

# DAILY MARKET COMMENTARY



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(\* when available)

## Key Daily Drivers

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### SNIPPETS

Currencies	Rand recovers some losses after a tumultuous session
Commodities	Gold headed for a third weekly drop; Oil edged lower after Hurricane Laura swept through Louisiana and Texas
Equities	European markets end the session lower, while the US Federal Reserve's new inflation stance boosts the Dow and S&P 500

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
27/08	SA	SA PPI MoM	1,2%/ 0,8%/ 0,5%	Producer inflation came in higher than expected as the demand starts to pick up as a result of lockdown restriction easing.
27/08	US	Pending home sales MoM	5,8%/ 2,0% /15,8%	U.S. pending home sales rose in July by more than forecast to the highest level since 2005, signalling the housing market's sharp recovery will continue with borrowing costs to stay low for the foreseeable future.
27/08	US	Continuing Jobless claims	14535k/ 14400k/ 14758k	Jobless benefit claims higher than expected however still indicating the labour market's gradual recovery is back on track as Covid-19 infections ease from a surge in the prior two months
01/09	SA	ABSA Manufacturing PMI	-/ 51,3/ 51,2	PMI expected to improve as the economy opens up following lockdown restrictions easing.

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	3,51	1,15	-4,55	-323,65	-303,85	↓
R186-6,3 yrs	7,41	0,70	-9,90	-83,50	-77,40	↓
R2030-9,4 yrs	9,29	-0,50	5,80	27,10	40,00	↑
R2048-27,5 yrs	11,43	-4,00	-2,40	135,40	157,70	↓
US 10 yr	0,77	1,65	24,05	-114,97	-71,16	↑
UK 10 yr	0,34	3,40	23,20	-48,60	-16,60	↑
German 10 yr	-0,41	0,80	11,70	-22,20	28,60	↑
Japan 10 yr	0,05	0,80	3,10	6,20	32,60	↑

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)	3,20		100,00	-80,00	-80,00	↑
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	0,00	-25,00	-380,00	-372,50	↓
SA 12m NCD	3,83	5,00	-32,50	-380,00	-375,00	↓
US 3m LIBOR	0,26	0,49	0,71	-165,25	-188,85	↑
UK 3m LIBOR	0,07	-0,21	-1,88	-72,60	-69,64	↓
Japan 3m LIBOR	-0,05	0,20	0,28	-0,50	3,35	↑

Source: Bloomberg & Nedbank CIB  
Time: 2020/08/28 06:48

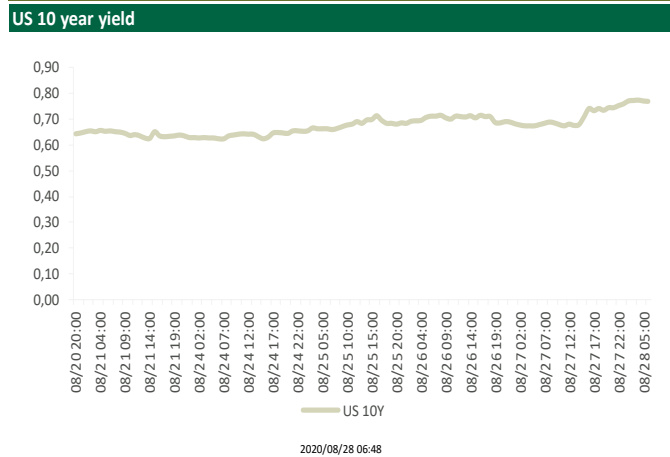
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,53	0,00	4,50	-307,50	-309,00	↑
6X9 FRA	3,57	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,68	-2,00	10,00	-281,00	-273,00	↑
18X21 FRA	4,18	-1,00	5,50	-240,00	-230,50	↑
SA 2yr Swap	3,83	-1,40	4,50	-276,00	-270,50	↑
SA 3yr Swap	4,22	9,50	7,50	-245,00	-242,00	↑
SA 5yr Swap	5,19	8,00	11,00	-176,00	-171,00	↑
SA 10yr Swap	7,13	6,00	11,00	-55,50	-45,50	↑
SA 15yr Swap	7,93	7,00	12,50	-13,50	1,00	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,30	-7,40	-6,50	-220,50	-225,00	↓
3v10y	-2,91	3,50	-3,50	-189,50	-196,50	↓
R2030-R208	5,78	-1,65	10,35	350,75	343,85	↑
R2048-R2030	2,14	-3,50	-8,20	108,30	117,70	↓
5y-R2030	-4,10	8,50	5,20	-203,10	-211,00	↑
10y-R2030	-2,16	6,50	5,20	-82,60	-85,50	↑
15y-R2030	-1,36	7,50	6,70	-40,60	-39,00	↑
SA 5yr CDS spread - basis points	285,50	0,00	-25,50	119,00	95,50	↓

