

DAILY MARKET COMMENTARY



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#)
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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	Local focus on the outcome of the SARB MPC today
Commodities	Oil pared gains as OPEC tensions flared and New York closed schools
Equities	Industrials – notable outperformers over the past five days, with cash being put to work in value names
Economics	Retail activity rebounds in Q3

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
19/11	SA	Reserve bank policy rate	--/3.5%/3.5%	Expected to remain unchanged at the back of a strong recovery in Q3
20/11	UK	Retail Sales	--/-0.3%/1.5%	Expected to drop -0.3% in October

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	3,44	-2,35	-3,45	-330,15	-323,15	↓
R186-6,1 yrs	6,92	-0,05	-14,65	-131,95	-143,15	↓
R2030-9,2 yrs	8,80	0,05	-49,55	-21,35	-26,75	↓
R2048-27,3 yrs	11,14	0,05	-56,85	105,85	106,15	↓
US 10 yr	0,85	-1,80	-2,17	-106,63	-93,14	↓
UK 10 yr	0,34	1,30	7,50	-48,50	-41,30	↑
German 10 yr	-0,55	0,90	7,30	-36,90	-21,80	↑
Japan 10 yr	0,02	-0,20	-2,60	2,70	9,60	↓

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)	3,00		-10,00	-100,00	-110,00	↓
SA 3m JIBAR	3,34	0,90	0,90	-345,80	-345,80	↓
SA 3m NCD	3,35	1,25	2,50	-347,50	-342,50	↑
SA 6m NCD	3,38	-3,75	0,00	-395,00	-390,00	→
SA 12m NCD	3,58	-1,25	7,50	-405,00	-415,00	↑
US 3m LIBOR	0,23	1,06	1,53	-167,74	-167,16	↑
UK 3m LIBOR	0,05	-0,01	0,31	-74,40	-73,95	↑
Japan 3m LIBOR	-0,10	0,22	0,22	-5,32	-0,08	↑

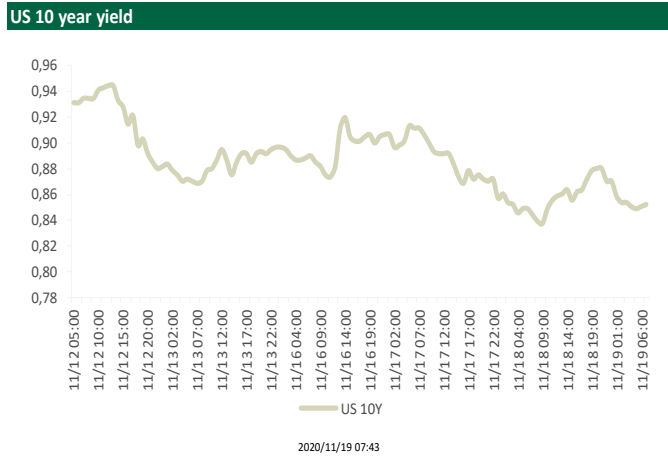
Source: Bloomberg & Nedbank CIB
Time: 2020/11/19 07:43

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,27	0,50	13,00	-333,50	-337,50	↑
6X9 FRA	3,30	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,37	0,00	18,25	-312,00	-322,50	↑
18X21 FRA	3,84	-0,50	20,00	-274,00	-285,50	↑
SA 2yr Swap	3,53	1,50	14,75	-305,25	-315,75	↑
SA 3yr Swap	3,93	0,75	10,50	-274,00	-286,00	↑
SA 5yr Swap	4,85	0,00	-3,00	-210,00	-222,00	↓
SA 10yr Swap	6,74	-2,00	-31,00	-94,00	-103,00	↓
SA 15yr Swap	7,63	-3,00	-32,50	-43,00	-50,50	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,21	3,50	45,75	-211,25	-212,75	↑
3v10y	-2,81	2,75	41,50	-180,00	-183,00	↑
R2030-R208	5,36	2,40	-46,10	308,80	296,40	↓
R2048-R2030	2,33	-0,00	-7,30	127,20	132,90	↓
5y-R2030	-3,95	-0,05	46,55	-188,65	-195,25	↑
10y-R2030	-2,06	-2,05	18,55	-72,65	-76,25	↑
15y-R2030	-1,17	-3,05	17,05	-21,65	-23,75	↑
SA 5yr CDS spread - basis points	226,00	0,00	-55,00	59,50	39,00	↓

