

DAILY MARKET COMMENTARY



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(* when available)

Key Daily Drivers

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SNIPPETS

| | |
|-------------|--|
| Currencies | A resilient rand holds steady |
| Commodities | Oil held at a five-month high as Hurricane Laura bore down on key refining facilities on the US |
| Equities | US markets make new highs again; Asia less impressed today, trading mostly lower; all eyes on Jackson Hole tomorrow! |

Key Overnight Factors and Upcoming Events This Week

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| Date | Region | Event | Actual/Expected/Prior | Implications |
|-------|--------|----------------------|-----------------------|--|
| 25/08 | US | New home Sales | 901k/791k/776k | 13,9% increase in new home sales from June as a result of all-time low borrowing costs and short supply of previously owned homes. |
| 26/08 | US | Durable Goods orders | -/ 4,5% / 7,6% | Durable goods represent a leading indicator of investment spending in the economy |
| 26/08 | SA | CPI YoY | -/ 2,95%/ 2,20% | CPI expected to rise on the back of increased economic activity as a result of lock down restrictions easing |
| 27/08 | SA | PPI YoY | -/ 1,3%/ 0,5% | PPI likely to rise on increasing fuel costs |

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 | |
| R208-0,6 yrs | 3,52 | -2,00 | -3,50 | -322,60 | -307,00 | ↓ |
| R186-6,3 yrs | 7,36 | -1,60 | -14,50 | -88,10 | -89,30 | ↓ |
| R2030-9,4 yrs | 9,26 | -3,50 | 3,10 | 24,40 | 29,80 | ↑ |
| R2048-27,5 yrs | 11,45 | -6,05 | -0,55 | 137,25 | 152,85 | ↓ |
| US 10 yr | 0,71 | 2,37 | 17,90 | -121,13 | -82,80 | ↑ |
| UK 10 yr | 0,26 | 5,00 | 15,90 | -55,90 | -21,80 | ↑ |
| German 10 yr | -0,43 | 6,00 | 9,30 | -24,60 | 24,40 | ↑ |
| Japan 10 yr | 0,04 | 0,60 | 2,10 | 5,20 | 30,50 | ↑ |

| Money Market | Last price | Δ | | | | MTD trend |
|-------------------------------|------------|-------|--------|---------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| SA repo rate | 3,50 | 0,00 | 0,00 | -300,00 | -300,00 | → |
| SA prime rate | 7,00 | 0,00 | 0,00 | -300,00 | -300,00 | → |
| SA CPI (MTD - previous month) | 2,20 | | 10,00 | -180,00 | -230,00 | ↓ |
| SA 3m JIBAR | 3,44 | 0,00 | -21,60 | -335,80 | -337,50 | ↓ |
| SA 3m NCD | 3,45 | 0,00 | -17,50 | -337,50 | -332,50 | ↓ |
| SA 6m NCD | 3,53 | -2,50 | -25,00 | -380,00 | -372,50 | ↓ |
| SA 12m NCD | 3,78 | 0,00 | -37,50 | -385,00 | -380,00 | ↓ |
| US 3m LIBOR | 0,23 | -1,63 | -1,50 | -167,46 | -191,06 | ↓ |
| UK 3m LIBOR | 0,07 | 0,10 | -1,36 | -72,09 | -69,13 | ↓ |
| Japan 3m LIBOR | -0,05 | 0,00 | 0,33 | -0,45 | 3,40 | ↑ |

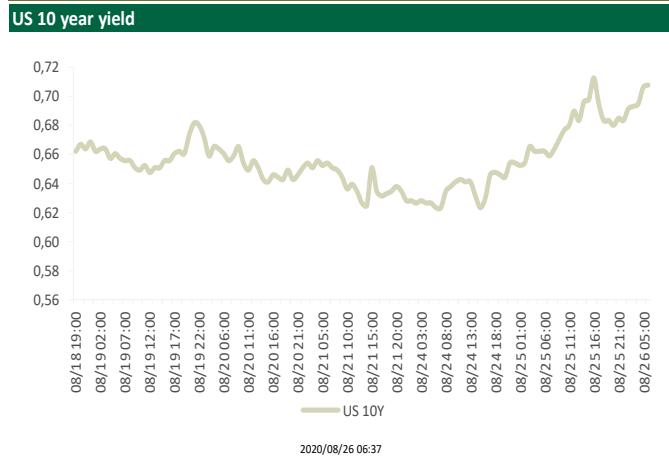
Source: Bloomberg & Nedbank CIB Time 2020/08/26 06:37

