

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	Tricky day ahead for the rand
Commodities	Oil is set for a fourth weekly gain; precious metals lower
Equities	Asian stocks retreat as investors mull over executive actions by President Biden to fight the virus and earnings, and await potentially more stimulus

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
21/01	SA	Retail Sales	-4.0%/-2.6%/-2.3%	Retail sales fell -4.0% y/y in November
21/01	SA	SARB Interest Rate	3.5%/3.5%/3.5%	SARB kept the repo rate unchanged at 3.50%, in line with expectations
22/01	UK	Retail Sales	--/4.0%/2.4%	Rebound expected in December as non-essential sales reopened
22/01	UK/EZ	PMI	--	Drop expected due to stricter containment measures

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	
R208-0,2 yrs	3,84	1,14	11,24	11,24	-278,76	↑
R186-5,9 yrs	6,63	0,10	-4,10	-4,10	-148,60	↓
R2030-9 yrs	8,71	-0,10	-2,90	-2,90	-27,10	↓
R2048-27,1 yrs	10,77	-0,30	-2,80	-2,80	69,70	↓
US 10 yr	1,11	0,10	19,29	19,29	-66,14	↑
UK 10 yr	0,33	3,00	13,40	13,40	-30,00	↑
German 10 yr	-0,50	3,30	7,30	7,30	-24,80	↑
Japan 10 yr	0,04	-0,20	2,00	2,00	3,90	↑

Money Market	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
SA repo rate	3,50	0,00	0,00	0,00	-275,00	→
SA prime rate	7,00	0,00	0,00	0,00	-275,00	→
SA CPI (MTD = previous month)	3,10		-10,00	-90,00	-90,00	↓
SA 3m JIBAR	3,64	0,00	0,00	0,00	-291,60	→
SA 3m NCD	3,60	-5,00	-2,50	-2,50	-295,00	↓
SA 6m NCD	3,91	1,25	3,75	3,75	-318,75	↑
SA 12m NCD	4,13	0,00	5,00	5,00	-337,50	↑
US 3m LIBOR	0,22	-0,13	-1,60	-1,60	-157,98	↓
UK 3m LIBOR	0,03	0,64	0,79	0,79	-66,58	↑
Japan 3m LIBOR	-0,07	-0,03	1,12	1,12	-2,42	↑

Source: Bloomberg & Nedbank CIB

Time 2021/01/22 08:04

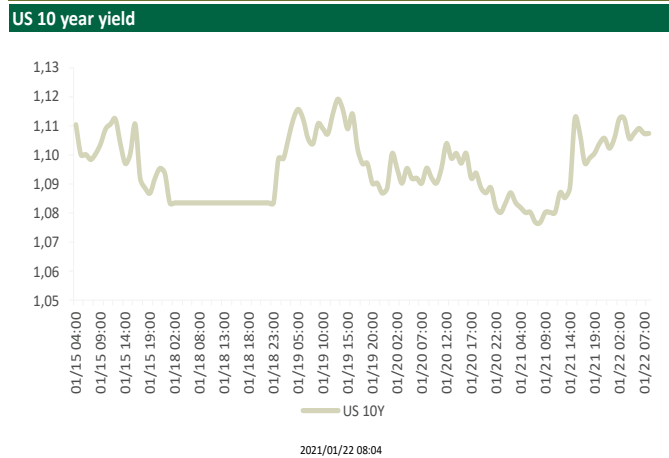
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3x6 FRA	3,58	0,00	27,00	27,00	-289,00	↑
6x9 FRA	3,59	0,00	4,00	3,00	4,00	↑
9x12 FRA	3,67	1,00	34,50	34,50	-265,50	↑
18x21 FRA	4,10	-0,50	31,00	31,00	-231,75	↑
SA 2yr Swap	3,83	-0,75	27,90	27,90	-257,90	↑
SA 3yr Swap	4,12	11,00	21,00	21,00	-240,50	↑
SA 5yr Swap	4,86	3,75	11,00	11,00	-194,50	↑
SA 10yr Swap	6,64	-2,00	4,50	4,50	-91,50	↑
SA 15yr Swap	7,51	-2,00	5,50	5,50	-43,00	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,81	1,25	23,40	23,40	-166,40	↑
3v10y	-2,52	13,00	16,50	16,50	-149,00	↑
R2030-R208	4,87	-1,24	-14,14	-14,14	251,66	↓
R2048-R2030	2,07	-0,20	0,10	0,10	96,80	↑
5y-R2030	-3,85	3,85	13,90	13,90	-167,40	↑
10y-R2030	-2,07	-1,90	7,40	7,40	-64,40	↑
15y-R2030	-1,20	-1,90	8,40	8,40	-15,90	↑
SA 5yr CDS spread - basis points	220,50		12,50	12,50	47,50	↑

