

# DAILY MARKET COMMENTARY



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## Key Daily Drivers

Nedbank CIB Market Commentary | [CIBMarketComm@Nedbank.co.za](mailto:CIBMarketComm@Nedbank.co.za) | +27 11 537 4091

### SNIPPETS

Currencies	The rand posts gains as the USD remains on the back foot
Commodities	Oil was steady after the longest run of gains; Gold prices edged up
Equities	The SA market relinquished its initial gains but still managed to close marginally higher
Economics	Japanese labour cash earnings dropped by -3.2% y/y in December; The NFIB Small Business Optimism index dropped to 95 points

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
02/10	SA	SACCI Business confidence	--	Likely to remain below average due to tighter lockdown restrictions and load-shedding impacting on manufacturing.
02/10	US	CPI	--/1.5%/1.4%	Due to higher fuel prices.
02/11	SA	Mining Production	--/-5.2%/-11.6%	Stricter lockdown restrictions in export countries could hamper on production. Electricity supply constraints.
02/11	SA	Manufacturing production	--/-1.0%/-3.5%	Effects of the pandemic continue to weigh down on industries. Electricity supply constraints.
02/12	UK	GDP	--/0.5%/16%	GDP rose 0.6% in October and dropped by 2.6% in November; December will be impacted by the tightening of restrictions towards the later part of the month.

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	
R208-0,1 yrs	3,71	-12,91	-14,91	-1,71	-280,31	↓
R186-5,9 yrs	6,70	-0,55	2,55	3,45	-130,65	↑
R2030-9 yrs	8,58	-0,20	-14,50	-15,80	-30,90	↓
R2048-27 yrs	10,60	-0,25	-19,05	-20,65	39,85	↓
US 10 yr	1,16	-0,08	9,05	24,21	-41,28	↑
UK 10 yr	0,46	-1,20	13,60	26,60	-10,70	↑
German 10 yr	-0,45	-0,10	7,20	12,30	-6,00	↑
Japan 10 yr	0,08	0,20	2,10	5,40	13,00	↑

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	3,55	-10,00	-10,00	-7,50	-302,50	↓
SA 6m NCD	3,98	0,00	2,50	10,00	-312,50	↑
SA 12m NCD	4,25	1,25	2,50	17,50	-315,00	↑
US 3m LIBOR	0,20	0,45	-0,65	-4,30	-153,55	↓
UK 3m LIBOR	0,05	-0,04	0,81	2,20	-70,49	↑
Japan 3m LIBOR	-0,09	0,28	0,37	-0,83	-2,63	↑

Source: Bloomberg & Nedbank CIB  
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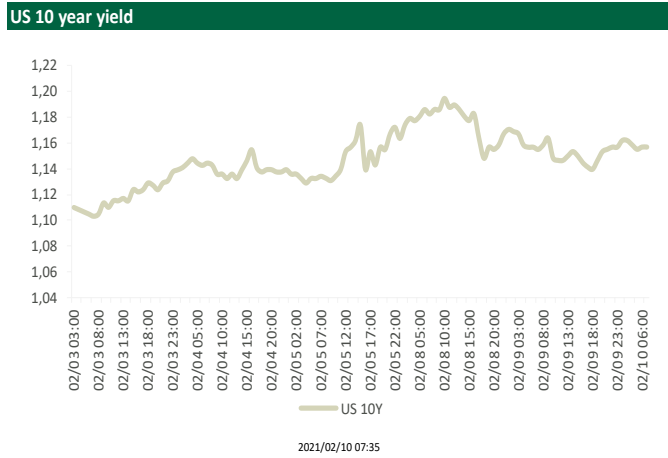
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,65	0,00	9,50	34,00	-280,50	↑
6X9 FRA	3,72	0,00	4,00	3,00	4,00	↑
9X12 FRA	3,83	0,50	16,50	50,00	-240,00	↑
18X21 FRA	4,40	-0,50	23,00	61,00	-193,00	↑
SA 2yr Swap	4,00	2,50	16,40	44,40	-234,50	↑
SA 3yr Swap	4,34	3,50	18,75	43,25	-208,75	↑
SA 5yr Swap	5,08	4,75	15,00	33,00	-161,50	↑
SA 10yr Swap	6,73	7,00	4,00	13,50	-76,50	↑
SA 15yr Swap	7,57	7,00	1,50	11,50	-33,50	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,74	-4,50	12,40	30,90	-158,00	↑
3v10y	-2,39	-3,50	14,75	29,75	-132,25	↑
R2030-R208	4,87	12,71	0,41	-14,09	249,41	↑
R2048-R2030	2,02	-0,05	-4,55	-4,85	70,75	↓
5y-R2030	-3,50	4,95	29,50	48,80	-130,60	↑
10y-R2030	-1,85	7,20	18,50	29,30	-45,60	↑
15y-R2030	-1,01	7,20	16,00	27,30	-2,60	↑
SA 5yr CDS spread - basis points	210,00		-17,00	2,00	27,00	↓

