

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

Nedbank CIB Market Commentary | CIBMarketComm@Nedbank.co.za | +27 11 537 4091

SNIPPETS

Currencies	The rand recovers from its recent highs
Commodities	Oil held near the highest level in 10 months; Gold stable
Equities	Global markets trade mixed as investors await details of US President-elect Joe Biden's stimulus package later this week
Economics	SA manufacturing output disappoints in November

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
12/01	SA	Manufacturing production	-3.5%/-2.2%/-3.4%	Manufacturing production contracted by 3.5% y/y
13/01	US	CPI	--/1.3%/1.2%	Inflation will remain subdued due to lack of demand pull inflation, core remains low
15/01	UK	Manufacturing production	--/-4.8%/-7.1%	Output weak, driven by lockdown restrictions and pandemic
15/01	US	Retail sales	--/0%/-1.1%	Consumer spending limited by the pandemic and low confidence

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	3,73	-0,06	-0,15	-0,15	-301,16	↓
R186-5,9 yrs	6,68	-0,05	0,75	0,75	-158,45	↑
R2030-9 yrs	8,78	-0,05	4,45	4,45	-27,55	↑
R2048-27,1 yrs	10,91	-0,05	10,25	10,25	70,85	↑
US 10 yr	1,12	-0,68	20,75	20,75	-72,36	↑
UK 10 yr	0,35	4,30	15,50	15,50	-41,70	↑
German 10 yr	-0,47	2,80	10,10	10,10	-26,90	↑
Japan 10 yr	0,03	-1,00	1,00	1,00	3,10	↑

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	-300,00	→
SA prime rate	7,00	0,00	0,00	0,00	-300,00	→
SA CPI (MTD = previous month)	3,20		-10,00	-80,00	-40,00	↓
SA 3m JIBAR	3,65	0,80	0,80	0,80	-315,00	↑
SA 3m NCD	3,65	0,00	2,50	2,50	-312,50	↑
SA 6m NCD	3,89	-1,25	1,25	1,25	-341,25	↑
SA 12m NCD	4,08	-5,00	0,00	0,00	-355,00	→
US 3m LIBOR	0,22	0,01	-1,39	-1,39	-161,33	↓
UK 3m LIBOR	0,03	0,03	0,20	0,20	-75,40	↑
Japan 3m LIBOR	-0,08	0,00	0,53	0,53	-3,37	↑

Source: Bloomberg & Nedbank CIB

Time 2021/01/13 07:02

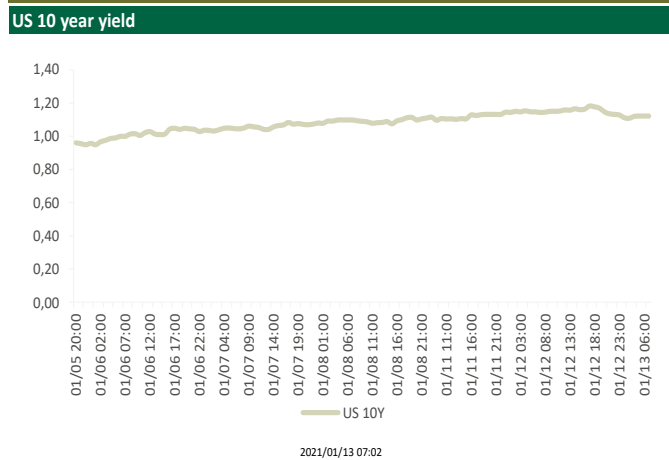
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,45	-1,00	13,50	13,50	-318,50	↑
6X9 FRA	3,44	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,52	-1,00	19,50	19,50	-297,50	↑
18X21 FRA	3,95	-1,00	16,50	16,50	-261,50	↑
SA 2yr Swap	3,69	-1,50	13,90	13,90	-289,50	↑
SA 3yr Swap	4,04	-2,50	12,50	12,50	-263,50	↑
SA 5yr Swap	4,85	-3,25	9,50	9,50	-209,00	↑
SA 10yr Swap	6,72	-2,50	12,50	12,50	-94,50	↑
SA 15yr Swap	7,61	1,50	15,50	15,50	-43,50	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,03	1,00	1,40	1,40	-195,00	↑
3v10y	-2,69	0,00	0,00	0,00	-169,00	→
R2030-R208	5,06	0,00	4,60	4,60	273,60	↑
R2048-R2030	2,12	-0,00	5,80	5,80	98,40	↑
5y-R2030	-3,94	-3,20	5,05	5,05	-181,45	↑
10y-R2030	-2,06	-2,45	8,05	8,05	-66,95	↑
15y-R2030	-1,18	1,55	11,05	11,05	-15,95	↑
SA 5yr CDS spread - basis points	225,50		17,50	17,50	55,00	↑