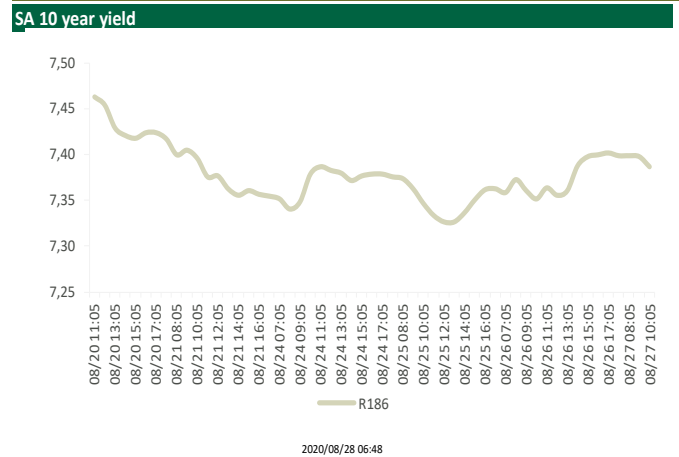
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### US 10 Year Yield



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 opened with the rand trading in the high 16.80s. Initially, activity in the rand markets was limited, but comments from the Fed saw the local unit post rapid gains at the start to reach a best level of 16.8050. This move was of limited duration, as thereafter, it traded sharply weaker to breach above the 17.0000 handle, closing the session around 17.0875. In the overnight sessions, the rand touched 17.1000, before recovering to the current levels around 16.9500. The EURZAR is trading at 20.1415 and the GBPZAR is trading at 20.5185.
- On the international front, we saw similar notable price action in the major currency pairs. The EURUSD traded between 1.1764 and 1.1899. After trading sub-1.1800 at the time of the close, it currently trades at 1.1875. The GBPUSD is trading at 1.3265, having traded to a low of 1.3162. Gold is currently trading at 1,941.55 this morning, basically unchanged from the same time yesterday, although it did close some USD20 lower yesterday.
- Data releases scheduled for today: locally, we have only monthly budget releases; from Europe, we have CPI and GDP from France and confidence indicators for the Eurozone; and from the US, we have personal income and spending, the Chicago Fed PMI and Michigan survey data releases.
- Price action in the foreign exchange markets was spectacular yesterday and likely exaggerated due to the lack of meaningful liquidity. After some extreme price action in both directions, the rand is around 10 cents weaker this morning from the same time yesterday, and the rand crosses are also losing ground as the major currency pairs ultimately post gains relative to the USD. With a London holiday on Monday, some position squaring going into the weekend is likely.
- Possible trading range for the rand today: 16.8000 to 17.3000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.32	0.36	1.25	-0.06	8.49	↑	USD weakness
EURUSD	1.19	0.36	0.73	5.81	7.10	↑	USD weakness
USDJPY	106.77	0.19	0.88	1.72	0.61	↑	USD strength
USDAUD	1.37	-0.44	-2.03	-3.77	-7.66	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	16.96	-0.40	-0.63	17.48	9.14	↓	ZAR strength
GBPZAR	22.48	-0.09	0.63	17.41	16.27	↑	ZAR weakness
EURZAR	20.13	-0.06	0.12	22.01	15.16	↑	ZAR weakness
AUDZAR	12.37	-0.11	1.40	20.46	16.10	↑	ZAR weakness
ZARJPY	6.29	0.60	1.50	-23.18	-9.34	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARIMWK (Malawian kwacha)	43.91	0.46	1.61	-20.00	-8.20	↑	ZAR strength
ZARBWP (Botswana pula)	0.68	0.44	0.74	-11.46	-6.15	↑	ZAR strength
ZARKE\$ (Kenyan shilling)	6.38	0.47	1.23	-13.34	-5.02	↑	ZAR strength
ZARMUR (Mauritan rupee)	2.34	-0.03	0.71	-10.79	-0.14	↑	ZAR strength
ZARNGN (Nigerian naira)	22.79	0.56	-0.01	-14.30	-3.32	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.34	0.56	0.71	-19.69	-5.29	↑	ZAR strength
ZARZMW (Zambian kwacha)	1.14	0.43	6.37	12.24	25.59	↑	ZAR strength
ZARMZN (Mozambican metical)	4.22	0.56	1.54	-4.42	5.29	↑	ZAR strength