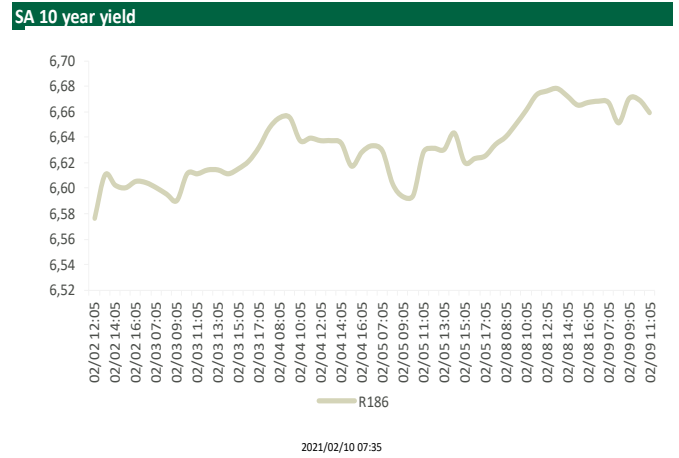
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### US 10 Year Yield



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 Tuesday, the local markets opened with the rand trading in the low 14.80s. Trading activity in the local session was again relatively subdued; the rand again traded with a moderately firmer bias overall, reaching a best level of 14.7400 shortly before the time of the local close. The overnight sessions were quiet, but the local unit continued to trade firmer to reach a best level of 14.7100 in the Far East this morning; currently, the rand trades at 14.7200, the EURZAR is trading 17.8485 and the GBPZAR is currently trading at 20.3415.
- The international markets saw the major currency pairs continue on their ascending trajectory relative to the USD. The EURUSD, having breached beyond the 1.2100 level, currently trades at the highs around 1.2128. The GBPUSD has breached beyond the 1.3800 level to currently trade at 1.3820. Gold is currently trading at 1,842.50, marginally firmer than the same time yesterday as trading activity remains cautious.
- Data releases scheduled for today: locally, we have SACCI Business Confidence; from Europe, we have German CPI; and from France, we have industrial production and manufacturing production. From the US, we have CPI, average hourly earnings, wholesale inventories and the monthly budget, and the Fed's Powell is scheduled to speak.
- Over the course of the week thus far, the USD has traded broadly on the back foot, with both the majors and emerging markets benefitting from this scenario. The rand has now reached the short-term technical objective around the 14.7000 level.
- Possible trading range for the rand today: 14.6000 to 15.0000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,38	0,04	0,83	1,11	7,02	↑	USD weakness
EURUSD	1,21	0,06	-0,08	-0,74	11,14	↓	USD strength
USDJPY	104,57	-0,02	-0,11	-1,26	-4,97	↓	USD weakness
USDAUD	1,29	-0,01	-1,24	-0,61	-13,61	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,72	-0,07	-3,02	0,15	-1,78	↓	ZAR strength
GBPZAR	20,34	-0,02	-1,12	1,24	4,91	↓	ZAR strength
EURZAR	17,85	-0,02	-3,19	-0,60	8,43	↓	ZAR strength
AUDZAR	11,39	-0,06	-1,83	0,76	12,08	↓	ZAR strength
ZARJPY	7,10	0,00	2,82	1,03	-3,20	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	52,90	0,07	3,52	0,75	7,74	↑	ZAR strength
ZARBWP (Botswana pula)	0,74	0,07	2,19	0,61	0,96	↑	ZAR strength
ZARKES (Kenyan shilling)	7,44	0,07	2,41	0,14	9,76	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,70	-0,48	3,39	0,00	8,16	↑	ZAR strength
ZARNGN (Nigerian naira)	25,89	-2,17	2,96	-4,57	6,09	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,39	0,08	2,61	-1,24	8,57	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,46	0,07	3,60	1,48	32,71	↑	ZAR strength
ZARMZN (Mozambican metical)	5,09	0,08	3,09	-0,18	15,79	↑	ZAR strength

