

DAILY MARKET COMMENTARY



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

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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	Market focus today on US data
Commodities	Oil is poised for the biggest weekly decline since early June
Equities	US tech sends shivers down global market spines as lofty valuations are questioned

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
03/09	EZ	Retail Sales	0.4%/1.9%/1.3%	July sales down 1.3% on a monthly 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	
R208-0,6 yrs	3,61	-1,80	1,90	-313,60	-300,00	↑
R186-6,3 yrs	7,23	-0,55	-15,45	-101,75	-86,25	↓
R2030-9,4 yrs	9,09	-0,30	-17,60	7,10	31,00	↓
R2048-27,5 yrs	11,23	-0,55	-18,75	115,45	149,65	↓
US 10 yr	0,64	0,16	-6,84	-128,20	-83,02	↓
UK 10 yr	0,24	0,70	-7,40	-58,50	-16,90	↓
German 10 yr	-0,49	0,30	-8,80	-30,00	18,90	↓
Japan 10 yr	0,04	-0,10	-1,20	5,00	31,60	↓

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	0,00	-335,80	-336,60	→
SA 3m NCD	3,45	0,00	0,00	-337,50	-332,50	→
SA 6m NCD	3,53	0,00	0,00	-380,00	-372,50	→
SA 12m NCD	3,83	2,50	-1,25	-380,00	-372,50	↓
US 3m LIBOR	0,25	0,01	1,04	-165,71	-188,15	↑
UK 3m LIBOR	0,06	0,15	-0,18	-72,94	-70,45	↓
Japan 3m LIBOR	-0,06	0,12	-0,15	-1,20	3,15	↓

Source: Bloomberg & Nedbank CIB

Time 2020/09/04 08:35

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3Y6 FRA	3,44	0,00	-8,00	-316,50	-315,50	↓
6X9 FRA	3,49	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,59	-1,00	-11,00	-290,00	-279,50	↓
18X21 FRA	4,07	1,00	-12,00	-250,50	-236,00	↓
SA 2yr Swap	3,74	-0,15	-9,90	-284,90	-276,20	↓
SA 3yr Swap	4,11	-2,75	-9,75	-256,25	-247,75	↓
SA 5yr Swap	5,08	-4,25	-12,50	-187,50	-175,00	↓
SA 10yr Swap	7,02	0,00	-8,50	-66,50	-45,50	↓
SA 15yr Swap	7,87	4,00	-2,50	-19,50	5,00	↓

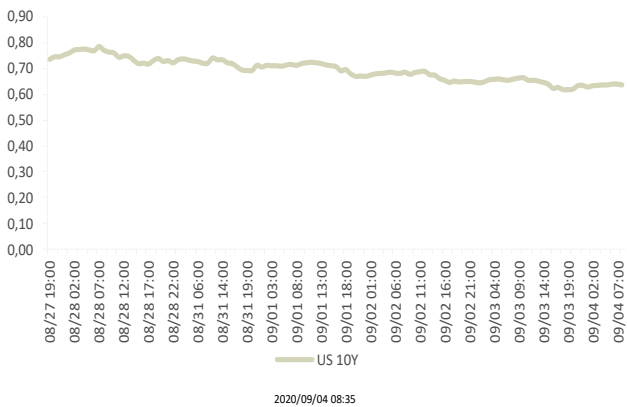
Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,28	-0,15	-1,40	-218,40	-230,70	↓
3v10y	-2,91	-2,75	-1,25	-189,75	-202,25	↓
R2030-R208	5,48	1,50	-19,50	320,70	331,00	↓
R2048-R2030	2,14	-0,25	-1,15	108,35	118,65	↓
5y-R2030	-4,01	-3,95	5,10	-194,60	-206,00	↑
10y-R2030	-2,07	0,30	9,10	-73,60	-76,50	↑
15y-R2030	-1,22	4,30	15,10	-26,60	-26,00	↑
SA 5yr CDS spread - basis points	281,50	0,00	-8,00	115,00	115,00	↓

