Ltd	121.39	1.99	0.94	-24.03	-24.38	-14.09	↑
EXX : Exxaro Resources Ltd	138.19	1.57	12.07	7.72	10.01	-15.16	↑
FSR : Firststrand Ltd	62.88	1.01	-3.71	-4.09	-9.00	-2.51	↓
GFI : Gold Fields Ltd	77.57	4.44	-16.54	57.22	90.12	-8.80	↓
GRT : Growthpoint Properties Ltd	22.81	1.02	3.17	-2.10	-4.08	-15.76	↑
IMP : Impala Platinum Holdings Ltd	116.25	0.59	11.94	216.93	256.60	13.07	↑
INL : Investec Ltd	84.16	2.22	-2.05	6.53	-2.95	-11.95	↓
INP : Investec Plc	82.82	1.62	-2.79	3.97	-3.99	-11.25	↓
MCG : Multichoice Group Ltd	122.07	1.24	-3.14				↓
MNP : Mondi Plc	322.86	1.58	3.32	6.18	4.79	-4.78	↑
MRP : Mr Price Group Ltd	175.89	-1.11	10.07	-28.54	-31.40	0.52	↑
MTN : Mtn Group Ltd	92.72	1.36	-0.93	4.18	5.20	-34.85	↓
NED : Nedbank Group Ltd	222.60	0.95	-2.87	-18.97	-15.66	7.27	↓
NPN : Naspers Ltd-NShs	2192.60	0.69	2.19	14.53	18.72	-16.19	↑
NRP : Nepi Rockcastle Plc	126.32	0.87	-3.94	11.79	9.49	-47.09	↓
OMU : Old Mutual Ltd	19.00	1.55	-3.31	-15.18	-20.00		↓
PRX : Prosus Nv	1029.00	1.63	-2.09				↓
RDF : Redefine Properties Ltd	8.23	1.73	9.15	-14.89	-18.35	-9.63	↑
REM : Remgro Ltd	193.40	1.07	11.62	-0.69	-3.30	-17.48	↑
RMH : Rmb Holdings Ltd	82.40	1.75	3.69	4.44	2.33	-0.34	↑
SBK : Standard Bank Group Ltd	167.99	1.75	-3.16	-6.05	-3.04	-8.61	↓
SGL : Sibanye Gold Ltd	29.24	2.20	0.31	191.82	243.60	-34.13	↑
SHP : Shoprite Holdings Ltd	129.58	0.47	-4.31	-31.85	-35.85	-14.03	↓
SLM : Sanlam Ltd	77.85	0.72	-2.16	-2.44	-0.24	-8.28	↓
SOL : Sasol Ltd	284.69	1.28	3.80	-33.01	-31.01	-0.74	↑
SPP : Spar Group Limited/The	202.61	0.79	-0.21	-2.36	2.97	2.05	↓
TBS : Tiger Brands Ltd	210.37	0.62	-1.98	-16.00	-16.32	-40.48	↓
TFG : The Foschini Group Ltd	158.81	-0.13	-8.73	-4.47	-9.79	-15.76	↓
VOD : Vodacom Group Ltd	124.18	1.29	-5.82	-5.92	-0.74	-9.39	↓
WHL : Woolworths Holdings Ltd	56.21	-0.95	-2.23	2.03	-1.82	-15.65	↓

Source: Bloomberg & Nedbank CIB

Time 2019/11/27 10:12

# ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>26-November</b>							
09:00 AM	SA	Leading Indicator	SEP	104.0	103.2	103.8	-
03:30 PM	US	Wholesale Inventories MoM	OCT P	0.15%	0.20%	-0.40%	-0.70%
03:30 PM	US	Advance Goods Trade Balance	OCT	USD -71.0b	USD -66.5b	00:00	-
04:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	SEP	2.01%	2.10%	2.03%	2.02%
05:00 PM	US	Conf. Board Consumer Confidence	NOV	127.0	125.5	125.9	126.1
05:00 PM	US	New Home Sales	OCT	705k	733k	701k	738k
05:00 PM	US	New Home Sales MoM	OCT	0.57%	-0.70%	-0.70%	4.50%
05:00 PM	US	Richmond Fed Manufact. Index	NOV	5	-1	8	-
<b>27-November</b>							
03:30 AM	CH	Industrial Profits YoY	OCT	-	-9.90%	-5.30%	-
12:00 PM	SA	BER Business Confidence	4Q	-	-	21	-
03:30 PM	US	Cap Goods Orders Nondef Ex Air	OCT P	-0.2%	-	-0.6%	-
03:30 PM	US	Durable Goods Orders	OCT P	-0.9%	-	-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%	-	1.70%	-
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%	-
<b>28-November</b>							
01:50 AM	JN	Retail Trade YoY	OCT	-3.80%	-	9.20%	-
11:00 AM	EC	M3 Money Supply YoY	OCT	5.50%	-	5.50%	-
11:30 AM	SA	PPI YoY	OCT	3.10%	-	4.10%	-
12:00 PM	EC	Economic Confidence	NOV	101.0	-	100.8	-
12:00 PM	EC	Business Climate Indicator	NOV	-0.14	-	-0.19	-
03:00 PM	GE	CPI YoY	MAY F	1.20%	-	1.10%	-
<b>29-November</b>							
01:30 AM	JN	Job-To-Applicant Ratio	OCT	1.56	-	1.57	-
01:30 AM	JN	Jobless Rate	OCT	2.40%	-	2.40%	-
01:50 AM	JN	Industrial Production YoY	OCT P	-5.20%	-	1.30%	-
08:00 AM	SA	Money Supply M3 YoY	OCT	6.45%	-	6.11%	-
08:00 AM	SA	Private Sector Credit YoY	OCT	6.55%	-	6.19%	-
09:00 AM	GE	Retail Sales YoY	OCT	3.00%	-	3.40%	-
11:30 AM	UK	Net Consumer Credit	OCT	GBP 0.90b	-	GBP 0.83b	-
11:30 AM	UK	M4 Money Supply YoY	OCT	-	-	4.00%	-
12:00 PM	EC	CPI Core YoY	NOV P	1.20%	-	1.10%	-
12:00 PM	EC	CPI Estimate YoY	NOV	0.90%	-	0.70%	-
12:00 PM	EC	Unemployment Rate	OCT	7.50%	-	7.50%	-
02:00 PM	SA	Trade Balance Rand	OCT	-1.2b	-	5.2b	-
02:00 PM	SA	South Africa Budget	OCT	ZAR -40.8b	-	ZAR -0.7b	-

Source: Bloomberg 2019/11/27 10:11



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