

DAILY MARKET COMMENTARY



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#)
[JSE Performance](#) | [Economics](#) | [*Foreign Flows](#) | [Economic Calendar](#) | [Contacts](#)

Click on any of the above links in the PDF to access your point of interest
(* when available)

Key Daily Drivers

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

SNIPPETS

Currencies	Local unit holds steady as we head into half-year
Commodities	Oil edged lower in Asia after jumping the most in almost two weeks on Monday
Equities	Global equity markets rise despite a surge in coronavirus cases over the weekend

Key Overnight Factors and Upcoming Events This Week

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

Date	Region	Event	Actual/Expected/Prior	Implications
30/06	SA	GDP	--/-0.8%/-0.5%	Expected to contract by 4% on a quarterly basis driven by weak demand and electricity supply shortages
30/06	EZ	CPI	--/0.8%/0.9%	Core inflation expected to drop from 0.9% previously to 0.8%
30/06	UK	GDP	--/-1.6%/-1.6%	GDP expected to remain at -1.6%
01/07	SA	Manufacturing PMI	--/49.8/50.2	Expected to decrease to 49.8
02/07	US	Unemployment	--/12.4%/13.3%	June unemployment rate expected to improve to 12.4%

Source: Nedbank

Contact For Queries
Nedbank CIB Market Commentary
CIBMarketComm@Nedbank.co.za

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	3,60	-0,46	8,84	-314,46	-269,96	↑
R186-6,5 yrs	7,63	-0,15	-1,15	-60,95	-44,95	↓
R2030-9,6 yrs	9,16	-0,00	26,50	14,20	33,60	↑
R2048-27,7 yrs	11,15	0,04	23,64	107,74	145,64	↑
US 10 yr	0,63	0,65	-2,27	-128,85	-137,53	↓
UK 10 yr	0,16	-0,90	-2,10	-65,90	-67,00	↓
German 10 yr	-0,47	1,20	-2,30	-28,50	-14,30	↓
Japan 10 yr	0,03	0,70	2,00	3,60	18,30	↑

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)	3,00		-110,00	-100,00	-140,00	↓
SA 3m JIBAR	3,92	0,00	-9,10	-288,30	-310,80	↓
SA 3m NCD	3,90	-2,50	-10,00	-292,50	-317,50	↓
SA 6m NCD	4,09	0,00	-33,75	-323,75	-331,25	↓
SA 12m NCD	4,38	-1,25	-38,75	-325,00	-337,50	↓
US 3m LIBOR	0,31	0,19	-3,61	-160,05	-202,20	↓
UK 3m LIBOR	0,14	0,59	-8,49	-64,88	-62,65	↓
Japan 3m LIBOR	-0,04	0,10	-0,30	0,35	2,02	↓

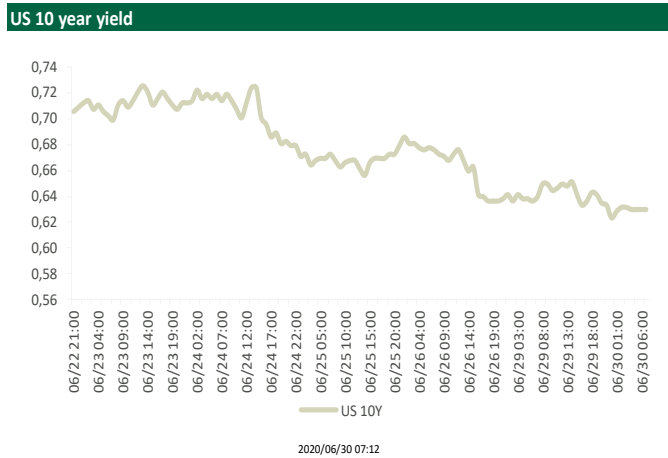
Source: Bloomberg & Nedbank CIB Time 2020/06/30 07:12