Source: Bloomberg & Nedbank CIB

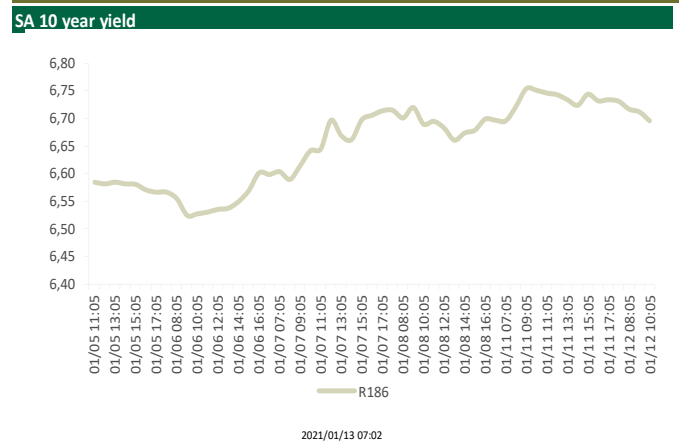
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US 10 Year Yield



Source: Bloomberg, Nedbank

SA 10 Year Yield



Source: Bloomberg, Nedbank

Currencies

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- The local session got underway with the rand trading in the high 15.50s. Local trade flows were limited again, but offshore participants were better sellers of USD for much of the day. The local unit reached a best level marginally below 15.4000 by the time of the local close. In the overnight sessions, a continuation of the USD-selling theme saw the rand post decent gains to trade marginally below the 15.2000 level in the Far East session, albeit briefly. The rand is currently trading at 15.2300, the EURZAR is trading at 18.6045 and the GBPZAR is trading at 20.8375.
- The international markets saw the major currency pairs continue to trade within ranges. The EURUSD yesterday traded between 1.2140 and 1.2178. In the New York session, it posted gains to trade back above the 1.2000 level; this morning, it currently trades at 1.2212. The GBPUSD has traded from a low yesterday of 1.3509, posting steady gains to reach the current levels at 1.3678. Gold continued to hold steady as levels of uncertainty remain elevated globally. This morning, it currently trades at 1,860.25, marginally firmer than the same time yesterday.
- Data releases scheduled for today: locally, we have retail sales; from Europe, we have industrial production for the zone; and from the US, we have CPI, the monthly budget and the release of the Fed's Beige Book, and various Fed representatives are scheduled to speak.
- Yesterday, the rand appeared to encounter support from various offshore names, despite disappointing local manufacturing data. Market sentiment is drifting towards the prospect of further stimulus measures from the US.
- Possible trading range for the rand today: 15.0000 to 15.5000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.37	0.12	0.07	0.07	5.32	↑	USD weakness
EURUSD	1.22	0.03	-0.04	-0.04	9.67	↓	USD strength
USDJPY	103.64	-0.12	0.38	-0.38	-6.09	↑	USD strength
USDAUD	1.29	0.15	-0.88	-0.88	-11.05	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.23	-0.02	3.53	3.53	5.42	↑	ZAR weakness
GBPZAR	20.84	0.12	3.59	3.59	10.20	↑	ZAR weakness
EURZAR	18.60	0.06	3.48	3.48	13.76	↑	ZAR weakness
AUDZAR	11.82	-0.08	4.38	4.38	15.86	↑	ZAR weakness
ZARJPY	6.80	-0.12	-3.30	-3.30	-12.19	↓	ZAR weakness

