

# DAILY MARKET COMMENTARY



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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

Currencies	Focus today will be on the Fed's decision
Commodities	Oil prices lower; Gold unchanged
Equities	There is an element of caution in global markets ahead of the Fed meeting as investors question the disconnect between global asset prices and the underlying economies

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
3/06	EZ	GDP	-3.6%/-3.8%/-3.8%	Quarter on quarter negative growth of -3.6%, better than consensus of -3.8%
3/06	US	CPI	--/0.3%/0.3%	Further disinflation expected on account of Covid-19 outbreak, but to a lesser extent than in April
1/06	SA	Manufacturing Production	--/-52.5%/-2.1%	April manufacturing production expected to have dropped 52.2% on a monthly basis at the back of lockdown restrictions imposed
1/06	US	PPI	--/-1.3%/-1.2%	Core producer prices remain under pressure, the recovery in oil prices during the month of May will limit the decline in the headline
2/06	EZ	Industrial production	--/-28.3%/-12.9%	Sharp decline expected in industrial production, resultant from lockdown restrictions imposed
2/06	UK	GDP	--/-10.1%/0.1%	Expected to drop by 17% on the month, due to effects of the coronavirus pandemic
2/06	UK	Industrial Production	--/-19.3%/-8.2%	Industrial production expected to have slowed to -19.3% on an annual basis due to the covid-19 pandemic
2/06	UK	Manufacturing Production	--/-19.9%/-9.7%	Expected to have slowed to 19.9% on an annual basis

Source: Nedbank

**Contact For Queries**  
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## Fixed Income and Interest Rates

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	
R208-0,8 yrs	3,54	-1,30	3,10	-320,20	-296,90	↑
R186-6,5 yrs	7,59	5,90	-5,10	-64,90	-80,60	↓
R2030-9,6 yrs	9,09	9,85	19,75	7,45	-8,15	↑
R2048-27,7 yrs	11,17	12,15	25,65	109,75	126,45	↑
US 10 yr	0,83	0,17	17,45	-109,13	-132,22	↑
UK 10 yr	0,34	0,20	15,20	-48,60	-47,70	↑
German 10 yr	-0,31	1,00	13,80	-12,40	-5,20	↑
Japan 10 yr	0,02	0,40	1,90	3,50	14,30	↑

Money Market	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
SA repo rate	3,75	0,00	0,00	-275,00	-300,00	→
SA prime rate	7,25	0,00	0,00	-275,00	-300,00	→
SA CPI (MTD = previous month)	4,10		-50,00	10,00	-40,00	↓
SA 3m JIBAR	3,94	0,00	-6,60	-285,80	-311,60	↓
SA 3m NCD	3,95	0,00	-5,00	-287,50	-307,50	↓
SA 6m NCD	4,25	-5,00	-17,50	-307,50	-322,50	↓
SA 12m NCD	4,60	2,50	-16,25	-302,50	-322,50	↓
US 3m LIBOR	0,31	-0,31	-3,43	-159,86	-214,09	↓
UK 3m LIBOR	0,22	0,15	-0,74	-57,13	-56,21	↓
Japan 3m LIBOR	-0,05	-0,20	-0,83	-0,18	1,78	↓

Source: Bloomberg & Nedbank CIB

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FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,78	-1,50	1,50	-283,00	-304,50	↑
6X9 FRA	3,73	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,81	-2,00	1,00	-268,00	-278,00	↑
18X21 FRA	4,44	-1,00	-8,00	-213,50	-232,50	↓
SA 2yr Swap	4,06	2,70	-5,00	-252,50	-269,80	↓
SA 3yr Swap	4,54	4,50	5,50	-213,50	-231,00	↑
SA 5yr Swap	5,56	7,00	22,50	-139,00	-156,00	↑
SA 10yr Swap	7,43	9,50	34,00	-25,00	-33,00	↑
SA 15yr Swap	8,17	9,50	38,00	11,00	13,50	↑