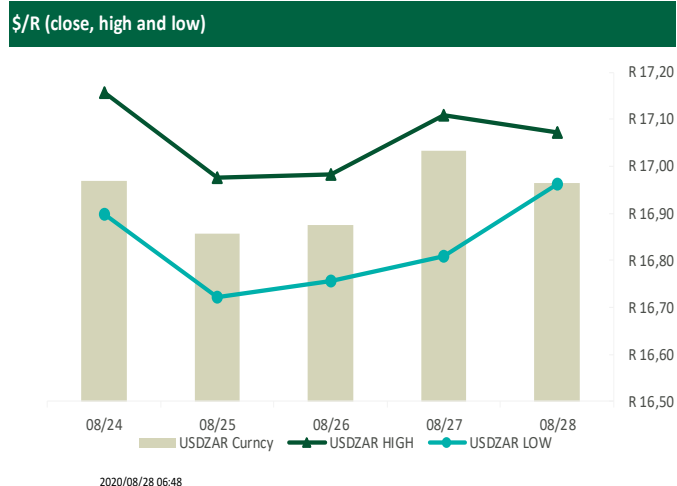
  

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.57	-0.76	6.26	27.64	25.84	↑	USD strength
USDTRY (Turkish Lira)	7.36	-0.01	5.22	19.11	20.96	↑	USD strength
USDMXN (Mexican Peso)	22.08	-0.29	-0.87	14.30	8.94	↓	USD weakness
USDINR (Indian Rupee)	73.84	0.03	-1.32	3.33	2.80	↓	USD weakness
USD RUB (Russian Ruble)	74.96	-0.55	0.77	17.31	11.37	↑	USD strength

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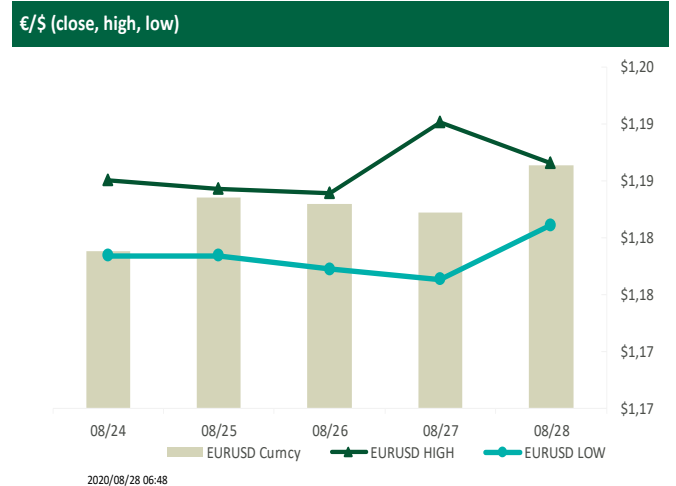
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