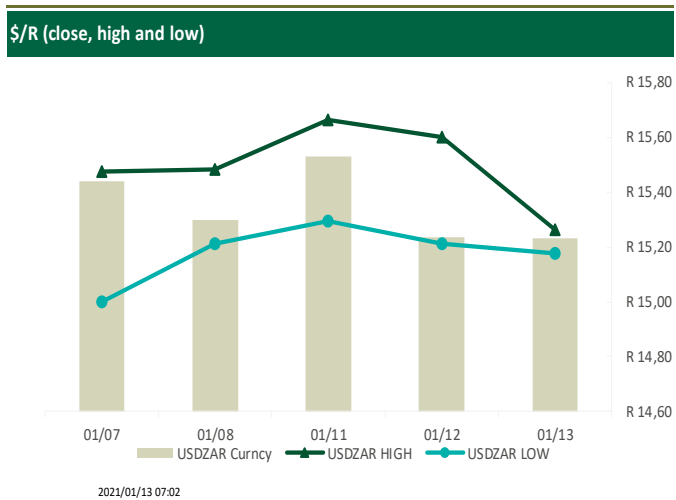
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	50.84	0.01	-3.27	-3.27	-0.67	↓	ZAR weakness
ZARBWP (Botswana pula)	0.73	0.01	-1.35	-1.35	-2.81	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.20	0.00	-3.26	-3.26	2.09	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.59	0.39	-4.45	-4.45	2.17	↓	ZAR weakness
ZARINGN (Nigerian naira)	25.01	0.01	-8.23	-8.23	-0.63	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.38	0.00	-3.77	-3.77	-2.26	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1.40	0.01	-3.19	-3.19	30.68	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.92	0.00	-3.55	-3.55	12.20	↓	ZAR weakness

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.32	-3.50	2.31	2.31	22.15	↑	USD strength
USDTRY (Turkish Lira)	7.46	0.14	0.29	0.29	21.37	↑	USD strength
USDMXN (Mexican Peso)	19.81	0.08	-0.54	-0.54	5.10	↓	USD weakness
USDINR (Indian Rupee)	73.12	-0.18	0.08	0.08	3.10	↑	USD strength
USD RUB (Russian Ruble)	73.55	-1.52	-1.17	-1.17	16.68	↓	USD weakness

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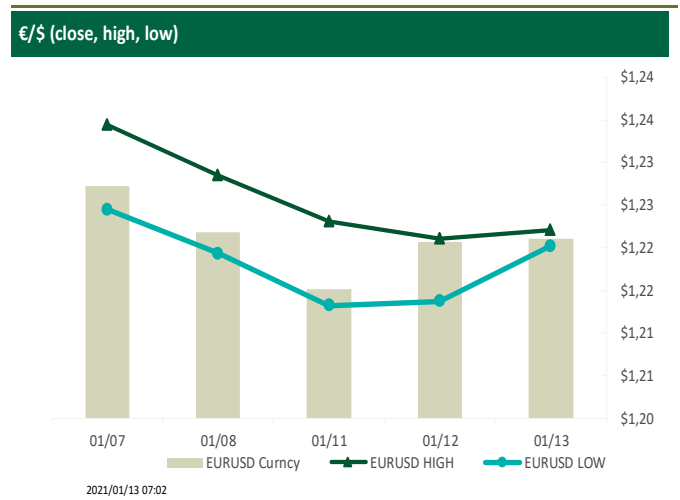
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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- Oil held near the highest level in 10 months on an industry report of another decrease in U.S. crude stockpiles. Gold and silver were stable, while copper led base metals higher.

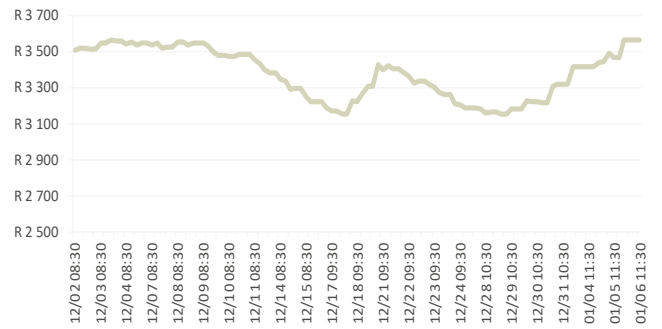
Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	57,37	1,40	10,75	10,75	-10,64	↑
WTI crude (\$)	53,86	1,22	11,01	11,01	-7,27	↑
Gold spot (\$)	1860,19	0,29	-2,01	-2,01	20,18	↓
Platinum spot (\$)	1081,12	0,35	0,84	0,84	10,91	↑
SA white maize spot (R)	3 629,00	-0,55	9,41	9,41	30,45	↑

