

DAILY MARKET COMMENTARY

27 March 2020



[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)	SAGB yields continues to ease as market readies for SARB support, SARB has committed to purchasing government bonds in the secondary market which will likely support yields in the near term
(Currencies)	Rand holds steady ahead of Moody's review
(Commodities)	Oil headed for its first weekly gain in five, driven by monetary and fiscal responses to the coronavirus
(Equities)	Equity markets close sharply higher, buoyed by stimulus measures

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
26/03	SA	PPI	4.5%/4.4%/4.6%	PPI slowed from 4.6% in January to 4.5%. Prices rose 0.3% on the month.
26/03	UK	Retail Sales	0.0%/0.7%/0.8%	Retail sales fell in February due to the effects of storms bringing about floods and disrupting transportation.
26/03	US	GDP	2.1%/2.1%/2.1%	Q1 GDP remained unchanged.

Source: Nedbank

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 yrs	5,01	-4,17	-112,77	-172,77		↓
R2030-9,8 yrs	11,43	-7,11	232,49	241,49		↑
R2048-27,9 yrs	12,09	-0,52	183,68	201,08		↑
US 10 yr	0,81	-4,28	-34,43	-111,33	-156,23	↓
UK 10 yr	0,40	-4,60	-4,30	-42,30	-60,80	↓
German 10 yr	-0,36	-9,90	24,60	-17,60	-34,60	↑
Japan 10 yr	0,01	1,20	16,70	2,50	8,10	↑

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	5,25	0,00	-100,00	-125,00	-150,00	↓
SA prime rate	8,75	0,00	-100,00	-125,00	-150,00	↓
SA CPI (MTD = previous month)	4,60		10,00	60,00	50,00	↑
SA 3m LIBAR	5,66	0,80	-85,00	-114,20	-149,20	↓
SA 3m NCD	5,75	7,50	-77,50	-107,50	-137,50	↓
SA 6m NCD	6,13	7,50	-81,25	-120,00	-160,00	↓
SA 12m NCD	6,35	2,50	-90,00	-127,50	-190,00	↓
US 3m LIBOR	1,27	3,46	-19,58	-64,14	-134,18	↓
UK 3m LIBOR	0,55	1,10	-11,99	-23,88	-27,95	↓
Japan 3m LIBOR	-0,08	0,00	-0,23	-3,10	-1,50	↓

Source: Bloomberg & Nedbank CIB Time 2020/03/27 06:49

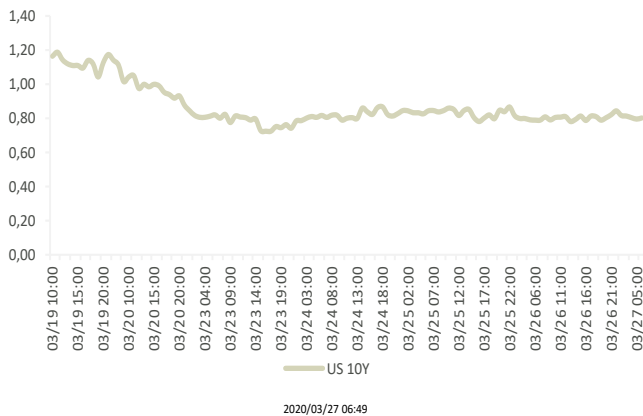
FRA's and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	4,74	0,25	-153,00	-186,50	-240,00	↓
6X9 FRA	4,68	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,83	3,00	-129,00	-166,00	-231,50	↓
18X21 FRA	5,79	-1,50	-47,50	-79,00	-148,00	↓
SA 2yr Swap	5,28	-0,50	-98,00	-130,50	-190,50	↓
SA 3yr Swap	5,74	-0,50	-68,00	-93,00	-153,50	↓
SA 5yr Swap	7,00	-7,00	22,50	5,00	-52,00	↑
SA 10yr Swap	9,08	-16,50	150,50	140,00	103,00	↑
SA 15yr Swap	9,56	-21,10	155,40	150,40	125,40	↑