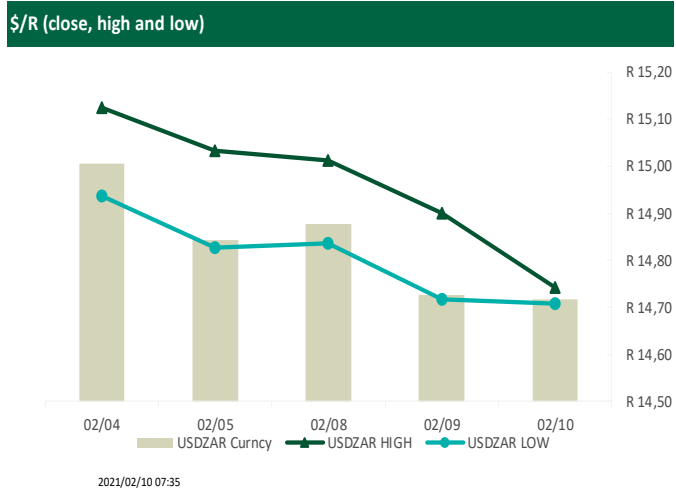
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,38	0,46	-1,66	3,42	19,64	↓	USD weakness
USDTRY (Turkish Lira)	7,07	-0,01	-3,42	-5,30	14,93	↓	USD weakness
USDMXN (Mexican Peso)	20,07	-0,13	-2,50	0,78	6,84	↓	USD weakness
USDINR (Indian Rupee)	72,86	-0,03	-0,13	-0,28	2,15	↓	USD weakness
USDRUB (Russian Ruble)	73,89	-0,56	-2,52	-0,71	13,21	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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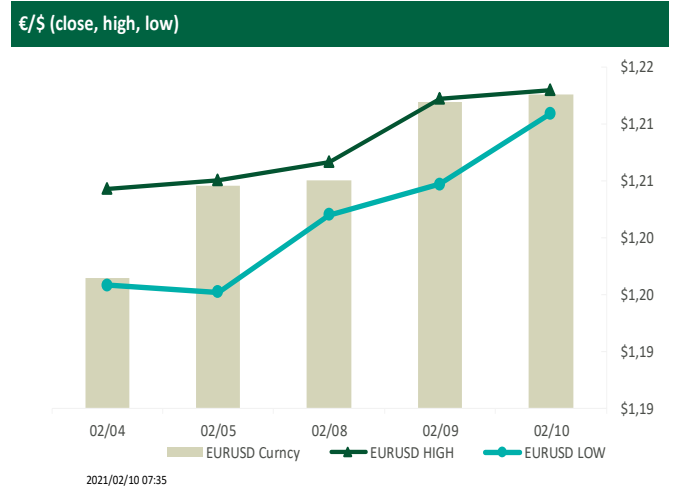
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

## USD/ZAR



Source: Bloomberg, Nedbank

## EUR/USD



Source: Bloomberg, Nedbank

# Commodities

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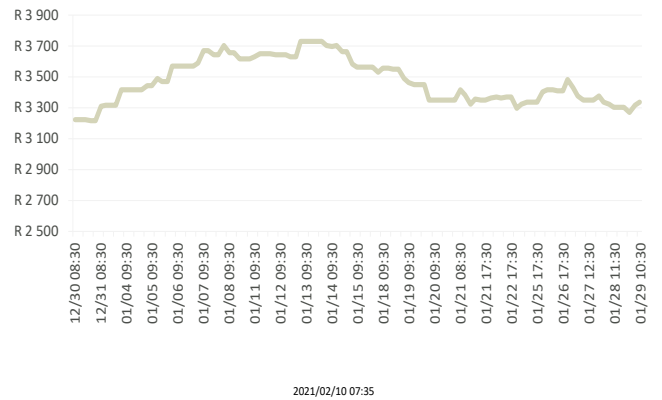
- Oil was steady after the longest run of gains in two years as an industry report pointed to another decline in U.S. crude stockpiles.
- Gold prices edged up as the dollar hovered around a one-week low and expectations of a massive stimulus package in the United States.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	60,99	-0,16	9,14	17,74	14,49	↑
WTI crude (\$)	58,20	-0,27	11,49	19,95	17,41	↑
Gold spot (\$)	1 844,07	0,31	-0,19	-2,86	17,30	↓
Platinum spot (\$)	1 209,18	2,35	12,17	12,78	25,53	↑
SA white maize spot (R)	3 447,00	2,99	3,08	3,92	12,65	↑

