

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

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SNIPPETS

Currencies	The rand remains on the back foot
Commodities	Oil is poised for the biggest monthly slide since March
Equities	Tech stocks lead the gains in the US ahead of results, while global markets remain under pressure, weighed down by surging coronavirus cases and uncertainty surrounding the US elections

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
30/10	EZ	GDP	--/9.6%/-11.8%	Strong rebound in Q3 as strict covid-19 containment measures were lifted

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	
R208-0,4 yrs	3,48	-2,10	-9,50	-326,40	-321,10	↓
R186-6,1 yrs	7,13	-5,95	-7,45	-111,65	-130,15	↓
R2030-9,3 yrs	9,25	-3,25	-16,45	23,65	12,55	↓
R2048-27,3 yrs	11,65	6,35	10,35	157,55	161,95	↑
US 10 yr	0,81	-1,16	12,74	-110,70	-96,02	↓
UK 10 yr	0,22	0,80	-0,80	-60,10	-49,00	↓
German 10 yr	-0,64	-1,10	-11,40	-45,10	-28,50	↓
Japan 10 yr	0,04	0,30	1,90	4,60	14,40	↑

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)	3,00		-10,00	-100,00	-110,00	↓
SA 3m JIBAR	3,33	0,00	-1,70	-346,70	-345,90	↓
SA 3m NCD	3,34	-1,25	-1,25	-348,75	-346,25	↓
SA 6m NCD	3,39	3,75	-3,75	-393,75	-383,75	↓
SA 12m NCD	3,51	3,75	-7,50	-411,25	-407,50	↓
US 3m LIBOR	0,21	0,11	-1,95	-169,40	-172,11	↓
UK 3m LIBOR	0,05	-0,09	-1,28	-74,35	-75,55	↓
Japan 3m LIBOR	-0,10	-0,05	0,20	-5,45	1,18	↑

Source: Bloomberg & Nedbank CIB

Time 2020/10/30 06:03

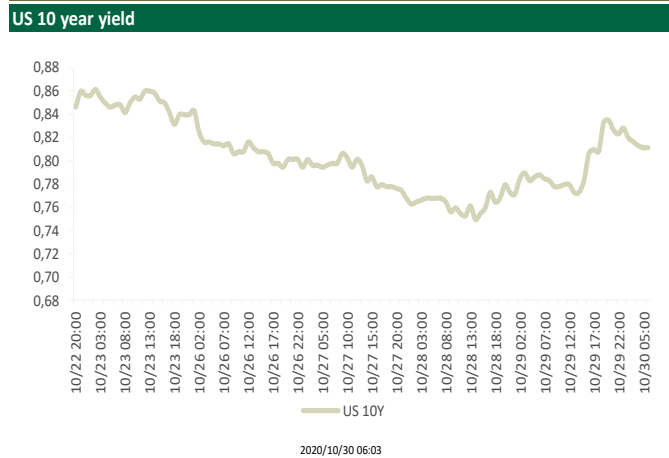
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,16	-3,00	-10,00	-344,50	-344,00	↓
6X9 FRA	3,13	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,23	-4,00	-13,50	-326,00	-317,50	↓
18X21 FRA	3,74	-3,25	-15,00	-283,50	-274,50	↓
SA 2yr Swap	3,44	-2,50	-11,50	-314,50	-308,50	↓
SA 3yr Swap	3,88	-6,00	-10,00	-279,00	-273,00	↓
SA 5yr Swap	4,93	0,50	-4,75	-202,50	-213,50	↓
SA 10yr Swap	7,06	0,50	1,50	-62,50	-71,50	↑
SA 15yr Swap	7,99	0,00	10,00	-7,00	-12,50	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,62	-3,00	-13,00	-252,00	-237,00	↓
3v10y	-3,18	-6,50	-11,50	-216,50	-201,50	↓
R2030-R208	5,78	-1,15	-6,95	350,05	333,65	↓
R2048-R2030	2,40	9,60	26,80	133,90	149,40	↑
5y-R2030	-4,33	3,75	11,70	-226,15	-226,05	↑
10y-R2030	-2,20	3,75	17,95	-86,15	-84,05	↑
15y-R2030	-1,26	3,25	26,45	-30,65	-25,05	↑
SA 5yr CDS spread - basis points	283,50	0,00	-34,50	117,00	99,00	↓