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-3,80	16,00	-248,50	-270,50	-293,50	↓
3v10y	-3,34	16,00	-218,50	-233,00	-256,50	↓
R2030-R208	6,42	-2,94	345,26	414,26	0,00	↑
R2048-R2030	0,65	6,59	-48,81	-40,41	0,00	↓
5y-R2030	-4,43	0,11	-209,99	-236,49	-52,00	↓
10y-R2030	-2,35	-9,39	-81,99	-101,49	103,00	↓
15y-R2030	-1,87	-13,99	-77,09	-91,09	125,40	↓
SA 5yr CDS spread - basis points	350,00	0,00	127,00	183,50	132,50	↑

Source: Bloomberg & Nedbank CIB Time 2020/03/27 06:49

US 10 year yield

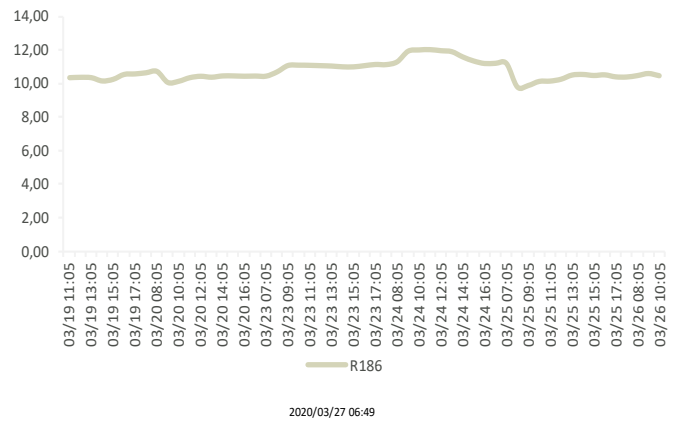
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

CURRENCIES

[back to top](#)

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

- On Thursday, the local market opened with the rand trading around the 17.4000 level. Nervous market participants were again better buyers of USD at the open, seeing the rand trade back towards the 17.6000 level. As the New York session opened, the rand again traded with a marginally firmer bias; activity in the overnight sessions was limited. This morning, the rand is currently trading at 17.3400, the EURZAR is trading at 19.1745 and the GBPZAR is trading at 21.2465.
- The international markets continued to trade steadily, and largely with a firmer bias relative to the USD. The EURUSD is now trading at 1.1058, nearly 200 points firmer than its worst levels yesterday. The GBPUSD trades at 1.2250, also 200 points firmer from the time of the local close last night. Gold is currently trading at 1,628.50, marginally off from the time of the local close last night.
- Data releases scheduled for today: no local data releases; from Europe, we only have French consumer confidence; and from the US, we have personal income, personal spending and Michigan survey data.
- Although the rand retraced above the 17.5000 level yesterday, it did recover those losses, trading at 17.3800 by the time of the close of the local session. Moody's is scheduled to publish its review of South Africa today, although this is only scheduled for after the time of the local close; markets, therefore, are likely to be cautious ahead of the close, and as has been the case for some time now, liquidity is likely to be at a premium throughout the sessions today.
- Possible trading range for the rand today: 17.0000 to 17.6500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,23	0,43	-4,42	-7,55	-7,07	↓	USD strength
EURUSD	1,11	0,32	0,37	-1,30	-1,57	↑	USD weakness
USDJPY	108,41	-1,08	0,48	0,18	-1,94	↑	USD strength
USDAUD	1,64	-0,66	6,68	15,00	16,12	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	17,36	0,18	9,77	19,34	15,89	↑	ZAR weakness
GBPZAR	21,26	0,56	5,61	12,70	9,44	↑	ZAR weakness
EURZAR	19,21	0,51	10,08	18,28	14,55	↑	ZAR weakness
AUDZAR	10,58	0,70	3,65	6,97	2,20	↑	ZAR weakness
ZARJPY	6,25	-1,31	-10,67	-24,16	-21,19	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	42,48	-0,11	-10,52	-24,03	-17,97	↓	ZAR weakness
ZARBWP (Botswana pula)	0,68	-0,10	-4,51	-11,01	-8,18	↓	ZAR weakness
ZARKES (Kenyan shilling)	6,06	-0,18	-6,75	-19,45	-14,08	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2,25	-0,36	-8,25	-15,32	-5,89	↓	ZAR weakness
ZARNGN (Nigerian naira)	21,12	-4,74	-10,57	-23,36	-17,28	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0,33	-0,12	-3,45	-22,35	-11,32	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1,02	1,47	6,98	1,87	18,82	↑	ZAR strength
ZARMZN (Mozambican metical)	3,84	-0,17	-8,75	-14,78	-13,18	↓	ZAR weakness