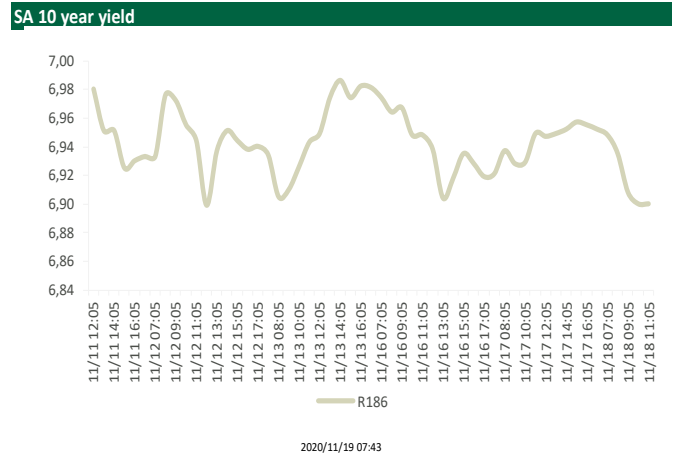
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US 10 Year Yield



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

- On Wednesday, the rand was trading in the high 15.30s at the time of the local open. Initial USD selling provided the catalyst for a stronger rand, and it reached a best level of 15.2925 before the move lost momentum. Thereafter, the local unit traded on the back foot to end the day trading around the 15.4300 level. In the New York session, demand for USD underpinned the move and this morning, the rand is currently trading at 15.5100, close to the session highs. The EURZAR is trading at 18.3715 and the GBPZAR is currently trading at 20.5115.
- The international markets saw the major currency pairs drift back from their recent highs relative to the USD, although the extent of these moves has been relatively limited. The EURUSD is currently trading at 1.1845 and the GBPUSD is currently trading at 1.3226. In the wake of the USD recovery, gold has lost ground; this morning, it currently trades at 1,868.60, about USD10 off from the same time yesterday.
- Data releases scheduled for today: there are no local releases, but the SARB MPC will be announcing their interest rate decision – market consensus at this time is for no change; from Europe, we have current account data for the Eurozone; and from the US, we have jobless claims, continuing claims, the Philadelphia Fed business outlook, the leading index, existing home sales and Kansas Fed manufacturing.
- The rand failed again yesterday to post meaningful or sustained gains towards the recent lows around 15.2000, this as the USD staged a minor recovery across the board. The ever-increasing number of COVID-19 infections and the increase in lockdown restrictions are overshadowing the promise of recent developments regarding an effective vaccine.
- Possible trading range for the rand today: 15.3000 to 15.8000

Majors		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD		1,32	-0,29	2,22	-0,17	2,39	↑	USD weakness
EURUSD		1,18	-0,05	1,72	5,65	6,94	↑	USD weakness
USDJPY		103,78	-0,04	-0,85	4,65	-4,59	↓	USD weakness
USDAUD		1,37	0,13	-3,68	-3,84	-6,43	↓	USD weakness

Rand crosses		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR		15,50	0,30	-4,78	9,70	4,77	↓	ZAR strength
GBPZAR		20,52	0,06	-2,56	9,53	7,00	↓	ZAR strength
EURZAR		18,37	0,24	-3,02	14,53	10,95	↓	ZAR strength
AUDZAR		11,31	0,16	-0,94	13,02	10,90	↓	ZAR strength
ZARJPY		6,69	-0,39	3,82	-15,87	-9,86	↑	ZAR strength

African FX		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKW (Malawian kwacha)		49,12	-0,14	7,26	-7,27	-1,09	↑	ZAR strength
ZARBWP (Botswana pula)		0,72	-0,27	1,93	-5,74	-2,96	↑	ZAR strength
ZARKE (Kenyan shilling)		7,06	-0,29	5,03	-2,52	2,16	↑	ZAR strength
ZARMUR (Mauritian rupee)		2,58	0,27	4,52	-0,50	4,30	↑	ZAR strength
ZARNGN (Nigerian naira)		24,94	-0,27	4,88	-4,43	1,83	↑	ZAR strength
ZARGHS (Ghanian cedi)		0,38	-0,27	4,65	-8,24	-1,09	↑	ZAR strength
ZARZMW (Zambian kwacha)		1,35	-0,26	6,94	25,86	34,15	↑	ZAR strength
ZARMZN (Mozambican metical)		4,76	-0,27	5,31	7,52	9,62	↑	ZAR strength