Source: Bloomberg & Nedbank CIB

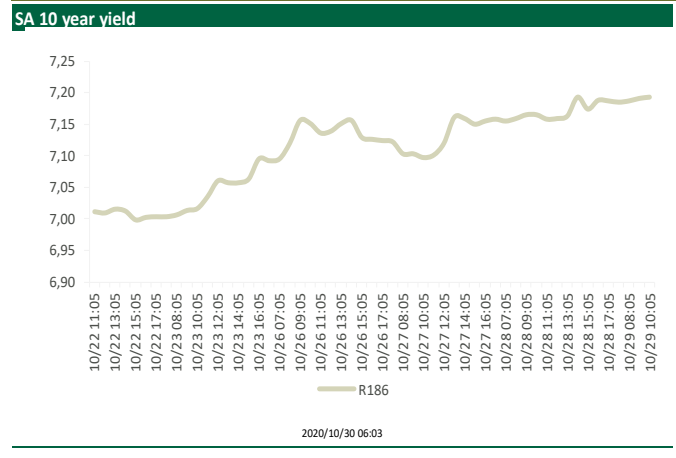
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US 10 Year Yield



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

- On Thursday, the local session opened with the rand trading in the mid-16.30s. The local unit initially traded firmer to reach a best level of 16.2700 before offshore demand for USD saw it trade back towards the 16.5000 level, reaching a high of 16.4800, and ending the day largely unchanged from the open at 16.3765. In the New York session, demand for USD saw it trade back above the 16.4000 briefly. This morning, it currently trades at 16.3800, the EURZAR is currently trading at 19.1375 and the GBPZAR is trading at 21.1485.
- The international markets saw the major currency pairs trade with a weaker bias relative to the USD. The EURUSD is currently trading at 1.1680, having traded to a low of 1.1651 in the New York session. The GBPUSD has drifted off from the opening levels around 1.3030 yesterday to currently trade at 1.2905. Gold has also continued on its declining trajectory after opening the session around the 1,886.00 level yesterday; this morning, it currently trades at 1,871.50, where it closed the session last night.
- Data releases scheduled for today: locally, we have trade and monthly budget releases; from Europe, we have French, German and Eurozone GDP, as well as CPI for the same regions; and from the US, we have personal income, personal spending, PCE core and Michigan survey data.
- The increase in the number of COVID-19 infections is again providing the catalyst for global trading activity, with the effects of new lockdown restrictions weighing on various asset classes, while the possible effect of the impending US elections is also starting to be manifested in price activity in the markets.
- Possible trading range for the rand today: 16.2000 to 16.7000

Majors		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,29	0,02	0,10	-2,44	0,24	↑	USD weakness	
EURUSD	1,17	0,15	-0,26	4,26	4,84	↓	USD strength	
USDJPY	104,42	-0,18	-1,02	4,01	-4,24	↓	USD weakness	
USDAUD	1,42	-0,33	1,58	-0,49	-2,10	↑	USD strength	

Rand crosses		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	16,33	-0,42	-2,57	14,26	8,10	↓	ZAR strength	
GBPZAR	21,12	-0,38	-2,51	12,11	8,38	↓	ZAR strength	
EURZAR	19,09	-0,28	-2,80	17,77	12,35	↓	ZAR strength	
AUDZAR	11,51	-0,08	-4,19	14,55	10,02	↓	ZAR strength	
ZARJPY	6,39	0,24	1,44	-21,26	-13,40	↑	ZAR strength	

