

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	Rand closes the day firmer as USD retreats ahead of FOMC
Commodities	Oil prices higher after industry data; Gold edged lower
Equities	Top40 -1.16%; concerns regarding a delay in US stimulus weighed on market sentiment as President Biden said he was open to negotiating his USD1.9tn COVID-19 relief package

Key Overnight Factors and Upcoming Events This Week

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

Date	Region	Event	Actual/Expected/Prior	Implications
26/01	UK	Unemployment rate	5.0%/5.1%/4.9%	Unemployment increased to 5%, lower than consensus for 5.1%
26/01	US	Consumer confidence	89.3/89.0/88.6	Consumer confidence was promoted by the fiscal stimulus package
27/01	US	FOMC interest-rate policy	--/0.25%/0.25%	No change expected

Source: Nedbank

Contact For Queries
Nedbank CIB Market Commentary
CIBMarketComm@Nedbank.co.za

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	3,86	-0,05	13,15	13,15	-271,05	↑
R186-5,9 yrs	6,68	0,00	1,00	1,00	-145,00	↑
R2030-9 yrs	8,76	-0,00	2,90	2,90	-30,60	↑
R2048-27,1 yrs	10,77	-0,00	-3,10	-3,10	55,80	↓
US 10 yr	1,04	0,34	12,33	12,33	-56,99	↑
UK 10 yr	0,27	0,30	6,80	6,80	-29,80	↑
German 10 yr	-0,53	1,70	3,60	3,60	-19,80	↑
Japan 10 yr	0,04	-0,40	1,40	1,40	7,90	↑

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	3,65	0,00	2,50	2,50	-290,00	↑
SA 6m NCD	3,93	0,00	5,00	5,00	-320,00	↑
SA 12m NCD	4,23	0,00	15,00	15,00	-327,50	↑
US 3m LIBOR	0,21	-0,24	-2,55	-2,55	-158,25	↓
UK 3m LIBOR	0,03	-0,20	0,79	0,79	-65,74	↑
Japan 3m LIBOR	-0,07	-0,17	0,95	0,95	-3,12	↑

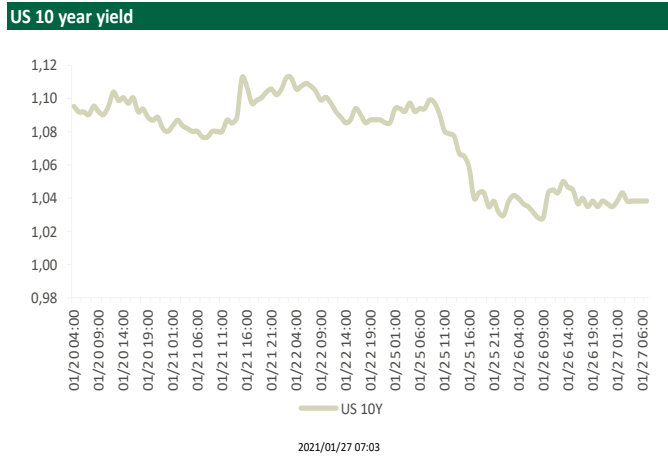
Source: Bloomberg & Nedbank CIB Time 2021/01/27 07:03

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,58	-1,50	27,00	27,00	-288,00	↑
6X9 FRA	3,61	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,71	-2,00	38,50	38,50	-256,00	↑
18X21 FRA	4,22	-2,50	43,50	43,50	-209,50	↑
SA 2yr Swap	3,87	-1,70	31,90	31,90	-248,60	↑
SA 3yr Swap	4,18	-1,75	27,25	27,25	-229,25	↑
SA 5yr Swap	4,94	-1,25	18,75	18,75	-182,25	↑
SA 10yr Swap	6,68	-1,00	8,50	8,50	-89,50	↑
SA 15yr Swap	7,54	0,00	9,00	9,00	-40,50	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,81	-0,70	23,40	23,40	-159,10	↑
3v10y	-2,50	-0,75	18,75	18,75	-139,75	↑
R2030-R208	4,91	0,05	-10,25	-10,25	240,45	↓
R2048-R2030	2,01	-0,00	-6,00	-6,00	86,40	↓
5y-R2030	-3,83	-1,25	15,85	15,85	-151,65	↑
10y-R2030	-2,08	-1,00	5,60	5,60	-58,90	↑
15y-R2030	-1,22	0,00	6,10	6,10	-9,90	↑
SA 5yr CDS spread - basis points	229,00		21,00	21,00	41,50	↑