Source: Bloomberg & Nedbank CIB

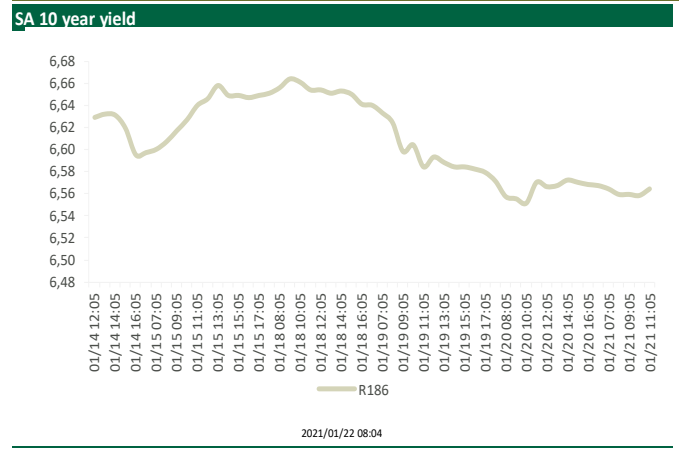
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US 10 Year Yield



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

- As expected, the SARB left rates on hold, but this morning, we find the rand 0.6% weaker than at this time yesterday. It could be a case of “sell the rumour, buy the fact”, as the USD generally remains under pressure. Initially, last morning, USD sellers were dominant, with the rand starting the day around the 14.8600/8700 area and slowly but surely forced down below 14.8000. As mentioned yesterday, there seemed to be some good bids between 14.8200 and 14.8600, as it took numerous attempts to get through that area. Around the time of the SARB’s announcement, the rand hit its strongest level of the day, 14.7700, but going into the local close and the London afternoon, the rand started to turn around and eventually peaked at just above the 15.0000 level before closing the day around 14.9750. We put this down to some profit taking and possibly some short-term stops being triggered, as even though rates were left on hold, the local economy still seems fragile. This morning, we open around the 14.9900 level, and we think we could be in for a tricky day, as market conditions remain thin and choppy heading into the weekend.
- The other main central bank meeting was also a bit of a damp squid, with the ECB, as expected, leaving rates on hold. The EUR had steadily moved higher through the morning on continued USD weakness, reaching a high around the 1.2170 area. It gave some ground back as Lagarde started talking, but this morning, it opens at its higher levels around 1.2170. The GBP has had a somewhat subdued session over the past 24 hours, trading in a 1.3700-1.3750 range, and gold opens slightly lower than last morning, at around 1,863 compared with 1,870 yesterday
- Possible trading range for the rand today: 14.8500 to 15.2500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.37	-0.20	0.26	0.26	4.28	↑	USD weakness
EURUSD	1.22	0.05	-0.38	-0.38	9.71	↓	USD strength
USDJPY	103.60	0.10	0.34	-0.34	-6.02	↑	USD strength
USDAUD	1.29	0.30	-0.64	-0.64	-11.59	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.00	0.41	2.07	2.07	4.50	↑	ZAR weakness
GBPZAR	20.56	0.24	2.31	2.31	8.43	↑	ZAR weakness
EURZAR	18.26	0.48	1.69	1.69	12.97	↑	ZAR weakness
AUDZAR	11.62	0.18	2.70	2.70	15.59	↑	ZAR weakness
ZARJPY	6.90	-0.32	-1.80	-1.80	-11.07	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	51.42	-0.47	-2.12	-2.12	0.08	↓	ZAR weakness
ZARBWP (Botswana pula)	0.73	-0.55	-1.39	-1.39	-3.00	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.31	-0.69	-1.67	-1.67	3.75	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.64	-0.35	-2.50	-2.50	3.02	↓	ZAR weakness
ZARNGN (Nigerian naira)	25.39	-0.47	-6.62	-6.62	0.52	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.39	-0.46	-2.67	-2.67	-1.29	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1.42	-0.46	-1.26	-1.26	28.29	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.98	-0.58	-2.29	-2.29	11.70	↓	ZAR weakness