| FRAs and Swaps | Last price | Δ | | | | MTD trend |
|----------------|------------|------|-------|---------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| 3X6 FRA | 3,46 | 0,00 | -3,00 | -315,00 | -319,50 | ↓ |
| 6X9 FRA | 3,48 | 0,00 | 4,00 | 3,00 | 4,00 | ↑ |
| 9X12 FRA | 3,56 | 0,00 | -2,50 | -293,50 | -291,50 | ↓ |
| 18X21 FRA | 4,03 | 0,00 | -9,00 | -254,50 | -251,50 | ↓ |
| SA 2yr Swap | 3,72 | 4,10 | -6,00 | -286,50 | -286,50 | ↓ |
| SA 3yr Swap | 4,07 | 0,00 | -7,50 | -260,00 | -260,50 | ↓ |
| SA 5yr Swap | 5,03 | 1,00 | -5,00 | -192,00 | -189,00 | ↓ |
| SA 10yr Swap | 6,99 | 6,50 | -2,50 | -69,00 | -62,00 | ↓ |
| SA 15yr Swap | 7,77 | 5,50 | -3,00 | -29,00 | -18,20 | ↓ |

| Spreads | Last price | Δ | | | | MTD trend |
|----------------------------------|------------|-------|--------|---------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| 2v10y | -3,27 | -2,40 | -3,50 | -217,50 | -224,50 | ↓ |
| 3v10y | -2,92 | -6,50 | -5,00 | -191,00 | -198,50 | ↓ |
| R2030-R208 | 5,75 | -1,50 | 6,60 | 347,00 | 336,80 | ↑ |
| R2048-R2030 | 2,19 | -2,55 | -3,65 | 112,85 | 123,05 | ↓ |
| 5y-R2030 | -4,23 | 4,50 | -8,10 | -216,40 | -218,80 | ↓ |
| 10y-R2030 | -2,27 | 10,00 | -5,60 | -93,40 | -91,80 | ↓ |
| 15y-R2030 | -1,49 | 9,00 | -6,10 | -53,40 | -48,00 | ↓ |
| SA 5yr CDS spread - basis points | 286,50 | 0,00 | -24,50 | 120,00 | 98,00 | ↓ |

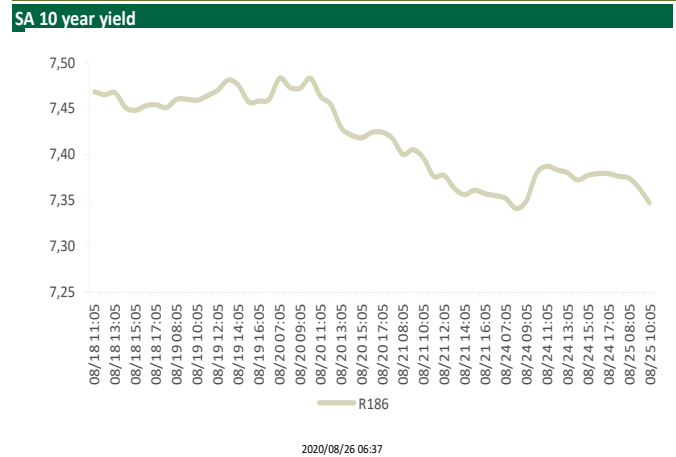
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US 10 Year Yield



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 trading session got underway with the rand trading in the low 16.90s. In another resilient session for the local unit, driven by improved sentiment towards risk and a lack of real liquidity, the rand managed to reach a best level of 16.7225 on the day, although it did lose some ground going into the local close, ending the session around the 16.8200 level. Activity in the overnight sessions was again subdued; this morning, the rand is currently trading at 16.8150, the EURZAR is trading at 19.8590 and the GBPZAR is trading at 22.0885.
- The international markets continued to trade within limited ranges as the European summer holidays continue. The EURUSD traded between 1.1795 and 1.1843; this morning, it is currently at 1.1812. The GBPUSD traded between 1.3059 and 1.3169; it is currently at 1.3136. Gold continued its decline as demand for risk assets remained resilient; this morning, it currently trades at 1,925.15, some USD17 off from the same time yesterday.
- Data releases scheduled for today: locally, we have CPI; no releases from Europe or the UK; and from the US, we have mortgage applications and durable goods, and the Fed's Barkin is scheduled to speak.
- Yesterday, the rand continued on its steadily improving trajectory, trading marginally short of the technical objective around the 16.7000 level as the major currency pairs remained within relatively confined ranges and risk traded broadly firmer as tensions between the US and China appear to be subsiding.
- Possible trading range for the rand today: 16.6000 to 17.1000