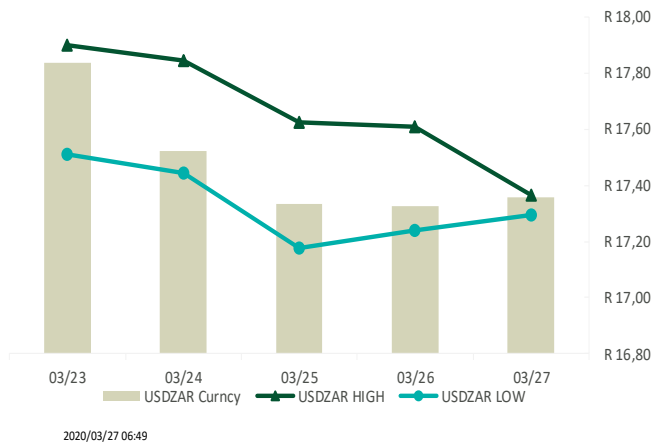
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,02	-0,26	10,98	19,77	22,85	↑	USD strength
USDTRY (Turkish Lira)	6,40	-0,02	2,35	6,97	16,70	↑	USD strength
USDMXN (Mexican Peso)	23,20	1,10	15,33	18,43	16,55	↑	USD strength
USDINR (Indian Rupee)	74,54	-0,82	3,17	4,24	7,60	↑	USD strength
USDRUB (Russian Ruble)	77,44	-0,98	13,63	19,96	16,85	↑	USD strength

Source: Bloomberg & Nedbank CIB
Time: 2020/03/27 06:49

*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

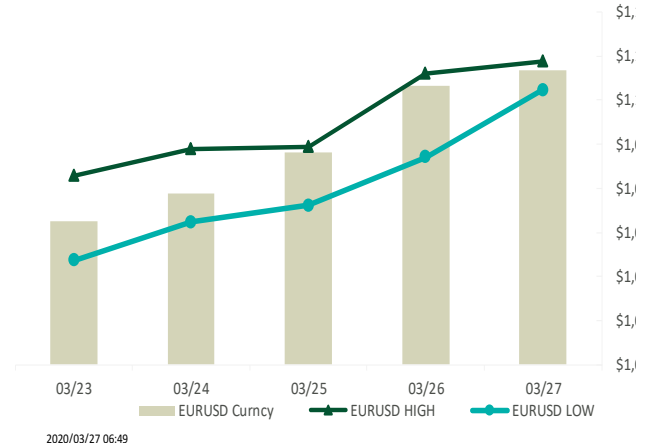
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



Source: Bloomberg, Nedbank

- Oil was buoyed by a wider risk rally driven by monetary and fiscal responses to the coronavirus to head for its first weekly gain in five, despite a continued deterioration in demand. Futures rose toward \$23 a barrel and are up around 2% this week after losing more than half of their value since mid-February.
- Fears over the historic squeeze in the gold market showed signs of easing after some short sellers appeared to exit and investors rolled forward contracts. Spot gold down 0.36% at \$1625.13 per ounce.
- Among other precious metals, spot silver was down, while platinum and palladium also fell. Base metals were trading with mixed bias. LME Aluminium was up 0.31% at \$1,545 whereas Copper was down 0.18% at \$4,807. Zinc was down 0.31% at \$1,869 while Lead was up 0.71% at \$1,701. Iron ore futures head for a second weekly decline as the market outlook darkened, with analysts warning of a retreat amid lower global demand. Iron ore was up 0.2% to 663.5 yuan/ton on the DCE.