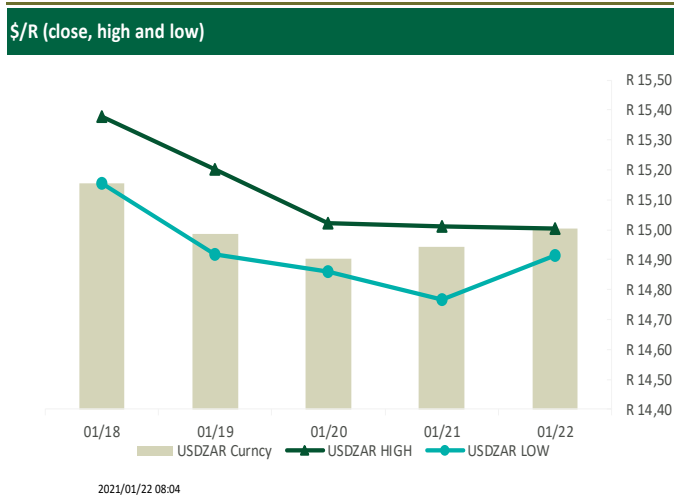
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.36	0.97	3.02	3.02	21.40	↑	USD strength
USDTRY (Turkish Lira)	7.38	0.09	-0.85	-0.85	19.69	↓	USD weakness
USDMXN (Mexican Peso)	19.78	0.24	-0.68	-0.68	5.52	↓	USD weakness
USDINR (Indian Rupee)	73.00	0.01	-0.09	-0.09	2.47	↓	USD weakness
USDRUB (Russian Ruble)	73.85	0.46	-0.77	-0.77	16.19	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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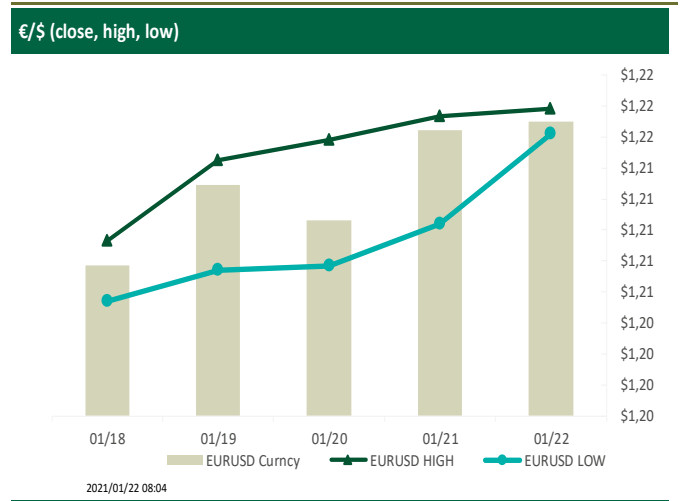
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

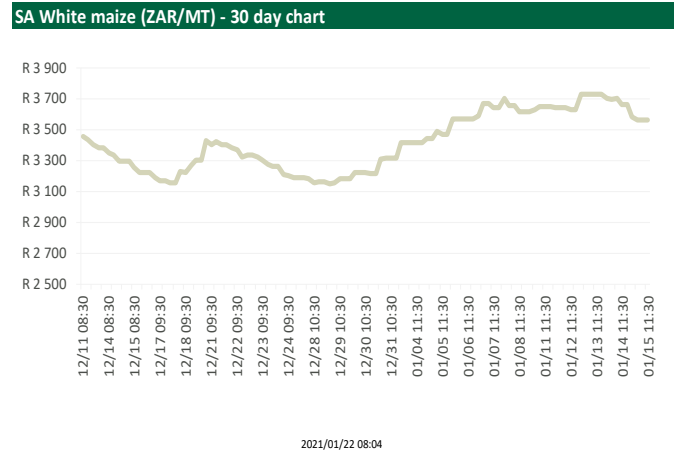
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- Oil is set for a fourth weekly gain as a weakening dollar and U.S. aid prospects overshadow a worsening short-term demand outlook.
- Silver led precious metals lower, while base metals were mixed.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	55,41	-1,23	6,97	6,97	-12,34	↑
WTI crude (\$)	52,43	-1,32	8,06	8,06	-7,60	↑
Gold spot (\$)	1 862,63	-0,40	-1,88	-1,88	19,49	↓
Platinum spot (\$)	1 112,00	-1,65	3,72	3,72	9,53	↑
SA white maize spot (R)	3 350,00	0,03	0,99	0,99	12,79	↑