### USD/ZAR



Source: Bloomberg, Nedbank

### EUR/USD



Source: Bloomberg, Nedbank

# Commodities

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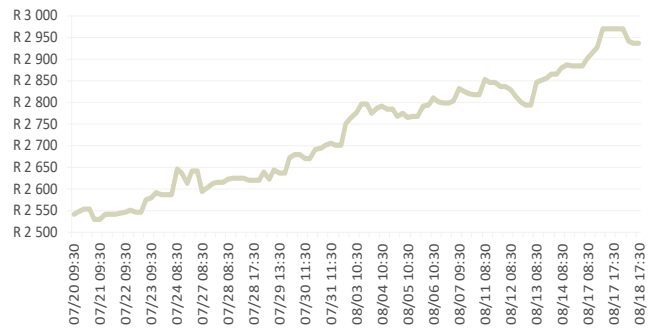
- Oil edged lower after Hurricane Laura swept through Louisiana and Texas without appearing to inflict major damage on the region's energy infrastructure.
- Gold headed for a third weekly drop as investors weighed the impact of the Fed's new approach to setting U.S. monetary policy, with a more relaxed stance on inflation.
- Base metals inch up in early Asian trade following more positive economic data from the U.S. Pending home sales rose more than expected in July to the highest level since 2005.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	45,10	0,02	4,16	-31,67	-25,44	↑
WTI crude (\$)	42,98	-0,14	6,73	-29,61	-22,95	↑
Gold spot (\$)	1 941,89	0,64	-1,72	27,99	26,18	↓
Platinum spot (\$)	933,39	0,77	3,12	-3,43	3,50	↑
SA white maize spot (R)	3 141,00	2,05	16,29	20,81	14,09	↑

Source: Bloomberg & Nedbank CIB Time 2020/08/28 06:48

## SA White Maize

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

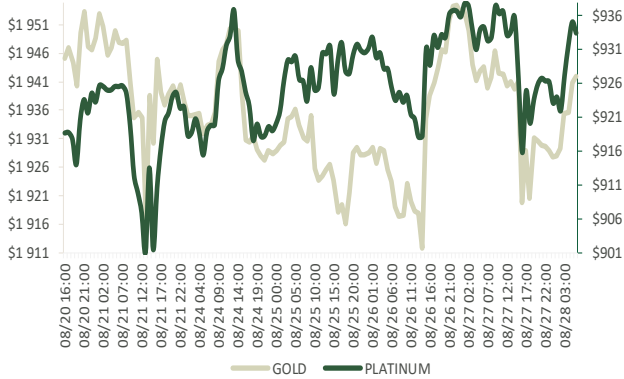


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Source: Bloomberg, Nedbank

## Platinum vs. Gold

Platinum vs. Gold



2020/08/28 06:48

Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/08/28 06:48

Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- The Top40 closed higher, ending the day up 0.63% at 52,583.70.
- Food and drug retailers led the gains, adding 2.18%, boosted by a strong gain from Massmart (+12.52%).
- Massmart reported results with earnings coming in -36.8% y/y, despite a slowdown in group sales during the past seven weeks. The market was encouraged by strong cost cutting and better buying initiatives, realising GP and EBIT margin uplift from its new turnaround strategy.
- Sibanye Stillwater gained 3.27% following a strong set of numbers.
- The value traded at the close was R21.9bn, and the rand was trading at 17.03 to the USD.

### UK/Europe

- Resource stocks dragged European markets lower, while the growth strategy from the US Federal Reserve did little to boost sentiment.
- Banking stocks retreated as European bond yields fell following the Fed's announcement that it would restore the US to full employment and bring inflation back to healthier levels.
- Among individual stocks, advertiser WPP rallied 6.5% after resuming its dividend following cost-cutting measures and switching to faster advertising production.
- Delivery Hero slumped 4.7% after announcing the acquisition of InstaShop.
- The FTSE lost 0.755%, the DAX fell 0.71% and the CAC 40 declined 0.64%.

### USA

- The Dow and S&P 500 ended the US session higher, while the Nasdaq lost 0.34%.
- The Fed's new strategy lifted Treasury yields, boosting the interest rate-sensitive financial sector, which was the best performer on the day.
- Walmart Inc. and Microsoft Corp. added 4.5% and 2.5%, respectively, after announcing a joint bid for TikTok's US assets.
- The Dow added 0.6% and the S&P 500 gained 0.2%.

### Asia

- Asian markets are trading mostly higher this morning, with a jump in US bond yields lifting financial stocks.
- In Japan, life insurers and banking stocks rallied, while railway operators also outperformed, showing a recovery after being hit by social-distancing restrictions to contain the COVID-19 pandemic.
- Tech stocks retreated following a recent rally.
- In Hong Kong, financials were the best performers, while tech and communication services traded lower.
- Tencent was down 2.06% at the time of writing.
- The Australian market traded weaker, dragged lower by gold and technology stocks on a rise in coronavirus cases in the state of Victoria and an impasse over the COVID-19 bill in the US weighing on sentiment.
- Financial stocks were trading modestly higher, up 0.2%.