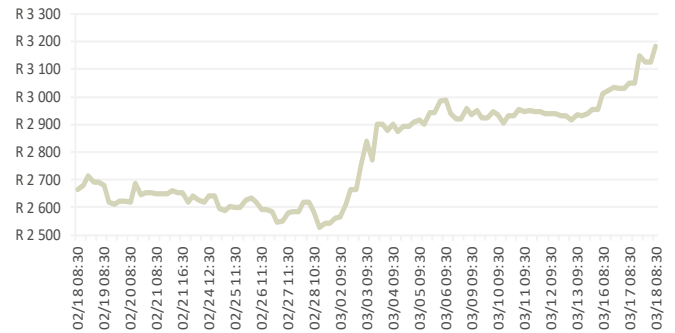
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	26,67	1,25	-47,21	-59,59	-60,68	↓
WTI crude (\$)	23,06	2,04	-48,48	-62,23	-61,18	↓
Gold spot (\$)	1 625,61	-0,35	2,52	7,14	24,14	↑
Platinum spot (\$)	744,41	0,71	-14,07	-22,99	-12,79	↓
SA white maize spot (R)	2 666,00	3,21	4,84	2,54	-9,35	↑

Source: Bloomberg & Nedbank CIB Time 2020/03/27 06:49

SA white maize

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

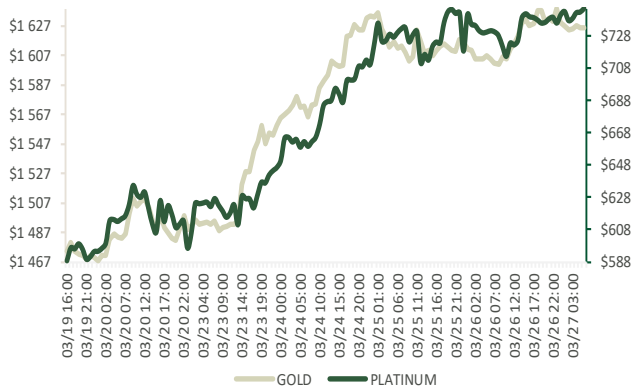


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Source: Bloomberg, Nedbank

Platinum vs Gold

Platinum vs. Gold

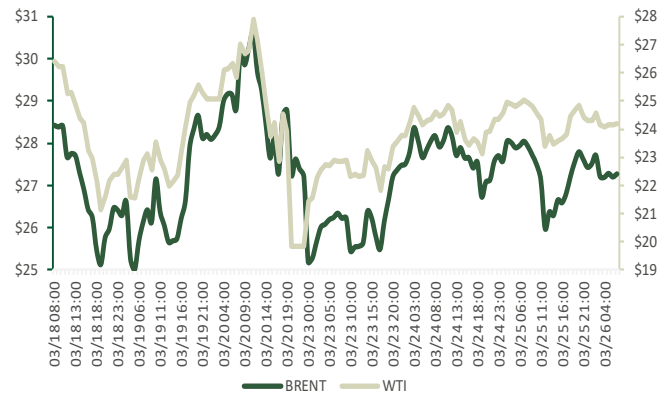


2020/03/27 06:49

Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/03/26 07:35

Source: Bloomberg, Nedbank

Cash equities | +2711 535 4030/31

South Africa

- The JSE closed higher for the third consecutive session, with the Top40 adding 4.10% to end the day at 41,110.50.
- Banks and financials, together with gold miners, added more than 7%, with retailers also performing well, adding 6.5%.
- Sasol was a notable gainer, surging 24.59% to close at R28.93.
- The value traded at the close was R33.5bn, and the rand was trading at 17.34 to the USD.