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,53	0,00	-23,50	-308,00	-326,00	↓
6X9 FRA	3,48	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,54	0,00	-26,00	-295,00	-305,00	↓
18X21 FRA	4,00	0,00	-52,50	-258,00	-269,00	↓
SA 2yr Swap	3,77	-0,80	-34,00	-281,50	-295,50	↓
SA 3yr Swap	4,13	0,00	-35,50	-254,50	-267,00	↓
SA 5yr Swap	5,11	2,00	-22,50	-184,00	-194,00	↓
SA 10yr Swap	6,97	0,00	-12,00	-71,00	-75,00	↓
SA 15yr Swap	7,72	0,00	-7,00	-34,00	-31,50	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,20	-0,80	-22,00	-210,50	-220,50	↓
3v10y	-2,85	0,00	-23,50	-183,50	-192,00	↓
R2030-R208	5,56	0,45	17,65	328,65	303,55	↑
R2048-R2030	1,99	0,05	-2,85	93,55	112,05	↑
5y-R2030	-4,05	2,00	-49,00	-198,20	-227,60	↓
10y-R2030	-2,19	0,00	-38,50	-85,20	-108,60	↓
15y-R2030	-1,44	0,00	-33,50	-48,20	-65,10	↓
SA 5yr CDS spread - basis points	312,00	0,00	-37,00	145,50	149,00	↓

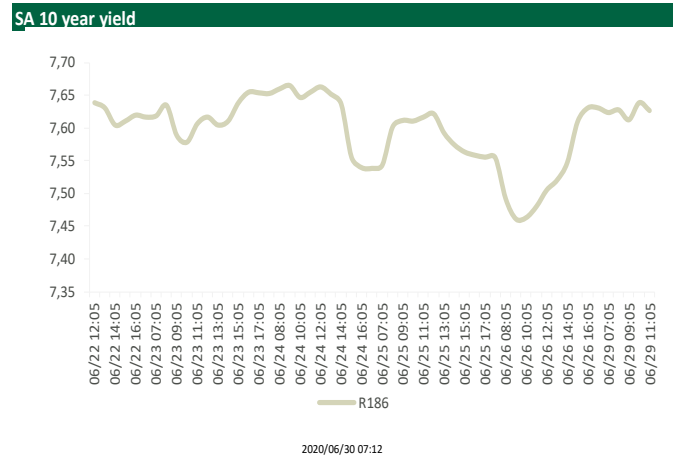
Source: Bloomberg & Nedbank CIB Time 2020/06/30 07:12

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 new week opened with the rand trading around the 17.3000 level. In what proved to be another subdued trading session, the rand was confined to a limited trading range, reaching a best level of 17.1900 on the day and on the top side, around the 17.3000 level where it opened. The local unit reached a high of around 17.3400 in the early New York session before drifting marginally lower. It currently trades at 17.2600, the EURZAR is trading at 19.4005 and the GBPZAR is trading at 21.2315.
- The international markets have also struggled to find any meaningful momentum of late, with the EURUSD trading between 1.1217 and 1.1287 on the day; it currently it trades at 1.1238. The GBPUSD traded around the 1.2300 pivot; this morning, it is currently trading marginally below that level. Gold has held steady around the 1,770.00 level over the most recent sessions, which is also where it currently trades.
- Data releases scheduled for today: locally, we have money supply, GDP, trade and the budget balance; from Europe, we have CPI for the zone; from the UK, we have GDP; and from the US, we have the Chicago PMI and consumer confidence.
- Local financial markets have seen limited volumes of trade across the spectrum over the most recent past, although there are expectations of an increase in activity heading into half-year today. We have various local data releases, and a number of international central bankers are scheduled to speak, which could provide the catalyst for some activity.
- Possible trading range for the rand today: 17.0000 to 17.5000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,23	0,01	-0,36	-7,23	-2,71	↓	USD strength
EURUSD	1,12	-0,03	1,24	0,23	-0,42	↑	USD weakness
USDJPY	107,74	0,15	-0,08	0,81	-0,66	↓	USD weakness
USDAUD	1,45	-0,21	-3,09	1,96	1,23	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	17,26	-0,08	-1,66	18,89	18,10	↓	ZAR strength
GBPZAR	21,23	-0,08	-2,08	12,57	15,85	↓	ZAR strength
EURZAR	19,40	-0,09	-0,39	19,08	17,76	↓	ZAR strength
AUDZAR	11,88	0,15	1,47	17,17	17,10	↑	ZAR weakness
ZARJPY	6,24	0,22	1,55	-24,20	-22,87	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	42,76	0,07	1,87	-23,23	-27,30	↑	ZAR strength
ZARWBP (Botswana pula)	0,68	0,06	1,01	-11,02	-10,09	↑	ZAR strength
ZARKES (Kenyan shilling)	6,18	0,07	1,59	-16,98	-16,97	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,33	0,54	1,47	-11,63	-8,70	↑	ZAR strength
ZARNGN (Nigerian naira)	22,45	0,13	1,48	-16,02	-13,59	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,34	0,09	1,76	-21,40	-14,78	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,05	0,03	0,69	4,77	12,70	↑	ZAR strength
ZARMZM (Mozambican metical)	4,06	0,06	2,70	-8,43	-8,33	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,40	-1,51	1,26	25,43	28,93	↑	USD strength
USDTRY (Turkish Lira)	6,85	-0,05	0,40	13,14	17,53	↑	USD strength
USDMXN (Mexican Peso)	23,04	-0,16	3,75	17,86	16,98	↑	USD strength
USDINR (Indian Rupee)	75,54	-0,06	-0,11	5,51	8,72	↓	USD weakness
USDRUB (Russian Ruble)	70,01	0,33	-0,20	11,46	10,06	↓	USD weakness