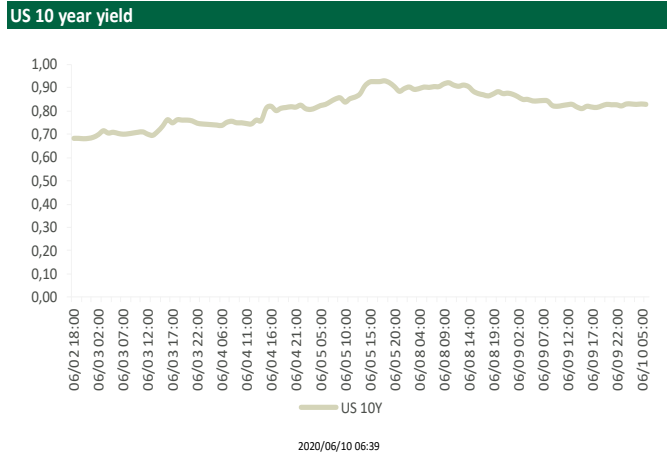
  

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,37	-6,80	-39,00	-227,50	-236,80	↓
3v10y	-2,90	-5,00	-28,50	-188,50	-198,00	↓
R2030-R208	5,55	11,15	16,65	327,65	288,75	↑
R2048-R2030	2,08	2,30	5,90	102,30	134,60	↑
5y-R2030	-3,53	-2,85	2,75	-146,45	-147,85	↑
10y-R2030	-1,66	-0,35	14,25	-32,45	-24,85	↑
15y-R2030	-0,92	-0,35	18,25	3,55	21,65	↑
SA 5yr CDS spread - basis points	265,50	0,00	-83,50	99,00	66,50	↓

Source: Bloomberg & Nedbank CIB

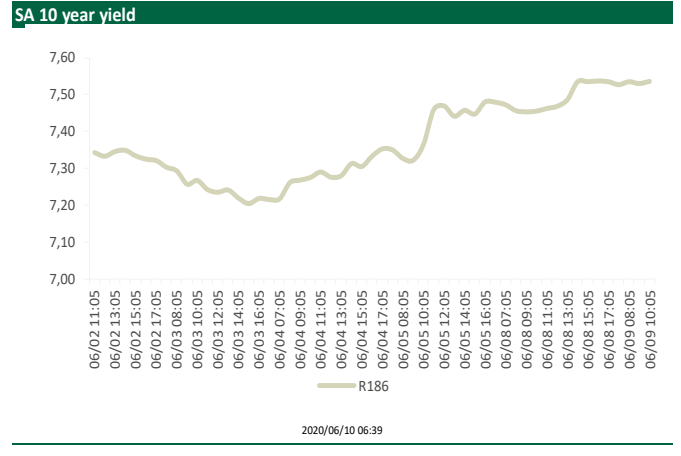
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### US 10 Year Yield