UK/Europe

- European markets ended the session firmer, tracking US markets higher following a record number of weekly jobless claims, which added to the case for more stimulus measures to combat the economic impact of the coronavirus pandemic.
- The Bank of England kept interest rates at a record low 0.1% and signalled further easing if required.
- Travel and leisure stocks were the best performers on the day, with the index adding 7.5%.
- The FTSE added 2.2%, the CAC 40 rose 2.51% and the DAX gained 1.28%.

USA

- US markets closed sharply higher, with the Dow up 21% from its Monday low and seeing its strongest three-day percentage gain since 1931.
- Boeing surged 14%, lifted by a USD58bn provision for the aerospace industry in the latest aid bill.
- Federal Reserve Chair Jerome Powell said the central bank was ready to act “aggressively” to shore up credit on top of the policy easing announced on Monday.
- The Dow rallied 6.38, the S&P 500 surged 6.245% and the Nasdaq gained 5.6%.

Asia

- Asian markets are trading mostly higher this morning, following the strong gains in the US last night.
- The Nikkei was trading up 1.2%, with gains capped by the USD, which fell more than 1% versus the yen.
- Nissan Motor Co. Ltd fell 1.7% after Moody’s downgraded its rating.
- Australian markets fell amid rising coronavirus cases at home but were still set for their best weekly gain since 2011, following a number of stimulus measures to boost the economy.
- Mining, financial and energy stocks dragged the market lower.
- BHP Billiton was down 3.95% and Woodside Petroleum lost 4.72%, while the banking sector was down 4.54%.

Developed Markets	Last price	%Δ				2019 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	22 552,17	6,38	-11,24	-20,98	-11,99	22,34	↓
Nasdaq	7 797,54	5,60	-8,99	-13,10	2,02	35,23	↓
S&P 500	2 630,07	6,24	-10,97	-18,59	-6,25	28,88	↓
DJ Eurostoxx 50	2 847,78	1,70	-14,47	-23,96	-14,28	25,12	↓
DAX	10 000,96	1,28	-15,89	-24,52	-12,42	25,22	↓
CAC	4 543,58	2,51	-14,43	-24,00	-14,29	26,46	↓
FTSE	5 815,73	2,24	-11,62	-22,89	-19,16	12,00	↓
ASX200	4 924,00	-3,70	-23,55	-26,33	-19,75	13,38	↓
Nikkei 225	19 143,06	2,56	-9,46	-19,08	-10,46	20,93	↓
MSCI World	1 875,56	5,02	-12,40	-20,48	-10,43	25,19	↓

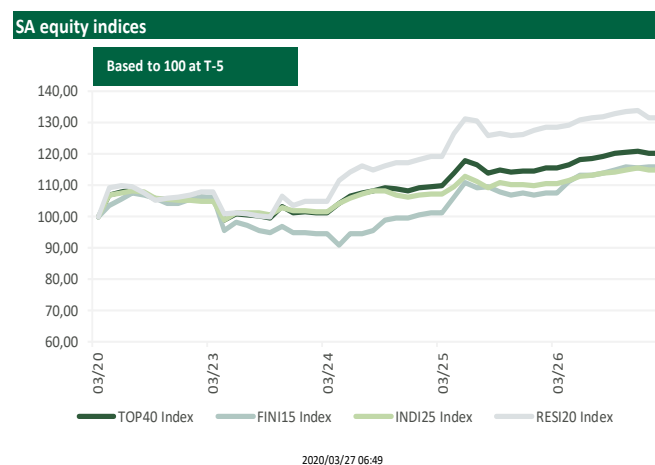
Emerging Markets	Last price	%Δ				2019 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	23 634,14	1,21	-9,55	-16,16	-17,73	9,07	↓
Shanghai	2 803,99	1,41	-2,65	-8,07	-7,24	23,72	↓
Brazil Bovespa	77 709,70	3,67	-25,40	-32,80	-15,44	27,07	↓
India - NSE	30 826,39	2,94	-19,51	-25,28	-19,16	14,38	↓
Russia Micex	2 489,97	1,52	-10,60	-18,25	0,10	28,21	↓
MSCI Emerging	851,28	1,76	-15,34	-23,63	-18,47	15,38	↓