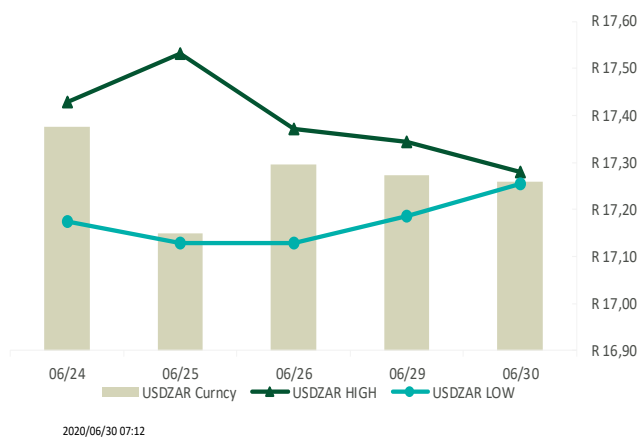
Source: Bloomberg & Nedbank CIB

Time 2020/06/30 07:12

*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

USD/ZAR

\$/R (close, high and low)



2020/06/30 07:12

Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



2020/06/30 07:12

Source: Bloomberg, Nedbank

Commodities

Nedbank CIB Market Commentary | CIBMarketComm@Nedbank.co.za | +27 11 537 4091 | +27 11 535 4038

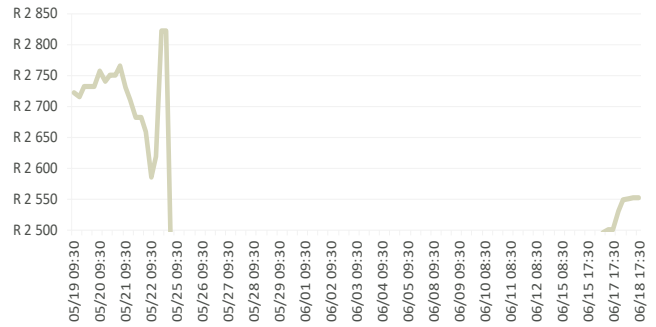
- Oil edged lower in Asia after jumping the most in almost two weeks on Monday as better-than-expected U.S. housing data countered fears that a surge in virus cases would hamper the country's economic recovery.
- Gold futures steadied near \$1,800 an ounce, base metals broadly higher.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	41,43	-0,67	17,27	-37,23	-37,75	↑
WTI crude (\$)	39,37	-0,83	10,93	-35,52	-32,67	↑
Gold spot (\$)	1 771,21	-0,09	2,37	16,74	27,96	↑
Platinum spot (\$)	820,04	0,61	-2,14	-15,16	-1,48	↓
SA white maize spot (R)	2 480,00	-0,16	2,61	-4,62	-15,01	↑