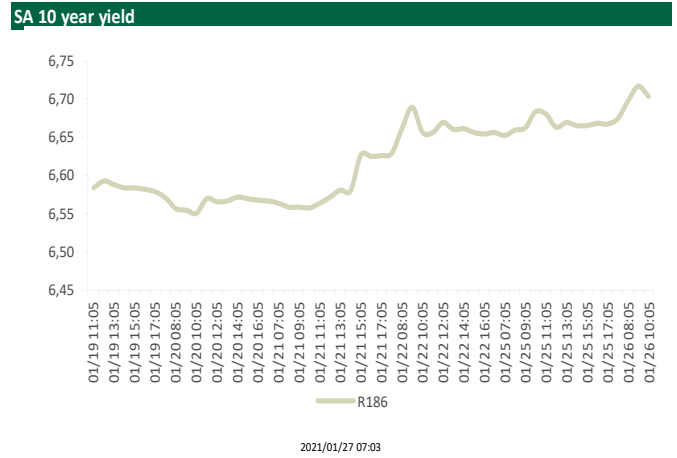
Source: Bloomberg & Nedbank CIB Time 2021/01/27 07:03

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

- We opened on Tuesday with the rand trading under significant pressure as risk aversion set the theme for most of the morning.
- The rand opened around the 15.30s, and in the session, reached a high print of 15.3750. The Fed meeting today has left currency markets uncertain, as fiscal stimulus remains the deciding factor. However, into the afternoon, the rand was able to recover robustly, as it gained over 30 cents, trading to a best level of 15.0450 into the close. The overnight session was muted. In New York, the rand traded between 15.0450 and 15.1325. This morning, we open trading at 15.0900. The EURZAR opens at 18.3500, and the GBPZAR opens at 20.7325.
- The international markets gained later in the day on the back of a slip in the USD. The EUR started the day around 1.2130 and closed near its peak of 1.2165. The GBP opened at 1.3660 and closed at 1.3732. The GBP was boosted by a successful initial vaccine rollout, and it seems the UK's management of the vaccine administration bodes well for the GBP outlook. Gold opens USD8 softer this morning, trading at USD1,847/oz.
- On the data front, we have no local data to mention. The FOMC meeting this evening is the focal point.
- Possible trading range for the rand today: 14.9500 to 15.3000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.37	-0.04	0.45	0.45	5.16	↑	USD weakness
EURUSD	1.22	-0.02	-0.48	-0.48	10.33	↓	USD strength
USDJPY	103.71	0.09	0.44	-0.44	-5.00	↑	USD strength
USDAUD	1.29	0.16	-0.55	-0.55	-12.61	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.08	0.10	2.58	2.58	3.14	↑	ZAR weakness
GBPZAR	20.71	0.06	3.00	3.00	7.90	↑	ZAR weakness
EURZAR	18.34	0.08	2.10	2.10	12.22	↑	ZAR weakness
AUDZAR	11.67	-0.04	3.12	3.12	15.36	↑	ZAR weakness
ZARJPY	6.88	-0.04	-2.22	-2.22	-8.40	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	51.28	-0.11	-2.38	-2.38	1.63	↓	ZAR weakness
ZARBWP (Botswana pula)	0.73	-0.11	-1.04	-1.04	-1.98	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.30	-0.10	-1.86	-1.86	5.28	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.62	0.17	-3.02	-3.02	3.63	↓	ZAR weakness
ZARNGN (Nigerian naira)	25.28	-0.09	-7.08	-7.08	1.88	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.39	-0.10	-3.31	-3.31	0.78	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1.41	-0.11	-1.83	-1.83	29.59	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.96	-0.10	-2.85	-2.85	12.19	↓	ZAR weakness