Source: Bloomberg & Nedbank CIB

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US 10 Year Yield

US 10 year yield

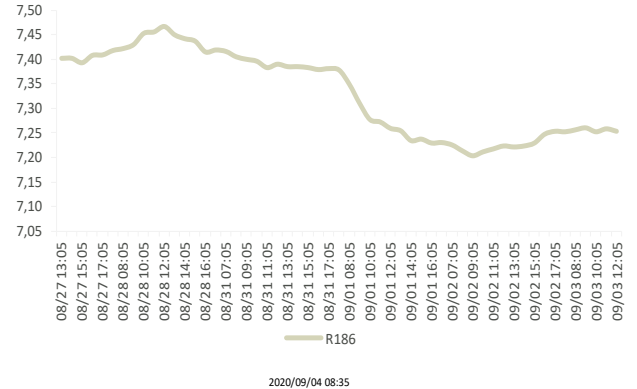


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Source: Bloomberg, Nedbank

SA 10 Year Yield

SA 10 year yield



2020/09/04 08:35

Source: Bloomberg, Nedbank

Currencies

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

- Yesterday, the local session got underway with the rand trading in the low 16.80s. Price action in the foreign exchange markets was skittish again; after an initial foray to the upside, the move topping out at 16.9000, the local unit thereafter traded to a best level of 16.6575, ending the session at 16.7415. Price action in the overnight sessions was relatively limited; this morning, the rand currently trades at 16.7250, the EURZAR is currently at 19.8180 and the GBPZAR is currently trading at 22.2100.
- The international markets saw the major currency pairs confined to relatively limited ranges, with the EURUSD trading between 1.1790 and 1.1848 on the day. This morning, it currently trades at 1.1852. The GBPUSD traded between 1.3244 and 1.3360; this morning, it is currently at 1.3280. Gold also endured a subdued trading session; this morning, it currently trades marginally firmer from the open yesterday at 1,936.50.
- Data releases scheduled for today: no local releases; from Europe, we have German factory orders; and from the US, we have the much anticipated NFP and various employment releases.
- The rand over the course of the week thus far has traded within a relatively limited range, although price action has been erratic, as the market remains plagued by a lack of liquidity and meaningful fundamental positioning. This scenario is likely to remain ahead of the US data and a long weekend in the US.
- Possible trading range for the rand today: 16.5000 to 17.0000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.33	-0.09	-0.76	0.09	8.29	↓	USD strength
EURUSD	1.18	-0.11	-0.81	5.58	7.29	↓	USD strength
USDJPY	106.17	-0.02	0.24	2.30	-0.21	↑	USD strength
USDAUD	1.38	0.12	1.53	-3.42	-6.44	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	16.78	0.27	-0.99	16.54	11.77	↓	ZAR strength
GBPZAR	22.25	0.15	-1.77	16.58	18.50	↓	ZAR strength
EURZAR	19.86	0.16	-1.80	20.96	17.76	↓	ZAR strength
AUDZAR	12.19	0.15	-2.53	19.26	17.45	↓	ZAR strength
ZARJPY	6.33	-0.26	1.26	-22.52	-13.58	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARIMWK (Malawian kwacha)	44.31	-0.27	1.13	-18.91	-11.45	↑	ZAR strength
ZARBWP (Botswana pula)	0.69	0.04	1.01	-10.38	-7.78	↑	ZAR strength
ZARKE\$ (Kenyan shilling)	6.46	-0.31	1.04	-12.04	-8.32	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.37	-0.14	1.10	-9.43	-3.09	↑	ZAR strength
ZARNGN (Nigerian naira)	22.78	-0.26	0.17	-14.34	-7.63	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.35	0.29	1.50	-17.61	-7.51	↑	ZAR strength
ZARZMW (Zambian kwacha)	1.17	-0.27	1.26	14.19	24.29	↑	ZAR strength
ZARMZN (Mozambican metical)	4.28	-0.26	1.14	-2.97	2.51	↑	ZAR strength

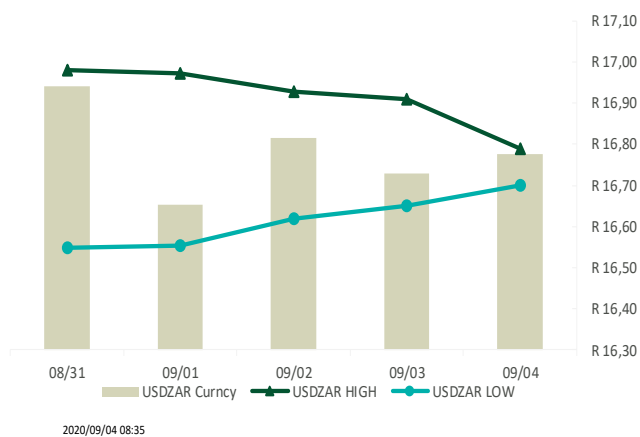
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.29	-0.94	-3.81	23.85	21.25	↓	USD weakness
USDTRY (Turkish Lira)	7.45	0.24	1.43	20.12	23.97	↑	USD strength
USDMXN (Mexican Peso)	21.70	0.20	-0.88	12.77	9.10	↓	USD weakness
USDINR (Indian Rupee)	73.35	-0.17	-0.37	2.69	1.68	↓	USD weakness
USD RUB (Russian Ruble)	75.26	-0.19	1.59	17.63	11.29	↑	USD strength