Source: Bloomberg & Nedbank CIB

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SA White Maize

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

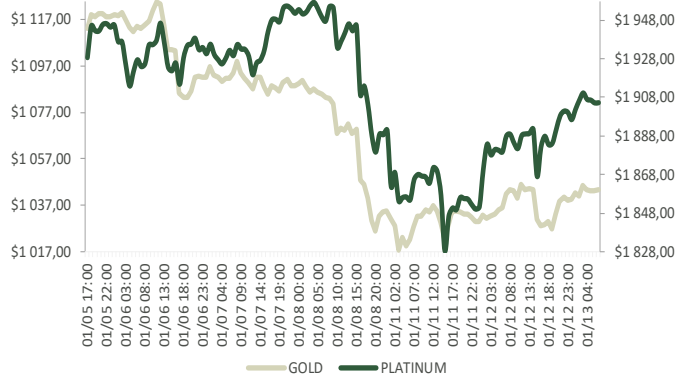


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

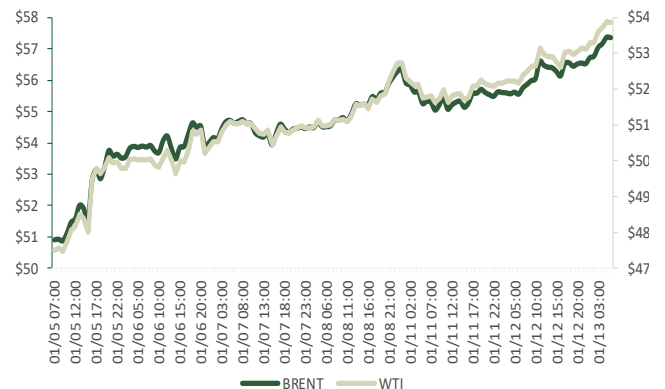


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Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/01/13 07:02

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- The JSE ended lower, with the Top40 losing 0.38%, its first negative trading day this year.
- Anglo American contributed the most to the index decline, falling 2%.
- Naspers (-0.3%) and Prosus (-1.4%) remain the focal points, with sizeable blocks crossing in both names.
- Food and drug retailers were the worst performers on the day, with the sector losing 2.17%.
- SA listed property (+0.94%) and the banking sector (0.49%) posted modest gains.
- The value traded at the close was R22.1bn, and the rand was trading at 15.33 to the USD.

UK/Europe

- European stocks closed mixed as markets remain focused on the latest coronavirus developments and the state of US politics.
- Economically-sensitive sectors, including banks, automakers and oil, supported markets throughout the region.
- Automakers rallied 1.7% after Renault, BMW and VW reported 2020 sales, with the sector also getting a boost after General Motors announced its entry into the growing electric delivery vehicle business.
- Oil stocks gained as crude prices traded at an 11-month high on tighter supply and expectations for a drop in US inventories.
- Losses in the healthcare, utilities and consumer staples sectors capped gains.
- The DAX rose 0.1%, the CAC 40 lost 0.2% and the FTSE 100 fell 0.7%.

USA

- US markets traded slightly firmer lower, with the small-cap Russell 2000 index gaining 1.8%, closing at a record high.
- Cyclical financial and energy sectors outperformed as investors expected a recovery in 2021.
- General Motors surged 6%, trading at its highest level in a decade on news of delivery of its electric commercial vans to FedEx Corp. by year-end.
- The Dow added 0.19%, the S&P closed little changed (up 0.04%) and the Nasdaq gained 0.28%.