Source: Bloomberg & Nedbank CIB  
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## SA White Maize

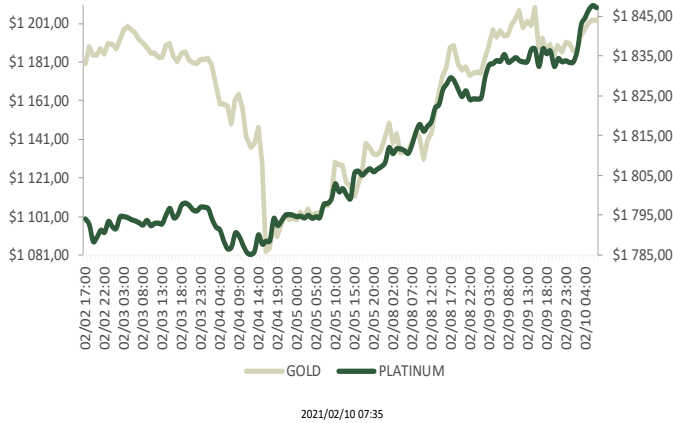
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

## Platinum vs. Gold

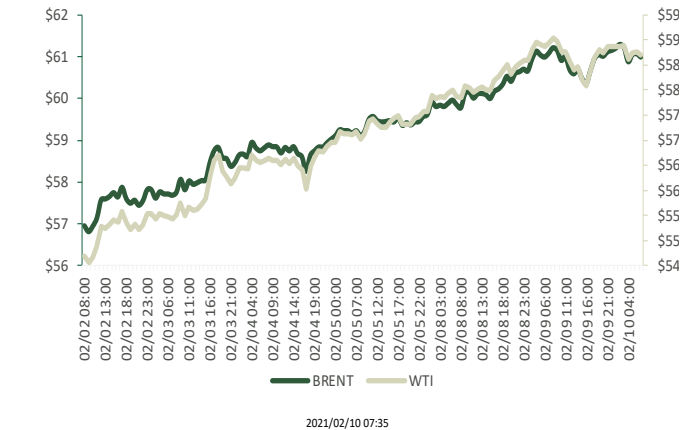
Platinum vs. Gold



Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- The SA market relinquished its initial gains but still managed to close marginally higher. Sector moves showed the SAPY +2.41% as we continued to see decent flows into this sector, with the global hunt for yield and divvy resumption optimism the drivers. Telcos +2.29% thanks to MTN +3.87% as it announced its intention to sell its associate stake in BICS for R1.8bn. Resi -1.04% as it struggled to hold on to the previous session's gains despite higher commodity prices. GenRet +2.98% with TRU +4.89% leading the pack higher. Flows remained skewed to the buy in telcos and financials, and platinum plays were the funding trade into SA Inc.

### UK/Europe

- European stocks ended slightly lower, halting a recent rally, as investors assessed underwhelming corporate profits. The Stoxx Europe 600 Index dropped 0.1% at the close. A sales miss at Nordic Entertainment Group AB dragged media shares lower. AMS AG shares retreated 7.1% as some analysts said the chipmaker's first-quarter guidance was disappointing. European shares have risen in February, nearing a record high, after worries about retail-trading speculation eased, making way for optimism about an economic recovery and prospects of more US stimulus. Investors are now carefully monitoring corporate results for signs of strength or weakness in profits.

### USA

- US stocks were mixed as investors debated whether commitments by the Federal Reserve and the Biden administration to let the economy run hot will spark destabilising inflation. The S&P 500 Index was in danger of halting a six-day rally fuelled by signs the Biden administration intends to pass a sizeable aid bill while the central bank promises to keep rates pinned near zero. The Nasdaq 100 Index pushed higher, while small caps slipped. Treasuries advanced and the USD fell for a third straight session.