Developed Markets	Last price	%Δ	%Δ	%Δ	%Δ	2019	MTD trend
		-1d	MTD	YTD	12Month	Performance	
Dow Jones	28 492,27	0,57	7,81	-0,16	9,43	22,34	↑
Nasdaq	11 625,34	-0,34	8,19	29,56	47,96	35,23	↑
S&P 500	3 484,55	0,17	6,52	7,85	20,66	28,88	↑
DJ Eurostoxx 50	3 331,04	-0,77	4,94	-11,06	-1,02	25,12	↑
DAX	13 096,36	-0,71	6,36	-1,15	11,92	25,22	↑
CAC	5 015,97	-0,64	4,86	-16,09	-6,57	26,46	↑
FTSE	5 999,99	-0,75	1,73	-20,45	-15,67	12,00	↑
ASX200	6 080,20	-0,75	2,57	-9,03	-6,47	13,38	↑
Nikkei 225	23 301,44	0,40	7,33	-1,50	13,78	20,93	↑
MSCI World	2 442,79	-0,13	5,98	3,58	15,67	25,19	↑

Emerging Markets	Last price	%Δ	%Δ	%Δ	%Δ	2019	MTD trend
		-1d	MTD	YTD	12Month	Performance	
Hang Seng	25 500,06	0,87	3,68	-9,54	-0,45	9,07	↑
Shanghai	3 367,04	0,51	1,72	10,39	16,36	23,72	↑
Brazil Bovespa	100 623,60	-0,00	-2,22	-12,99	2,47	27,07	↓
India - NSE	39 292,35	0,46	4,48	-4,75	4,91	14,38	↑
Russia Micex	3 012,01	-1,31	3,45	-1,11	12,50	28,21	↑
MSCI Emerging	1 117,22	-0,19	3,55	0,23	15,73	15,38	↑

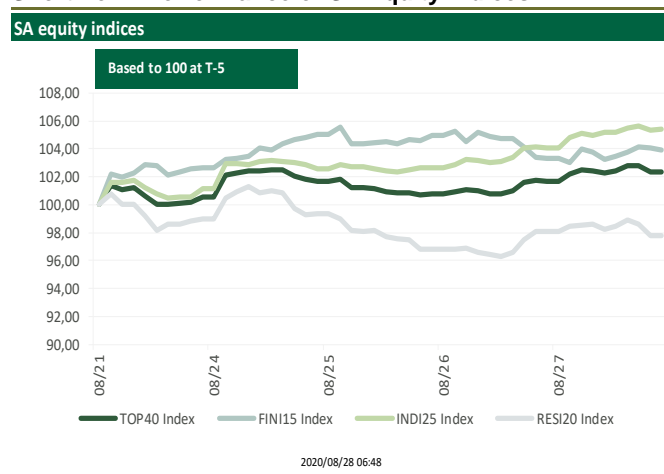
  

SA Indices	Last price	%Δ	%Δ	%Δ	%Δ	2019	MTD trend
		-1d	MTD	YTD	12Month	Performance	
JSE All Share	56 869,67	0,53	2,06	-0,38	4,82	8,24	↑
Top 40	52 583,70	0,63	2,37	3,48	8,58	8,75	↑
Resi 10	55 716,72	-0,26	0,29	13,11	27,93	20,01	↑
Indi 25	77 441,05	1,33	3,94	11,74	11,48	8,82	↑
Fini 15	10 951,78	0,60	1,93	-33,96	-30,01	-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
<b>1 September 2020</b>		
AFE	AECI Limited	dividend @ 100cps
AFT	Afrimat Limited	dividend @ 81cps
BHP	BHP Group Plc	dividend @ 55 US cents
COHN	Curro Holdings Ltd NPL	take up at 807cps
HMN	Hammerson Plc	Subdivision and Consolidation: 1 new per 5 held
MPT	Mpact Limited	dividend @ 42cps
QLT	Quilter Plc	dividend @ 22.974320cps
TPF	Transcend Residential Prop Fund Ltd	dividend @ 12.09972cps