Source: Bloomberg & Nedbank CIB
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SA White Maize



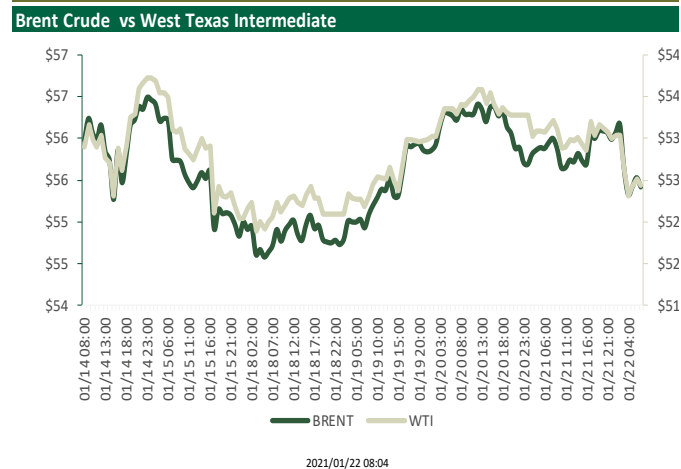
Source: Bloomberg, Nedbank

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 +0.19%; global markets remain at all-time highs; with President Biden sworn in, the USD2tn stimulus package feels around the corner. NPN flat; tech names remain in favour as PMs across the globe remain better buyers, with NPN the pick of the bunch locally. Plats index +2.75% O/P gold index +1.92% on the day, with AMS +5.5%; EXX jumps 6% o/n; financials softer while SAPY slips 0.56%. GFI +5% appoints Chris Griffith...solid credentials, transformed AMS and KIO...the question is what he will do with South Deep. MSM -0.25%; +ve 52-week T/U...sales beat; announces agreement with Genpact's services to streamline back office.

UK/Europe

- European equities ended little changed as encouraging earnings reports were offset by ECB President Christine Lagarde's warning that the euro-area economy is headed for a double-dip recession. The Stoxx 600 was flat at the close; technology (+1.6%) was the best-performing sector, boosted by Sage Group's well-received update. The real estate sector (-1.5%) was the biggest laggard, weighed down by malls after a negative note from a broker. Energy stocks (-1.3%) fell on US President Joe Biden's executive orders aimed at fighting climate change. Euro Stoxx 50 down 0.2%, FTSE 100 down 0.4%, DAX down 0.1%, CAC 40 down 0.7%, FTSEMIB down 1.0%, IBEX 35 down 1.0%, AEX Index up 0.7%, Swiss Market Index down 0.3%. Credit: iTraxx Main up 0.5bps at 49.2, iTraxx Crossover up 3.4bps at 250.2.

USA

- US stocks finish nearly flat after bouncing between small gains and losses as investors balanced strong earnings against labour-market trouble and elevated levels of coronavirus infections. The Labor Department reports 900,000 first-time claims for unemployment benefits in the most recent week. The Dow dipped 12.37 points to 31,176.01, after touching an intraday record earlier in the day, and the S&P gained 0.11% to 3,853.07, eking out another fresh high. The Nasdaq rose to another record high as markets bet on strong earnings from big tech companies next week, climbing 0.55% to 13,530.91. Russell 2000 fell 19.20 points to 2,141.42, VIX down 1.2% to 21.32.

Asia

- Stocks in Asia-Pacific edged lower as restrictions to curb escalating coronavirus infections dented some of the optimism around earnings and the prospect of additional stimulus. Equities in Hong Kong extended losses after a report that an area of the city would go into lockdown. Japanese stocks were modestly lower, but shares rose in South Korea. S&P 500 and Nasdaq 100 futures slipped. Treasury futures are a touch lower from the open after coming under pressure along with bunds on Thursday over the ECB meeting.