### Asia

- Asian stocks rose for a fourth day, with the benchmark gauge extending gains after reaching yet another record high on Tuesday. Volumes dwindled ahead of the Lunar New Year holidays. The Hang Seng Index rallied as much as 1.9%, led by Tencent Holdings, after the company won Chinese regulators' approval to roll out a blockbuster game. Equity benchmarks in China and the Philippines were among the other notable gainers. Communication services and consumer discretionary stocks provided the biggest boosts to the MSCI Asia Pacific Index, which added 0.6%. Japanese automakers jumped on signs of an improving outlook. Honda Motor rallied as much as 6.7% after boosting its operating profit target for the current fiscal year, while Nissan rose as much as 5.6% after the company trimmed its loss forecast for the fiscal year. Toyota Motor also rose ahead of earnings.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
Dow Jones	31 375.83	-0.03	4.65	2.51	7.17	22.34	↑
Nasdaq	14 007.70	0.14	7.17	8.69	45.48	35.23	↑
S&P 500	3 911.23	-0.11	5.30	4.13	16.68	28.88	↑
DI Eurostoxx 50	3 661.13	-0.12	5.16	3.05	-3.48	25.12	↑
DAX	14 011.80	-0.34	4.31	2.14	3.84	25.22	↑
CAC	5 691.54	0.10	5.41	2.52	-5.39	26.46	↑
FTSE	6 531.56	0.12	1.94	1.10	-12.29	12.00	↑
ASX200	6 856.90	0.52	3.78	4.10	-2.22	13.38	↑
Nikkei 225	29 451.77	-0.05	6.61	7.46	24.51	20.93	↑
MSCI World	2 798.55	0.10	5.14	4.03	15.97	25.19	↑

Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
Hang Seng	29 934.78	1.56	5.84	9.93	9.89	9.07	↑
Shanghai	3 639.25	0.99	4.48	4.78	25.90	23.72	↑
Brazil Bovespa	119 471.60	-0.19	3.83	0.38	6.13	27.07	↑
India - NSE	51 069.94	-0.50	10.34	6.95	24.62	14.38	↑
Russia Micex	3 426.86	-0.55	4.57	4.19	11.90	28.21	↑
MSCI Emerging	1 409.14	0.67	5.98	9.13	29.64	15.38	↑

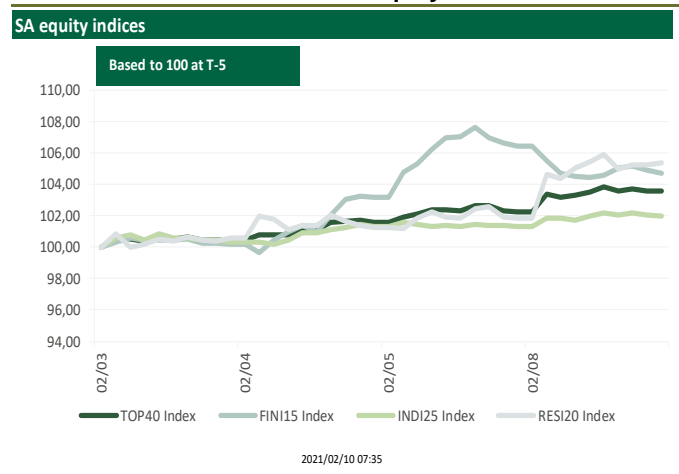
  

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
JSE All Share	65 162.69	0.16	4.31	9.69	14.63	8.24	↑
Top 40	59 663.77	0.03	4.10	9.72	16.97	8.75	↑
Resi 10	62 163.73	-1.04	2.96	7.97	31.67	20.01	↑
Indi 25	87 943.27	0.64	4.12	12.89	20.40	8.82	↑
Finl 15	12 450.25	0.51	6.51	3.23	-17.36	-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
9 February 2021		
ACG	Anchor Group Ltd	Scheme of arrangement @ 425cps
IMRP8	IM8 Redeemable Pref 19 Dec24	dividend @ 6726.356160cps
IMRP9	IM Redeemable Pref 19 Dec24	dividend @ 6726.356160cps
KAL	Kaap Agri Limited	dividend @ 50cps