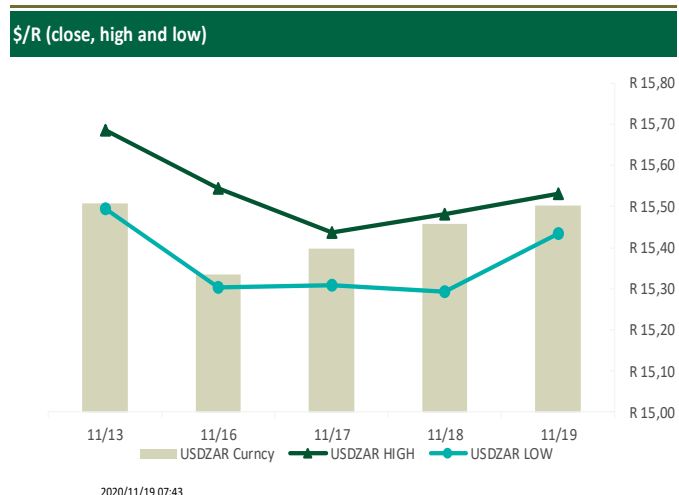
Emerging Market FX		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)		5,36	0,72	-7,12	24,85	21,52	↓	USD weakness
USDTRY (Turkish Lira)		7,71	0,07	-8,21	22,83	26,10	↓	USD weakness
USDMXN (Mexican Peso)		20,34	0,07	-4,14	6,93	4,88	↓	USD weakness
USDINR (Indian Rupee)		74,27	0,11	0,22	3,89	3,44	↑	USD strength
USD RUB (Russian Ruble)		76,04	-0,25	-4,59	18,48	16,06	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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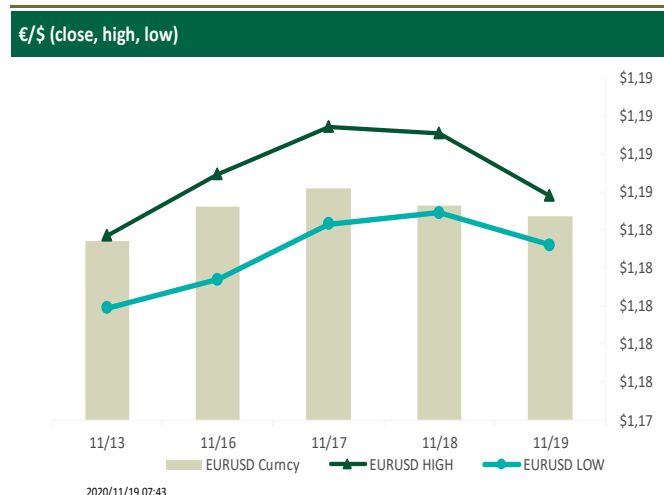
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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- Oil pared gains as OPEC tensions flared and New York closed schools. Earlier WTI hit the highest since early September on vaccine optimism and a smaller-than-expected build in stockpiles. Precious metals also fell across the board, led by palladium.
- Gold fell as a rebounding dollar and positive vaccine developments dented demand for the metal as a haven.

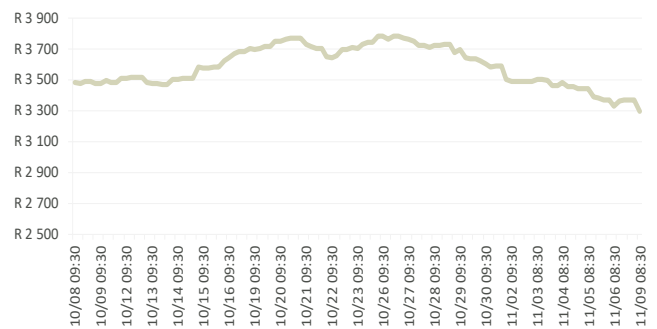
Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	44,15	-0,43	17,86	-33,11	-27,52	↑
WTI crude (\$)	41,51	-0,74	15,98	-32,02	-24,81	↑
Gold spot (\$)	1 864,55	-0,41	-0,76	22,89	26,63	↓
Platinum spot (\$)	939,31	-0,57	10,84	-2,82	3,12	↑
SA white maize spot (R)	3 414,00	-2,51	-4,80	31,31	23,92	↓