Developed Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
Dow Jones	31 176,01	-0,04	1,86	1,86	6,82	22,34	↑	
Nasdaq	13 530,92	0,55	4,99	4,99	44,19	35,23	↑	
S&P 500	3 853,07	0,03	2,58	2,58	16,00	28,88	↑	
DJ Eurostoxx 50	3 618,35	-0,16	1,85	1,85	-4,02	25,12	↑	
DAX	13 906,67	-0,11	1,37	1,37	2,89	25,22	↑	
CAC	5 590,79	-0,67	0,71	0,71	-6,99	26,46	↑	
FTSE	6 715,42	-0,37	3,95	3,95	-11,31	12,00	↑	
ASX200	6 800,40	-0,34	3,24	3,24	-4,66	13,38	↑	
Nikkei 225	28 675,15	-0,28	4,49	4,49	19,32	20,93	↑	
MSCI World	2 765,57	0,15	2,81	2,81	14,74	25,19	↑	

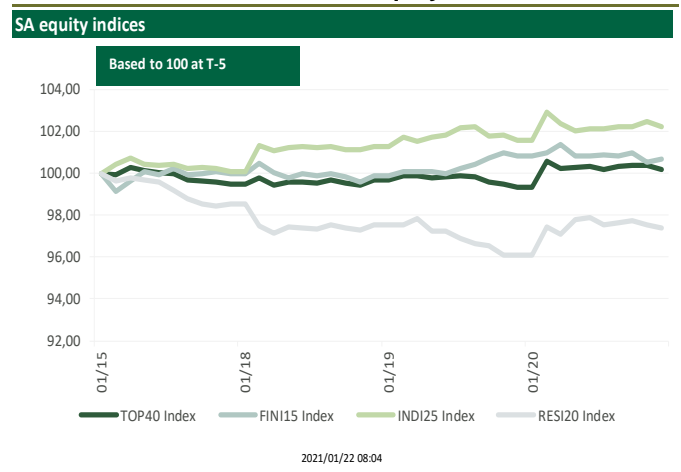
Emerging Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
Hang Seng	29 530,63	-1,33	8,44	8,44	4,20	9,07	↑	
Shanghai	3 603,20	-0,50	3,75	3,75	17,72	23,72	↑	
Brazil Bovespa	118 329,00	-1,10	-0,58	-0,58	-0,05	27,07	↓	
India - NSE	49 217,56	-0,82	3,07	3,07	19,71	14,38	↑	
Russia Micex	3 422,67	-1,27	4,06	4,06	7,81	28,21	↑	
MSCI Emerging	1 406,07	0,36	8,89	8,89	24,06	15,38	↑	

SA Indices		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
JSE All Share	64 174,88	0,10	8,02	8,02	10,80	8,24	↑	
Top 40	58 969,37	0,19	8,44	8,44	13,82	8,75	↑	
Resi 10	63 550,90	0,71	10,38	10,38	27,97	20,01	↑	
Indi 25	85 543,15	-0,10	9,81	9,81	17,88	8,82	↑	
Fini 15	11 940,13	-0,48	-1,00	-1,00	-21,83	-4,30	↓	

Source: Bloomberg & Nedbank CIB

Time 2021/01/22 08:04

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
26 January 2021		
ACG	Anchor Group Ltd	Scheme of arrangement @ 425cps
ELR	ELB Group Ltd	Scheme of arrangement @ 200cps
HPB	Hospitality Property Fund B	Scheme of arrangement: 1.77 TGO per 1 HPB held or retain HPB unlisted shares
MZR	Mazor Group Ltd	Scheme of arrangement @ 25cps