Source: Bloomberg & Nedbank CIB
Time: 2020/06/30 07:12

SA White Maize

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

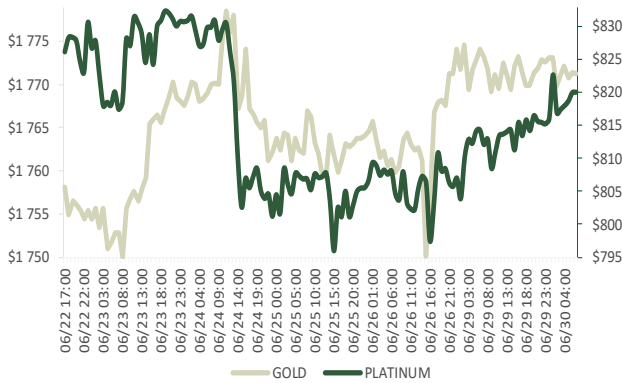


2020/06/30 07:12

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

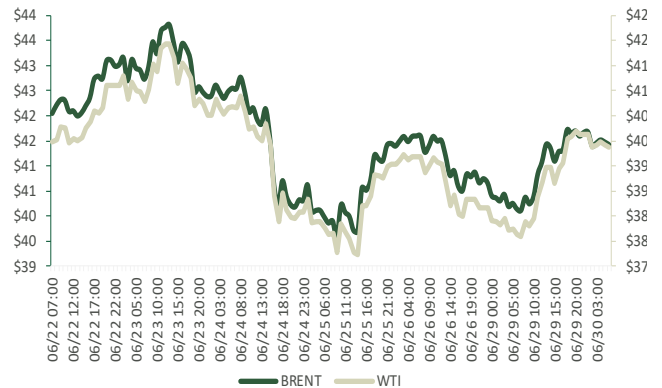


2020/06/30 07:12

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/06/30 07:12

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- After fluctuating across the unchanged mark, the Top40 rallied with the US open and closed up +0.9%.
- All the subsectors of the Top40 closed in the black, led by precious metals (Resi +1.2%, Fini +1.5% and Indi +0.5%).
- The value traded was R18.2bn, and the rand was hovering around 17.33 to the USD at the close.

UK/Europe

- European markets swung between gains and losses before closing firmly in the black.
- The markets were buoyed by Gilead Sciences' pricing plan for its coronavirus drug remdesivir.
- Better-than-expected German inflation data and improving Eurozone economic sentiment pushed markets higher.

USA

- The major US indices steamed forward and closed at the highs of the day despite an increase in new coronavirus cases (Dow +2.3%, S&P 500 +1.5% and Nasdaq +1.2%).
- In company news, Boeing surged +14% after it received authorisation to test flights using the 737 Max. Other notable gainers were General Electric (+4.5%), Verizon (+2.9%), Apple (+2.5%) and Facebook (+2%).
- All the subsectors of the S&P 500 closed in positive territory, led by industrials, communication services and materials.

Asia

- Asian markets are trading up this morning, taking the lead from a strong close on Wall Street last night; the MSCI AC Asia Pacific ex-Japan is up +0.9%.
- The resources-heavy Australian market is up +2%, lifted by energy stocks after a +3% rally in oil prices overnight. BHP is up +1.9%.
- The Nikkei is currently up +1.8%, lifted by index-heavyweight exporters as the yen weakened.
- Tencent is currently up +2.6% in Hong Kong this morning.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Dow Jones	25 595,80	2,32	0,84	-10,31	-3,78	22,34	↑
Nasdaq	9 874,15	1,20	4,05	10,05	23,33	35,23	↑
S&P 500	3 053,24	1,47	0,29	-5,50	3,79	28,88	↑
DI Eurostoxx 50	3 232,02	0,87	5,96	-13,70	-6,96	25,12	↑
DAX	12 232,12	1,18	5,57	-7,68	-1,34	25,22	↑
CAC	4 945,46	0,73	5,32	-17,27	-10,72	26,46	↑
FTSE	6 225,77	1,08	2,45	-17,46	-16,16	12,00	↑
ASX200	5 931,80	2,01	3,06	-11,25	-10,38	13,38	↑
Nikkei 225	22 400,45	1,84	2,39	-5,31	5,29	20,93	↑
MSCI World	2 176,44	0,89	1,33	-7,72	-0,09	25,19	↑

