

DAILY MARKET COMMENTARY

02 April 2020



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(when available)*

KEY DAILY DRIVERS

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SNIPPETS

| | |
|----------------|--|
| (Fixed Income) | The magnitude of moves in SAGB yields eases slightly yesterday, with global risk the main driver – yields still remain elevated and rising |
| (Currencies) | The rand capitulates in low-liquidity environment |
| (Commodities) | Oil advanced after the US stepped up efforts to broker a price truce; gold slipped |
| (Equities) | Global equity markets started the second quarter on the back foot as concerns rise around COVID-19 fatalities and the long-term impact on the global economy |

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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| Date | Region | Event | Actual/expected/prior | Implications |
|-------|--------|-------------------|-----------------------|--|
| 04/01 | SA | Manufacturing PMI | 48.1/41.1/44.3 | Index rises to 48.1 from 44.3. |
| 04/03 | USA | Unemployment | --/3.8%/3.5% | Labour market conditions set to deteriorate as recession threat grows |
| 04/03 | EZ | Retail Sales | --/1.7%/1.7% | Retail activity may remain positive for now as consumers stockpile amid lockdown |

Source: Nedbank

CONTACT FOR QUERIES

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

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 yrs | 4,95 | -0,06 | -5,86 | -178,86 | | ↓ |
| R2030-9,8 yrs | 11,02 | -0,01 | 6,09 | 200,39 | | ↑ |
| R2048-27,9 yrs | 11,80 | -0,07 | 2,73 | 171,93 | | ↑ |
| US 10 yr | 0,58 | -0,65 | -9,28 | -134,17 | -189,75 | ↓ |
| UK 10 yr | 0,31 | -4,20 | -4,20 | -50,80 | -73,40 | ↓ |
| German 10 yr | -0,46 | 1,30 | 1,30 | -27,30 | -43,20 | ↑ |
| Japan 10 yr | -0,01 | -2,40 | -3,30 | 0,00 | 5,10 | ↓ |

| 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 | 0,00 | -125,00 | -150,00 | → |
| SA prime rate | 8,75 | 0,00 | 0,00 | -125,00 | -150,00 | → |
| SA CPI (MTD = previous month) | 4,60 | | 10,00 | 60,00 | 50,00 | ↑ |
| SA 3m LIBAR | 5,61 | 0,00 | 0,00 | -119,20 | -154,20 | → |
| SA 3m NCD | 5,63 | 0,00 | 0,00 | -120,00 | -150,00 | → |
| SA 6m NCD | 6,03 | -2,50 | -2,50 | -130,00 | -170,00 | ↓ |
| SA 12m NCD | 6,25 | -2,50 | -2,50 | -137,50 | -195,00 | ↓ |
| US 3m LIBOR | 1,45 | 1,71 | -1,23 | -45,79 | -114,93 | ↓ |
| UK 3m LIBOR | 0,60 | 2,53 | -7,73 | -19,61 | -25,29 | ↓ |
| Japan 3m LIBOR | -0,05 | 0,12 | 2,72 | -0,15 | 1,52 | ↑ |

Source: Bloomberg & Nedbank CIB Time 2020/04/02 07:09

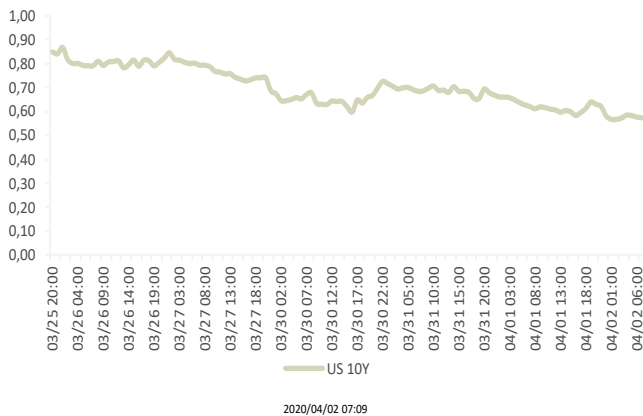
| FRAs and Swaps | Last price | Δ 1d | Δ MTD | Δ YTD | Δ 12Month | MTD trend |
|----------------|------------|-------|-------|---------|-----------|-----------|
| | % | bps | bps | bps | bps | |
| 3X6 FRA | 4,84 | 0,00 | 2,00 | -177,00 | -228,00 | ↑ |
| 6X9 FRA | 4,76 | 0,00 | 4,00 | 3,00 | 4,00 | ↑ |
| 9X12 FRA | 4,90 | 0,00 | 9,00 | -159,00 | -212,00 | ↑ |
| 18X21 FRA | 5,87 | -0,25 | 15,00 | -71,00 | -121,00 | ↑ |
| SA 2yr Swap | 5,31 | 6,00 | 6,00 | -128,00 | -174,10 | ↑ |
| SA 3yr Swap | 5,77 | 13,30 | 13,30 | -90,20 | -134,70 | ↑ |
| SA 5yr Swap | 6,89 | 0,00 | 17,00 | -6,00 | -48,50 | ↑ |
| SA 10yr Swap | 8,70 | -1,00 | 9,50 | 102,00 | 79,00 | ↑ |
| SA 15yr Swap | 9,21 | -1,00 | 11,00 | 115,00 | 103,00 | ↑ |