Asia

- Asian stocks were mostly higher; the Nikkei outperformed, reaching a record high in USD terms.
- Equities also ticked up in Korea; Hong Kong was flat, while Australian shares reversed earlier losses to trade marginally higher.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
Dow Jones	31 068,69	0,19	1,51	1,51	7,48	22,34	↑
Nasdaq	13 072,43	0,28	1,43	1,43	40,96	35,23	↑
S&P 500	3 801,19	0,04	1,20	1,20	15,60	28,88	↑
DI Eurostoxx 50	3 612,13	-0,23	1,67	1,67	-4,43	25,12	↑
DAX	13 925,06	-0,08	1,50	1,50	3,52	25,22	↑
CAC	5 650,97	-0,20	1,79	1,79	-6,38	26,46	↑
FTSE	6 754,11	-0,65	4,54	4,54	-11,34	12,00	↑
ASX200	6 691,10	0,18	1,58	1,58	-3,08	13,38	↑
Nikkei 225	28 484,18	1,14	3,79	3,79	19,43	20,93	↑
MSCI World	2 734,40	0,16	1,65	1,65	14,49	25,19	↑

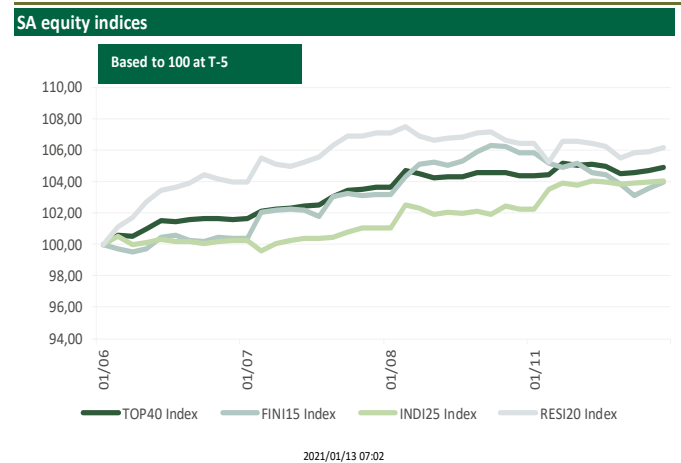
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
Hang Seng	28 268,80	-0,03	3,81	3,81	-2,37	9,07	↑
Shanghai	3 605,33	-0,08	3,81	3,81	15,72	23,72	↑
Brazil Ibovespa	123 998,00	0,60	4,18	4,18	5,69	27,07	↑
India - NSE	49 691,30	0,35	4,06	4,06	18,71	14,38	↑
Russia Micex	3 471,65	-0,31	5,55	5,55	10,15	28,21	↑
MSCI Emerging	1 353,57	0,29	4,83	4,83	18,32	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
JSE All Share	63 535,10	-0,35	6,95	6,95	10,36	8,24	↑
Top 40	58 492,92	-0,38	7,56	7,56	13,92	8,75	↑
Resi 10	64 451,64	-0,95	11,94	11,94	29,97	20,01	↑
Indi 25	82 862,47	-0,19	6,37	6,37	16,19	8,82	↑
Fini 15	12 136,85	0,37	0,63	0,63	-20,59	-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
12 January 2021		
AFX	African n Oxygen Limited	Scheme of arrangement @ 2118cps and dividend @ 382cps
AOVP	African & Overseas Ent Ltd Pref	dividend @ 6cps
ARL	Astral Foods Ltd	dividend @ 775cps
MMP	Marshall Monteagle plc	dividend @ 27.62030cps
QFH	Quantum Foods Holdings Ltd	dividend @ 10cps
RTOP	Rex Trueform Group 6% Pref	dividend @ 6cps
TEX	Texton Property Fund Ltd	Tender offer @ 120cps
VLE	Value Group Ltd	dividend @ 18cps