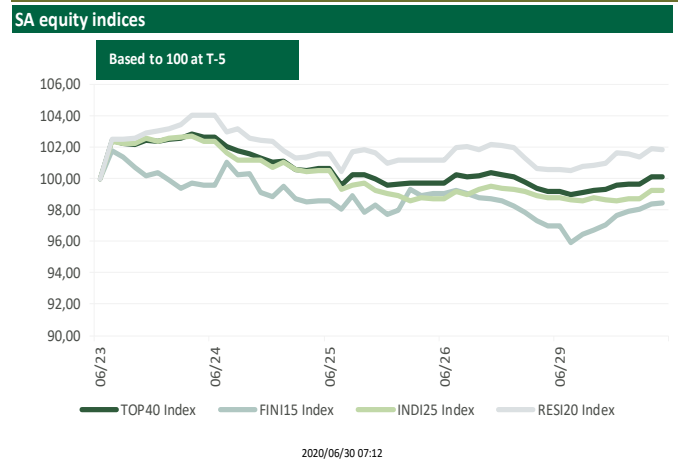
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Hang Seng	24 516,44	0,89	6,77	-13,03	-14,11	9,07	↑
Shanghai	2 978,56	0,58	4,42	-2,35	-0,01	23,72	↑
Brazil Bovespa	95 735,40	2,03	9,53	-17,22	-5,18	27,07	↑
India - NSE	35 114,29	0,44	8,30	-14,88	-10,87	14,38	↑
Russia Micex	2 767,95	0,22	1,21	-9,12	0,08	28,21	↑
MSCI Emerging	993,96	-0,49	6,84	-10,83	-5,77	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
JSE All Share	54 141,50	0,92	7,25	-5,15	-6,98	8,24	↑
Top 40	49 920,09	0,89	7,25	-1,76	-4,37	8,75	↑
Resi 10	50 813,08	1,24	7,61	3,15	5,96	20,01	↑
Indi 25	75 144,66	0,46	7,75	8,43	4,74	8,82	↑
Fini 15	10 106,37	1,51	3,88	-35,53	-40,53	-4,30	↑

Source: Bloomberg & Nedbank CIB

Time 2020/06/30 07:12

Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

Last Day To Trade

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

SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
30 June 2020		
IVTP	Invicta Holdings Ltd Pref	dividend @ 576.243240cps
LBHP	Liberty Holdings 11c Pref	dividend @ 5.50cps
SYG	Sygnia Limited	dividend @ 40cps
YYLBEE	YeboYethu (RF) Ltd	dividend @ 84cps

Source: JSE

JSE Performance

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

Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
1810587D : Firststrand Ltd Distribution L							→
ABG : Absa Group Ltd	88,62	2,74	9,14	-40,64	-49,65	-7,74	↑
AGL : Anglo American Plc	397,88	0,77	8,84	-0,24	-1,17	23,76	↑
AMS : Anglo American Platinum Ltd	1 259,48	3,49	13,47	-1,54	53,80	143,03	↑
ANG : Anglogold Ashanti Ltd	491,52	0,89	15,79	55,30	93,50	74,14	↑
APN : Aspen Pharmacare Holdings Lt	144,98	0,43	3,79	21,61	44,33	-11,57	↑
BHP : Bhp Group Plc	351,53	0,21	2,17	6,60	-2,56	8,56	↑
BID : Bid Corp Ltd	285,77	0,73	16,03	-13,46	-6,91	24,61	↑
BTI : British American Tobacco Plc	665,67	0,01	-4,00	11,43	34,61	27,29	↓
BVT : Bidvest Group Ltd	145,43	0,99	-4,23	-28,98	-23,20	-1,01	↓
CFR : Financiere Richemont-Dep Rec	110,60	0,72	8,29	0,98	-7,48	16,96	↑
CLS : Clicks Group Ltd	210,31	0,55	-9,65	-18,04	2,45	34,02	↓
CPI : Capitec Bank Holdings Ltd	871,81	2,48	3,08	-39,72	-32,87	29,35	↑
DSY : Discovery Ltd	106,89	1,84	8,79	-11,39	-28,31	-24,51	↑
EXX : Exxaro Resources Ltd	131,87	0,51	6,41	0,56	-17,60	-4,88	↑
FSR : Firststrand Ltd	37,20	-0,69	-7,30	-40,76	-45,73	-4,21	↓
GFI : Gold Fields Ltd	157,30	2,38	14,73	64,08	104,95	94,30	↑
GRT : Growthpoint Properties Ltd	13,99	0,94	12,10	-36,73	-42,38	-5,11	↑
IMP : Impala Platinum Holdings Ltd	118,46	3,91	1,18	-17,46	69,84	291,28	↑
INL : Investec Ltd	34,71	3,52	14,14	-41,11	-46,81	5,01	↑
INP : Investec Plc	34,67	3,06	10,94	-47,26	-52,67	2,89	↑
MCG : Multichoice Group Ltd	106,65	0,40	23,28	-8,45	-20,39		↑
MNP : Mondi Plc	322,71	0,77	-1,58	-1,10	0,93	7,31	↓
MRP : Mr Price Group Ltd	144,85	1,37	11,42	-20,63	-27,03	-25,86	↑
MTN : Mtn Group Ltd	55,18	0,27	2,37	-33,11	-48,31	-7,31	↑
NED : Nedbank Group Ltd	105,51	2,07	6,81	-50,77	-58,33	-21,99	↑
NHM : Northam Platinum Ltd	117,80	4,80	7,46	-4,71	99,66	185,76	↑
NPN : Naspers Ltd-N Shs	3 113,48	0,32	11,66	35,91	33,38	19,65	↑
NRP : Nepi Rockcastle Plc	89,20	1,18	-0,34	-27,97	-31,07	9,58	↓
OMU : Old Mutual Ltd	12,11	3,42	7,84	-38,40	-42,88	-12,23	↑
PRX : Prosus Nv	1 558,69	0,47	9,42	47,88			↑
REM : Remgro Ltd	101,80	1,26	0,22	-28,58	-25,88	0,13	↑
RMH : Rmb Holdings Ltd	1,58	0,64	77,02	16,54	11,08	1,96	↑
RNI : Reinet Investments Sca	298,35	2,08	8,49	7,51	31,33	27,03	↑
SBK : Standard Bank Group Ltd	106,00	2,48	4,32	-37,02	-46,10	-5,87	↑
SHP : Shoprite Holdings Ltd	107,22	-0,02	3,62	-14,85	-31,99	-33,78	↑
SLM : Sanlam Ltd	59,47	1,80	5,13	-24,82	-23,91	-0,88	↑
SOL : Sasol Ltd	136,96	3,37	51,34	-54,87	-60,89	-28,59	↑
SPP : Spar Group Limited/The	174,90	0,66	-0,17	-11,45	-6,39	-4,81	↓
SSW : Sibanye Stillwater Ltd	37,00	5,17	14,30	3,09	120,76	258,18	↑
VOD : Vodacom Group Ltd	125,00	-0,11	-0,97	8,41	4,95	-12,65	↓