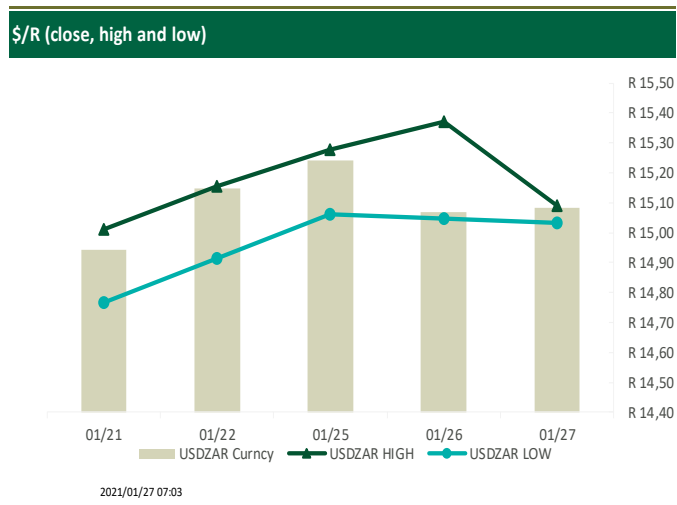
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.35	-2.73	2.84	2.84	21.30	↑	USD strength
USDTRY (Turkish Lira)	7.36	0.16	-1.10	-1.10	19.24	↓	USD weakness
USDMXN (Mexican Peso)	20.06	0.37	0.73	0.73	5.72	↑	USD strength
USDINR (Indian Rupee)	72.90	-0.07	-0.23	-0.23	2.00	↓	USD weakness
USDRUB (Russian Ruble)	75.10	-0.33	0.92	0.92	16.14	↑	USD strength

Source: Bloomberg & Nedbank GB

Time: 2021/01/27 07:03

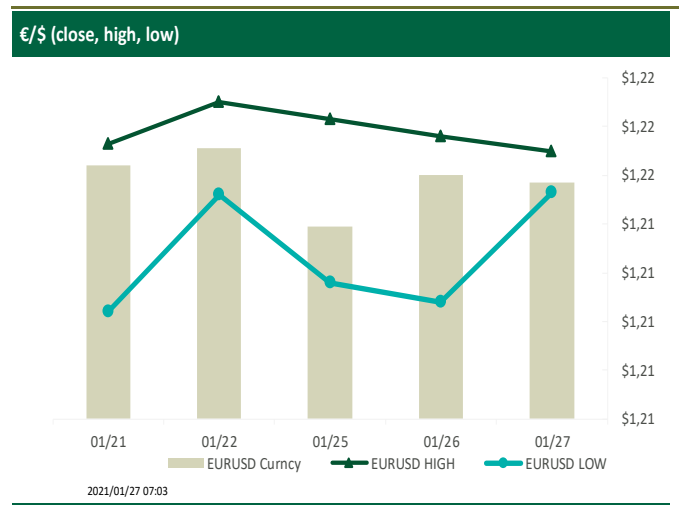
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

Nedbank CIB Market Commentary | CIBMarketComm@Nedbank.co.za | +27 11 537 4091 | +27 11 535 4038