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	118,20	0,26	-1,38	-1,38	-16,12	-7,74	↓
AGL : Anglo American Plc	567,04	-2,00	16,92	16,92	39,26	23,76	↑
AMS : Anglo American Platinum Ltd	1 474,00	-1,78	2,14	2,14	10,47	143,03	↑
ANG : Anglogold Ashanti Ltd	356,80	-0,84	4,17	4,17	15,89	74,14	↑
APN : Aspen Pharmacare Holdings Lt	137,94	-1,04	10,03	10,03	16,48	-11,57	↑
BHP : Bhp Group Plc	450,96	-0,74	15,91	15,91	34,45	8,56	↑
BID : Bid Corp Ltd	270,91	-3,50	3,00	3,00	-18,89	24,61	↑
BTI : British American Tobacco Plc	568,47	-2,32	4,22	4,22	-12,69	27,29	↑
BVT : Bidvest Group Ltd	154,65	-1,14	-1,51	-1,51	-27,99	-1,01	↓
CFR : Financiere Richemont-Dep Rec	147,25	1,53	12,32	12,32	31,04	16,96	↑
CLS : Clicks Group Ltd	263,50	-0,43	4,29	4,29	2,93	34,02	↑
CPI : Capitec Bank Holdings Ltd	1 418,77	-0,80	-0,97	-0,97	-0,88	29,35	↓
DSY : Discovery Ltd	147,43	-0,07	-3,98	-3,98	22,60	-24,51	↓
EXX : Exxaro Resources Ltd	151,40	-1,64	9,00	9,00	14,71	-4,88	↑
FSR : Firststrand Ltd	51,28	0,29	0,47	0,47	-13,55	-4,21	↑
GFI : Gold Fields Ltd	143,52	-1,36	4,33	4,33	62,48	94,30	↑
GRT : Growthpoint Properties Ltd	11,87	0,59	-5,57	-5,57	-45,92	-5,11	↓
HAR : Harmony Gold Mining Co Ltd	69,30	-0,84	-3,21	-3,21	33,40	103,17	↓
IMP : Impala Platinum Holdings Ltd	205,55	0,02	1,81	1,81	39,34	291,28	↑
INL : Investec Ltd	40,66	1,65	10,97	10,97	-30,85	5,01	↑
INP : Investec Plc	42,05	1,50	11,69	11,69	-35,47	2,89	↑
MCG : Multichoice Group Ltd	139,00	-0,25	3,73	3,73	22,09		↑
MNP : Mondi Plc	387,09	0,00	12,81	12,81	24,50	7,31	↑
MRP : Mr Price Group Ltd	162,27	0,59	-4,91	-4,91	-12,05	-25,86	↓
MTN : Mtn Group Ltd	66,83	-0,43	11,03	11,03	-19,09	-7,31	↑
NED : Nedbank Group Ltd	125,97	0,66	-2,71	-2,71	-40,08	-21,99	↓
NHM : Northam Platinum Ltd	208,50	-0,44	-0,49	-0,49	55,08	185,76	↓
NPN : Naspers Ltd-N Shs	3 194,41	-0,26	5,80	5,80	33,71	19,65	↑
NRP : Nepi Rockcastle Plc	94,92	1,26	1,52	1,52	-21,55	9,58	↑
OMU : Old Mutual Ltd	12,00	1,27	0,93	0,93	-37,07	-12,23	↑
PRX : Prosus Nv	1 640,04	-1,42	2,11	2,11	44,50		↑
REM : Remgro Ltd	98,93	-0,09	2,84	2,84	-29,09	0,13	↑
RNI : Reinet Investments Sca	286,66	-0,09	4,01	4,01	-1,97	27,03	↑
SBK : Standard Bank Group Ltd	130,00	1,59	2,30	2,30	-20,64	-5,87	↑
SHP : Shoprite Holdings Ltd	132,69	-3,41	-5,22	-5,22	11,47	-33,78	↓
SLM : Sanlam Ltd	59,00	-0,67	0,43	0,43	-23,91	-0,88	↑
SOL : Sasol Ltd	168,35	0,85	25,70	25,70	-45,43	-28,59	↑
SPP : Spar Group Limited/The	193,84	-1,02	2,27	2,27	1,04	-4,81	↑
SSW : Sibanye Stillwater Ltd	62,49	0,68	4,15	4,15	75,78	258,18	↑
VOD : Vodacom Group Ltd	129,53	-0,25	4,13	4,13	10,24	-12,65	↑
WHL : Woolworths Holdings Ltd	40,22	0,30	1,72	1,72	-16,56	-11,78	↑