Source: Bloomberg & Nedbank CIB

Time 2020/06/30 07:12

Foreign Flows

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

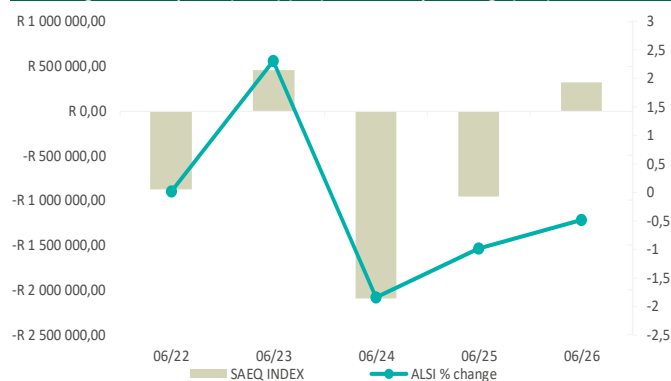
Foreign flows (bn)	Week to 26 Jun 2020	Month to 26 Jun 2020	Year to 26 Jun 2020
Foreign flows into SA equity market	-R 3,146	-R 18,550	-R 127,414
Foreign flows into SA bond market	-R 1,223	R 1,141	-R 21,147
Total foreign flows	-R 4,369	-R 17,409	-R 148,561

Source : Bloomberg

2020/06/30 07:12

Foreign Equity Flows: 5 Day History

Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)

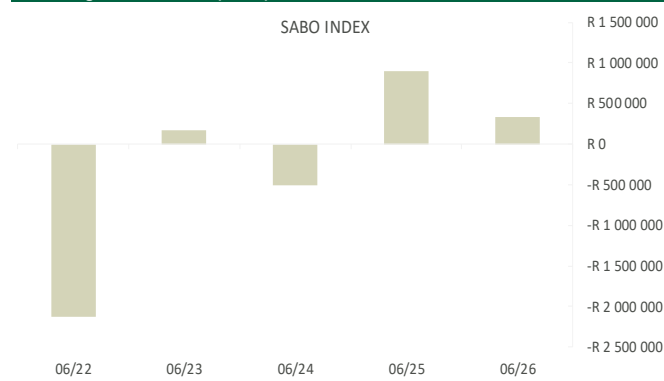


2020/06/30 07:12

Source: Bloomberg, Nedbank

Foreign Bond Flows: 5 Day History

Net Foreign Flows: Bonds (R'000)