JSE Performance

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Top40 constituents	Last price	%Δ				2019 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
ABG : Absa Group Ltd	118,31	-0,58	-1,29	-1,29	-16,03	-7,74	↓
AGL : Anglo American Plc	546,89	0,67	12,76	12,76	32,07	23,76	↑
AMS : Anglo American Platinum Ltd	1 612,62	5,53	11,74	11,74	32,18	143,03	↑
ANG : Anglogold Ashanti Ltd	340,79	-0,43	-0,51	-0,51	15,92	74,14	↓
APN : Aspen Pharmacare Holdings Lt	145,15	-0,87	15,78	15,78	26,46	-11,57	↑
BHP : Bhp Group Plc	438,11	-0,43	12,61	12,61	26,51	8,56	↑
BID : Bid Corp Ltd	269,28	-0,48	2,38	2,38	-22,81	24,61	↑
BTI : British American Tobacco Plc	561,88	0,89	3,01	3,01	-12,39	27,29	↑
BVT : Bidvest Group Ltd	161,31	-1,07	2,73	2,73	-27,12	-1,01	↑
CFR : Financiere Richemont-Dep Rec	142,55	-0,83	8,73	8,73	24,72	16,96	↑
CLS : Clicks Group Ltd	268,49	1,04	6,26	6,26	1,13	34,02	↑
CPI : Capitec Bank Holdings Ltd	1 379,64	-3,12	-3,70	-3,70	-2,36	29,35	↓
DSY : Discovery Ltd	133,18	-2,77	-13,26	-13,26	6,99	-24,51	↓
EXX : Exxaro Resources Ltd	165,95	6,38	19,47	19,47	22,74	-4,88	↑
FSR : Firststrand Ltd	49,35	-0,44	-3,31	-3,31	-19,16	-4,21	↓
GFI : Gold Fields Ltd	144,43	5,07	4,99	4,99	58,59	94,30	↑
GRT : Growthpoint Properties Ltd	12,09	1,17	-3,82	-3,82	-43,43	-5,11	↓
HAR : Harmony Gold Mining Co Ltd	66,20	0,68	-7,54	-7,54	30,73	103,17	↓
IMP : Impala Platinum Holdings Ltd	220,09	4,01	9,01	9,01	51,34	291,28	↑
INL : Investec Ltd	38,99	-2,74	6,41	6,41	-35,58	5,01	↑
INP : Investec Plc	40,00	-2,44	6,24	6,24	-40,27	2,89	↑
MCG : Multichoice Group Ltd	130,86	0,32	-2,34	-2,34	16,42		↓
MNP : Mondi Plc	372,23	1,15	8,48	8,48	21,01	7,31	↑
MRP : Mr Price Group Ltd	166,73	0,68	-2,30	-2,30	-9,63	-25,86	↓
MTN : Mtn Group Ltd	65,53	0,24	8,87	8,87	-21,26	-7,31	↑
NED : Nedbank Group Ltd	126,58	-0,99	-2,24	-2,24	-37,49	-21,99	↓
NHM : Northam Platinum Ltd	214,43	2,72	2,34	2,34	63,06	185,76	↑
NPN : Naspers Ltd-N Shs	3 500,00	0,00	15,92	15,92	40,77	19,65	↑
NRP : Nepi Rockcastle Plc	91,96	-0,04	-1,65	-1,65	-23,03	9,58	↓
OMU : Old Mutual Ltd	13,16	2,02	10,68	10,68	-28,90	-12,23	↑
PRX : Prosus Nv	1 752,97	-0,40	9,14	9,14	59,59		↑
REM : Remgro Ltd	103,08	1,36	7,15	7,15	-25,23	0,13	↑
RNI : Reinet Investments Sca	282,00	2,72	2,32	2,32	-3,87	27,03	↑
SBK : Standard Bank Group Ltd	128,88	0,23	1,42	1,42	-21,44	-5,87	↑
SHP : Shoprite Holdings Ltd	137,84	0,37	-1,54	-1,54	16,73	-33,78	↓
SLM : Sanlam Ltd	58,15	-0,39	-1,02	-1,02	-24,48	-0,88	↓
SOL : Sasol Ltd	164,94	-2,80	23,15	23,15	-38,23	-28,59	↑
SPP : Spar Group Limited/The	193,50	1,03	2,09	2,09	-5,55	-4,81	↑
SSW : Sibanye Stillwater Ltd	63,86	0,36	6,43	6,43	63,49	258,18	↑
VOD : Vodacom Group Ltd	124,11	1,22	-0,23	-0,23	3,01	-12,65	↓
WHL : Woolworths Holdings Ltd	39,90	-0,30	0,91	0,91	-15,50	-11,78	↑