## JSE Performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
ABG : Absa Group Ltd	126,31	-0,24	10,56	5,38	-12,89	-19,72	↑
AGL : Anglo American Plc	524,12	-0,90	4,72	8,07	33,44	21,60	↑
AMS : Anglo American Platinum Ltd	1 637,70	-0,23	7,90	13,48	39,62	10,39	↑
ANG : AngloGold Ashanti Ltd	343,80	0,12	-4,94	0,37	16,67	8,22	↓
APN : Aspen Pharmacare Holdings Lt	143,00	0,97	-0,06	14,06	25,22	5,16	↓
BHP : Bhp Group Plc	423,01	-1,44	1,44	8,73	31,87	17,98	↑
BID : Bid Corp Ltd	283,35	1,40	12,19	7,73	-11,78	-20,34	↑
BTI : British American Tobacco Plc	559,23	1,34	1,47	2,53	-16,26	-8,69	↑
BVT : Bidvest Group Ltd	172,81	1,02	10,17	10,06	-18,98	-23,32	↑
CFR : Financiere Richemont-Dep Rec	145,08	0,76	3,73	10,66	27,76	19,69	↑
CLS : Clicks Group Ltd	254,78	2,26	2,53	0,84	1,51	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 397,76	0,28	0,77	-2,44	2,31	-0,94	↑
DSY : Discovery Ltd	145,58	4,80	13,19	-5,18	22,57	27,28	↑
EXX : Exxaro Resources Ltd	164,70	2,19	9,07	18,57	39,88	5,92	↑
FSR : Firststrand Ltd	50,50	-0,96	5,69	-1,06	-14,46	-18,73	↑
GFI : Gold Fields Ltd	139,40	-1,54	-6,35	1,33	39,81	43,50	↓
GRT : Growthpoint Properties Ltd	13,92	3,49	14,85	10,74	-32,33	-43,15	↑
HAR : Harmony Gold Mining Co Ltd	62,23	-1,53	-10,81	-13,09	37,46	39,84	↓
IMP : Impala Platinum Holdings Ltd	217,50	-0,05	4,98	7,73	46,96	40,68	↑
INL : Investec Ltd	39,20	-1,04	1,95	6,99	-35,84	-37,83	↑
INP : Investec Plc	40,47	-0,49	1,91	7,49	-40,10	-42,72	↑
MCG : Multichoice Group Ltd	131,96	0,11	2,31	-1,52	25,86	0,00	↑
MNP : Mondi Plc	363,54	-1,76	1,66	5,95	13,23	5,16	↑
MRP : Mr Price Group Ltd	192,59	3,81	11,41	12,86	12,15	-6,49	↑
MTN : Mtn Group Ltd	71,32	3,87	13,93	18,49	-13,90	-27,03	↑
NED : Nedbank Group Ltd	128,03	1,15	4,61	-1,12	-35,99	-39,58	↑
NHM : Northam Platinum Ltd	196,00	-2,87	3,19	-6,46	55,82	69,50	↑
NPN : Naspers Ltd-N Shs	3 591,98	0,06	3,28	18,97	37,86	31,80	↑
NRP : Nepi Rockcastle Plc	92,89	0,15	1,52	-0,65	-21,81	-21,25	↑
OMU : Old Mutual Ltd	14,64	4,13	12,79	23,13	-15,18	-39,52	↑
PRX : Prosus Nv	1 814,13	0,26	3,40	12,95	61,11	52,39	↑
REM : Remgro Ltd	104,85	0,82	4,33	8,99	-22,95	-32,51	↑
RNI : Reinet Investments Sca	277,39	0,50	4,72	0,65	-16,63	-0,68	↑
SBK : Standard Bank Group Ltd	135,45	-0,82	7,59	6,59	-18,08	-24,50	↑
SHP : Shoprite Holdings Ltd	147,75	4,26	5,45	5,54	26,43	11,18	↑
SLM : Sanlam Ltd	62,34	1,65	8,12	6,11	-15,62	-25,73	↑
SOL : Sasol Ltd	198,37	-0,82	20,23	48,11	-10,71	-55,87	↑
SPP : Spar Group Limited/The	203,22	1,61	4,72	7,22	4,86	-4,04	↑
SSW : Sibanye Stillwater Ltd	63,32	-0,83	7,41	5,53	69,94	67,18	↑
VOD : Vodacom Group Ltd	129,00	0,00	4,23	3,71	8,93	7,88	↑
WHL : Woolworths Holdings Ltd	47,49	3,62	5,70	20,11	8,75	-18,64	↑

Source: Bloomberg & Nedbank CIB

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## Economics

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### US

- The NFIB Small Business Optimism index dropped to 95 points in January, from 95.9 previously, weaker than consensus for 97 points, due to weaker consumer spending and slower growth.