Source: Bloomberg & Nedbank CIB
Time: 2020/09/04 08:35

*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

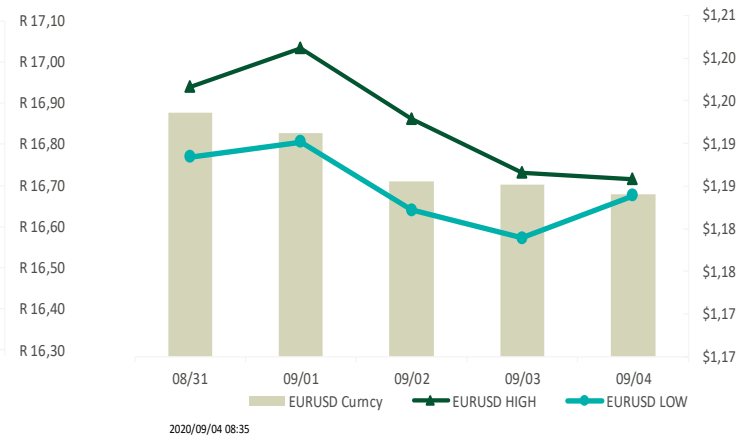
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/\$(close, high, low)



Source: Bloomberg, Nedbank

Commodities

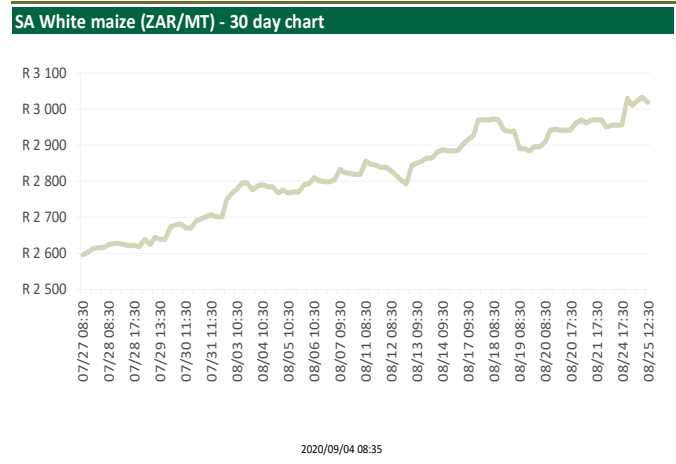
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- Oil is poised for the biggest weekly decline since early June after gains in the dollar reduced the appeal of commodities priced in USDs, with concerns about over-supply mounting. Futures are down 4.4% this week, set for the first weekly loss since the end of July.
- Gold headed for a weekly drop as the dollar showed some signs of recovery ahead of the release of the key monthly jobs report. Spot gold little changed at \$1,931.44/oz; -1.7% this week.
- Spot silver +0.2% to \$26.6305/oz. Platinum +0.2%; palladium steady. Copper advanced as an extended inventory drawdown highlighted a tightening market, while the dollar held steady amid an equity selloff. LME copper +0.6% to \$6,604/ton, still on track for the first weekly loss in four. LME nickel +0.4% to \$15,150/ton; -3.9% on Thursday and is set to post a 1.4% decline this week. Zinc -1.2%, spread was at the widest contango since 2015, a sign of loosening supplies. Iron ore futures declined after data showed a rise in China's port stockpiles. Prices are still headed for a weekly gain on positive indicators for China's economic recovery and sustained mill demand. Iron ore -1.5% to \$122.46/ton, on track for a weekly gain of 1.9%.