African FX		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKW (Malawian kwacha)	45,80	-0,65	2,21	-15,03	-6,29	↑	ZAR strength	
ZARBWP (Botswana pula)	0,70	0,43	1,55	-7,91	-4,46	↑	ZAR strength	
ZARKE\$ (Kenyan shilling)	6,66	0,42	2,49	-8,54	-3,23	↑	ZAR strength	
ZARMUR (Mauritian rupee)	2,45	0,40	2,75	-6,14	0,81	↑	ZAR strength	
ZARNGN (Nigerian naira)	23,59	1,44	3,53	-10,44	-2,18	↑	ZAR strength	
ZARGHS (Ghanian cedi)	0,36	0,42	3,17	-14,09	-2,69	↑	ZAR strength	
ZARZMW (Zambian kwacha)	1,25	0,42	4,52	20,00	29,51	↑	ZAR strength	
ZARMZN (Mozambican metical)	4,48	0,41	3,68	1,75	6,73	↑	ZAR strength	

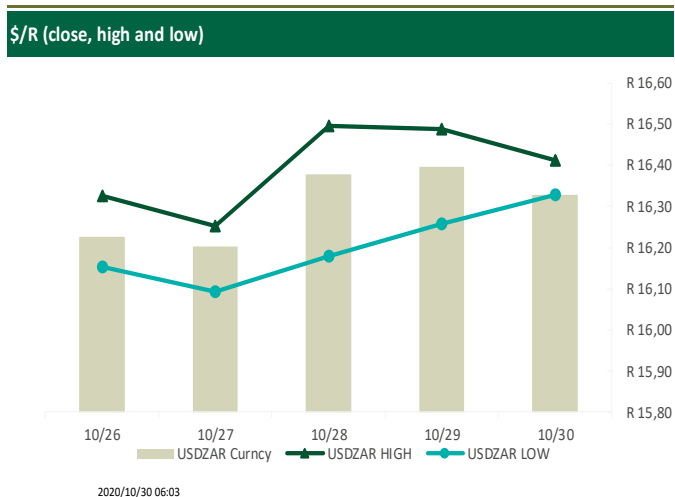
Emerging Market FX		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,78	0,56	2,98	30,29	30,83	↑	USD strength	
USDTRY (Turkish Lira)	8,32	0,35	7,26	28,47	31,48	↑	USD strength	
USDMXN (Mexican Peso)	21,33	-0,15	-3,68	11,26	10,53	↓	USD weakness	
USDINR (Indian Rupee)	74,11	0,32	0,47	3,69	4,41	↑	USD strength	
USDRUB (Russian Ruble)	78,90	-0,41	1,61	21,43	18,94	↑	USD strength	