Source: Bloomberg & Nedbank CIB

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SA White Maize

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

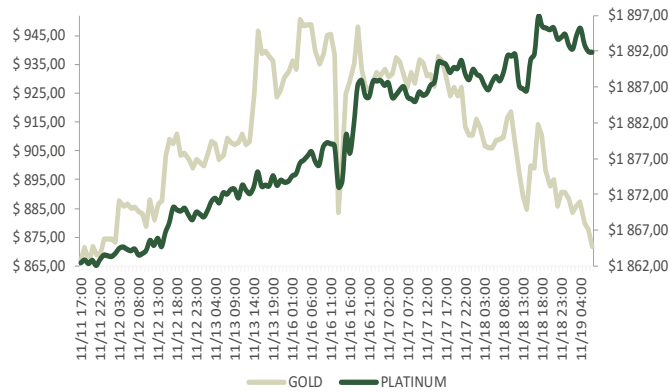


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

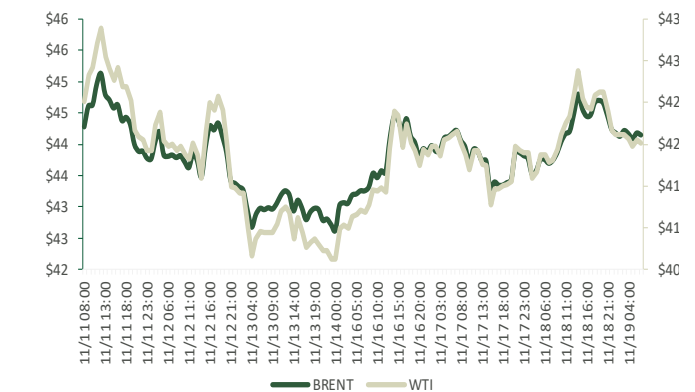


2020/11/19 07:43

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2020/11/19 07:43

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +0.4%; lacklustre start in local markets turned buoyant as locals continue to phase cash into value names. SAPY +2%; remains well bid as PMs wake up to attractive yield sector provides; retail names O/P HYP, EPP, VKE. Industrials +1.80%; notable O/P +0.47% vs top -0.50% in five days; rotation into value and U/P names; BAW +10.69%. SPP +13.28%; solid set of nrs; normalised DHEPS rising +8.4%, beating our est. of -4.5% and cons. of -9.0%; GenRet +0.6%.

UK/Europe

- European equities advanced as markets weighed progress in the development of COVID-19 vaccines against the risk of rising virus cases. The Stoxx 600 advanced 0.4%, with all but two industry groups in the green. Cyclical stocks drove gains, with carmakers (+1.3%), banks (+1.2%) and miners (+1.1%) near the top of the gauge; healthcare shares (-0.3%) were the worst performers for a second session as UK pharma heavyweights AstraZeneca and GlaxoSmithKline weighed on them. Euro Stoxx 50 up 0.4%, FTSE 100 up 0.3%, DAX up 0.5%, CAC 40 up 0.5%, FTSEMIB up 0.9%, IBEX 35 up 0.6%, AEX Index unchanged, Swiss Market Index unchanged. Credit: iTraxx Main down 0.1bps at 49.9, iTraxx Crossover down 6.3bps at 279.9.

USA

- US stocks fell for a second straight day, even after European shares built on a record-breaking rally this month, as investors weighed the surge in COVID-19 cases against the recent vaccine breakthroughs that would help the global economy get back on its feet. The Dow dropped 344.93 points to 29,438.42 in a volatile session, after rising as much as 147 points at its session high. The S&P slid 1.16% to 3,567.79, while the Nasdaq fell 0.82% to 11,801.60; the major averages finished the day near their session lows. Russell 2000 gave up 22.60 points to 1,769.32, VIX up 4.98% to 23.84.