Source: Bloomberg, Nedbank

### SA 10 Year Yield



Source: Bloomberg, Nedbank

## Currencies

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

- The local session got underway with the rand trading in the mid-16.70s. The recent improvement in the rand proved attractive to USD buyers – it traded generally weaker for much of the local session, reaching a high of 16.9000 before encountering any USD selling interest. Going into the time of the local close, the local unit recovered the day’s losses to end the session around the 16.7000 level. In the overnight sessions, the rand again posted steady gains to reach 16.6000; currently, it trades at 16.6150. The EURZAR is trading at 19.0595 and the GBPZAR is trading at 21.1705.
- The international markets traded similarly, with little real conviction; this saw the EURUSD trade from around the 1.1300 level down to a low of 1.1242, before recovering these losses to currently trade at 1.1340. The GBPUSD also drifted lower to touch a low of 1.2620 before recovering to currently trade around 1.2740.
- Data releases scheduled for today: locally, we have business confidence; no significant releases from Europe, although two members of the ECB are scheduled to speak; and from the US, we have mortgage applications and CPI, and the FOMC will be meeting.
- Yesterday, the markets again traded somewhat cautiously, and the local unit staged another recovery. The short-term technical formations for the local unit remain positive, with the initial objective on the downside around 16.4000, although the FOMC meeting in the US later tonight is likely to see market participants remain cautious.
- Possible trading range for the rand today: 16.4000 to 16.9000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,27	0,10	3,22	-3,89	0,44	↑	USD weakness
EURUSD	1,13	0,04	2,19	1,17	0,28	↑	USD weakness
USDJPY	107,56	-0,19	-0,25	0,98	-0,83	↓	USD weakness
USDAUD	1,44	-0,09	-4,28	0,71	-0,10	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	16,61	-0,14	-5,65	15,70	10,74	↓	ZAR strength
GBPZAR	21,16	-0,03	-2,42	12,28	11,13	↓	ZAR strength
EURZAR	18,84	-0,11	-3,37	16,67	10,99	↓	ZAR strength
AUDZAR	11,57	-0,04	-1,15	14,97	10,81	↓	ZAR strength
ZARJPY	6,48	-0,07	5,08	-19,74	-12,96	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	44,48	0,12	5,66	-18,46	-13,27	↑	ZAR strength
ZARBWP (Botswana pula)	0,69	-0,26	2,68	-9,15	-5,53	↑	ZAR strength
ZARKES (Kenyan shilling)	6,41	0,12	5,10	-12,80	-6,60	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,39	0,04	4,18	-8,56	-0,27	↑	ZAR strength
ZARNGN (Nigerian naira)	23,39	0,15	5,42	-11,38	-4,02	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,35	0,12	5,26	-17,07	-4,20	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,10	0,81	4,86	8,76	18,40	↑	ZAR strength
ZARMZN (Mozambican metical)	4,19	0,11	5,69	-5,09	-0,22	↑	ZAR strength

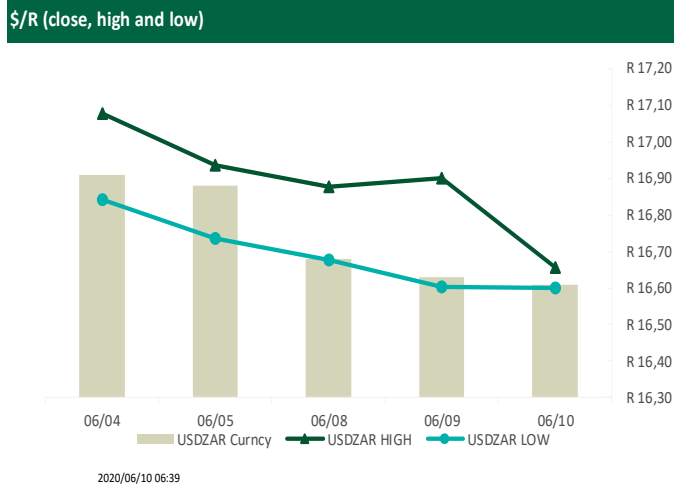
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4,90	1,65	-8,88	17,76	20,65	↓	USD weakness
USDTRY (Turkish Lira)	6,79	-0,14	-0,54	12,32	14,91	↓	USD weakness
USDMXN (Mexican Peso)	21,80	-0,53	-1,74	13,17	11,86	↓	USD weakness
USDINR (Indian Rupee)	75,51	-0,14	-0,14	5,47	7,75	↓	USD weakness
USDRUB (Russian Ruble)	68,57	0,53	-2,31	9,60	5,54	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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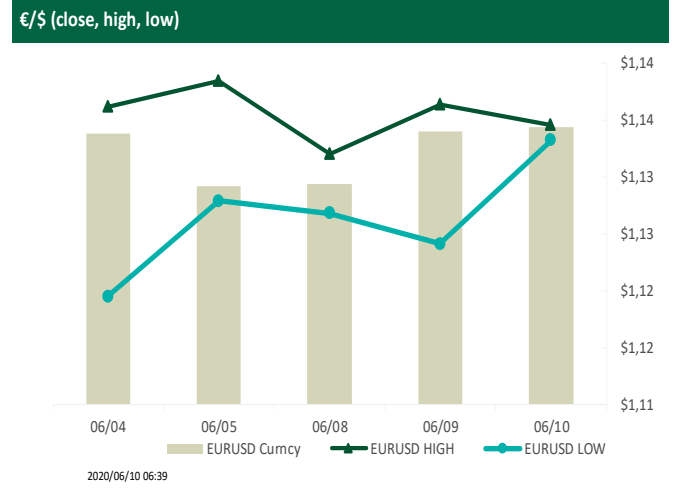
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