Source: Bloomberg & Nedbank CIB

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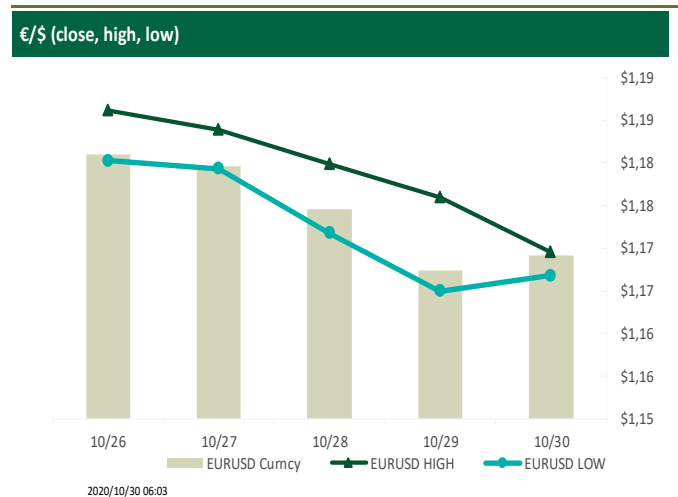
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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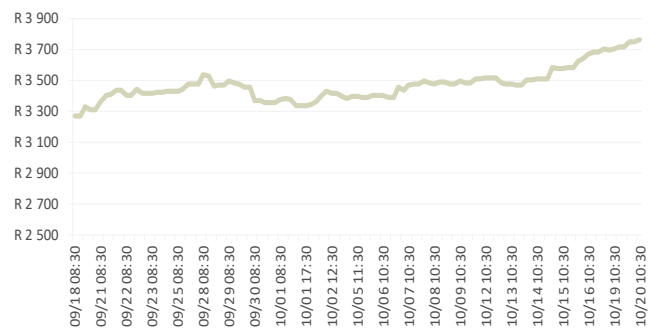
- Oil is poised for the biggest monthly slide since March on concern a resurgent pandemic in the U.S. and Europe will keep people hunkered down, crimping demand for auto and aviation fuel. Futures have tumbled 9.3% this month.
- Gold headed for a third monthly drop, the longest run since 2019, as investors awaited next week's presidential election amid the threat of rising coronavirus cases and lack of agreement on a U.S. stimulus plan. Spot gold little changed at \$1,865.54 an ounce. So far this month, it's lost 1.1%.
- Silver rose 0.2%, platinum added 0.5% and palladium advanced 0.6%. Base metals inch up in early Asian trade despite France and Germany's latest lockdown measures. 3M LME copper contract rises 0.6% to \$6,769 a metric ton while the zinc contract is 0.3% higher at \$2,539 a ton.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	37,88	0,61	-7,50	-42,61	-37,50	↓
WTI crude (\$)	36,36	0,53	-9,60	-40,45	-33,96	↓
Gold spot (\$)	1 877,01	0,50	-0,47	23,71	25,50	↓
Platinum spot (\$)	859,58	1,25	-3,76	-11,07	-7,12	↓
SA white maize spot (R)	3 638,00	-2,41	8,53	39,92	29,19	↑