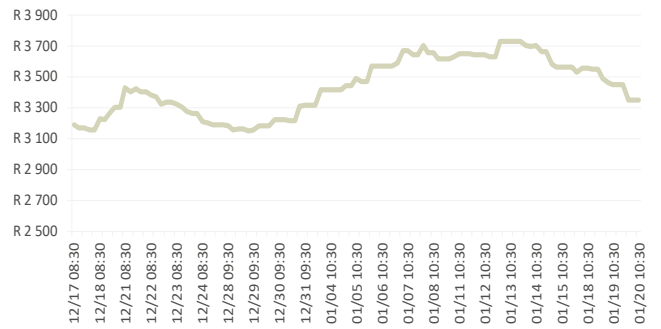
- Oil prices higher after industry data showed U.S. crude stockpiles fell unexpectedly last week and China, the world's second-biggest oil user, reported its lowest daily rise in Covid-19 cases, bolstering hopes of a pick-up in demand.
- Gold edged lower with silver and platinum ahead of the Fed's first policy meeting of the year. Base metals dropped, led by lead and zinc.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	56,10	0,34	8,30	8,30	-5,43	↑
WTI crude (\$)	52,81	0,38	8,84	8,84	-0,62	↑
Gold spot (\$)	1 847,72	-0,17	-2,67	-2,67	16,79	↓
Platinum spot (\$)	1 092,55	-0,92	1,91	1,91	10,80	↑
SA white maize spot (R)	3 408,00	2,16	2,74	2,74	12,40	↑

Source: Bloomberg & Nedbank CIB
Time: 2021/01/27 07:03

SA White Maize

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

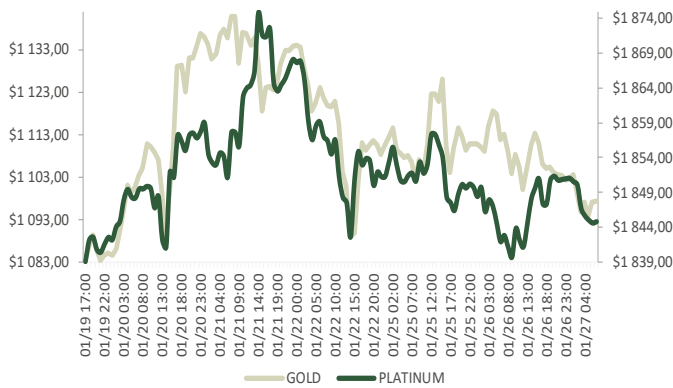


2021/01/27 07:03

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

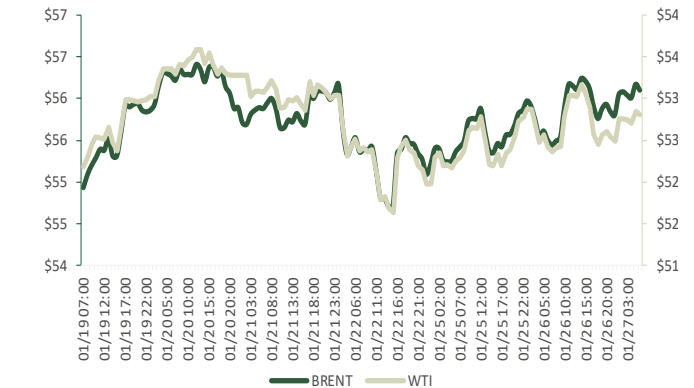


2021/01/27 07:03

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/01/27 07:03

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 -1.16%; concerns regarding a delay in US stimulus weighed on market sentiment as President Biden said he was open to negotiating his USD1.9tn COVID-19 relief package. NPN -4.96%, reversing most of the previous day's gains as Tencent -6.25% pulled back, confirming our prognosis that the move was driven by "hot money" flows and an option gamma squeeze in Hong Kong. Property closed +1.70%, the sector finding its legs again in line with moves we saw in the SA Inc. space; banks +1.90%, retailers +1.26%. The ZAR was firmer on the day as the USD weakened. On the earnings front, PPH closed -3.60% after reporting its 3Q trading update – the group increased rev from continuing operations by 7.7%, underperforming peers, but the stock did run over the last few days into the update.