### USD/ZAR



Source: Bloomberg, Nedbank

### EUR/USD



Source: Bloomberg, Nedbank

## Commodities

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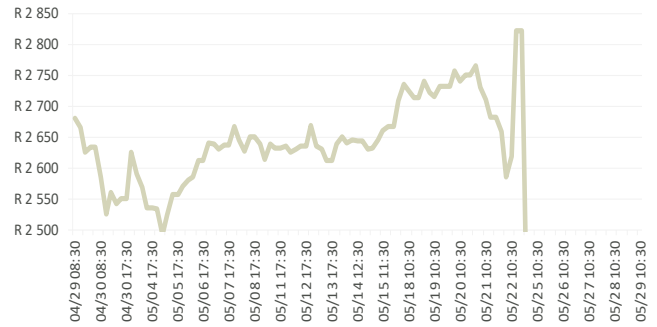
- Oil prices lower as an industry report showed a rise in crude and fuel inventories in the United States, renewing concerns about oversupply and slumping fuel demand in the world's largest crude consumer.
- Base metals mixed and gold little changed.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	40,57	-1,48	14,83	-38,53	-34,87	↑
WTI crude (\$)	38,20	-1,90	7,64	-37,44	-28,28	↑
Gold spot (\$)	1 716,03	0,04	-0,82	13,10	29,22	↓
Platinum spot (\$)	837,10	0,07	-0,10	-13,40	3,77	↓
SA white maize spot (R)	2 436,00	1,67	0,79	-6,31	-16,55	↑

Source: Bloomberg & Nedbank CIB  
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### SA White Maize