SA Indices	Last price	%Δ				2019 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	45 046,35	4,09	-11,74	-21,09	-19,77	8,24	↓
Top 40	41 110,45	4,09	-10,34	-19,10	-17,61	8,75	↓
Resi 10	36 507,88	2,28	-13,07	-25,89	-22,46	20,01	↓
Indi 25	64 624,29	3,89	-2,28	-6,75	-5,25	8,82	↓
Fini 15	10 018,43	7,74	-26,07	-36,09	-37,59	-4,30	↓

Source: Bloomberg & Nedbank CIB

Time 2020/03/27 06:49

Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

LAST DAY TO TRADE

[back to top](#)

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SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
31 March 2020		
AFE	AECI Limited	dividend @ 414cps
AFX	African Oxygen Limited	dividend @ 46cps
FSR	Firststrand Ltd	dividend @ 146cps
FVT	Fairvest Property Holdings	dividend @ 11.1550cps
GRT	Growthpoint Prop Ltd	dividend @ 106cps
LBH	Liberty Holdings Ltd	dividend @ 436cps
MFL	Metrofile Holdings Ltd	dividend @ 6cps
MNP	Mondi Plc	dividend @ 934.68350cps
MPT	Mpact Limited	dividend @ 42cps
MTN	MTN Group Ltd	dividend @ 355cps
NBKP	Nedbank Ltd Pref	dividend @ 42.111860csp
OMU	Old Mutual Limited	dividend @ 75cps
PPR	Putprop Ltd	dividend @ 8.25cps
QLT	Quilter Plc	dividend @ 72.785190cps
RMI	Rand Merchant Inv Holdings Ltd	dividend @ 45cps
SAC	SA Corp Real Estate Ltd	dividend @ 17.660cps
SBV	Sabvest Ltd	dividend @ 39cps
SFN	Sasfin Holdings Ltd	dividend @ 48.73cps
SFNP	Sasfin Holdings Ltd Pref	dividend @ 416.910cps
SUR	Spur Corporation Ltd	dividend @ 78cps
SVN	Sabvest Ltd -N-	dividend @ 39cps

Source: JSE

JSE PERFORMANCE

[back to top](#)