Commodities	Last price	%Δ	%Δ	%Δ	%Δ	MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	43,72	-0,79	-3,45	-33,76	-27,97	↓
WTI crude (\$)	41,01	-0,87	-3,75	-32,84	-27,11	↓
Gold spot (\$)	1935,62	0,24	-1,64	27,57	24,67	↓
Platinum spot (\$)	896,18	0,45	-3,82	-7,28	-9,14	↓
SA white maize spot (R)	3 139,00	1,49	0,64	20,73	14,19	↑

Source: Bloomberg & Nedbank CIB
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SA White Maize



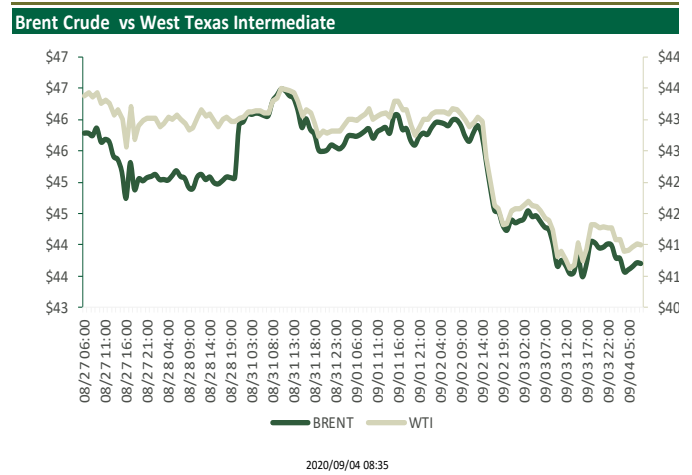
Source: Bloomberg, Nedbank

Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 -2.63%; tech leads US stocks lower in the biggest rout since June; NPN -4.3%, in line with global rotation out of tech. SA Inc. sentiment knocked by loadshedding dimming the little light at the end of the tunnel of a faster recovery from the COVID-19 crisis. SAPY -1.4% and -11% on a rolling month as results confirm fears of no dividends for the period; NRP local LO selling. Five-day moves: Top40 -4.1%, banks -9.5%, Fini 15 -8%, telco -6%, resi -2.6% and GenRet -3.9%; ZAR -1.62% (Eskom?!). Worth noting: Truworths (after close) FY nrs out and well guided for on sales, DHEPS and, of course, The Office impairment. HEPS down 28.2% – towards the higher end of the range. FY rev in line. Retail sales for the first nine weeks down 11%, which is worse than MRPs down 6.5% and a deceleration from May and June. GM at 50.8%; decent, SA margin held up well. Seems like they have reduced some of the LT debt but taken on more ST debt, but ND has reduced, which is good. They did declare a final div of 31c, which is a +ve. M Mark stepping down...+ve, but a two-year succession. All in all, mixed: on the negative side, sales have slowed, but on the positive side, the CEO is moving, debt is coming in lower and a div is being paid. Turnover at R21.7bn; biggest crosses: 770k MNP at 33,075, 576k SOL at 14,150, 1m FSR at 3,637, 337k CPI at 85,500, 3.4m PPH at 974.

UK/Europe

- European equities dropped the most in a month, led by a retreat in technology shares on both sides of the Atlantic as investors exited the companies that have led the rally since March. The Stoxx 600 fell 1.4%, with a late afternoon selloff reversing gains of as much as 1.3%. Tech stocks (-3.8%) were the biggest laggards as investors rotated out of this year's best performers. Miners (-3.3%), industrials (-2%) and healthcare (-2%) also tumbled to the bottom of the sector list. Euro Stoxx 50 down 1.0%, FTSE 100 down 1.5%, DAX down 1.4%, CAC 40 down 0.4%, FTSEMIB down 1.5%, IBEX 35 up 0.1%, AEX Index down 2.1%, Swiss Market Index down 1.6%.

USA

- US equities tumbled by the most in almost three months as the rotation away from high-flying tech stocks gained steam, with investors questioning the sustainability of lofty valuations. The S&P 500 Index retreated from a record high and fell more than 3.5%, its biggest drop since early June, amid declines in Apple, Microsoft, Amazon and Facebook. The Nasdaq 100 sank 5%, its largest decline since March. The CBOE Volatility Index – a measure of expected price swings for the S&P 500 Index known as Wall Street's "fear gauge" – rose to the highest level since June. Bitcoin fell as much as 7.6%.