| Spreads | Last price | Δ 1d | Δ MTD | Δ YTD | Δ 12Month | MTD trend |
|----------------------------------|------------|-------|-------|---------|-----------|-----------|
| | % | bps | bps | bps | bps | |
| 2v10y | -3,40 | 7,00 | -3,50 | -230,00 | -253,10 | ↓ |
| 3v10y | -2,93 | 14,30 | 3,80 | -192,20 | -213,70 | ↑ |
| R2030-R208 | 6,07 | 0,05 | 11,95 | 379,25 | 0,00 | ↑ |
| R2048-R2030 | 0,77 | -0,06 | -3,36 | -28,46 | 0,00 | ↓ |
| 5y-R2030 | -4,13 | 0,01 | 10,91 | -206,39 | -48,50 | ↑ |
| 10y-R2030 | -2,32 | -0,99 | 3,41 | -98,39 | 79,00 | ↑ |
| 15y-R2030 | -1,81 | -0,99 | 4,91 | -85,39 | 103,00 | ↑ |
| SA 5yr CDS spread - basis points | 465,00 | 0,00 | 50,00 | 298,50 | 277,00 | ↑ |

Source: Bloomberg & Nedbank CIB Time 2020/04/02 07:09

US 10 year yield

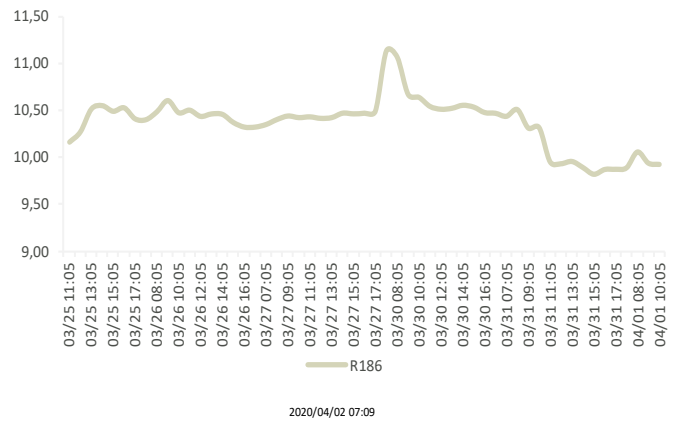
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

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

- Yesterday, the market opened with the rand trading in the 17.90s. The market again tested the local unit's mettle, and it touched a high of 18.0800 before recovering to a best level of 17.8200. The market was once more plagued by a lack of liquidity, and by the time of the local close, the rand was trading marginally below the 18.0000 level. In the overnight session in New York, the rand capitulated and traded beyond the technical objective around 18.1500, reaching a high of 18.2700. This morning, it is currently trading at 18.2150, the EURZAR is trading at 19.9310 and the GBPZAR at 22.5685.
- The international markets saw the major currency pairs continue their decline relative to the USD. The EURUSD is currently trading at 1.0945, nearly a big figure off. The GBPUSD is trading at 1.2395, unchanged from the time of the close last night. Gold is trading unchanged at 1,585.50 this morning, marginally off from the close last night.
- Data releases scheduled for today; locally, we have no releases of consequence; from Europe, we have PPI for the zone; and from the US, we have Challenger job cuts, jobless claims, trade data, factory orders and durable goods orders.
- The rand is now trading beyond the technical level at 18.1500, at historic highs, against the backdrop of the ongoing global crisis. Ever-increasing prospects of an extension of the lockdown do not bode well for any meaningful recovery in the local unit.
- Possible trading range for the rand today: 18.0000 to 18.7500