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
ABG : Absa Group Ltd	80,67	6,14	-39,02	-45,97	-47,10	-7,74	↓
AGL : Anglo American Plc	280,39	2,43	-20,65	-29,70	-26,79	23,76	↓
AMS : Anglo American Platinum Ltd	728,36	-2,91	-28,93	-43,06	-5,53	143,03	↓
ANG : Anglogold Ashanti Ltd	389,59	7,59	40,26	23,09	90,45	74,14	↑
APN : Aspen Pharmacare Holdings Ltd	95,50	-1,04	-4,50	-19,90	6,11	-11,57	↓
BHP : Bhp Group Plc	263,46	-1,42	-6,21	-20,11	-23,69	8,56	↓
BID : Bid Corp Ltd	202,90	0,46	-27,05	-38,55	-30,55	24,61	↓
BTI : British American Tobacco Plc	552,78	8,79	-9,07	-7,46	-6,62	27,29	↓
BVT : Bidvest Group Ltd	147,48	0,18	-18,07	-27,98	-23,70	-1,01	↓
CFR : Financiere Richemont-Dep Rec	98,05	1,34	-5,90	-10,48	-6,06	16,96	↓
CLS : Clicks Group Ltd	260,23	3,42	10,50	1,42	46,62	34,02	↑
CPI : Capitec Bank Holdings Ltd	1 033,79	3,38	-20,48	-28,52	-19,87	29,35	↓
DSV : Discovery Ltd	80,60	17,82	-16,30	-33,18	-40,75	-24,51	↓
FSR : Firststrand Ltd	43,20	7,73	-21,63	-31,21	-30,40	-4,21	↓
GFI : Gold Fields Ltd	113,96	7,00	23,57	18,87	98,54	94,30	↑
GRT : Growthpoint Properties Ltd	12,65	2,85	-28,13	-42,79	-47,64	-5,11	↓
IMP : Impala Platinum Holdings Ltd	80,82	2,93	-35,16	-43,69	24,32	291,28	↓
INL : Investec Ltd	35,80	8,12	-36,11	-39,26	-40,90	5,01	↓
INP : Investec Plc	34,35	7,18	-45,23	-47,74	-49,35	2,89	↓
MCG : Multichoice Group Ltd	85,00	2,10	-5,99	-27,04	-27,51		↓
MNP : Mondi Plc	279,76	6,41	-8,48	-14,26	-12,42	7,31	↓
MRP : Mr Price Group Ltd	128,00	9,50	-15,21	-29,86	-29,09	-25,86	↓
MTN : Mtn Group Ltd	39,35	8,67	-46,61	-52,30	-54,24	-7,31	↓
NED : Nedbank Group Ltd	90,30	10,12	-48,87	-57,86	-64,26	-21,99	↓
NHM : Northam Platinum Ltd	77,52	1,49	-30,29	-37,29	14,79	185,76	↓
NPN : Naspers Ltd-N Shs	2 577,68	5,08	8,26	12,52	14,47	19,65	↑
NRP : Nepi Rockcastle Plc	78,50	2,86	-31,14	-36,61	-35,23	9,58	↓
OMU : Old Mutual Ltd	12,44	10,58	-20,56	-36,72	-42,54	-12,23	↓
PRX : Prosus Nv	1 199,25	3,49	13,70	13,78			↑
RDF : Redefine Properties Ltd	2,44	24,49	-55,06	-67,72	-74,66	-21,82	↓
REM : Remgro Ltd	129,50	6,09	-19,06	-33,59	-30,75	0,13	↓
RMH : Rmb Holdings Ltd	55,68	8,01	-20,53	-30,78	-25,82	1,95	↓
RNI : Reinet Investments Sca	276,00	8,73	-14,38	-0,54	12,08	27,03	↓
SBK : Standard Bank Group Ltd	111,14	7,87	-25,16	-33,97	-38,28	-5,87	↓
SHP : Shoprite Holdings Ltd	122,99	2,41	9,69	-2,33	-19,88	-33,78	↑
SLM : Sanlam Ltd	55,07	7,98	-15,25	-30,38	-24,54	-0,88	↓
SOL : Sasol Ltd	28,93	24,59	-84,44	-90,47	-93,56	-28,59	↓
SPP : Spar Group Limited/The	182,83	2,29	11,48	-7,43	-3,14	-4,81	↑
SSW : Sibanye Stillwater Ltd	26,77	6,15	-14,93	-25,41	54,38	258,18	↓
VOD : Vodacom Group Ltd	119,40	1,19	8,87	3,56	5,47	-12,65	↑
WHL : Woolworths Holdings Ltd	29,69	7,15	-16,95	-38,91	-32,96	-11,78	↓

Source: Bloomberg & Nedbank CIB

Time 2020/03/27 06:49

ECONOMIC CALENDAR

[back to top](#)