Asia

- Asia-Pacific markets fell as markets grappled with optimism around a potential coronavirus vaccine and economic worries. S&P futures fluctuated, with the benchmark closing at its session low after New York City shut schools because of rising infections. The PBoC injects 70b yuan with reverse repo; total maturity amounts to 120b yuan today.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Dow Jones	29 438,42	-1,16	11,08	3,15	5,39	22,34	↑
Nasdaq	11 801,60	-0,82	8,16	31,53	37,70	35,23	↑
S&P 500	3 567,79	-1,16	9,11	10,43	14,35	28,88	↑
DJ Eurostoxx 50	3 482,17	0,39	17,71	-7,02	-5,80	25,12	↑
DAX	13 201,89	0,52	14,24	-0,36	-0,15	25,22	↑
CAC	5 511,45	0,52	19,96	-7,81	-6,73	26,46	↑
FTSE	6 385,24	0,31	14,49	-15,34	-12,82	12,00	↑
ASX200	6 547,20	0,25	10,45	-2,05	-3,92	13,38	↑
Nikkei 225	25 532,42	-0,76	11,12	7,93	9,62	20,93	↑
MSCI World	2 543,36	-0,59	10,92	7,84	11,31	25,19	↑

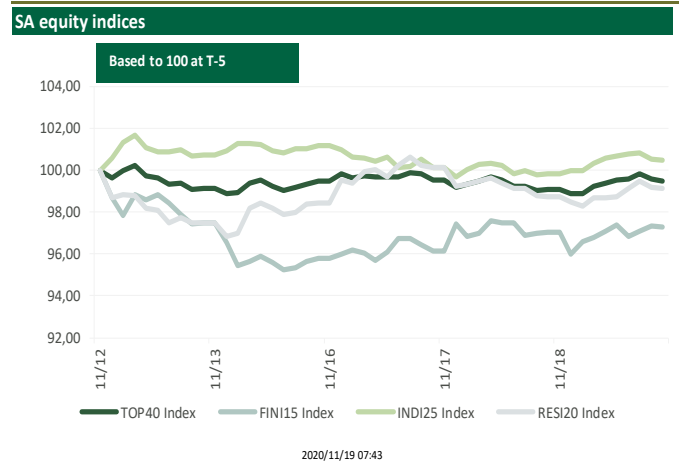
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
Hang Seng	26 368,77	-0,66	9,38	-6,46	-2,68	9,07	↑
Shanghai	3 354,40	0,21	4,03	9,98	14,33	23,72	↑
Brazil Bovespa	106 119,10	-1,05	12,95	-8,24	0,24	27,07	↑
India - NSE	44 064,65	-0,26	11,23	6,81	8,88	14,38	↑
Russia Micex	3 080,68	0,93	14,50	1,14	4,72	28,21	↑
MSCI Emerging	1 207,55	0,51	9,43	8,33	14,23	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance	MTD trend
JSE All Share	57 323,67	0,47	10,91	0,42	-0,09	8,24	↑
Top 40	52 518,35	0,44	10,63	3,35	2,86	8,75	↑
Resi 10	51 858,33	0,37	9,60	5,27	10,03	20,01	↑
Indi 25	79 353,43	0,61	8,05	14,50	12,31	8,82	↑
Fin1 15	11 674,49	0,29	23,41	-25,52	-29,15	-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
24 November 2020		
AFT	Afrimat Ltd	dividend @ 36cps
CTK	Cartrack Holdings Ltd	dividend @ 87cps
IVTP	Invicta Holdings Ltd Pref	dividend @ 314.881340cps
NPN	Naspers Ltd -N-	dividend @ 580cps