| Majors | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|--------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| GBPUSD | 1.31 | -0.12 | 0.39 | -0.91 | 7.52 | ↑ | USD weakness |
| EURUSD | 1.18 | -0.16 | 0.32 | 5.38 | 6.43 | ↑ | USD weakness |
| USDJPY | 106.41 | 0.02 | 0.55 | 2.07 | 0.27 | ↑ | USD strength |
| USDAUD | 1.39 | 0.06 | -0.65 | -2.41 | -5.77 | ↓ | USD weakness |

| Rand crosses | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|--------------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| USDZAR | 16.80 | -0.34 | -1.62 | 16.66 | 8.99 | ↓ | ZAR strength |
| GBPZAR | 22.06 | -0.45 | -1.23 | 15.86 | 15.33 | ↓ | ZAR strength |
| EURZAR | 19.85 | -0.51 | -1.28 | 20.92 | 14.48 | ↓ | ZAR strength |
| AUDZAR | 12.08 | -0.30 | -0.97 | 18.54 | 14.23 | ↓ | ZAR strength |
| ZARJPY | 6.34 | 0.35 | 2.12 | -22.40 | -9.58 | ↑ | ZAR strength |

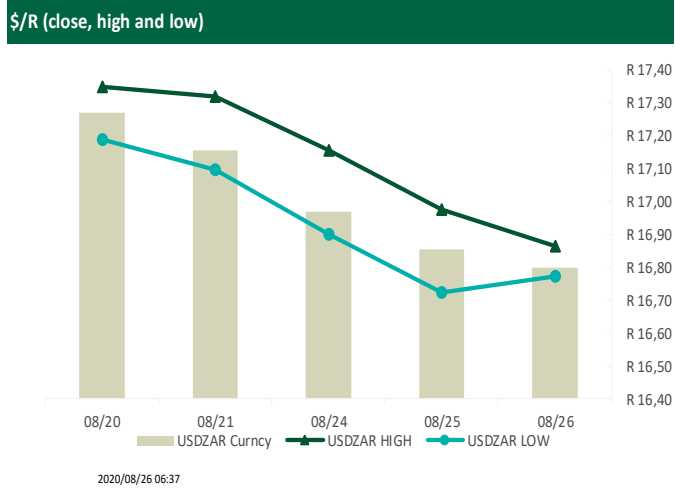
| African FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|-----------------------------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| ZARIMWK (Malawian kwacha) | 44.39 | 0.45 | 2.67 | -18.70 | -7.89 | ↑ | ZAR strength |
| ZARBWP (Botswana pula) | 0.69 | 0.34 | 1.55 | -10.55 | -6.13 | ↑ | ZAR strength |
| ZARKEP (Kenyan shilling) | 6.44 | 0.33 | 2.11 | -12.33 | -4.86 | ↑ | ZAR strength |
| ZARMUR (Mauritian rupee) | 2.37 | -0.56 | 1.67 | -9.72 | 0.36 | ↑ | ZAR strength |
| ZARNGN (Nigerian naira) | 23.03 | 0.32 | 1.03 | -13.11 | -3.08 | ↑ | ZAR strength |
| ZARGHS (Ghanian cedi) | 0.34 | 0.29 | 1.60 | -18.61 | -4.57 | ↑ | ZAR strength |
| ZARZMW (Zambian kwacha) | 1.15 | 0.37 | 7.01 | 12.84 | 25.43 | ↑ | ZAR strength |
| ZARMZN (Mozambican metical) | 4.25 | 0.32 | 2.36 | -3.54 | 5.37 | ↑ | ZAR strength |

| Emerging Market FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|-------------------------|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| USDBRL (Brazilian Real) | 5.51 | -1.86 | 5.22 | 26.84 | 24.54 | ↑ | USD strength |
| USDTRY (Turkish Lira) | 7.39 | 0.04 | 5.69 | 19.51 | 21.23 | ↑ | USD strength |
| USDMXN (Mexican Peso) | 21.92 | 0.04 | -1.62 | 13.67 | 9.10 | ↓ | USD weakness |
| USDINR (Indian Rupee) | 74.31 | -0.03 | -0.67 | 3.95 | 3.08 | ↓ | USD weakness |
| USDRUB (Russian Ruble) | 75.31 | 0.88 | 1.23 | 17.69 | 12.29 | ↑ | USD strength |