Asia

- Shares dropped across Asia, although losses were smaller than those seen in the US overnight as trader focus turned to the non-farm payrolls report later Friday. S&P 500 futures slipped after the benchmark fell 3.5% Thursday. Nasdaq contracts slid over 1% after the tech-heavy gauge's 5% overnight slump, its largest since March. This suggests the US retreat could extend for a second day ahead of a holiday weekend there. Treasuries and the USD were steady, with moves into safe-haven assets muted despite the pronounced drop in equities. Gold ticked higher.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Dow Jones	28 292,73	-2,78	-0,48	-0,86	7,35	22,34	↓
Nasdaq	11 458,10	-4,96	-2,70	27,70	43,64	35,23	↓
S&P 500	3 455,06	-3,51	-1,29	6,94	17,61	28,88	↓
DJ Eurostoxx 50	3 304,22	-1,01	0,97	-11,77	-4,25	25,12	↑
DAX	13 057,77	-1,40	0,87	-1,44	8,59	25,22	↑
CAC	5 009,52	-0,44	1,26	-16,20	-9,45	26,46	↑
FTSE	5 850,86	-1,52	-1,89	-22,43	-19,97	12,00	↓
ASX200	5 925,50	-3,06	-2,23	-11,35	-9,58	13,38	↓
Nikkei 225	23 205,43	-1,11	0,28	-1,91	12,38	20,93	↓
MSCI World	2 425,78	-2,74	-1,21	2,85	12,84	25,19	↓

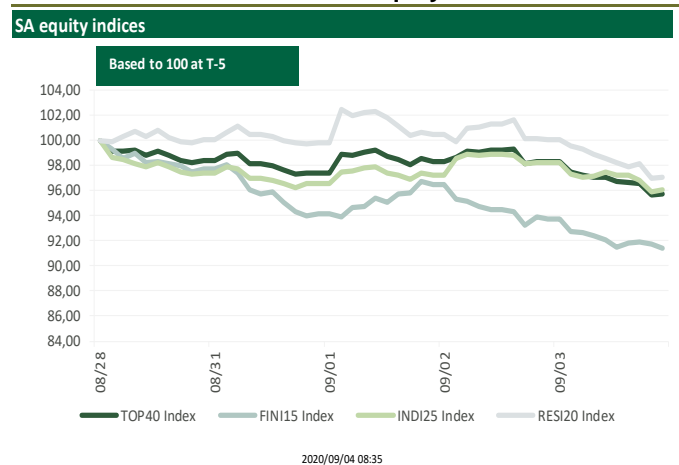
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Hang Seng	24 626,84	-1,52	-2,19	-12,64	-7,15	9,07	↓
Shanghai	3 349,17	-1,06	-1,37	9,80	13,25	23,72	↓
Brazil Bovespa	100 721,40	-1,17	1,36	-12,90	-0,47	27,07	↑
India - NSE	38 535,91	-1,17	-0,24	-6,59	4,93	14,38	↓
Russia Mircex	2 931,92	-0,83	-1,16	-3,74	4,96	28,21	↓
MSCI Emerging	1 108,85	-0,90	0,67	-0,52	11,94	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
JSE All Share	54 522,35	-2,40	-1,72	-4,49	-0,70	8,24	↓
Top 40	50 319,16	-2,63	-1,77	-0,98	2,63	8,75	↓
Resi 10	54 058,02	-3,06	-2,79	9,74	26,47	20,01	↓
Indi 25	74 381,84	-2,22	-0,50	7,33	4,43	8,82	↓
Fini 15	9 460,48	-2,52	-2,94	-39,65	-37,37	-4,30	↓

Source: Bloomberg & Nedbank CIB

Time 2020/09/04 08:35

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
8 September 2020		
GFI	Gold Fields Ltd	dividend @ 160cps
NRP	NEPI Rockcastle Plc	Capitalisation issue: 4.2920 new per 100 held
RBPCB	Royal Bafokeng Plat Ld Conv	Interest at 5000cps
SBKP	Std Bank Group 6.5% Pref	dividend @ 3.25cps
SBPP	Std Bank Group Pref	dividend @ 333cps
TDHBP	Tradehold Ltd B Pref	dividend @ 1471.556380cps
TWR	Tower Property Fund Ltd	dividend @ 9.528470cps