Source: Bloomberg & Nedbank CIB

Time 2021/01/22 08:04

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
21-January							
12:00 AM	SA	SARB Announce Interest Rate	MAY F	3,50%	3,50%	3,50%	-
01:50 AM	JN	Imports YoY	DEC	-13,85%	-11,60%	-11,10%	-
01:50 AM	JN	Trade Balance Adjusted	DEC	JPY 719,2b	JPY 477,1b	JPY 570,2b	JPY 549,5b
01:50 AM	JN	Exports YoY	DEC	2,40%	2,00%	-4,20%	-
04:38 AM	JN	BOJ 10-Yr Yield Target	JAN 21	0,00%	0,00%	0,00%	-
04:38 AM	JN	BOJ Policy Balance Rate	JAN 21	-0,10%	-0,10%	-0,10%	-
11:00 AM	SA	Retail Sales Constant YoY	NOV	-2,60%	-4,00%	-1,80%	-2,30%
02:45 PM	EC	ECB Main Refinancing Rate	JAN 21	0,00%	0,00%	0,00%	-
02:45 PM	EC	ECB Marginal Lending Facility	JAN 21	0,25%	0,25%	0,25%	-
02:45 PM	EC	ECB Deposit Facility Rate	JAN 21	-0,50%	-0,50%	-0,50%	-
03:30 PM	US	Continuing Claims	JAN 2	5300k	5054k	5271k	-
03:30 PM	US	Initial Jobless Claims	JAN 9	935k	900k	965k	-
03:30 PM	US	Philadelphia Fed Business Outlook	JAN	11,8	26,5	11,1	-
03:30 PM	US	Building Permits MoM	DEC	-1,68%	4,50%	6,20%	-
03:30 PM	US	Housing Starts MoM	DEC	0,84%	5,80%	1,20%	3,10%
03:30 PM	US	Building Permits	DEC	1608k	1709k	1639k	-
03:30 PM	US	Housing Starts	DEC	1560k	1669k	1547k	1578k
05:00 PM	EC	Consumer Confidence	JAN A	-15,00	-15,50	-13,90	-13,80
22-January							
01:30 AM	JN	Natl CPI YoY	DEC	-1,30%	-1,20%	-0,90%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	JAN P	-	49,7	50,0	-
09:00 AM	UK	PSNB ex Banking Groups	DEC	GBP 32,0b	-	GBP 31,6b	-
09:00 AM	UK	Retail Sales Inc Auto Fuel YoY	DEC	4,00%	-	2,40%	-
10:30 AM	GE	Markit/BME Germany Manufacturing PMI	JAN P	57,2	-	58,3	-
10:30 AM	GE	Markit Germany Services PMI	JAN P	45,0	-	47,0	-
11:00 AM	EC	Markit Eurozone Manufacturing PMI	JAN P	54,4	-	55,2	-
11:00 AM	EC	Markit Eurozone Services PMI	JAN P	44,5	-	46,4	-
11:30 AM	UK	Markit UK PMI Manufacturing SA	JAN P	53,6	-	57,5	-
11:30 AM	UK	Markit/CIPS UK Services PMI	JAN P	45,0	-	49,4	-
04:45 PM	US	Markit US Manufacturing PMI	JAN P	56,5	-	57,1	-
04:45 PM	US	Markit US Services PMI	JAN P	53,3	-	54,8	-
05:00 PM	US	Existing Home Sales	DEC	6,56m	-	6,69m	-
05:00 PM	US	Existing Home Sales MoM	DEC	-1,94%	-	-2,50%	-
25-January							
11:00 AM	GE	IFO Expectations	JAN	91,5	-	92,8	-
11:00 AM	GE	IFO Current Assessment	JAN	89,8	-	91,3	-
11:00 AM	GE	IFO Business Climate	JAN	91,0	-	92,1	-
03:30 PM	US	Chicago Fed Nat Activity Index	DEC	0,00	-	0,27	-
05:30 PM	US	Dallas Fed Manf. Activity	JAN	0,0	-	9,7	-
26-January							
09:00 AM	UK	ILO Unemployment Rate 3Mths	NOV	5,20%	-	4,90%	-
04:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	NOV	0,00%	-	7,95%	-
05:00 PM	US	Conf. Board Consumer Confidence	JAN	88,8	-	88,6	-
05:00 PM	US	Richmond Fed Manufact. Index	JAN	0	-	19	-

Source: Bloomberg 2021/01/22 08:04

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