### Japan

- Japanese labour cash earnings dropped by -3.2% y/y in December, from a revised -1.8% previously, better than consensus of -4.8%. Bonuses fell -5.4% y/y, previously -12.8% in November. Overtime wages was down -8.9% y/y in December and -12.1% for 2020, as a result of shorter operating hours due to the coronavirus pandemic.
- Per industry, Electricity gas, heat supply and water was up 6.2% y/y; Finance and insurance up by 2.7% y/y; and Real Estate and leasing up 4.4% y/y.
- The largest drops were seen in the Accommodation (down -13.2%/y/y) and Entertainment industries (down -13.6% y/y).



## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>09-February</b>							
01:50 AM	JN	Money Stock M3 YoY	JAN	7,60%	7,80%	7,60%	-
09:00 AM	GE	Current Account Balance	DEC	EUR 23,3b	EUR 28,2b	EUR 21,3b	EUR 21,2b
09:00 AM	GE	Imports SA MoM	DEC	-2,00%	5,40%	4,70%	5,40%
09:00 AM	GE	Exports SA MoM	DEC	-0,60%	0,10%	2,20%	2,30%
09:00 AM	GE	Trade Balance	DEC	EUR 14,0b	EUR 16,7b	EUR 17,2b	EUR 16,7b
10:00 AM	CH	New Yuan Loans CNY	DEC	CNY 3500b	CNY 3580b	CNY 1260b	-
10:00 AM	CH	Money Supply M2 YoY	DEC	10,05%	9,40%	10,10%	-
05:00 PM	US	JOLTS Job Openings	DEC	6400	6646	6527	6572
<b>10-February</b>							
01:50 AM	JN	PPI YoY	JAN	-1,60%	-1,60%	-2,00%	-
03:30 AM	CH	CPI YoY	JAN	0,00%	-0,30%	0,20%	-
03:30 AM	CH	PPI YoY	JAN	0,30%	0,30%	-0,40%	-
09:00 AM	GE	CPI YoY	MAY F	1,00%	-	1,00%	-
11:30 AM	SA	SACCI Business Confidence	JAN	93,0	-	93,4	-
03:30 PM	US	Real Avg Weekly Earnings YoY	JAN	-	-	4,90%	-
03:30 PM	US	Real Avg Hourly Earning YoY	JAN	-	-	3,70%	-
03:30 PM	US	CPI YoY	JAN	1,50%	-	1,40%	-
05:00 PM	US	Wholesale Inventories MoM	DEC F	0,10%	-	0,10%	-
05:00 PM	US	Wholesale Trade Sales MoM	DEC	0,00%	-	0,20%	-
09:00 PM	US	Monthly Budget Statement	JAN	USD -150,0b	-	USD -143,6b	-
<b>11-February</b>							
09:00 AM	GE	Wholesale Price Index YoY	JAN	-	-	-1,20%	-
11:30 AM	SA	Gold Production YoY	DEC	-	-	-6,99%	-
11:30 AM	SA	Platinum Production YoY	DEC	-	-	-16,13%	-
11:30 AM	SA	Mining Production YoY	DEC	-5,40%	-	-11,60%	-
01:00 PM	SA	Manufacturing Prod NSA YoY	DEC	-1,20%	-	-3,50%	-
<b>12-February</b>							
09:00 AM	UK	GDP YoY	4Q P	-8,10%	-	-8,60%	-
09:00 AM	UK	GDP QoQ	4Q P	0,50%	-	16,00%	-
09:00 AM	UK	Industrial Production YoY	DEC	-3,70%	-	-4,70%	-
09:00 AM	UK	Manufacturing Production YoY	DEC	-3,20%	-	-3,80%	-
09:00 AM	UK	Trade Balance	DEC	GBP -5750m	-	GBP -4995m	-
05:00 PM	US	U. of Mich. Sentiment	FEB P	80,8	-	79,0	-

Source: Bloomberg 2021/02/10 07:35

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