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

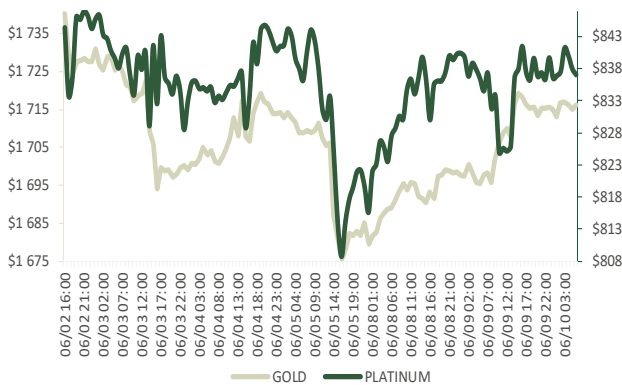


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Source: Bloomberg, Nedbank

### Platinum vs. Gold

Platinum vs. Gold

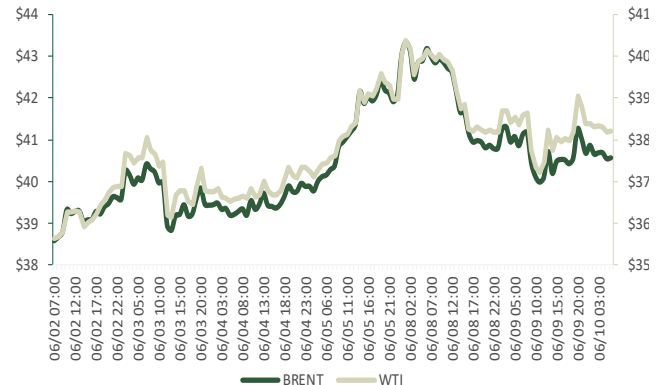


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Source: Bloomberg, Nedbank

### Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/06/10 06:39

Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 -0.40%; stocks continue to drift lower globally as the recent rally does not seem to be pricing in the economic impact of the virus. SAPY -2.3%; saw some profit taking by locals – to be expected; RDF -7% (under cautionary); banks -0.6% on similar price action. Flows: We remain decent two-way SAP and AVI, and better buyers of SOL. REM and VOD have largely been funding trades on our pad, switching to resource counters on weakness; in the property space, we are seeing more general equity players looking at the space. Worth noting: US NFIB Small Business Optimism came in above consensus est. at 94.4 versus 92.5, while wholesale inventories dropped 16.9%. Turnover at ZAR28.2bn; biggest crosses: 10.8m S32 at 2,713, 350k BTI at 64,850, 2.8m AFX at 1,835, 400k MCG at 9,350, 300k SBK at 11,542.

### UK/Europe

- European stocks fell for a second day, with the recent rotation into cyclicals reversing further as investors assessed the extent of the market rebound ahead of a key Federal Reserve meeting. The Stoxx Europe 600 Index closed 1.2% lower. Banks and insurers, among the biggest gainers since mid-May, fell 2.5% or more, while more defensive sectors outperformed. The Euro Stoxx 50 Index dropped below the 200-day moving average after testing the level, while its relative strength index dropped below 70, the threshold that signals equities are overbought. The benchmark had reached a three-month high on Friday amid a strong policy response and economies reopening. Among individual stocks, UK engineering-software firm Aveva Group Plc rose 4.1% after reporting an increase in full-year pre-tax profit. British American Tobacco Plc fell 3.1% after reducing its forecast for full-year revenue growth.

### USA

- US stocks dropped on concern that the blistering rally in risk assets overshot economic prospects. Treasuries climbed. The S&P 500 halted a surge that drove the gauge higher for 2020, led by energy and industrial companies. Small-cap shares underperformed after a 10% advance in six June sessions. The Nasdaq 100 briefly topped 10,000 as Apple Inc. jumped on a news report that it is preparing to announce a shift to its own main processors in Mac computers. Treasury yields sank to as low as 0.8%. The USD fell for a ninth straight day – its longest slide since 2006. After a record-breaking rally that added USD21tn to global stock markets, technical indicators suggest a pullback is overdue. Sentiment towards US equities swung to extreme confidence from equally extreme fear in less than three months. Nearly 300 stocks in the S&P 500 are trading at prices that exceed their consensus 12-month targets set by individual company analysts, data compiled by Bloomberg shows. This is a swift change from late March, when only two stocks boasted prices higher than analyst forecasts.

### Asia

- Equities traded mixed in Asia on Wednesday as investors took stock of the recent risk-asset rally and awaited clues on the next steps for monetary policy from the Federal Reserve. The USD resumed its recent decline. Shares dipped in China and were little changed in Japan. Hong Kong fluctuated, while Australia and South Korea edged higher. S&P 500 futures rose after the index halted a surge on Tuesday that drove it into the black for 2020, with a drop of 0.8%. The PBoC strengthens daily reference rate by 0.01% to 7.0703; average estimate was 7.0696 in a Bloomberg survey of 14 traders and analysts; the forecasts ranged from 7.0639 to 7.0757.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Dow Jones	27 272,30	-1,09	7,44	-4,44	4,64	22,34	↑
Nasdaq	9 953,75	0,29	4,89	10,93	27,23	35,23	↑
S&P 500	3 207,18	-0,78	5,35	-0,73	11,10	28,88	↑
DJ Eurostoxx 50	3 320,71	-1,35	8,87	-11,33	-1,94	25,12	↑
DAX	12 617,99	-1,57	8,90	-4,76	4,75	25,22	↑
CAC	5 095,11	-1,55	8,51	-14,77	-5,34	26,46	↑
FTSE	6 335,72	-2,11	4,26	-16,00	-14,10	12,00	↑
ASX200	6 157,80	0,21	6,99	-7,87	-4,44	13,38	↑
Nikkei 225	23 090,00	-0,00	5,54	-2,40	9,25	20,93	↑
MSCI World	2 275,28	-0,56	5,93	-3,53	6,54	25,19	↑

Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Hang Seng	25 082,79	0,10	9,24	-11,02	-9,05	9,07	↑
Shanghai	2 941,26	-0,50	3,12	-3,57	3,12	23,72	↑
Brazil Bovespa	96 746,60	-0,92	10,69	-16,34	-0,74	27,07	↑
India - NSE	34 042,12	0,25	4,99	-17,48	-14,43	14,38	↑
Russia Micex	2 795,90	-0,01	2,23	-8,21	1,94	28,21	↑
MSCI Emerging	1 009,61	0,21	8,52	-9,42	-1,22	15,38	↑

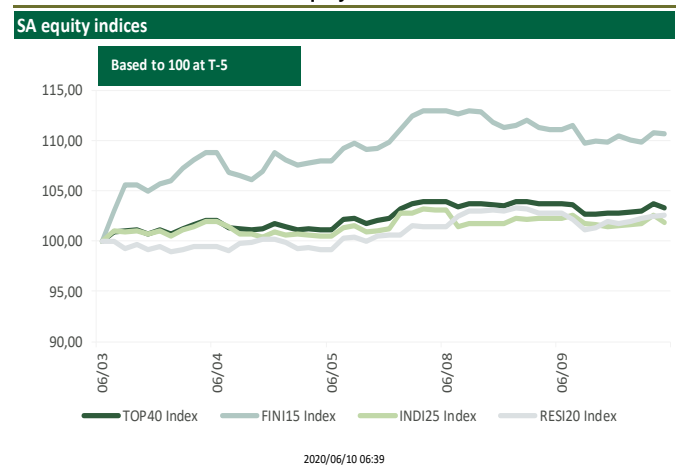
  

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
JSE All Share	54 483,48	-0,37	7,92	-4,56	-6,84	8,24	↑
Top 40	49 915,74	-0,40	7,24	-1,77	-4,66	8,75	↑
Resi 10	50 524,43	-0,19	6,99	2,57	9,20	20,01	↑
Indi 25	73 374,95	-0,47	5,21	5,87	-0,12	8,82	↑
Fini 15	11 235,81	-0,41	15,49	-28,32	-34,25	-4,30	↑

Source: Bloomberg & Nedbank CIB

Time 2020/06/10 06:39

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
<b>9 June 2020</b>		
AFEP	AECI Limited 5.5% Pref	dividend @ 62.2721cps
AYO	Ayo Tech Solutions Ltd	dividend @ 35cps
CML	Coronation Fund Managers Ltd	dividend @ 178cps
DRD	DRD Gold Ltd	dividend @ 25cps
EFG	Efficient Group Ltd	dividend @ 551cps
EXP	Exemplar REIT ail Ltd	dividend @ 48.498590cps
NRL	Newpark REIT Ltd	dividend @ 15.744cps
SPP	The Spar Group Ltd	dividend @ 200cps
TDH	Tradehold Ltd	dividend @ 30cps
TDHBP	Tradehold Ltd B Pref	dividend @ 1893.737420