| Majors | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|--------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| GBPUSD | 1,24 | 0,15 | -0,25 | -6,55 | -5,63 | ↓ | USD strength |
| EURUSD | 1,09 | -0,20 | -0,81 | -2,42 | -2,34 | ↓ | USD strength |
| USDJPY | 107,44 | 0,25 | -0,09 | 1,09 | -3,61 | ↓ | USD weakness |
| USDAUD | 1,64 | -0,11 | 0,96 | 15,41 | 16,31 | ↑ | USD strength |

| Rand crosses | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|--------------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| USDZAR | 18,22 | -0,05 | 2,10 | 23,16 | 22,04 | ↑ | ZAR weakness |
| GBPZAR | 22,57 | 0,10 | 1,78 | 17,76 | 17,32 | ↑ | ZAR weakness |
| EURZAR | 19,94 | -0,26 | 1,27 | 21,26 | 20,15 | ↑ | ZAR weakness |
| AUDZAR | 11,08 | 0,04 | 1,14 | 11,18 | 9,33 | ↑ | ZAR weakness |
| ZARJPY | 5,90 | 0,35 | -2,22 | -31,48 | -32,88 | ↓ | ZAR weakness |

| African FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|-----------------------------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| ZARMWK (Malawian kwacha) | 40,50 | 0,06 | -1,62 | -30,11 | -27,21 | ↓ | ZAR weakness |
| ZARBWP (Botswana pula) | 0,66 | 0,05 | -0,89 | -14,83 | -14,37 | ↓ | ZAR weakness |
| ZARKES (Kenyan shilling) | 5,79 | 0,02 | -1,84 | -24,91 | -22,67 | ↓ | ZAR weakness |
| ZARMUR (Mauritian rupee) | 2,16 | 0,55 | -1,77 | -20,06 | -14,13 | ↓ | ZAR weakness |
| ZARNNG (Nigerian naira) | 21,28 | 0,06 | -1,81 | -22,42 | -18,91 | ↓ | ZAR weakness |
| ZARGHS (Ghanian cedi) | 0,32 | 0,06 | -2,18 | -28,77 | -18,81 | ↓ | ZAR weakness |
| ZARZMW (Zambian kwacha) | 1,00 | -0,63 | -0,73 | -0,14 | 14,72 | ↓ | ZAR weakness |
| ZARMZN (Mozambican metical) | 3,67 | 0,05 | -2,04 | -20,12 | -23,18 | ↓ | ZAR weakness |

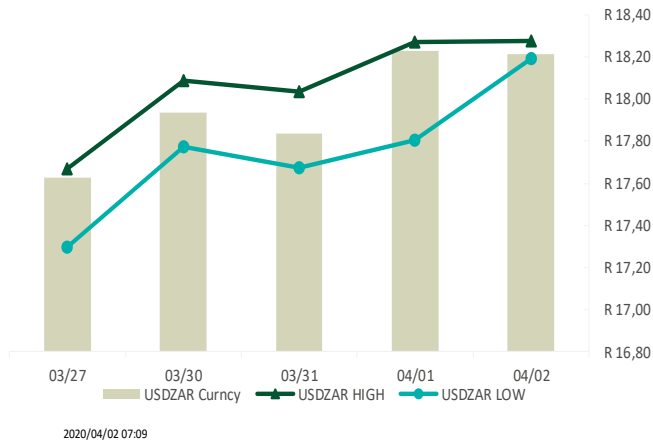
| Emerging Market FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|-------------------------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| USDBRL (Brazilian Real) | 5,25 | 0,84 | 0,84 | 23,23 | 26,65 | ↑ | USD strength |
| USDTRY (Turkish Lira) | 6,71 | 0,09 | 1,39 | 11,29 | 16,39 | ↑ | USD strength |
| USDMXN (Mexican Peso) | 24,21 | -0,12 | 2,22 | 21,82 | 20,58 | ↑ | USD strength |
| USDINR (Indian Rupee) | 75,54 | 0,17 | 0,00 | 5,51 | 8,46 | ↔ | USD weakness |
| USDRUB (Russian Ruble) | 78,74 | 0,40 | 0,40 | 21,27 | 17,21 | ↑ | USD strength |