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							→
AGL : Anglo American Plc	397,52	-4,67	-1,72	-0,33	21,46	23,76	↓
AMS : Anglo American Platinum Ltd	1 180,96	-2,33	-6,58	-7,68	34,14	143,03	↓
ANG : Anglogold Ashanti Ltd	470,02	-0,75	-4,98	48,51	40,34	74,14	↓
APN : Aspen Pharmacare Holdings Lt	131,89	-1,57	-2,93	10,63	65,28	-11,57	↓
BHP : Bhp Group Plc	366,85	-4,17	-3,51	11,24	17,02	8,56	↓
BID : Bid Corp Ltd	275,91	-1,46	-1,43	-16,44	-13,18	24,61	↓
BTI : British American Tobacco Plc	573,48	-0,22	0,31	-4,00	9,58	27,29	↑
BVT : Bidvest Group Ltd	137,96	-1,10	1,36	-32,63	-25,74	-1,01	↑
CFR : Financiere Richemont-Dep Rec	114,75	0,09	1,81	4,77	-0,13	16,96	↑
CLS : Clicks Group Ltd	231,20	-0,77	0,52	-9,90	18,26	34,02	↑
CPI : Capitec Bank Holdings Ltd	869,93	0,73	4,18	-39,85	-22,03	29,35	↑
DSY : Discovery Ltd	123,21	0,21	1,80	2,14	7,65	-24,51	↑
EXX : Exxaro Resources Ltd	131,91	-3,13	-3,84	0,59	7,51	-4,88	↓
FSR : Firststrand Ltd	35,76	-2,30	-5,52	-43,06	-40,40	-4,21	↓
GFI : Gold Fields Ltd	204,06	-0,49	-6,85	112,85	141,49	94,30	↓
GRT : Growthpoint Properties Ltd	12,23	-2,00	0,16	-44,69	-47,96	-5,11	↑
IMP : Impala Platinum Holdings Ltd	152,68	-1,67	-2,36	6,38	76,82	291,28	↓
INL : Investec Ltd	31,02	-2,36	-1,34	-47,37	-44,59	5,01	↓
INP : Investec Plc	30,77	-2,19	-1,72	-53,19	-50,59	2,89	↓
MCG : Multichoice Group Ltd	96,11	-2,30	-0,81	-17,50	-23,42		↓
MNP : Mondi Plc	320,28	-2,78	-0,40	-1,84	11,39	7,31	↓
MRP : Mr Price Group Ltd	116,86	-0,51	0,85	-35,97	-30,65	-25,86	↑
MTN : Mtn Group Ltd	59,06	0,72	-3,29	-28,40	-40,68	-7,31	↓
NED : Nedbank Group Ltd	89,77	-3,12	-6,48	-58,11	-60,21	-21,99	↓
NHM : Northam Platinum Ltd	155,90	-0,06	-2,59	26,11	99,87	185,76	↓
NPN : Naspers Ltd-N Shs	3 050,00	-3,93	-1,38	33,14	24,31	19,65	↓
NRP : Nepi Rockcastle Plc	75,07	-2,76	-5,32	-39,38	-43,36	9,58	↓
OMU : Old Mutual Ltd	10,99	-5,09	-1,79	-44,10	-37,91	-12,23	↓
PRX : Prosus Nv	1 651,71	-4,82	-2,84	56,71			↓
REM : Remgro Ltd	86,95	-1,97	-1,10	-39,00	-30,38	0,13	↓
RMH : Rmb Holdings Ltd	1,23	-0,81	0,00	-9,27	0,93	1,96	→
RNI : Reinet Investments Sca	319,73	-3,10	-1,05	15,22	30,64	27,03	↓
SBK : Standard Bank Group Ltd	99,48	-4,11	-5,79	-40,90	-44,42	-5,87	↓
SHP : Shoprite Holdings Ltd	117,98	0,87	6,77	-6,31	5,56	-33,78	↑
SLM : Sanlam Ltd	52,86	-2,94	-3,86	-33,17	-26,47	-0,88	↓
SOL : Sasol Ltd	139,79	-2,92	0,88	-53,94	-47,01	-28,59	↑
SPP : Spar Group Limited/The	164,04	0,01	1,47	-16,95	-5,92	-4,81	↑
SSW : Sibanye Stillwater Ltd	53,70	0,34	4,70	49,62	176,23	258,18	↑
VOD : Vodacom Group Ltd	126,43	-1,66	-1,13	9,65	11,82	-12,65	↓
WHL : Woolworths Holdings Ltd	30,88	-2,12	-2,86	-36,46	-42,68	-11,78	↓