2020/06/30 07:12

Source: Bloomberg, Nedbank

Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
29-June							
01:50 AM	JN	Retail Trade YoY	MAY	-11,60%	-12,30%	-13,70%	-
10:30 AM	UK	Net Consumer Credit	MAY	GBP -3,00b	GBP -4,60b	GBP -7,40b	-
10:30 AM	UK	M4 Money Supply YoY	MAY	-	11,90%	9,50%	-
11:00 AM	EC	Consumer Confidence	JUN A	-	-14,70	-14,70	-
11:00 AM	EC	Economic Confidence	JUN	80,0	75,7	67,5	-
02:00 PM	GE	CPI YoY	MAY F	0,60%	0,90%	0,60%	-
04:00 PM	US	Pending Home Sales NSA YoY	MAY	-21,30%	-10,40%	-34,60%	-
04:30 PM	US	Dallas Fed Manf. Activity	JUN	-21,4	-6,1	-49,2	-
30-June							
01:30 AM	JN	Job-To-Applclicant Ratio	MAY	1,22	1,20	1,32	-
01:30 AM	JN	Jobless Rate	MAY	2,80%	2,90%	2,60%	-
01:50 AM	JN	Industrial Production YoY	MAY P	-23,10%	-25,90%	-15,00%	-
08:00 AM	SA	Money Supply M3 YoY	MAY	10,25%	-	10,47%	-
08:00 AM	SA	Private Sector Credit YoY	MAY	7,40%	-	7,37%	-
08:00 AM	UK	GDP YoY	1Q F	-1,60%	-	-1,60%	-
08:00 AM	UK	GDP QoQ	1Q F	-2,00%	-	-2,00%	-
11:00 AM	EC	CPI Core YoY	JUN P	0,80%	-	0,90%	-
11:00 AM	EC	CPI Estimate YoY	JUN	0,20%	-	0,10%	-
11:30 AM	SA	GDP Annualized QoQ	1Q	-4,0%	-	-1,4%	-
11:30 AM	SA	GDP YoY	1Q	-0,9%	-	-0,5%	-
02:00 PM	SA	Trade Balance Rand	MAY	-9,8b	-	-35,0b	-
02:00 PM	SA	South Africa Budget	MAY	ZAR -51,3b	-	ZAR -51,2b	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	APR	3,80%	-	3,92%	-
03:45 PM	US	Chicago Purchasing Manager	JUN	45,0	-	32,3	-
04:00 PM	US	Conf. Board Consumer Confidence	JUN	91,3	-	86,6	-
01-July							
12:00 AM	SA	Naamsa Vehicle Sales YoY	JUN	-50,0%	-	-68,0%	-
03:45 AM	CH	Caixin China PMI Mfg	JUN	50,5	-	50,7	-
08:00 AM	GE	Retail Sales YoY	MAY	-3,15%	-	-6,40%	-
11:00 AM	SA	Barclays Manufacturing PMI	JUN	49,8	-	50,2	-
02:15 PM	US	ADP Employment Change	JUN	2850k	-	-2760k	-
04:00 PM	US	ISM Manufacturing	JUN	49,7	-	43,1	-
08:00 PM	US	FOMC Meeting Minutes	JUN 10	-	-	0	-
02-July							
11:00 AM	EC	PPI YoY	MAY	-4,6%	-	-4,5%	-
11:00 AM	EC	Unemployment Rate	MAY	7,70%	-	7,30%	-
11:00 AM	SA	Current Account as a % GDP	1Q	-0,65%	-	-1,30%	-
11:00 AM	SA	Current Account Balance	1Q	ZAR 0,0b	-	ZAR -68,1b	-
02:30 PM	US	Trade Balance	MAY	USD -53,1b	-	USD -49,4b	-
02:30 PM	US	Average Hourly Earnings YoY	JUN	5,3%	-	6,7%	-
02:30 PM	US	Change in Nonfarm Payrolls	JUN	3074k	-	2509k	-
02:30 PM	US	Unemployment Rate	JUN	12,5%	-	13,3%	-
02:30 PM	US	Labor Force Participation Rate	JUN	61,2%	-	60,8%	-
04:00 PM	US	Factory Orders Ex Trans	MAY	-	-	-8,5%	-
04:00 PM	US	Factory Orders	MAY	8,6%	-	-13,0%	-

Source: Bloomberg 2020/06/30 07:11

Contacts

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