Source: Bloomberg & Nedbank CIB
Time: 2020/04/02 07:09

*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

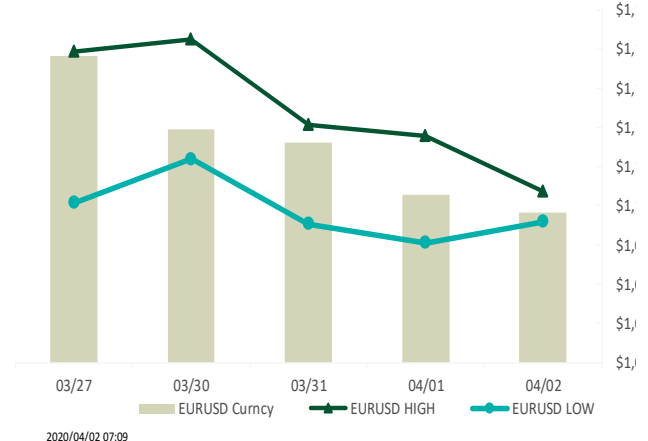
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil advanced after the US stepped up efforts to broker a price truce and Trump scheduled a meeting for Friday with top oil executives to discuss rescue measures. The EIA earlier said US inventories jumped 13.8 million barrels last week, the biggest build in more than three years, while gasoline supplies also increased.
- Aluminium extended losses after closing at the lowest level in four years as most metals including nickel fell amid the imposition of tougher, coronavirus lockdown measures that are denting global industrial demand. Gold slipped 0.5% to \$1,584.25 an ounce.

Source: Bloomberg

| Commodities | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend |
|-------------------------|------------|-----------|-----------|-----------|---------------|-----------|
| Brent near future (\$) | 26,32 | 6,39 | 15,74 | -60,12 | -62,06 | ↑ |
| WTI crude (\$) | 21,40 | 5,37 | 4,49 | -64,95 | -65,80 | ↑ |
| Gold spot (\$) | 1 584,66 | -0,43 | 0,47 | 4,44 | 22,61 | ↓ |
| Platinum spot (\$) | 720,77 | 0,00 | -0,32 | -25,43 | -15,34 | ↓ |
| SA white maize spot (R) | 2 683,00 | -3,07 | -3,07 | 3,19 | -4,89 | ↓ |

Source: Bloomberg & Nedbank CIB
Time: 2020/04/02 07:09

SA white maize

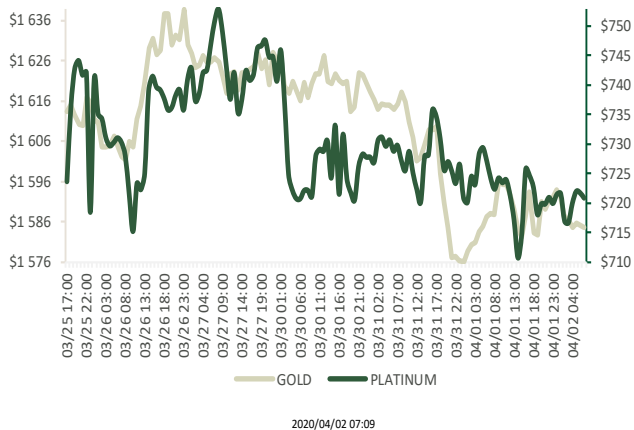
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