UK/Europe

- European equities advanced on Tuesday as share buybacks, earnings and deal-making activity overshadowed concerns over the spread of the coronavirus and Italian politics. The Stoxx Europe 600 Index rose 0.6% at the close, with cyclicals such as carmakers and chemical shares leading gains. Italy's FTSE MIB Index was up 1.2%, shrugging off the resignation of Prime Minister Giuseppe Conte. Financial services also outperformed as EQT AB surged 15% after the Swedish private equity firm agreed a USD1.9bn property deal. UBS Group AG rose 2.4% after the wealth manager met or beat all of its targets in 2020 and planned a USD4.5bn buyback.

USA

- The S&P 500 fell from a record high, with investors turning their focus to the Federal Open Market Committee's meeting and a slate of earnings reports. Six of the 11 major industry groups declined, dragging the benchmark gauge down 0.2%. Energy stocks led the decline, followed by materials and utilities. The real estate and consumer staples sectors rose. Information technology was little changed. US equities swung between gains and losses throughout the day as positive economic data offset COVID-19-related concerns. Home prices and consumer confidence signalled a recovery, but freshly instituted travel restrictions to battle a more infectious variant of the virus and lower expectations for vaccine availability stoked concern about the pace of the recovery. S&P 500 heavyweights Facebook Inc., Apple Inc. and Tesla Inc. are among those scheduled to report earnings on Wednesday. Lumen Technologies Inc. was the biggest gainer in the S&P 500 on Tuesday, closing 28% higher. The biggest decliners were a smattering of energy companies including Marathon Oil Corp., Occidental Petroleum Corp. and Enphase Energy Inc.

Asia

- Asian stocks traded mixed as investors awaited the outcome of the Federal Reserve's policy meeting while seeking more clarity on the timeline for US President Joe Biden's USD1.9tn COVID-19 relief plan. Equity benchmarks rose in Japan and Malaysia, while those in the Philippines and Vietnam slumped about 2% each. The Philippine Stock Exchange Index headed for its eighth drop in nine sessions amid concern fourth-quarter GDP data due Thursday may be weaker than estimated. The MSCI Asia Pacific Index traded in a narrow range; industrials were the top-performing sector in the region, followed by technology. Materials the biggest drag. Stocks were also lower in South Korea, which reported its most new virus infections in almost two weeks as global coronavirus cases surpassed 100m.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
Dow Jones	30 937,04	-0,07	1,08	1,08	8,41	22,34	↑
Nasdaq	13 626,06	-0,07	5,72	5,72	49,09	35,23	↑
S&P 500	3 849,62	-0,15	2,49	2,49	18,68	28,88	↑
DI Eurostoxx 50	3 592,83	1,12	1,13	1,13	-2,31	25,12	↑
DAX	13 870,99	1,66	1,11	1,11	5,05	25,22	↑
CAC	5 523,52	0,93	-0,50	-0,50	-5,79	26,46	↓
FTSE	6 654,01	0,23	2,99	2,99	-10,23	12,00	↑
ASX200	6 779,70	-0,66	2,92	2,92	-4,38	13,38	↑
Nikkei 225	28 586,23	0,14	4,16	4,16	22,46	20,93	↑
MSCI World	2 754,12	-0,10	2,38	2,38	16,89	25,19	↑