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	82,00	-1,16	3,43	-45,08	-45,38	-7,74	↑
AGL : Anglo American Plc	407,14	-0,70	-2,63	2,08	27,19	23,76	↓
AMS : Anglo American Platinum Ltd	1 241,99	0,28	-4,76	-2,91	41,94	143,03	↓
ANG : Anglogold Ashanti Ltd	476,72	-1,93	-14,06	50,62	33,70	74,14	↓
APN : Aspen Pharmacare Holdings Lt	140,84	-1,47	6,34	18,13	83,55	-11,57	↑
BHP : Bhp Group Plc	385,42	0,39	4,21	16,87	20,56	8,56	↑
BID : Bid Corp Ltd	298,17	5,75	6,22	-9,70	-4,13	24,61	↑
BTI : British American Tobacco Plc	575,30	1,39	-0,16	-3,69	8,30	27,29	↓
BVT : Bidvest Group Ltd	142,34	-0,01	7,90	-30,49	-19,83	-1,01	↑
CFR : Financiere Richemont-Dep Rec	112,45	1,24	5,55	2,67	-4,92	16,96	↑
CLS : Clicks Group Ltd	244,68	-0,60	7,19	-4,64	26,00	34,02	↑
CPI : Capitec Bank Holdings Ltd	900,00	-3,50	1,80	-37,77	-16,30	29,35	↑
DSY : Discovery Ltd	130,68	2,27	17,91	8,33	21,73	-24,51	↑
EXX : Exxaro Resources Ltd	138,13	-2,03	2,81	5,33	11,08	-4,88	↑
FSR : Firststrand Ltd	40,64	2,81	4,69	-35,29	-30,62	-4,21	↑
GFI : Gold Fields Ltd	210,60	-2,13	-5,37	119,67	130,16	94,30	↓
GRT : Growthpoint Properties Ltd	13,08	-3,11	-1,58	-40,84	-43,11	-5,11	↓
IMP : Impala Platinum Holdings Ltd	156,85	-0,43	3,96	9,29	88,07	291,28	↑
INL : Investec Ltd	33,40	3,34	0,48	-43,33	-39,88	5,01	↑
INP : Investec Plc	33,34	2,43	-1,07	-49,28	-46,28	2,89	↓
MCG : Multichoice Group Ltd	103,70	-1,33	-1,75	-10,99	-20,54		↓
MNP : Mondi Plc	335,41	0,83	9,00	2,80	15,36	7,31	↑
MRP : Mr Price Group Ltd	123,75	-0,36	-2,32	-32,19	-23,93	-25,86	↓
MTN : Mtn Group Ltd	63,83	-1,34	7,93	-22,62	-37,05	-7,31	↑
NED : Nedbank Group Ltd	105,94	0,18	0,91	-50,56	-51,78	-21,99	↑
NHM : Northam Platinum Ltd	154,12	-0,64	14,99	24,67	120,33	185,76	↑
NPN : Naspers Ltd-N Shs	3 235,96	1,71	2,81	41,26	40,10	19,65	↑
NRP : Nepi Rockcastle Plc	82,36	-1,95	-7,45	-33,49	-38,27	9,58	↓
OMU : Old Mutual Ltd	11,90	-2,46	3,75	-39,47	-32,04	-12,23	↑
PRX : Prosus Nv	1 770,97	2,26	7,39	68,02			↑
REM : Remgro Ltd	93,42	0,45	1,07	-34,46	-24,48	0,13	↑
RMH : Rmb Holdings Ltd	1,29	-1,53	-5,15	-4,85	9,75	1,96	↓
RNI : Reinet Investments Sca	330,00	3,67	1,88	18,92	31,92	27,03	↑
SBK : Standard Bank Group Ltd	111,40	1,06	2,57	-33,82	-35,29	-5,87	↑
SHP : Shoprite Holdings Ltd	116,72	0,68	11,62	-7,31	3,96	-33,78	↑
SLM : Sanlam Ltd	58,36	0,59	-4,03	-26,22	-18,58	-0,88	↓
SOL : Sasol Ltd	143,76	-2,28	5,52	-52,63	-48,66	-28,59	↑
SPP : Spar Group Limited/The	170,83	0,48	3,53	-13,51	-1,00	-4,81	↑
SSW : Sibanye Stillwater Ltd	50,48	3,27	4,73	40,65	140,38	258,18	↑
VOD : Vodacom Group Ltd	132,55	-0,25	3,21	14,96	18,73	-12,65	↑
WHL : Woolworths Holdings Ltd	34,05	1,16	7,31	-29,94	-34,58	-11,78	↑