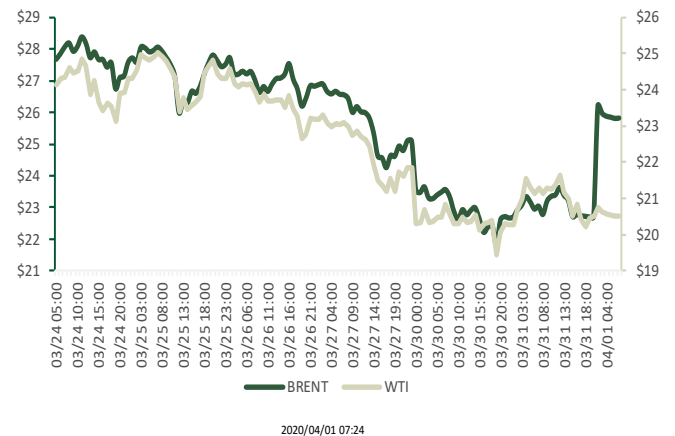
Platinum vs. Gold



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

- The JSE traded lower, with the Top40 (40,027.40) and All Share (43,732.40) both losing around 1.7%.
- Aspen Pharmaceutical Holdings Ltd (+2.94%), Life Healthcare Group Holdings Ltd (+5.90%) and Netcare Ltd (+3.33%) buoyed the healthcare sector. Ascendis Health tanked over 10%.
- Nedbank Ltd (+2.83%) and Absa Group Ltd (2.31%) strengthened for the second consecutive session, although they gave up some of their gains going into the close.
- On the downside, MTN Group Ltd and Telkom lost 10% and 7%, respectively, while Naspers fell 2.4%.
- The value traded was R21.3bn, and the rand was at R18.04 to the USD.

UK/Europe

- European markets ended sharply lower as COVID-19 concerns escalated, after it became known that the Bank of England is putting pressure on lenders to cancel dividends in 2020, while President Trump said that over 200,000 Americans could perish from the pandemic.
- British American Tobacco (+3.53%) was among a handful of shares that ended in the black as the FTSE (5,454.57) plunged over 3.5%. The communication and consumer sectors dropped over 6%, while the energy, industrial and financial sectors all lost around 4%.
- Data released showed that Eurozone PMI fell to 44.5 in February.
- The DAX (9,544.75) and CAC (4,207.24) lost 3.9% and 4.2%, respectively.

USA

- US markets ended the first day of the second quarter significantly lower, and pundits now think the downturn brought on by the coronavirus outbreak will be much longer than initially estimated.
- The Dow (20,943.51), S&P (2,470.50) and Nasdaq (7,360.58) all fell 4.4%.
- Concerns are mounting as corporates globally suspend their dividends in an attempt to maintain their balance sheets ahead of the economic slowdown.
- Payroll processor ADP released data showing a modest decrease in March private-sector employment that fell by 27,000 jobs.

Asia

- Asian markets are mostly lower this morning, taking a cue from US stocks overnight.
- A stronger yen is weighing on the Nikkei (17,913.35), which was down eight tenths of a percent at the time of writing. Gains in energy shares offset some of the losses as the price of crude oil gained.
- The Hang Seng was flat. CNOOC and Sinopec both gained over 3%, and the Shanghai Composite bucked the trend, gaining three-tenths of a percent.
- In Australia, gold miners are outperforming, but losses in heavy-weight financials (-3.45%) are pushing the ASX (5177.50) over 1.5% lower.

| Developed Markets | Last price | %Δ | | | | 2019 Performance % | MTD trend |
|-------------------|------------|-------|-------|--------|---------|--------------------|-----------|
| | | -1d | MTD | YTD | 12Month | | |
| Dow Jones | 20 943,51 | -4,44 | -4,44 | -26,61 | -20,00 | 22,34 | ↓ |
| Nasdaq | 7 360,58 | -4,41 | -4,41 | -17,97 | -6,22 | 35,23 | ↓ |
| S&P 500 | 2 470,50 | -4,41 | -4,41 | -23,53 | -13,84 | 28,88 | ↓ |
| DJ Eurostoxx 50 | 2 680,30 | -3,83 | -3,83 | -28,43 | -21,07 | 25,12 | ↓ |
| DAX | 9 544,75 | -3,94 | -3,94 | -27,96 | -18,80 | 25,22 | ↓ |
| CAC | 4 207,24 | -4,30 | -4,30 | -29,62 | -22,43 | 26,46 | ↓ |
| FTSE | 5 454,57 | -3,83 | -3,83 | -27,68 | -26,20 | 12,00 | ↓ |
| ASX200 | 5 177,50 | -1,54 | 1,98 | -22,54 | -17,06 | 13,38 | ↑ |
| Nikkei 225 | 17 910,72 | -0,86 | -5,32 | -24,29 | -16,71 | 20,93 | ↓ |
| MSCI World | 1 781,27 | -3,86 | -3,86 | -24,47 | -16,44 | 25,19 | ↓ |