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	Country	Event	Period	Survey	Actual	Prior	Revised
26-March							
09:00 AM	UK	Retail Sales Inc Auto Fuel YoY	FEB	0,70%	0,00%	0,80%	0,90%
11:00 AM	EC	M3 Money Supply YoY	FEB	5,20%	5,50%	5,20%	-
11:30 AM	SA	PPI YoY	FEB	4,40%	4,50%	4,60%	-
02:00 PM	UK	Bank of England Bank Rate	MAR 26	0,10%	0,10%	0,10%	-
02:30 PM	US	Continuing Claims	NOV 23	1791k	1803k	1701k	-
02:30 PM	US	Initial Jobless Claims	NOV 30	1700k	3283k	281k	-
02:30 PM	US	Wholesale Inventories MoM	FEB P	-0,20%	-0,50%	-0,40%	-0,50%
02:30 PM	US	Core PCE QoQ	4Q T	1,20%	1,30%	1,30%	-
02:30 PM	US	GDP Annualized QoQ	4Q T	2,10%	2,10%	2,10%	-
02:30 PM	US	Personal Consumption	4Q T	1,70%	1,80	1,80	-
02:30 PM	US	Advance Goods Trade Balance	FEB	USD -63,4b	USD -59,9b	00:00	USD -65,9b
05:00 PM	US	Kansas City Fed Manf. Activity	MAR	-10,0	-17,0	5,0	-
27-March							
12:00 AM	CH	BoP Current Account Balance	4Q F	-	USD 40,1b	USD 0,0b	-
02:30 PM	US	PCE Core YoY	FEB	1,70%	-	1,60%	-
02:30 PM	US	PCE Deflator YoY	FEB	1,70%	-	1,70%	-
02:30 PM	US	Real Personal Spending	FEB	0,20%	-	0,10%	-
02:30 PM	US	Personal Income	FEB	0,40%	-	0,60%	-
02:30 PM	US	Personal Spending	FEB	0,20%	-	0,20%	-
04:00 PM	US	U. of Mich. Sentiment	MAR F	90,0	-	95,9	-
30-March							
08:00 AM	SA	Money Supply M3 YoY	FEB	0,00%	-	7,02%	-
08:00 AM	SA	Private Sector Credit YoY	FEB	5,45%	-	5,01%	-
10:30 AM	UK	Net Consumer Credit	FEB	GBP 1,09b	-	GBP 1,23b	-
10:30 AM	UK	M4 Money Supply YoY	FEB	-	-	4,70%	-
11:00 AM	EC	Economic Confidence	MAR	93,1	-	103,5	-
02:00 PM	GE	CPI YoY	MAY F	1,40%	-	1,70%	-
02:00 PM	SA	South Africa Budget	FEB	ZAR 0,0b	-	ZAR -47,6b	-
04:00 PM	US	Pending Home Sales NSA YoY	FEB	0,00%	-	6,70%	-
04:30 PM	US	Dallas Fed Manf. Activity	MAR	-9,5	-	1,2	-
31-March							
01:30 AM	JN	Job-To-Applclicant Ratio	FEB	1,47	-	1,49	-
01:30 AM	JN	Jobless Rate	FEB	2,40%	-	2,40%	-
01:50 AM	JN	Industrial Production YoY	FEB P	-4,85%	-	-2,30%	-
01:50 AM	JN	Retail Trade YoY	FEB	-1,50%	-	-0,40%	-
08:00 AM	UK	GDP YoY	4Q F	1,10%	-	1,10%	-
08:00 AM	UK	GDP QoQ	4Q F	0,00%	-	0,00%	-
11:00 AM	EC	CPI Core YoY	MAR P	1,20%	-	1,20%	-
11:00 AM	EC	CPI Estimate YoY	MAR	0,80%	-	1,20%	-
02:00 PM	SA	Trade Balance Rand	FEB	2,0b	-	-1,9b	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	JAN	3,40%	-	2,85%	-
03:45 PM	US	Chicago Purchasing Manager	MAR	44,0	-	49,0	-
04:00 PM	US	Conf. Board Consumer Confidence	MAR	115,0	-	130,7	-

Source: Bloomberg 2020/03/27 06:48

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