Source: JSE

## JSE Performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
1805340D : Rmb Holdings Ltd							→
ABG : Absa Group Ltd	98,76	-0,39	21,63	-33,85	-42,93	-7,74	↑
AGL : Anglo American Plc	395,18	-0,23	8,11	-0,92	4,77	23,76	↑
AMS : Anglo American Platinum Ltd	1 165,20	0,73	4,98	-8,91	56,05	143,03	↑
ANG : Anglogold Ashanti Ltd	413,18	3,77	-2,67	30,55	94,25	74,14	↓
APN : Aspen Pharmacare Holdings Lt	145,20	-2,50	3,95	21,79	41,71	-11,57	↑
BHP : Bhp Group Plc	362,76	-1,42	5,44	10,00	4,30	8,56	↑
BID : Bid Corp Ltd	268,12	0,42	8,86	-18,80	-14,73	24,61	↑
BTI : British American Tobacco Plc	638,00	-4,19	-7,99	6,80	12,71	27,29	↓
BVT : Bidvest Group Ltd	164,52	-1,28	8,34	-19,66	-20,90	-1,01	↑
CFR : Financiere Richemont-Dep Rec	114,41	-0,06	12,02	4,46	-2,64	16,96	↑
CLS : Clicks Group Ltd	227,00	-1,63	-2,47	-11,53	11,47	34,02	↓
CPI : Capitec Bank Holdings Ltd	990,00	-3,02	17,05	-31,54	-21,42	29,35	↑
DSY : Discovery Ltd	115,15	3,14	17,20	-4,54	-21,62	-24,51	↑
FSR : Firststrand Ltd	45,25	0,20	12,76	-27,95	-33,80	-4,21	↑
GFI : Gold Fields Ltd	129,05	4,24	-5,87	34,61	76,06	94,30	↓
GRT : Growthpoint Properties Ltd	15,45	-1,78	23,80	-30,12	-36,99	-5,11	↑
IMP : Impala Platinum Holdings Ltd	134,11	3,30	14,55	-6,56	108,02	291,28	↑
INL : Investec Ltd	38,01	0,64	24,99	-35,51	-40,71	5,01	↑
INP : Investec Plc	38,70	-1,43	23,84	-41,12	-45,94	2,89	↑
MCG : Multichoice Group Ltd	94,60	3,28	9,35	-18,80	-23,95		↑
MNP : Mondi Plc	319,06	-4,00	-2,70	-2,22	1,03	7,31	↓
MRP : Mr Price Group Ltd	148,10	1,73	13,92	-18,85	-28,75	-25,86	↑
MTN : Mtn Group Ltd	57,89	-0,19	7,40	-29,82	-47,42	-7,31	↑
NED : Nedbank Group Ltd	121,74	-3,29	23,24	-43,19	-54,16	-21,99	↑
NHM : Northam Platinum Ltd	117,83	-1,35	7,49	-4,68	92,34	185,76	↑
NPN : Naspers Ltd-N Shs	2 891,00	-0,65	3,68	26,20	20,48	19,65	↑
NRP : Nepi Rockcastle Plc	95,90	-0,72	7,15	-22,56	-24,49	9,58	↑
OMU : Old Mutual Ltd	12,64	0,88	12,56	-35,71	-42,26	-12,23	↑
PRX : Prosus Nv	1 427,08	1,29	0,18	35,40			↑
RDF : Redefine Properties Ltd	3,44	-7,77	79,17	-54,50	-62,57	-21,82	↑
REM : Remgro Ltd	115,02	0,59	13,23	-19,31	-16,85	0,13	↑
RMH : Rmb Holdings Ltd	59,80	-0,37	12,92	-25,66	-28,60	1,95	↑
RNI : Reinet Investments Sca	306,00	-3,14	11,27	10,27	24,34	27,03	↑
SBK : Standard Bank Group Ltd	115,85	0,11	14,01	-31,17	-42,02	-5,87	↑
SHP : Shoprite Holdings Ltd	110,00	-2,34	6,31	-12,64	-34,52	-33,78	↑
SLM : Sanlam Ltd	61,72	1,60	9,10	-21,97	-20,97	-0,88	↑
SOL : Sasol Ltd	171,45	-0,35	89,45	-43,51	-55,05	-28,59	↑
SPP : Spar Group Limited/The	186,89	0,01	6,68	-5,38	-4,16	-4,81	↑
SSW : Sibanye Stillwater Ltd	37,40	1,63	15,54	4,21	156,52	258,18	↑
VOD : Vodacom Group Ltd	129,27	0,70	2,41	12,12	3,09	-12,65	↑