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	107,06	2,28	23,16	-28,29	-34,48	-7,74	↑
AGL : Anglo American Plc	441,46	1,65	17,46	10,69	12,12	23,76	↑
AMS : Anglo American Platinum Ltd	1 156,62	2,90	8,56	-9,58	-2,47	143,03	↑
ANG : Anglogold Ashanti Ltd	350,69	-2,23	-4,92	10,80	20,29	74,14	↓
APN : Aspen Pharmacare Holdings Lt	127,67	0,76	20,96	7,09	4,34	-11,57	↑
BHP : Bhp Group Plc	338,57	0,69	8,42	2,67	2,95	8,56	↑
BID : Bid Corp Ltd	280,00	-1,79	25,73	-15,21	-18,64	24,61	↑
BTI : British American Tobacco Plc	586,32	2,61	14,50	-1,85	5,34	27,29	↑
BVT : Bidvest Group Ltd	161,92	-0,56	21,51	-20,93	-25,95	-1,01	↑
CFR : Financiere Richemont-Dep Rec	128,55	-1,05	26,98	17,37	14,39	16,96	↑
CLS : Clicks Group Ltd	255,54	-0,44	8,30	-0,41	-0,95	34,02	↑
CPI : Capitec Bank Holdings Ltd	1 359,04	-2,92	19,21	-6,03	-7,74	29,35	↑
DSY : Discovery Ltd	128,52	-0,11	20,11	6,54	-1,41	-24,51	↑
EXX : Exxaro Resources Ltd	128,76	0,12	18,10	-1,81	-1,65	-4,88	↑
FSR : Firststrand Ltd	47,37	0,02	25,98	-24,57	-30,90	-4,21	↑
GFI : Gold Fields Ltd	151,51	-4,29	-12,24	58,04	88,37	94,30	↓
GRT : Growthpoint Properties Ltd	12,44	3,41	17,25	-43,74	-45,32	-5,11	↑
HAR : Harmony Gold Mining Co Ltd	71,36	-1,91	-10,52	39,38	43,99	103,17	↓
IMP : Impala Platinum Holdings Ltd	164,88	-0,52	15,49	14,88	45,65	291,28	↑
INL : Investec Ltd	40,58	1,58	36,13	-31,15	-32,78	5,01	↑
INP : Investec Plc	41,34	1,45	38,96	-37,11	-38,66	2,89	↑
MCG : Multichoice Group Ltd	130,63	3,86	-2,49	12,13	4,61		↓
MNP : Mondi Plc	349,50	-0,15	14,72	7,11	9,22	7,31	↑
MRP : Mr Price Group Ltd	160,00	-1,45	30,22	-12,33	-2,56	-25,86	↑
MTN : Mtn Group Ltd	67,51	2,43	16,82	-18,16	-29,97	-7,31	↑
NED : Nedbank Group Ltd	136,63	0,46	42,35	-36,24	-42,78	-21,99	↑
NHM : Northam Platinum Ltd	172,64	-1,34	11,52	39,65	60,03	185,76	↑
NPN : Naspers Ltd-N Shs	3 096,69	0,61	-2,04	35,18	37,75	19,65	↓
NRP : Nepi Rockcastle Plc	73,30	1,45	27,32	-38,27	-39,77	9,58	↑
OMU : Old Mutual Ltd	12,46	0,00	32,84	-36,62	-37,61	-12,23	↑
PRX : Prosus Nv	1 617,42	1,67	-0,58	53,66	57,61		↓
REM : Remgro Ltd	99,12	0,61	14,76	-30,46	-26,58	0,13	↑
RNI : Reinet Investments Sca	290,43	2,38	12,64	4,66	-0,46	27,03	↑
SBK : Standard Bank Group Ltd	131,78	1,08	24,24	-21,71	-25,79	-5,87	↑
SHP : Shoprite Holdings Ltd	135,06	0,10	4,77	7,26	-1,06	-33,78	↑
SLM : Sanlam Ltd	56,60	-1,15	19,74	-28,45	-31,51	-0,88	↑
SOL : Sasol Ltd	118,00	4,43	40,43	-61,12	-58,60	-28,59	↑
SPP : Spar Group Limited/The	205,21	13,28	18,86	3,90	-2,67	-4,81	↑
SSW : Sibanye Stillwater Ltd	50,55	0,22	7,71	40,85	74,49	258,18	↑
VOD : Vodacom Group Ltd	125,26	1,76	2,23	8,64	-3,39	-12,65	↑
WHL : Woolworths Holdings Ltd	40,37	2,10	15,57	-16,93	-31,26	-11,78	↑