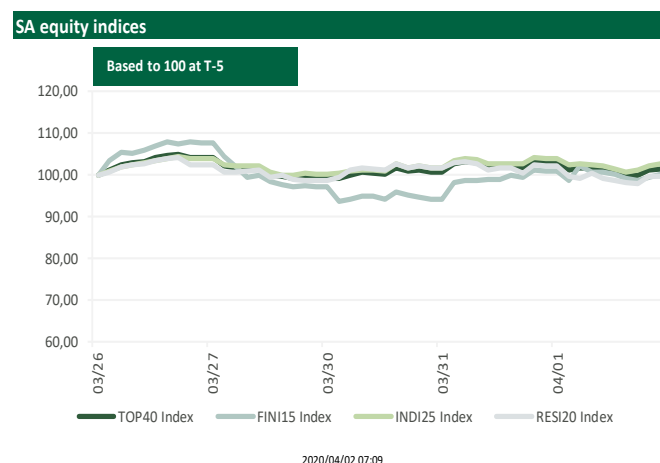
| Emerging Markets | Last price | %Δ | | | | 2019 Performance % | MTD trend |
|------------------|------------|-------|-------|--------|---------|--------------------|-----------|
| | | -1d | MTD | YTD | 12Month | | |
| Hang Seng | 23 065,02 | -0,09 | -2,28 | -18,18 | -22,14 | 9,07 | ↓ |
| Shanghai | 2 743,64 | 0,33 | -0,24 | -10,05 | -13,64 | 23,72 | ↓ |
| Brazil Bovespa | 70 966,70 | -2,81 | -2,81 | -38,63 | -25,60 | 27,07 | ↓ |
| India - NSE | 28 265,31 | -4,08 | -4,08 | -31,48 | -27,63 | 14,38 | ↓ |
| Russia Micex | 2 473,61 | -1,40 | -1,40 | -18,79 | -2,14 | 28,21 | ↓ |
| MSCI Emerging | 827,26 | -2,51 | -2,51 | -25,78 | -22,77 | 15,38 | ↓ |

| SA Indices | Last price | %Δ | | | | 2019 Performance % | MTD trend |
|---------------|------------|-------|-------|--------|---------|--------------------|-----------|
| | | -1d | MTD | YTD | 12Month | | |
| JSE All Share | 43 732,44 | -1,70 | -1,70 | -23,39 | -23,49 | 8,24 | ↓ |
| Top 40 | 40 027,41 | -1,75 | -1,75 | -21,23 | -21,44 | 8,75 | ↓ |
| Resi 10 | 35 528,53 | -2,62 | -2,62 | -27,88 | -25,08 | 20,01 | ↓ |
| Indi 25 | 63 794,47 | -1,36 | -1,36 | -7,95 | -8,36 | 8,82 | ↓ |
| Fini 15 | 9 309,18 | -0,75 | -0,75 | -40,61 | -44,02 | -4,30 | ↓ |