Source: Bloomberg & Nedbank CIB

Time 2020/06/10 06:39

## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>09-June</b>							
01:50 AM	JN	Money Stock M3 YoY	MAY	3,10%	4,10%	3,00%	-
08:00 AM	GE	Current Account Balance	APR	EUR 14,1b	EUR 7,7b	EUR 24,4b	EUR 25,6b
08:00 AM	GE	Imports SA MoM	APR	-16,00%	-16,50%	-5,10%	-
08:00 AM	GE	Exports SA MoM	APR	-15,60%	-24,00%	-11,80%	-11,70%
08:00 AM	GE	Trade Balance	APR	EUR 11,6b	EUR 3,5b	EUR 17,4b	-
11:00 AM	EC	GDP SA QoQ	1Q F	-3,80%	-3,60%	-3,60%	-
11:00 AM	EC	GDP SA YoY	1Q F	-3,20%	-3,10%	-3,10%	-
04:00 PM	US	Wholesale Inventories MoM	APR F	0,40%	0,30%	0,30%	-
04:00 PM	US	JOLTS Job Openings	APR	5750	5046	6191	6011
04:00 PM	US	Wholesale Trade Sales MoM	APR	-2,00%	-16,90%	-5,20%	-5,10%
<b>10-June</b>							
01:50 AM	JN	Machine Orders YoY	APR	-13,20%	-17,70%	-0,70%	-
01:50 AM	JN	PPI YoY	MAY	-2,40%	-2,70%	-2,30%	-2,40%
03:30 AM	CH	CPI YoY	MAY	2,70%	2,40%	3,30%	-
03:30 AM	CH	PPI YoY	MAY	-3,30%	-3,70%	-3,10%	-
12:00 PM	SA	BER Business Confidence	2Q	-	-	18	-
02:30 PM	US	Real Avg Weekly Earnings YoY	MAY	-	-	6,90%	-
02:30 PM	US	Real Avg Hourly Earning YoY	MAY	-	-	7,50%	-
02:30 PM	US	CPI YoY	MAY	0,30%	-	0,30%	-
08:00 PM	US	Monthly Budget Statement	MAY	USD -544,0b	-	USD -737,9b	-
08:00 PM	US	FOMC Rate Decision (Upper Bound)	JUN 10	0,25%	-	0,25%	-
08:00 PM	US	FOMC Rate Decision (Lower Bound)	JUN 10	0,00%	-	0,00%	-
<b>11-June</b>							
11:30 AM	SA	Gold Production YoY	APR	-	-	11,48%	-
11:30 AM	SA	Platinum Production YoY	APR	-	-	8,70%	-
11:30 AM	SA	Mining Production YoY	APR	-59,40%	-	7,01%	-
01:00 PM	SA	Manufacturing Prod NSA YoY	MAR	-4,85%	-	-2,10%	-
02:30 PM	US	PPI Final Demand YoY	MAY	-1,20%	-	-1,20%	-
<b>12-June</b>							
06:30 AM	JN	Industrial Production YoY	APR F	-	-	-14,40%	-
08:00 AM	UK	Industrial Production YoY	APR	-19,30%	-	-8,20%	-
08:00 AM	UK	Manufacturing Production YoY	APR	-19,90%	-	-9,70%	-
08:00 AM	UK	Trade Balance	APR	GBP -5500m	-	GBP -6676m	-
11:00 AM	EC	Industrial Production WDA YoY	APR	-29,00%	-	-12,90%	-
04:00 PM	US	U. of Mich. Sentiment	JUN P	75,0	-	72,3	-

Source: Bloomberg 2020/06/10 06:38



## Contacts

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