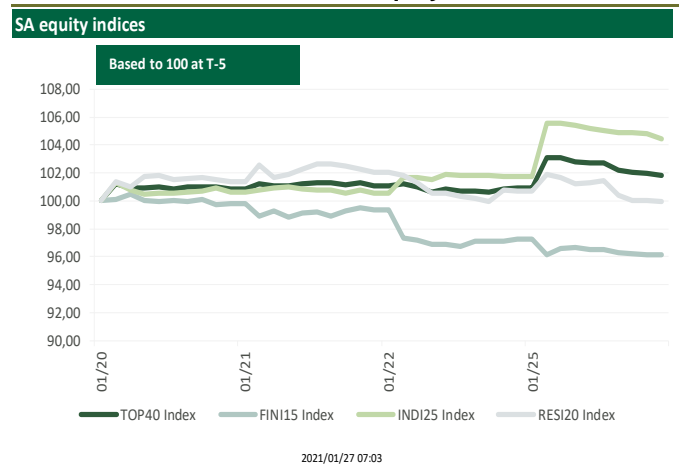
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
Hang Seng	29 454,02	0,21	8,16	8,16	5,38	9,07	↑
Shanghai	3 568,40	-0,03	2,74	2,74	19,88	23,72	↑
Brazil Bovespa	116 464,10	-0,78	-2,15	-2,15	1,73	27,07	↓
India - NSE	48 037,17	-0,64	0,60	0,60	15,44	14,38	↑
Russia Micex	3 390,76	-0,20	3,09	3,09	9,91	28,21	↑
MSCI Emerging	1 388,76	-1,52	7,55	7,55	25,91	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2019 Performance %	MTD trend
JSE All Share	63 923,63	-0,99	7,60	7,60	14,35	8,24	↑
Top 40	58 720,55	-1,16	7,98	7,98	17,56	8,75	↑
Resi 10	61 913,62	-0,55	7,53	7,53	31,12	20,01	↑
Indi 25	86 905,72	-2,21	11,56	11,56	23,83	8,82	↑
Fini 15	11 739,17	1,64	-2,66	-2,66	-21,47	-4,30	↓

Source: Bloomberg & Nedbank CIB

Time 2021/01/27 07:03

Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

Last Day To Trade

Susan Correia | Scorreia@Nedbankcapital.co.za | +27 11 295 8227

SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
2 February 2021		
NPKP	Nampak Ltd 6% Pref	dividend @ 6cps
NPP1	Nampak Ltd 6.5% Pref	dividend @ 6.5cps