Source: Bloomberg & Nedbank CIB

Time 2020/04/02 07:09

Short-term performance of SA equity indices



Source: Bloomberg, Nedbank

LAST DAY TO TRADE

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

| 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

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| Top40 constituents | Last price | %Δ | | | | 2019 Performance % | MTD trend |
|------------------------------------|------------|-------|--------|--------|---------|--------------------|-----------|
| | | -1d | MTD | YTD | 12Month | | |
| ABG : Absa Group Ltd | 76,73 | 2,31 | 2,31 | -48,61 | -51,42 | -7,74 | ↑ |
| AGL : Anglo American Plc | 295,52 | -2,88 | -2,88 | -25,91 | -25,04 | 23,76 | ↓ |
| AMS : Anglo American Platinum Ltd | 753,64 | -0,07 | -0,07 | -41,08 | 1,06 | 143,03 | ↓ |
| ANG : Anglogold Ashanti Ltd | 297,43 | -6,79 | -6,79 | -6,03 | 61,94 | 74,14 | ↓ |
| APN : Aspen Pharmacare Holdings Lt | 95,16 | 2,94 | 2,94 | -20,18 | 2,72 | -11,57 | ↑ |
| BHP : Bhp Group Plc | 271,75 | 0,50 | 0,50 | -17,60 | -23,02 | 8,56 | ↑ |
| BID : Bid Corp Ltd | 210,20 | -1,17 | -1,17 | -36,34 | -28,75 | 24,61 | ↓ |
| BTI : British American Tobacco Plc | 643,36 | 7,47 | 7,47 | 7,70 | 9,34 | 27,29 | ↑ |
| BVT : Bidvest Group Ltd | 142,56 | -2,49 | -2,49 | -30,38 | -28,18 | -1,01 | ↓ |
| CFR : Financiere Richemont-Dep Rec | 94,85 | -2,00 | -2,00 | -13,40 | -9,49 | 16,96 | ↓ |
| CLS : Clicks Group Ltd | 265,12 | 2,88 | 2,88 | 3,32 | 48,94 | 34,02 | ↑ |
| CPI : Capitec Bank Holdings Ltd | 875,33 | -0,53 | -0,53 | -39,47 | -36,13 | 29,35 | ↓ |
| DSV : Discovery Ltd | 77,00 | -1,23 | -1,23 | -36,17 | -45,09 | -24,51 | ↓ |
| FSR : Firststrand Ltd | 39,33 | 1,34 | -2,33 | -37,37 | -39,16 | -4,21 | ↓ |
| GFI : Gold Fields Ltd | 87,79 | -4,87 | -4,87 | -8,43 | 69,97 | 94,30 | ↓ |
| GRT : Growthpoint Properties Ltd | 11,56 | -2,12 | -10,18 | -47,72 | -53,76 | -5,11 | ↓ |
| IMP : Impala Platinum Holdings Ltd | 70,00 | -7,58 | -7,58 | -51,23 | 19,86 | 291,28 | ↓ |
| INL : Investec Ltd | 32,45 | -4,53 | -4,53 | -44,94 | -47,13 | 5,01 | ↓ |
| INP : Investec Plc | 31,38 | -4,74 | -4,74 | -52,26 | -54,12 | 2,89 | ↓ |
| MCG : Multichoice Group Ltd | 85,20 | -0,66 | -0,66 | -26,87 | -28,68 | | ↓ |
| MNP : Mondi Plc | 287,00 | -1,81 | -5,38 | -12,04 | -12,11 | 7,31 | ↓ |
| MRP : Mr Price Group Ltd | 110,92 | -2,77 | -2,77 | -39,22 | -42,54 | -25,86 | ↓ |
| MTN : Mtn Group Ltd | 43,52 | -2,94 | -10,06 | -47,24 | -51,64 | -7,31 | ↓ |
| NED : Nedbank Group Ltd | 85,00 | 2,83 | 2,83 | -60,34 | -66,99 | -21,99 | ↑ |
| NHM : Northam Platinum Ltd | 68,46 | -1,37 | -1,37 | -44,62 | 6,87 | 185,76 | ↓ |
| NPN : Naspers Ltd-N Shs | 2 491,49 | -2,44 | -2,44 | 8,76 | 7,72 | 19,65 | ↓ |
| NRP : Nepi Rockcastle Plc | 74,67 | -0,44 | -0,44 | -39,70 | -38,54 | 9,58 | ↓ |
| OMU : Old Mutual Ltd | 11,19 | 0,81 | -5,57 | -43,08 | -48,97 | -12,23 | ↓ |
| PRX : Prosus Nv | 1 199,69 | -2,84 | -2,84 | 13,82 | | | ↓ |
| RDF : Redefine Properties Ltd | 2,34 | -1,27 | -1,27 | -69,05 | -76,07 | -21,82 | ↓ |
| REM : Remgro Ltd | 123,64 | 0,63 | 0,63 | -36,59 | -34,89 | 0,13 | ↑ |
| RMH : Rmb Holdings Ltd | 50,15 | 1,44 | 1,44 | -37,66 | -35,11 | 1,95 | ↑ |
| RNI : Reinnet Investments Sca | 292,00 | 2,62 | 2,62 | 5,23 | 20,69 | 27,03 | ↑ |
| SBK : Standard Bank Group Ltd | 102,72 | 0,24 | 0,24 | -38,97 | -46,12 | -5,87 | ↑ |
| SHP : Shoprite Holdings Ltd | 125,33 | 0,26 | 0,26 | -0,47 | -22,64 | -33,78 | ↑ |
| SLM : Sanlam Ltd | 52,00 | 1,78 | 1,78 | -34,26 | -32,06 | -0,88 | ↑ |
| SOL : Sasol Ltd | 33,74 | -8,64 | -8,64 | -88,88 | -92,50 | -28,59 | ↓ |
| SPP : Spar Group Limited/The | 183,53 | 0,98 | 0,98 | -7,08 | -4,84 | -4,81 | ↑ |
| SSW : Sibanye Stillwater Ltd | 20,63 | -8,60 | -8,60 | -42,52 | 33,61 | 258,18 | ↓ |
| VOD : Vodacom Group Ltd | 117,10 | 0,08 | 0,08 | 1,56 | 4,56 | -12,65 | ↑ |
| WHL : Woolworths Holdings Ltd | 26,18 | -5,14 | -5,14 | -46,13 | -42,88 | -11,78 | ↓ |