Source: Bloomberg & Nedbank CIB

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## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>27-August</b>							
03:30 AM	CH	Industrial Profits YoY	JUL	-	19,60%	11,50%	-
10:00 AM	EC	M3 Money Supply YoY	JUL	9,20%	10,20%	9,20%	-
11:30 AM	SA	PPI YoY	JUL	1,30%	1,90%	0,50%	-
02:30 PM	US	Continuing Claims	NOV 23	14400k	14535k	14844k	-
02:30 PM	US	Initial Jobless Claims	NOV 30	1000k	1006k	1106k	-
02:30 PM	US	Core PCE QoQ	2Q S	-1,10%	-1,00%	-1,00%	-
02:30 PM	US	GDP Annualized QoQ	2Q S	-32,50%	-31,70%	-31,70%	-
02:30 PM	US	Personal Consumption	2Q S	-34,20%	-34,10	-34,10	-
04:00 PM	US	Pending Home Sales NSA YoY	JUL	10,75%	15,40%	12,70%	11,80%
05:00 PM	US	Kansas City Fed Manf. Activity	AUG	5,0	14,0	3,0	-
<b>28-August</b>							
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	-0,85%	-	-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%	-	0,90%	-
02:30 PM	US	PCE Deflator YoY	JUL	1,00%	-	0,80%	-
02:30 PM	US	Real Personal Spending	JUL	1,30%	-	5,20%	-
02:30 PM	US	Personal Income	JUL	-0,25%	-	-1,10%	-
02:30 PM	US	Personal Spending	JUL	1,60%	-	5,60%	-
03:45 PM	US	Chicago Purchasing Manager	AUG	52,6	-	51,9	-
04:00 PM	US	U. of Mich. Sentiment	AUG F	72,8	-	72,8	-
<b>31-August</b>							
01:50 AM	JN	Industrial Production YoY	JUL P	-17,70%	-	-18,20%	-
01:50 AM	JN	Retail Trade YoY	JUL	-1,70%	-	-1,30%	-
08:00 AM	SA	Money Supply M3 YoY	JUL	0,00%	-	11,07%	-
08:00 AM	SA	Private Sector Credit YoY	JUL	5,45%	-	5,64%	-
02:00 PM	GE	CPI YoY	MAY F	0,05%	-	-0,10%	-
02:00 PM	SA	Trade Balance Rand	JUL	12,5b	-	46,6b	-
04:30 PM	US	Dallas Fed Manf. Activity	AUG	0,0	-	-3,0	-
<b>01-September</b>							
12:00 AM	SA	Naamsa Vehicle Sales YoY	AUG	-27,0%	-	-29,6%	-
01:30 AM	JN	Job-To-Applclicant Ratio	JUL	1,08	-	1,11	-
01:30 AM	JN	Jobless Rate	JUL	3,00%	-	2,80%	-
03:45 AM	CH	Caixin China PMI Mfg	AUG	52,5	-	52,8	-
10:30 AM	UK	Net Consumer Credit	JUL	GBP 1,00b	-	GBP -0,09b	-
10:30 AM	UK	M4 Money Supply YoY	JUL	-	-	13,10%	-
11:00 AM	EC	CPI Core YoY	AUG P	0,80%	-	1,20%	-
11:00 AM	EC	Unemployment Rate	JUL	7,95%	-	7,80%	-
11:00 AM	EC	CPI Estimate YoY	AUG	0,20%	-	0,40%	-
11:00 AM	SA	Barclays Manufacturing PMI	AUG	51,3	-	51,2	-
04:00 PM	US	ISM Manufacturing	AUG	54,3	-	54,2	-

Source: Bloomberg 2020/08/28 06:45



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