Source: Bloomberg & Nedbank CIB

Time 2021/01/13 07:02

Economics

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SA

- SA manufacturing production contracted by 3.5% y/y and 1.3% m/m in November, from -3.4% and +3.2% respectively previously. Both were worse than consensus estimates. The positive three-month trend is slowly dwindling, with output growth easing to +8.9% in the three months to November, compared to +17.4% in the three months to October. In contrast, sales of manufactured goods rose 1.9% y/y, from -0.4% in October, while it has growth 1.2% on a month-on-month basis in November. Strong growth in sales of all products were recorded in the three months to November.
- The annualised contraction in manufacturing output was driven by large declines in coke, petroleum and chemical production, food and beverages production, furniture, electrical machinery and basic iron and steel items. Positive drivers of output were limited to glass, motor vehicles and parts, and wood products.
- The overall outlook for the secondary sector of the economy is dependent on a sustained recovery in local and global demand for our products. In 4Q20, manufacturing may contribute positively towards real GDP growth following limited lockdown restrictions, but the high base from Q3 will limit this uplift in Q4. Our outlook for growth remains below consensus, at +2.5% in 2021, from around -8.5% in 2020. Given the downside risks to growth, and still-low inflation, we believe the SARB still has room to cut this year.

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
12-January							
01:50 AM	JN	Trade Balance BoP Basis	NOV	JPY 475b	JPY 616b	JPY 971b	-
01:50 AM	JN	BoP Current Account Adjusted	NOV	JPY 1998b	JPY 2339b	JPY 1983b	-
01:00 PM	SA	Manufacturing Prod NSA YoY	NOV	-2,20%	-3,50%	-3,40%	-
01:00 PM	CH	New Yuan Loans CNY	DEC	CNY 1250b	CNY 1260b	CNY 1430b	-
01:00 PM	CH	Money Supply M2 YoY	DEC	10,70%	10,10%	10,70%	-
05:00 PM	US	JOLTS Job Openings	NOV	6450	6527	6652	6632
13-January							
01:50 AM	JN	Money Stock M3 YoY	DEC	7,60%	7,60%	7,60%	-
09:00 AM	GE	Wholesale Price Index YoY	DEC	-	-	-1,70%	-
12:00 PM	EC	Industrial Production WDA YoY	NOV	-3,20%	-	-3,80%	-
03:30 PM	US	Real Avg Weekly Earnings YoY	DEC	-	-	4,70%	-
03:30 PM	US	Real Avg Hourly Earning YoY	DEC	-	-	3,20%	-
03:30 PM	US	CPI YoY	DEC	1,30%	-	1,20%	-
09:00 PM	US	Monthly Budget Statement	DEC	USD -143,5b	-	USD -145,3b	-
14-January							
01:50 AM	JN	PPI YoY	DEC	-2,20%	-	-2,20%	-
01:50 AM	JN	Machine Orders YoY	NOV	-15,30%	-	2,80%	-
04:00 AM	CH	Imports YoY CNY	DEC	0,10%	-	-0,80%	-
04:00 AM	CH	Exports YoY CNY	DEC	7,10%	-	14,90%	-
04:00 AM	CH	Imports YoY	DEC	5,70%	-	4,50%	-
04:00 AM	CH	Exports YoY	DEC	15,0%	-	21,1%	-
04:00 AM	CH	Trade Balance CNY	DEC	CNY 457,8b	-	CNY 507,1b	-
04:00 AM	CH	Trade Balance	DEC	USD 72,0b	-	USD 75,4b	-
15-January							
09:00 AM	UK	Industrial Production YoY	NOV	-4,20%	-	-5,50%	-
09:00 AM	UK	Manufacturing Production YoY	NOV	-4,80%	-	-7,10%	-
09:00 AM	UK	Trade Balance	NOV	GBP -1700m	-	GBP -1738m	-
12:00 PM	EC	Trade Balance SA	NOV	EUR 0,0b	-	EUR 25,9b	-
03:30 PM	US	PPI Final Demand YoY	DEC	0,80%	-	0,80%	-
03:30 PM	US	Retail Sales Advance MoM	DEC	0,00%	-	-1,10%	-
04:15 PM	US	Industrial Production MoM	DEC	0,50%	-	0,39%	-
04:15 PM	US	Manufacturing (SIC) Production	DEC	0,50%	-	0,80%	-
04:15 PM	US	Capacity Utilization	DEC	73,60%	-	73,31%	-
05:00 PM	US	U. of Mich. Sentiment	JAN P	79,9	-	80,7	-

Source: Bloomberg

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