Source: Bloomberg & Nedbank CIB
Time: 2020/08/26 06:37

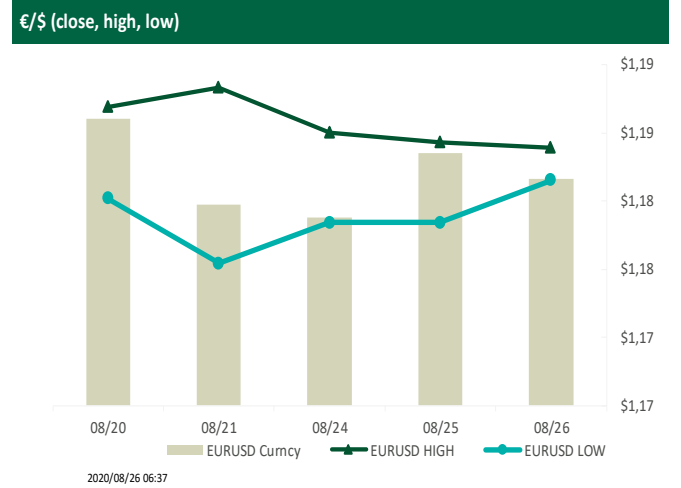
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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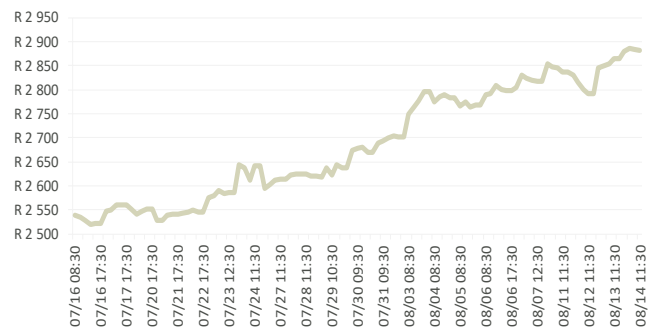
- Oil held at a five-month high as Hurricane Laura bore down on key refining facilities on the U.S. Gulf Coast and an industry report added to optimism that American energy demand is recovering.
- Gold prices were mostly unchanged, as worries over the global economic outlook from rising Covid-19 cases offset an uptick in risk sentiment driven by signs of progress in U.S.-China trade negotiations.
- Base metals mixed as Nickel rose for a fourth day to the highest in nine months as pandemic-driven disruptions tightened ore supply.

| Commodities | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend |
|-------------------------|------------|-----------|-----------|-----------|---------------|-----------|
| Brent near future (\$) | 46,02 | 0,35 | 6,28 | -30,27 | -21,60 | ↑ |
| WTI crude (\$) | 43,35 | 0,00 | 7,65 | -29,00 | -19,18 | ↑ |
| Gold spot (\$) | 1 926,66 | -0,08 | -2,49 | 26,98 | 26,15 | ↓ |
| Platinum spot (\$) | 928,36 | -0,27 | 2,57 | -3,95 | 8,44 | ↑ |
| SA white maize spot (R) | 3 019,00 | 2,13 | 11,77 | 16,12 | 9,38 | ↑ |