Source: Bloomberg & Nedbank CIB

Time 2020/09/04 08:35

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
03-September							
03:45 AM	CH	Caixin China PMI Services	JUN	53,8	54,0	54,1	-
09:55 AM	GE	Markit Germany Services PMI	JUN P	50,8	52,5	52,5	-
10:00 AM	EC	Markit Eurozone Services PMI	JUN P	50,1	50,5	50,5	-
10:30 AM	UK	Markit/CIPS UK Services PMI	JUN P	60,1	58,8	58,8	-
11:00 AM	EC	Retail Sales YoY	MAY	1,9%	0,4%	1,3%	-
02:30 PM	US	Continuing Claims	NOV 23	14000k	13254k	14535k	-
02:30 PM	US	Initial Jobless Claims	NOV 30	950k	881k	1006k	-
02:30 PM	US	Trade Balance	MAY	USD -58,0b	USD -63,6b	USD -50,7b	USD -53,5b
03:45 PM	US	Markit US Services PMI	JUN P	54,7	55,0	55,0	-
04-September							
08:00 AM	GE	Factory Orders WDA YoY	JUL	-6,0%	-7,3%	-11,3%	-10,6%
02:30 PM	US	Average Hourly Earnings YoY	AUG	4,5%	-	4,8%	-
02:30 PM	US	Change in Nonfarm Payrolls	AUG	1350k	-	1763k	-
02:30 PM	US	Unemployment Rate	AUG	9,8%	-	10,2%	-
02:30 PM	US	Labor Force Participation Rate	AUG	61,8%	-	61,4%	-
07-September							
12:00 AM	CH	Foreign Reserves	AUG	USD 3172b	-	USD 3154b	-
12:00 AM	CH	Imports YoY CNY	AUG	6,10%	-	1,60%	-
12:00 AM	CH	Exports YoY CNY	AUG	12,40%	-	10,40%	-
12:00 AM	CH	Imports YoY	AUG	0,35%	-	-1,40%	-
12:00 AM	CH	Exports YoY	AUG	7,5%	-	7,2%	-
12:00 AM	CH	Trade Balance CNY	AUG	CNY 386,0b	-	CNY 442,2b	-
12:00 AM	CH	Trade Balance	AUG	USD 49,7b	-	USD 62,3b	-
08:00 AM	GE	Industrial Production WDA YoY	JUL	-6,25%	-	-11,70%	-
08:00 AM	SA	Net Reserves	AUG	USD 0,0b	-	USD 48,1b	-
08:00 AM	SA	Gross Reserves	AUG	USD 0,0b	-	USD 57,9b	-
10:00 AM	SA	BER Consumer Confidence	3Q	-30,0	-	-33,0	-
10:30 AM	EC	Sentix Investor Confidence	SEP	0,0	-	-13,4	-
08-September							
01:30 AM	JN	Overall Household Spending YoY	JUL	-3,70%	-	-1,20%	-
01:50 AM	JN	GDP Annualized SA QoQ	2Q F	-28,50%	-	-27,80%	-
01:50 AM	JN	GDP SA QoQ	2Q F	-8,10%	-	-7,80%	-
01:50 AM	JN	Trade Balance BoP Basis	JUL	JPY 182b	-	JPY -77b	-
01:50 AM	JN	BoP Current Account Adjusted	JUL	JPY 1449b	-	JPY 1049b	-
08:00 AM	GE	Current Account Balance	JUL	EUR 0,0b	-	EUR 22,4b	-
08:00 AM	GE	Imports SA MoM	JUL	0,00%	-	7,00%	-
08:00 AM	GE	Exports SA MoM	JUL	0,00%	-	14,90%	-
08:00 AM	GE	Trade Balance	JUL	EUR 0,0b	-	EUR 15,5b	-
11:00 AM	EC	GDP SA QoQ	2Q F	-12,10%	-	-12,10%	-
11:00 AM	EC	GDP SA YoY	2Q F	-15,00%	-	-15,00%	-
11:30 AM	SA	GDP Annualized QoQ	2Q	-45,0%	-	-2,0%	-
11:30 AM	SA	GDP YoY	2Q	-16,5%	-	-0,1%	-
09:00 PM	US	Consumer Credit	JUL	USD 12,8b	-	USD 8,9b	-

Source: Bloomberg 2020/09/04 08:34

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