Source: Bloomberg & Nedbank CIB Time 2020/10/30 06:03

SA White Maize

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

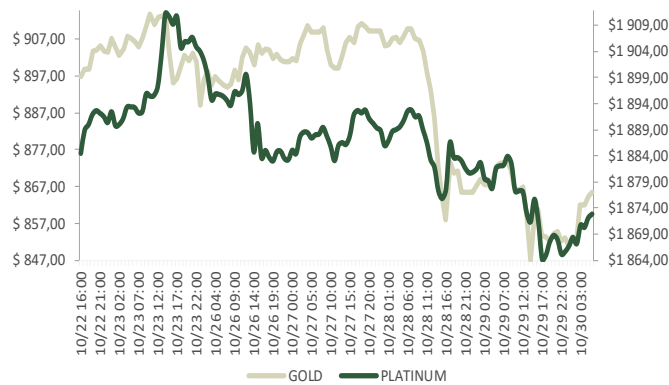


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

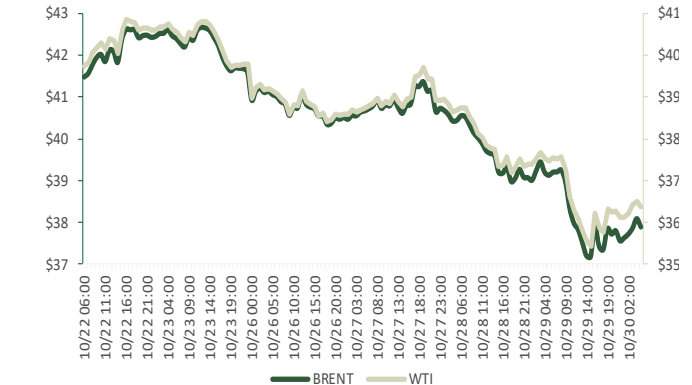


2020/10/30 06:03

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/10/30 06:03

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- The Top 40 continued lower on Thursday, with markets on edge as the same concerns persist – a second wave of infections and the lack of a US stimulus deal.
- Telcos were the outperformers on the day, with Telkom adding 2.02%. We still see massive upside in this name, with the positive catalyst being a tower deal.
- MTN (+0.96%) will be selling 12.5% of its 85.4% stake in MTN Ghana as part of its localisation issue, raising c.R3bn, or equal to roughly 10% of “hard currency” HoldCo debt, after a decent set of 3Q numbers from Ghana, with subscribers up 8.7%.
- Sibanye surged 5.2% following a strong set of operational and financial numbers.
- Banks (-3.03%) and retailers (-1.78%) remained under pressure.
- The value traded at the close was R20.4bn, and the rand was trading at 16.40 to the USD.

UK/Europe

- European stocks ended a volatile trading session mostly lower, after the ECB left its key interest rates and stimulus policy unchanged and hinted at more support in December.
- Germany bucked the trend, rebounding from a five-month low, ending the day up 0.3%, with the technology and communications sectors outperforming.
- In London, Royal Dutch Shell rallied 3.6% after beating third-quarter profit forecasts and raising its dividend.
- The FTSE ended down 0.02% and the CAC 40 declined 0.03%.

USA

- US markets rebounded, with the technology sector leading the gains ahead of some major earnings reports and strong economic data.
- Apple Inc., Amazon, Alphabet Inc. and Facebook were all due to report after the close.
- The US economy grew at a record pace in the third quarter after the government added more than USD3tn of pandemic aid, while a separate report showed weekly unemployment claims fell last week.
- After the close, Alphabet surged 7.9% after reporting a rise in revenue, but Amazon traded lower despite beating third-quarter estimates as the pandemic pushed more people to shop online.
- The Dow added 0.52%, the S&P 500 gained 1.19% and the Nasdaq rose 1.64%.

Asia

- Asian markets are trading mostly lower, with Japan on track for its biggest weekly loss in more than two months, as mixed earnings, surging COVID-19 cases and uncertainty surrounding the US election weighed on sentiment.
- Apple Inc. suppliers in Japan are lower, after the tech giant reported a decline in third-quarter revenue from iPhones and did not provide any outlook for the holiday quarter.
- Most sectors in Australia traded lower, with financials outperforming, lifted by a 21% surge in AMP, following an acquisition offer from US investment group Ares Management Corporation.
- Chinese and Hong Kong stocks are also lower, with Tencent up 0.66% at the time of writing.

Developed Markets	Last price	%Δ				2019 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	26 659,11	0,52	-4,04	-6,39	-1,94	22,34	↓
Nasdaq	11 185,59	1,64	0,16	24,66	34,70	35,23	↓
S&P 500	3 310,11	1,19	-1,57	2,46	8,64	28,88	↓
DI Eurostoxx 50	2 960,03	-0,12	-7,31	-20,96	-18,24	25,12	↓
DAX	11 598,07	0,32	-9,11	-12,46	-10,16	25,22	↓
CAC	4 569,67	-0,03	-4,87	-23,56	-20,75	26,46	↓
FTSE	5 581,75	-0,02	-4,85	-26,00	-23,86	12,00	↓
ASX200	5 955,80	-0,08	2,40	-10,90	-10,97	13,38	↑
Nikkei 225	23 175,11	-0,67	-0,04	-2,04	1,45	20,93	↓
MSCI World	2 318,44	0,51	-2,06	-1,70	3,63	25,19	↓