Source: Bloomberg & Nedbank CIB

Time 2020/04/02 07:09

ECONOMIC CALENDAR

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

| | Country | Event | Period | Survey | Actual | Prior | Revised |
|-----------------|---------|--------------------------------------|--------|------------|--------|------------|---------|
| 01-April | | | | | | | |
| 02:30 AM | JN | Nikkei Japan PMI Mfg | MAR F | - | 44,8 | 44,8 | - |
| 03:45 AM | CH | Caixin China PMI Mfg | MAR | 45,0 | 50,1 | 40,3 | - |
| 08:00 AM | GE | Retail Sales YoY | FEB | 1,50% | 6,40% | 1,80% | - |
| 09:55 AM | GE | Markit/BME Germany Manufacturing PMI | MAR F | 45,5 | 45,4 | 45,4 | - |
| 10:00 AM | EC | Markit Eurozone Manufacturing PMI | MAR F | 44,6 | 44,5 | 44,5 | - |
| 10:30 AM | UK | Markit UK PMI Manufacturing SA | MAR F | 47,0 | 47,8 | 47,8 | - |
| 11:00 AM | EC | Unemployment Rate | FEB | 7,40% | 7,30% | 7,40% | - |
| 11:00 AM | SA | Barclays Manufacturing PMI | MAR | 41,1 | 48,1 | 44,3 | - |
| 01:00 PM | US | MBA Mortgage Applications | FEB 7 | - | 15,30% | -29,40% | - |
| 02:15 PM | US | ADP Employment Change | MAR | -150k | -27k | 183k | 179k |
| 02:38 PM | SA | Naamsa Vehicle Sales YoY | MAR | -7,0% | -29,7% | -0,7% | - |
| 03:45 PM | US | Markit US Manufacturing PMI | MAR F | 48,0 | 48,5 | 48,5 | - |
| 04:00 PM | US | ISM Manufacturing | MAR | 44,5 | 49,1 | 50,1 | - |
| 02-April | | | | | | | |
| 11:00 AM | EC | PPI YoY | FEB | -0,8% | - | -0,5% | - |
| 02:30 PM | US | Trade Balance | FEB | USD -40,0b | - | USD -45,3b | - |
| 04:00 PM | US | Cap Goods Orders Nondef Ex Air | FEB F | -0,8% | - | -0,8% | - |
| 04:00 PM | US | Durable Goods Orders | FEB F | 1,2% | - | 1,2% | - |
| 04:00 PM | US | Durables Ex Transportation | FEB F | -0,60% | - | -0,60% | - |
| 04:00 PM | US | Factory Orders Ex Trans | FEB | - | - | -0,1% | - |
| 04:00 PM | US | Factory Orders | FEB | 0,2% | - | -0,5% | - |
| 03-April | | | | | | | |
| 03:45 AM | CH | Caixin China PMI Services | MAR | 39,0 | - | 26,5 | - |
| 09:55 AM | GE | Markit Germany Services PMI | MAR F | 34,2 | - | 34,5 | - |
| 10:00 AM | EC | Markit Eurozone Services PMI | MAR F | 28,2 | - | 28,4 | - |
| 10:30 AM | UK | Markit/CIPS UK Services PMI | MAR F | 34,8 | - | 35,7 | - |
| 11:00 AM | EC | Retail Sales YoY | FEB | 1,6% | - | 1,7% | - |
| 02:30 PM | US | Average Hourly Earnings YoY | MAR | 3,0% | - | 3,0% | - |
| 02:30 PM | US | Change in Nonfarm Payrolls | MAR | -100k | - | 273k | - |
| 02:30 PM | US | Unemployment Rate | MAR | 3,8% | - | 3,5% | - |
| 02:30 PM | US | Labor Force Participation Rate | MAR | 63,3% | - | 63,4% | - |
| 03:45 PM | US | Markit US Services PMI | MAR F | 38,5 | - | 39,1 | - |
| 06-April | | | | | | | |
| 08:00 AM | GE | Factory Orders WDA YoY | FEB | 0,0% | - | -1,4% | - |
| 10:30 AM | EC | Sentix Investor Confidence | APR | - | - | -17,1 | - |

Source: Bloomberg

2020/04/02 07:06

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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