JSE Performance

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

Top40 constituents	Last price	%Δ				2019 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
ABG : Absa Group Ltd	115,47	1,20	-3,66	-3,66	-15,72	-7,74	↓
AGL : Anglo American Plc	521,45	-0,59	7,52	7,52	34,09	23,76	↑
AMS : Anglo American Platinum Ltd	1 573,00	0,66	9,00	9,00	40,60	143,03	↑
ANG : AngloGold Ashanti Ltd	357,00	0,19	4,23	4,23	16,28	74,14	↑
APN : Aspen Pharmacare Holdings Lt	139,87	-1,14	11,57	11,57	20,27	-11,57	↑
BHP : Bhp Group Plc	434,80	0,13	11,76	11,76	33,34	8,56	↑
BID : Bid Corp Ltd	264,95	-0,39	0,73	0,73	-22,82	24,61	↑
BTI : British American Tobacco Plc	565,28	-0,19	3,64	3,64	-11,47	27,29	↑
BVT : Bidvest Group Ltd	160,00	3,24	1,90	1,90	-25,35	-1,01	↑
CFR : Financiere Richemont-Dep Rec	142,46	-0,40	8,67	8,67	29,24	16,96	↑
CLS : Clicks Group Ltd	267,45	0,27	5,85	5,85	5,03	34,02	↑
CPI : Capitec Bank Holdings Ltd	1 376,22	2,63	-3,94	-3,94	0,25	29,35	↓
DSY : Discovery Ltd	130,30	1,42	-15,14	-15,14	5,29	-24,51	↓
EXX : Exxaro Resources Ltd	158,26	-1,21	13,94	13,94	28,34	-4,88	↑
FSR : Firststrand Ltd	47,67	1,73	-6,60	-6,60	-19,81	-4,21	↓
GFI : Gold Fields Ltd	146,24	-2,50	6,30	6,30	56,12	94,30	↑
GRT : Growthpoint Properties Ltd	12,05	0,92	-4,14	-4,14	-42,76	-5,11	↓
HAR : Harmony Gold Mining Co Ltd	67,66	-0,24	-5,50	-5,50	29,54	103,17	↓
IMP : Impala Platinum Holdings Ltd	212,00	0,93	5,00	5,00	62,23	291,28	↑
INL : Investec Ltd	38,38	2,18	4,75	4,75	-35,98	5,01	↑
INP : Investec Plc	39,47	2,10	4,83	4,83	-40,35	2,89	↑
MCG : Multichoice Group Ltd	133,24	-0,63	-0,57	-0,57	20,76		↓
MNP : Mondi Plc	374,94	1,06	9,27	9,27	25,22	7,31	↑
MRP : Mr Price Group Ltd	174,27	2,45	2,12	2,12	-1,92	-25,86	↑
MTN : Mtn Group Ltd	64,28	-1,05	6,80	6,80	-20,52	-7,31	↑
NED : Nedbank Group Ltd	123,87	1,74	-4,33	-4,33	-37,92	-21,99	↓
NHM : Northam Platinum Ltd	199,31	-1,27	-4,88	-4,88	72,86	185,76	↓
NPN : Naspers Ltd-N Shs	3 600,00	-4,96	19,23	19,23	51,42	19,65	↑
NRP : Nepi Rockcastle Plc	93,00	3,10	-0,53	-0,53	-21,07	9,58	↓
OMU : Old Mutual Ltd	13,12	1,63	10,34	10,34	-25,41	-12,23	↑
PRX : Prosus Nv	1 820,94	-5,21	13,37	13,37	74,24		↑
REM : Remgro Ltd	100,87	1,60	4,85	4,85	-25,91	0,13	↑
RNI : Reinet Investments Sca	277,66	-2,38	0,74	0,74	-8,94	27,03	↑
SBK : Standard Bank Group Ltd	124,74	1,98	-1,84	-1,84	-21,87	-5,87	↓
SHP : Shoprite Holdings Ltd	141,93	2,11	1,38	1,38	17,75	-33,78	↑
SLM : Sanlam Ltd	58,39	1,18	-0,61	-0,61	-22,40	-0,88	↓
SOL : Sasol Ltd	151,94	-3,33	13,45	13,45	-40,33	-28,59	↑
SPP : Spar Group Limited/The	200,67	1,05	5,87	5,87	0,45	-4,81	↑
SSW : Sibanye Stillwater Ltd	58,86	-3,52	-1,90	-1,90	56,21	258,18	↓
VOD : Vodacom Group Ltd	127,50	1,85	2,50	2,50	7,05	-12,65	↑
WHL : Woolworths Holdings Ltd	45,80	2,42	15,83	15,83	-0,76	-11,78	↑