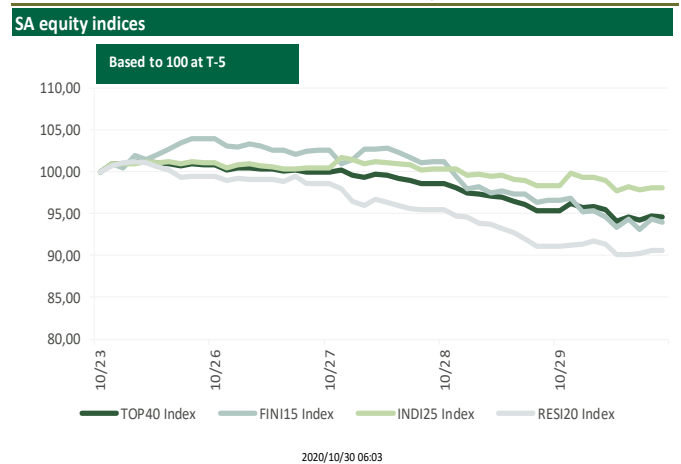
Emerging Markets	Last price	%Δ				2019 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	24 570,48	-0,07	4,74	-12,84	-7,86	9,07	↑
Shanghai	3 269,45	-0,10	1,60	7,19	11,23	23,72	↑
Brazil Bovespa	96 582,20	1,27	2,09	-16,48	-10,91	27,07	↑
India - NSE	39 696,14	-0,14	4,28	-3,78	-0,89	14,38	↑
Russia Mircex	2 709,04	0,58	-6,77	-11,06	-6,94	28,21	↓
MSCI Emerging	1 120,11	-0,06	3,52	0,49	7,55	15,38	↑

SA Indices	Last price	%Δ				2019 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	51 896,97	-0,79	-4,36	-9,09	-7,12	8,24	↓
Top 40	47 576,46	-0,74	-4,93	-6,38	-4,14	8,75	↓
Resi 10	47 826,96	-0,63	-10,41	-2,91	3,91	20,01	↓
Indi 25	72 681,12	-0,25	-0,69	4,87	5,64	8,82	↓
Finl 15	9 756,70	-2,69	-3,13	-37,76	-38,39	-4,30	↓

Source: Bloomberg & Nedbank CIB

Time: 2020/10/30 06:03

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
3 November 2020		
GAI	Gaia Infrastruct Corp Ltd	Name Change to Mahube Infrastructure Limited, new ISIN ZAE000290763
IMP	Impala Platinum Holdings Ltd	Odd lot offer @ 17272.01cps
NTCP	Netcare Limited Pref	dividend @ 304.910960cps
PSG	PSG Group Ltd	dividend @ 164cps