Source: Bloomberg & Nedbank CIB

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Economics

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SA

- SA retail sales contracted by 2.7% y/y in September, from -4.1% in August, worse than consensus of -2.3%. While the m/m performance showed marginal growth, it was the surge in retail activity in the three months to September that reflected a substantial recovery in consumer demand – in the three months to September, retail sales surged 23.9%, compared to -23.4% in June. The V-shaped recovery in household credit extension seen in Q3 would have supported retail activity in this quarter. This implies that households are likely to be a key positive driver of growth in Q3.
- Sales of hardware, paint, glass, furniture, appliances and food and beverages, and sales at general dealers were the main positive drivers of sales in September and in Q3 as a whole. Households lightened purchases at ‘other retailers’ which comprise of books, sporting goods, second hand goods and jewellery. This trend may persist into Q4 as well as the last quarter of the year tends to attract seasonal sales (Black Friday, Singles Day), and holiday/festive spending. However, the fact that there is a greater number of people unemployed, and the salaries of those that are employed are (on an aggregated basis) 8% lower than last year, implies that the SA consumer remains in a tight spot, and discretionary spending will remain cautious. The consumer will continue to benefit from low interest rates and inflation in the near to medium term, in our view, as we see the SARB on hold for now, but possibly reducing the repo rate by 25bps in 1Q21.

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
17-November							
03:30 PM	US	Retail Sales Advance MoM	OCT	0,50%	0,30%	1,90%	1,60%
04:15 PM	US	Industrial Production MoM	OCT	1,00%	1,08%	-0,60%	-0,40%
04:15 PM	US	Manufacturing (SIC) Production	OCT	1,00%	1,00%	-0,30%	0,10%
04:15 PM	US	Capacity Utilization	OCT	72,30%	72,75%	71,50%	72,00%
11:00 PM	US	Net Long-term TIC Flows	SEP	-	USD 108,9b	USD 27,8b	-
11:00 PM	US	Total Net TIC Flows	SEP	-	USD -79,9b	USD 86,3b	USD 85,0b
18-November							
01:50 AM	JN	Imports YoY	OCT	-8,80%	-13,30%	-17,20%	-
01:50 AM	JN	Trade Balance Adjusted	OCT	JPY 117,3b	JPY 314,3b	JPY 475,8b	JPY 440,0b
01:50 AM	JN	Exports YoY	OCT	-4,50%	-0,20%	-4,90%	-
09:00 AM	UK	CPI YoY	OCT	0,50%	-	0,50%	-
09:00 AM	UK	PPI Input NSA YoY	OCT	-2,60%	-	-3,70%	-
12:00 PM	EC	CPI Core YoY	OCT F	0,20%	-	0,20%	-
12:00 PM	EC	CPI YoY	OCT F	-0,30%	-	-0,30%	-
01:00 PM	SA	Retail Sales Constant YoY	SEP	-2,30%	-	-4,20%	-
03:30 PM	US	Building Permits MoM	OCT	1,43%	-	5,20%	-
03:30 PM	US	Housing Starts MoM	OCT	3,18%	-	1,90%	-
03:30 PM	US	Building Permits	OCT	1567k	-	1553k	-
03:30 PM	US	Housing Starts	OCT	1460k	-	1415k	-
19-November							
12:00 AM	SA	SARB Announce Interest Rate	MAY F	3,50%	-	-	-
11:00 AM	EC	ECB Current Account SA	SEP	-	-	EUR 19,9b	-
03:30 PM	US	Philadelphia Fed Business Outlook	NOV	22,5	-	32,3	-
05:00 PM	US	Leading Index	OCT	0,70%	-	0,70%	-
05:00 PM	US	Existing Home Sales	OCT	6,46m	-	6,54m	-
05:00 PM	US	Existing Home Sales MoM	OCT	-1,30%	-	9,36%	-
06:00 PM	US	Kansas City Fed Manf. Activity	NOV	10,5	-	13,0	-
20-November							
01:30 AM	JN	Natl CPI YoY	OCT	-0,40%	-	0,00%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	NOV P	-	-	48,7	-
09:00 AM	GE	PPI YoY	OCT	-0,80%	-	-1,00%	-
09:00 AM	UK	PSNB ex Banking Groups	OCT	GBP 30,0b	-	GBP 36,1b	-
09:00 AM	UK	Retail Sales Inc Auto Fuel YoY	OCT	4,10%	-	4,70%	-
05:00 PM	EC	Consumer Confidence	NOV A	-18,00	-	-15,50	-

Source: Bloomberg

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