Source: Bloomberg & Nedbank CIB
Time: 2020/08/26 06:37

SA White Maize

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

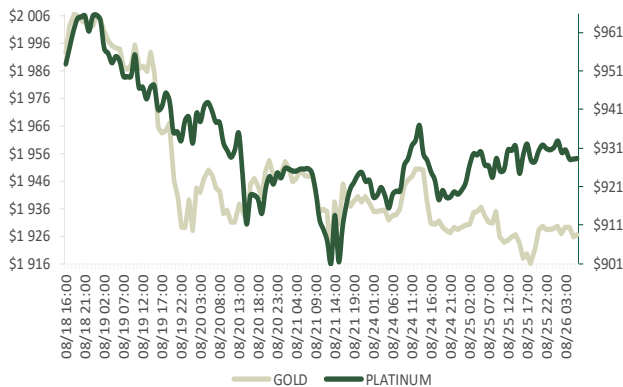


2020/08/26 06:37

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold



2020/08/26 06:37

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/08/26 06:37

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 -1%; unable to hold on to initial gains, the market declined into the close and finished at its lows – close to 40% of the overall trade in only five names: NPN, PRX, REM, CPI and SSW. On the earnings front, both IPL and SPG released solid nrs. IPL – top line intact, cash flow good and balance sheet fair/SPG – solid on outstanding cash/balance sheet management. SU1's trading statement hit at the close, showing HEPS down more than 100%. REM (-0.2%) fared well after the small placement – our pad was better for sale. Worth noting: turnover on the lower end at R18.8bn.

UK/Europe

- European equities reversed gains in afternoon trading, with energy and mining shares leading the losses, after US consumer confidence data for August disappointed the market. The Stoxx 600 slipped 0.3%, undoing an advance of as much as 0.9%. Oil and gas stocks led the losses to slip 1.4%, while travel and leisure stocks were the top performers, up 1.4%. Euro Stoxx 50 down 0.1%, FTSE 100 down 1.1%, DAX unchanged, CAC 40 unchanged, FTSEMIB down 0.4%, IBEX 35 unchanged, AEX Index down 0.2%, Swiss Market Index down 0.7%. Credit: iTraxx Main up 1.0bps at 54.8, iTraxx Crossover up 2.6bps at 329.1.

USA

- Stock indices closed mostly higher as gains in technology, communication services and healthcare stocks outweighed losses in energy, utilities and other sectors. S&P closed 0.36% higher at 3,443.62, the Nasdaq advanced 0.76% to 11,466.47 and Facebook climbed more than 3% to lead both benchmarks higher. Amazon, Alphabet and Microsoft were all up more than 1%. The Dow dropped 60.02 points to close at 28,248.44 and snapped a three-day winning streak. Apple pulled back by 0.8%. Boeing also contributed to the Dow's decline, falling 2%. Russell 2000 gained 0.2%, VIX down 1.52% to 22.03.

Asia

- Asian markets slipped and US futures struggled for direction as another record-breaking day on Wall Street failed to sway investors as optimism on US-China trade talks dissipated while Treasuries ticked higher.
- The PBoC has injected CNY740bn into the financial system via open-market operations in August, including CNY50bn on Wednesday, strengthening the daily reference rate by 0.15% to 6.907.

| Developed Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2019 Performance | MTD trend |
|-------------------|------------|-----------|-----------|-----------|---------------|---------------------|-----------|
| Dow Jones | 28 248,44 | -0,21 | 6,89 | -1,02 | 9,07 | 22,34 | ↑ |
| Nasdaq | 11 466,47 | 0,76 | 6,71 | 27,79 | 46,00 | 35,23 | ↑ |
| S&P 500 | 3 443,62 | 0,36 | 5,27 | 6,59 | 19,64 | 28,88 | ↑ |
| DJ Eurostoxx 50 | 3 329,71 | -0,06 | 4,90 | -11,09 | -0,57 | 25,12 | ↑ |
| DAX | 13 061,62 | -0,04 | 6,08 | -1,41 | 12,04 | 25,22 | ↑ |
| CAC | 5 008,27 | 0,01 | 4,69 | -16,22 | -6,41 | 26,46 | ↑ |
| FTSE | 6 037,01 | -1,11 | 2,36 | -19,96 | -14,91 | 12,00 | ↑ |
| ASX200 | 6 109,70 | -0,84 | 3,07 | -8,59 | -5,13 | 13,38 | ↑ |
| Nikkei 225 | 23 262,80 | -0,15 | 7,15 | -1,66 | 14,82 | 20,93 | ↑ |
| MSCI World | 2 422,95 | 0,24 | 5,12 | 2,73 | 15,09 | 25,19 | ↑ |