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	91,71	-3,81	2,68	-38,57	-41,09	-7,74	↑
AGL : Anglo American Plc	380,22	0,24	-6,65	-4,67	-1,14	23,76	↓
AMS : Anglo American Platinum Ltd	1 099,79	-2,69	-5,44	-14,02	2,18	143,03	↓
ANG : Anglogold Ashanti Ltd	378,60	-0,62	-12,58	19,62	23,04	74,14	↓
APN : Aspen Pharmacare Holdings Lt	107,40	-1,01	-9,96	-9,91	2,32	-11,57	↓
BHP : Bhp Group Plc	313,78	-0,86	-12,60	-4,85	-1,27	8,56	↓
BID : Bid Corp Ltd	226,07	-1,71	-12,47	-31,54	-33,17	24,61	↓
BTI : British American Tobacco Plc	522,43	0,83	-11,68	-12,54	-1,28	27,29	↓
BVT : Bidvest Group Ltd	132,75	-2,89	-3,88	-35,17	-36,13	-1,01	↓
CFR : Financiere Richemont-Dep Rec	104,06	-0,52	-7,35	-4,99	-10,83	16,96	↓
CLS : Clicks Group Ltd	237,52	1,06	6,83	-7,43	-3,93	34,02	↑
CPI : Capitec Bank Holdings Ltd	1 184,11	-1,00	14,14	-18,12	-13,26	29,35	↑
DSY : Discovery Ltd	112,22	-2,97	-12,27	-6,97	-5,28	-24,51	↓
EXX : Exxaro Resources Ltd	110,93	-1,47	-10,89	-15,41	-12,52	-4,88	↓
FSR : Firststrand Ltd	38,78	-3,27	-5,94	-38,25	-41,24	-4,21	↓
GFI : Gold Fields Ltd	176,59	0,39	-13,13	84,20	100,83	94,30	↓
GRT : Growthpoint Properties Ltd	11,04	0,09	-9,88	-50,07	-49,84	-5,11	↓
HAR : Harmony Gold Mining Co Ltd	80,91	1,66	-9,23	58,03	61,76	103,17	↓
IMP : Impala Platinum Holdings Ltd	143,85	-2,99	-1,11	0,23	39,05	291,28	↓
INL : Investec Ltd	31,10	-3,18	-1,43	-47,23	-48,14	5,01	↓
INP : Investec Plc	30,84	-2,96	-0,58	-53,08	-54,04	2,89	↓
MCG : Multichoice Group Ltd	135,34	0,27	39,71	16,17	9,59		↑
MNP : Mondi Plc	311,09	-0,95	-12,49	-4,66	2,21	7,31	↓
MRP : Mr Price Group Ltd	126,00	-1,89	-4,55	-30,96	-21,37	-25,86	↓
MTN : Mtn Group Ltd	55,51	0,96	-1,12	-32,71	-40,68	-7,31	↓
NED : Nedbank Group Ltd	97,83	-4,60	-2,92	-54,35	-57,33	-21,99	↓
NHM : Northam Platinum Ltd	157,00	-4,00	-7,78	27,00	55,82	185,76	↓
NPN : Naspers Ltd-N Shs	3 040,46	0,07	2,72	32,73	44,12	19,65	↑
NRP : Nepi Rockcastle Plc	59,20	-3,76	-14,20	-50,14	-51,76	9,58	↓
OMU : Old Mutual Ltd	9,79	-2,49	-5,50	-50,20	-49,41	-12,23	↓
PRX : Prosus Nv	1 580,00	0,35	2,61	50,10	53,60		↑
REM : Remgro Ltd	88,68	-2,91	-5,68	-37,79	-30,39	0,13	↓
RNI : Reinet Investments Sca	261,78	0,21	-9,89	-5,66	-6,71	27,03	↓
SBK : Standard Bank Group Ltd	108,13	-3,26	0,08	-35,76	-38,07	-5,87	↑
SHP : Shoprite Holdings Ltd	132,81	-2,48	-2,81	5,47	0,32	-33,78	↓
SLM : Sanlam Ltd	48,31	-3,53	-7,08	-38,93	-38,76	-0,88	↓
SOL : Sasol Ltd	75,52	-11,87	-41,71	-75,12	-73,70	-28,59	↓
SPP : Spar Group Limited/The	177,68	-1,56	-6,31	-10,04	-9,54	-4,81	↓
SSW : Sibanye Stillwater Ltd	48,09	5,62	3,82	33,99	71,75	258,18	↑
VOD : Vodacom Group Ltd	122,53	-0,25	-0,60	6,27	-4,47	-12,65	↓
WHL : Woolworths Holdings Ltd	36,02	-2,33	2,18	-25,88	-36,34	-11,78	↑