Source: Bloomberg & Nedbank CIB

Time 2021/01/27 07:03

Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
26-January							
09:00 AM	UK	ILO Unemployment Rate 3Mths	NOV	5,10%	5,00%	4,90%	-
09:47 AM	SA	Leading Indicator	NOV	0,0	114,5	108,6	113,4
04:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	NOV	8,70%	9,08%	7,95%	8,01%
05:00 PM	US	Conf. Board Consumer Confidence	JAN	89,0	89,3	88,6	87,1
05:00 PM	US	Richmond Fed Manufact. Index	JAN	19	14	19	-
27-January							
03:30 AM	CH	Industrial Profits YoY	DEC	-	20,10%	15,50%	-
07:00 AM	JN	Leading Index CI	NOV F	-	96,4	96,6	-
03:30 PM	US	Cap Goods Orders Nondef Ex Air	DEC P	0,5%	-	0,5%	-
03:30 PM	US	Durables Ex Transportation	DEC P	0,50%	-	0,40%	-
03:30 PM	US	Durable Goods Orders	DEC P	1,0%	-	1,0%	-
09:00 PM	US	FOMC Rate Decision (Upper Bound)	JAN 27	0,25%	-	0,25%	-
09:00 PM	US	FOMC Rate Decision (Lower Bound)	JAN 27	0,00%	-	0,00%	-
28-January							
01:50 AM	JN	Retail Trade YoY	DEC	-0,50%	-	0,60%	-
11:30 AM	SA	PPI YoY	DEC	3,10%	-	3,00%	-
12:00 PM	EC	Economic Confidence	JAN	89,4	-	90,4	-
03:00 PM	GE	CPI YoY	MAY F	0,70%	-	-0,30%	-
03:30 PM	US	Wholesale Inventories MoM	DEC P	0,50%	-	0,00%	-
03:30 PM	US	Advance Goods Trade Balance	DEC	USD -84,0b	-	00:00	-
03:30 PM	US	Core PCE QoQ	4Q A	1,20%	-	3,40%	-
03:30 PM	US	GDP Annualized QoQ	4Q A	4,20%	-	33,40%	-
03:30 PM	US	Personal Consumption	4Q A	3,10%	-	41,00k	-
05:00 PM	US	Leading Index	DEC	0,30%	-	0,60%	-
05:00 PM	US	New Home Sales	DEC	866k	-	841k	-
05:00 PM	US	New Home Sales MoM	DEC	2,97%	-	-11,00%	-
06:00 PM	US	Kansas City Fed Manf. Activity	JAN	12,0	-	14,0	-
29-January							
01:30 AM	JN	Job-To-ApPLICANT Ratio	DEC	1,05	-	1,06	-
01:30 AM	JN	Jobless Rate	DEC	3,00%	-	2,90%	-
01:50 AM	JN	Industrial Production YoY	DEC P	-3,10%	-	-3,90%	-
08:00 AM	SA	Money Supply M3 YoY	DEC	-	-	8,18%	-
08:00 AM	SA	Private Sector Credit YoY	DEC	3,50%	-	3,38%	-
09:00 AM	GE	GDP SA QoQ	4Q P	0,00%	-	8,50%	-
09:00 AM	GE	GDP NSA YoY	4Q P	-3,20%	-	-3,90%	-
11:00 AM	EC	M3 Money Supply YoY	DEC	11,00%	-	11,00%	-
02:00 PM	SA	Trade Balance Rand	DEC	30,0b	-	36,7b	-
02:00 PM	SA	South Africa Budget	DEC	ZAR 3,7b	-	ZAR -21,4b	-
03:30 PM	US	PCE Core YoY	DEC	1,30%	-	1,38%	-
03:30 PM	US	PCE Deflator YoY	DEC	1,20%	-	1,10%	-
03:30 PM	US	Real Personal Spending	DEC	-0,60%	-	-0,40%	-
03:30 PM	US	Personal Income	DEC	0,10%	-	-1,10%	-
03:30 PM	US	Personal Spending	DEC	-0,40%	-	-0,40%	-
04:45 PM	US	Chicago Purchasing Manager	JAN	58,5	-	58,7	-
05:00 PM	US	U. of Mich. Sentiment	JAN F	79,2	-	79,2	-
05:00 PM	US	Pending Home Sales NSA YoY	DEC	20,25%	-	16,00%	-

Source: Bloomberg

2021/01/27 07:03

Contacts

Research Analyst

Reezwana Sumad

(011) 537 4091

Fixed Income and Currency Strategist

Walter de Wet

Research Publishers

(011) 294 0206

ALM Portfolio Management

(011) 535 4042

Bond Trading

(011) 535 4021

Credit Derivatives

(011) 535 4047

Equities Sales and Distribution

(011) 535 4030/31

Forex Business Banking Sales Desk

(011) 535 4003

Forex Corporate Sales Desk

JHB (011) 535 4002

DBN (031) 327 3000

CTN (021) 413 9300

Forex Institutional Sales Desk

(011) 535 4005

Forex Retail Sales Desk

(011) 535 4020

Inflation Trading

(011) 535 4026

Interest Rate Swaps & FRA's Trading

(011) 535 4004

Money Market Business Banking Sales Desk

(011) 535 4006

Money Market Corporate Sales Desk

JHB (011) 535 4007

DBN (031) 327 3000

CTN (021) 413 9300

Money Market Institutional Sales Desk

(011) 535 4008

Non Soft & Soft Commodities Trading

(011) 535 4038

Preference shares desk

(011) 535 4072