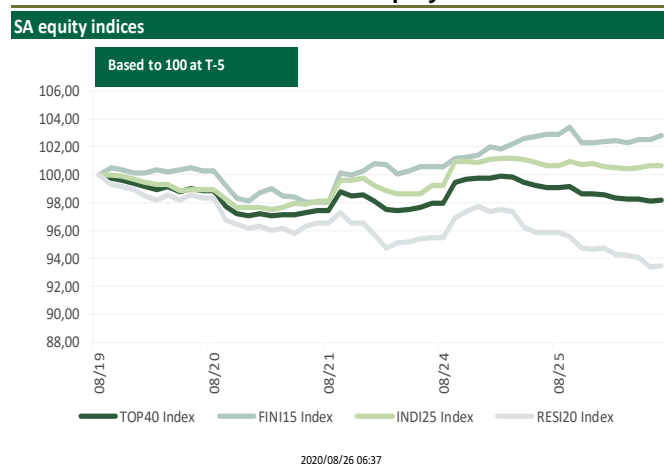
| Emerging Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2019 Performance | MTD trend |
|------------------|------------|-----------|-----------|-----------|---------------|---------------------|-----------|
| Hang Seng | 25 432,47 | -0,21 | 3,40 | -9,78 | -0,97 | 9,07 | ↑ |
| Shanghai | 3 337,03 | -1,08 | 0,82 | 9,41 | 16,53 | 23,72 | ↑ |
| Brazil Bovespa | 102 117,60 | -0,18 | -0,77 | -11,70 | 5,90 | 27,07 | ↓ |
| India - NSE | 38 892,34 | 0,12 | 3,42 | -5,72 | 3,73 | 14,38 | ↑ |
| Russia Micex | 3 029,05 | -0,01 | 4,03 | -0,55 | 13,95 | 28,21 | ↑ |
| MSCI Emerging | 1 114,72 | 0,59 | 3,32 | 0,01 | 16,02 | 15,38 | ↑ |

| SA Indices | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2019 Performance | MTD trend |
|---------------|------------|-----------|-----------|-----------|---------------|---------------------|-----------|
| ISE All Share | 56 114,23 | -0,90 | 0,70 | -1,70 | 4,28 | 8,24 | ↑ |
| Top 40 | 51 767,88 | -0,94 | 0,78 | 1,87 | 7,75 | 8,75 | ↑ |
| Resi 10 | 55 168,44 | -2,53 | -0,70 | 11,99 | 29,55 | 20,01 | ↓ |
| Indi 25 | 75 395,83 | 0,06 | 1,19 | 8,79 | 8,89 | 8,82 | ↑ |
| Fini 15 | 10 451,95 | -0,06 | 2,91 | -33,32 | -29,10 | -4,30 | ↑ |

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 |
|----------------|-------------------------|--|
| 25 August 2020 | | |
| AMS | Anglo American Plat Ltd | dividend @ 1023cps |
| FSRP | Firststrand Ltd B Pref | dividend @ 305.96624cps |
| PSG | PSG Group Ltd | Unbundling: 14 CPI shares per 100 PSG held |
| RNI | Reinet Investments SCA | dividend @ 394.0619cps |