Source: Bloomberg & Nedbank CIB

Time 2020/10/30 06:03

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
29-October							
01:50 AM	JN	Retail Trade YoY	SEP	-7,60%	-8,70%	-1,90%	-
05:12 AM	JN	BOJ 10-Yr Yield Target	OCT 29	0,00%	0,00%	0,00%	-
05:12 AM	JN	BOJ Policy Balance Rate	OCT 29	-0,10%	-0,10%	-0,10%	-
08:00 AM	SA	Money Supply M3 YoY	SEP	10,95%	9,48%	10,86%	10,87%
08:00 AM	SA	Private Sector Credit YoY	SEP	4,10%	3,12%	3,87%	-
11:30 AM	SA	PPI YoY	SEP	2,45%	2,50%	2,40%	-
11:30 AM	UK	Net Consumer Credit	SEP	GBP 0,70b	GBP -0,62b	GBP 0,30b	-
11:30 AM	UK	M4 Money Supply YoY	SEP	-	12,30%	12,10%	-
12:00 PM	EC	Consumer Confidence	OCT A	-	-15,50	-15,50	-
12:00 PM	EC	Economic Confidence	OCT	89,6	90,9	91,1	90,9
02:30 PM	US	Continuing Claims	NOV 23	7775k	7756k	8373k	-
02:30 PM	US	Initial Jobless Claims	NOV 30	770k	751k	787k	-
02:30 PM	US	Core PCE QoQ	3Q A	4,00%	3,50%	-0,80%	-
02:30 PM	US	GDP Annualized QoQ	3Q A	32,00%	33,10%	-31,40%	-
02:30 PM	US	Personal Consumption	3Q A	38,90%	40,70%	-33,20%	-
02:45 PM	EC	ECB Main Refinancing Rate	OCT 29	0,00%	0,00%	0,00%	-
02:45 PM	EC	ECB Marginal Lending Facility	OCT 29	0,25%	0,25%	0,25%	-
02:45 PM	EC	ECB Deposit Facility Rate	OCT 29	-0,50%	-0,50%	-0,50%	-
03:00 PM	GE	CPI YoY	MAY F	-0,30%	-0,20%	-0,20%	-
04:00 PM	US	Pending Home Sales NSA YoY	SEP	23,00%	21,90%	20,50%	20,60%
30-October							
01:30 AM	JN	Job-To-ApPLICANT Ratio	SEP	1,03	1,03	1,04	-
01:30 AM	JN	Jobless Rate	SEP	3,10%	3,00%	3,00%	-
01:50 AM	JN	Industrial Production YoY	SEP P	-9,80%	-9,00%	-13,80%	-
09:00 AM	GE	Retail Sales YoY	SEP	6,45%	-	3,70%	-
11:00 AM	GE	GDP SA QoQ	3Q P	7,30%	-	-9,70%	-
11:00 AM	GE	GDP NSA YoY	3Q P	-5,20%	-	-11,30%	-
12:00 PM	EC	CPI Core YoY	OCT P	0,20%	-	0,20%	-
12:00 PM	EC	Unemployment Rate	SEP	8,20%	-	8,10%	-
12:00 PM	EC	CPI Estimate YoY	OCT	-0,30%	-	-0,30%	-
12:00 PM	EC	GDP SA QoQ	3Q A	9,55%	-	-11,80%	-
12:00 PM	EC	GDP SA YoY	3Q A	-6,95%	-	-14,70%	-
02:00 PM	SA	Trade Balance Rand	SEP	30,0b	-	38,9b	-
02:00 PM	SA	South Africa Budget	SEP	ZAR -37,3b	-	ZAR -63,7b	-
02:30 PM	US	PCE Core YoY	SEP	1,70%	-	1,60%	-
02:30 PM	US	PCE Deflator YoY	SEP	1,50%	-	1,40%	-
02:30 PM	US	Real Personal Spending	SEP	0,80%	-	0,70%	-
02:30 PM	US	Personal Income	SEP	0,40%	-	-2,70%	-
02:30 PM	US	Personal Spending	SEP	1,00%	-	1,00%	-
03:45 PM	US	Chicago Purchasing Manager	OCT	58,0	-	62,4	-
04:00 PM	US	U. of Mich. Sentiment	OCT F	81,2	-	81,2	-
02-November							
12:00 AM	SA	Naamsa Vehicle Sales YoY	OCT	-	-	-23,9%	-
03:45 AM	CH	Caixin China PMI Mfg	OCT	52,8	-	53,0	-
11:00 AM	SA	Barclays Manufacturing PMI	OCT	-	-	58,3	-
05:00 PM	US	ISM Manufacturing	OCT	55,6	-	55,4	-
03-November							
05:00 PM	US	Factory Orders Ex Trans	SEP	0,0%	-	0,7%	-
05:00 PM	US	Factory Orders	SEP	0,5%	-	0,7%	-
Source: Bloomberg 2020/10/30 06:02							

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