Source: JSE

JSE Performance

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| Top40 constituents | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2019 Performance | MTD trend |
|------------------------------------|------------|-----------|-----------|-----------|---------------|---------------------|-----------|
| ABG : Absa Group Ltd | 84,74 | 2,10 | 6,89 | -43,24 | -43,88 | -7,74 | ↑ |
| AGL : Anglo American Plc | 409,72 | -3,52 | -2,02 | 2,73 | 31,32 | 23,76 | ↓ |
| AMS : Anglo American Platinum Ltd | 1 232,76 | -3,52 | -5,47 | -3,63 | 49,17 | 143,03 | ↓ |
| ANG : Anglogold Ashanti Ltd | 467,58 | -2,99 | -15,71 | 47,73 | 34,76 | 74,14 | ↓ |
| APN : Aspen Pharmacare Holdings Lt | 143,00 | -1,30 | 7,97 | 19,95 | 101,35 | -11,57 | ↑ |
| BHP : Bhp Group Plc | 379,33 | -2,22 | 2,56 | 15,03 | 20,98 | 8,56 | ↑ |
| BID : Bid Corp Ltd | 249,68 | -0,53 | -11,05 | -24,39 | -16,96 | 24,61 | ↓ |
| BTI : British American Tobacco Plc | 568,56 | -2,21 | -1,33 | -4,82 | 3,20 | 27,29 | ↓ |
| BVT : Bidvest Group Ltd | 145,52 | -2,29 | 10,31 | -28,93 | -16,60 | -1,01 | ↑ |
| CFR : Financiere Richemont-Dep Rec | 110,19 | -0,82 | 3,43 | 0,60 | -6,41 | 16,96 | ↑ |
| CLS : Clicks Group Ltd | 248,32 | -1,34 | 8,78 | -3,22 | 29,68 | 34,02 | ↑ |
| CPI : Capitec Bank Holdings Ltd | 951,60 | 2,32 | 7,63 | -34,20 | -13,49 | 29,35 | ↑ |
| DSY : Discovery Ltd | 127,54 | 1,58 | 15,08 | 5,73 | 23,16 | -24,51 | ↑ |
| EXX : Exxaro Resources Ltd | 143,97 | -2,29 | 7,16 | 9,78 | 19,70 | -4,88 | ↑ |
| FSR : Firststrand Ltd | 39,60 | 0,48 | 2,01 | -36,94 | -31,98 | -4,21 | ↑ |
| GFI : Gold Fields Ltd | 206,19 | -2,63 | -7,35 | 115,07 | 121,95 | 94,30 | ↓ |
| GRT : Growthpoint Properties Ltd | 13,44 | -0,44 | 1,13 | -39,21 | -41,41 | -5,11 | ↑ |
| IMP : Impala Platinum Holdings Ltd | 158,15 | -5,24 | 4,82 | 10,19 | 96,46 | 291,28 | ↑ |
| INL : Investec Ltd | 32,73 | -0,49 | -1,53 | -44,47 | -39,69 | 5,01 | ↓ |
| INP : Investec Plc | 32,57 | -0,06 | -3,35 | -50,45 | -46,35 | 2,89 | ↓ |
| MCG : Multichoice Group Ltd | 105,10 | -0,30 | -0,43 | -9,79 | -22,95 | | ↓ |
| MNP : Mondi Plc | 330,68 | 0,48 | 7,46 | 1,35 | 12,51 | 7,31 | ↑ |
| MRP : Mr Price Group Ltd | 126,41 | 1,06 | -0,22 | -30,73 | -19,61 | -25,86 | ↓ |
| MTN : Mtn Group Ltd | 65,50 | -3,29 | 10,75 | -20,60 | -35,29 | -7,31 | ↑ |
| NED : Nedbank Group Ltd | 112,12 | 1,39 | 6,80 | -47,68 | -49,36 | -21,99 | ↑ |
| NHM : Northam Platinum Ltd | 152,97 | -4,32 | 14,13 | 23,74 | 137,16 | 185,76 | ↑ |
| NPN : Naspers Ltd-N Shs | 3 113,54 | 1,46 | -1,08 | 35,92 | 34,94 | 19,65 | ↓ |
| NRP : Nepi Rockcastle Plc | 85,18 | -1,53 | -4,28 | -31,21 | -35,41 | 9,58 | ↓ |
| OMU : Old Mutual Ltd | 12,51 | -2,80 | 9,07 | -36,37 | -30,88 | -12,23 | ↑ |
| PRX : Prosus Nv | 1 673,60 | 1,22 | 1,49 | 58,79 | | | ↑ |
| REM : Remgro Ltd | 94,25 | -0,24 | 1,97 | -33,88 | -23,30 | 0,13 | ↑ |
| RMH : Rmb Holdings Ltd | 1,34 | 3,08 | -1,47 | -1,16 | 15,65 | 1,96 | ↓ |
| RNI : Reinet Investments Sca | 325,46 | -0,28 | 0,48 | 17,28 | 28,32 | 27,03 | ↑ |
| SBK : Standard Bank Group Ltd | 112,61 | -1,29 | 3,68 | -33,10 | -33,91 | -5,87 | ↑ |
| SHP : Shoprite Holdings Ltd | 118,05 | -2,37 | 12,89 | -6,25 | 3,43 | -33,78 | ↑ |
| SLM : Sanlam Ltd | 59,68 | -0,53 | -1,86 | -24,55 | -15,65 | -0,88 | ↓ |
| SOL : Sasol Ltd | 148,04 | 1,75 | 8,66 | -51,22 | -44,35 | -28,59 | ↑ |
| SPP : Spar Group Limited/The | 171,96 | -1,68 | 4,22 | -12,94 | 2,40 | -4,81 | ↑ |
| SSW : Sibanye Stillwater Ltd | 48,01 | -2,02 | -0,39 | 33,77 | 134,42 | 258,18 | ↓ |
| VOD : Vodacom Group Ltd | 134,98 | -1,61 | 5,10 | 17,07 | 21,69 | -12,65 | ↑ |
| WHL : Woolworths Holdings Ltd | 34,41 | 0,06 | 8,45 | -29,20 | -32,98 | -11,78 | ↑ |

Source: Bloomberg & Nedbank CIB

Time 2020/08/26 06:37

Economic Calendar

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

| | Country | Event | Period | Survey | Actual | Prior | Revised |
|------------------|---------|----------------------------------|--------|-------------|---------|------------|---------|
| 25-August | | | | | | | |
| 08:00 AM | GE | GDP SA QoQ | 2Q F | -10,10% | -9,70% | -9,70% | - |
| 08:00 AM | GE | GDP NSA YoY | 2Q F | -11,70% | -11,30% | -11,30% | - |
| 09:00 AM | SA | Leading Indicator | JUN | - | 94,1 | 95,7 | 91,6 |
| 10:00 AM | GE | Ifo Expectations | AUG | 98,0 | 97,5 | 97,0 | - |
| 10:00 AM | GE | Ifo Current Assessment | AUG | 86,2 | 87,9 | 84,5 | - |
| 10:00 AM | GE | Ifo Business Climate | AUG | 92,1 | 92,6 | 90,5 | - |
| 03:00 PM | US | S&P CoreLogic CS 20-City YoY NSA | JUN | 3,60% | 3,46% | 3,69% | 3,61% |
| 04:00 PM | US | Richmond Fed Manufact. Index | AUG | 10 | 18 | 10 | - |
| 04:00 PM | US | Conf. Board Consumer Confidence | AUG | 93,0 | 84,8 | 92,6 | 91,7 |
| 04:00 PM | US | New Home Sales | JUL | 790k | 901k | 776k | 791k |
| 04:00 PM | US | New Home Sales MoM | JUL | 1,80% | 13,90% | 13,80% | 15,10% |
| 26-August | | | | | | | |
| 10:00 AM | SA | CPI YoY | JUL | 2,95% | - | 2,20% | - |
| 02:30 PM | US | Cap Goods Orders Nondef Ex Air | JUL P | 1,7% | - | 3,4% | - |
| 02:30 PM | US | Durable Goods Orders | JUL P | 4,7% | - | 7,6% | - |
| 02:30 PM | US | Durables Ex Transportation | JUL P | 2,00% | - | 3,60% | - |
| 27-August | | | | | | | |
| 03:30 AM | CH | Industrial Profits YoY | JUL | - | - | 11,50% | - |
| 10:00 AM | EC | M3 Money Supply YoY | JUL | 9,20% | - | 9,20% | - |
| 11:30 AM | SA | PPI YoY | JUL | 1,30% | - | 0,50% | - |
| 02:30 PM | US | Core PCE QoQ | 2Q S | -1,10% | - | -1,10% | - |
| 02:30 PM | US | GDP Annualized QoQ | 2Q S | -32,50% | - | -32,90% | - |
| 02:30 PM | US | Personal Consumption | 2Q S | -34,60% | - | -34,60% | - |
| 04:00 PM | US | Pending Home Sales NSA YoY | JUL | 0,00% | - | 12,70% | - |
| 05:00 PM | US | Kansas City Fed Manf. Activity | AUG | 5,0 | - | 3,0 | - |
| 28-August | | | | | | | |
| 11:00 AM | EC | Economic Confidence | AUG | 85,0 | - | 82,3 | - |
| 02:00 PM | SA | South Africa Budget | JUL | ZAR -116,8b | - | ZAR -22,3b | - |
| 02:30 PM | US | Wholesale Inventories MoM | JUL P | -0,80% | - | -1,40% | - |
| 02:30 PM | US | Advance Goods Trade Balance | JUL | USD -72,0b | - | 00:00 | - |
| 02:30 PM | US | PCE Core YoY | JUL | 1,23% | - | 0,95% | - |
| 02:30 PM | US | PCE Deflator YoY | JUL | 1,00% | - | 0,80% | - |
| 02:30 PM | US | Real Personal Spending | JUL | 1,45% | - | 5,20% | - |
| 02:30 PM | US | Personal Income | JUL | -0,35% | - | -1,10% | - |
| 02:30 PM | US | Personal Spending | JUL | 1,50% | - | 5,60% | - |
| 03:45 PM | US | Chicago Purchasing Manager | AUG | 52,5 | - | 51,9 | - |
| 04:00 PM | US | U. of Mich. Sentiment | AUG F | 72,8 | - | 72,8 | - |

Source: Bloomberg

2020/08/26 06:33

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