

DAILY MARKET COMMENTARY



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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	Rand loses ground as risk assets lose their appeal
Commodities	Oil hovered near \$60; Gold headed for a fourth decline
Equities	Global markets have paused their recent rally as investors weigh up the move higher in US yields and what it means for risk assets
Economics	Preliminary data showed that Eurozone GDP declined by 0.6%; Growth in Eurozone employment eased to 0.3%

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
16/02	EZ	GDP	-5.0%/-5.1%/-5.1%	Economy contracted by 0.6% in Q4
16/02	EZ	Employment	0.3%/--1%	Eased to 0.3% in Q4
17/02	SA	CPI	--/3.3%/3.1%	Driven by a recovery in oil prices
17/02	SA	Retail Sales	--/2.3%/-4.0%	Reduced consumer spending over the festive season

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	3,64	-14,01	-22,31	-9,11	-287,41	↓
R186-5,8 yrs	6,89	-0,00	21,60	22,50	-108,80	↑
R2030-9 yrs	8,63	0,50	-9,00	-10,30	-25,50	↓
R2048-27 yrs	10,58	0,65	-21,05	-22,65	42,95	↓
US 10 yr	1,29	-2,11	22,76	37,91	-29,18	↑
UK 10 yr	0,62	5,00	29,40	42,40	-0,70	↑
German 10 yr	-0,35	3,30	17,00	22,10	5,30	↑
Japan 10 yr	0,10	1,50	4,60	7,90	13,30	↑

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	-0,05	0,00	2,50	-292,50	→
SA 6m NCD	3,99	1,20	3,75	11,25	-311,25	↑
SA 12m NCD	4,31	1,20	8,75	23,75	-308,75	↑
US 3m LIBOR	0,19	-0,23	-1,04	-4,69	-150,03	↓
UK 3m LIBOR	0,05	-0,06	1,28	2,66	-70,16	↑
Japan 3m LIBOR	-0,08	0,15	0,98	-0,22	-1,10	↑

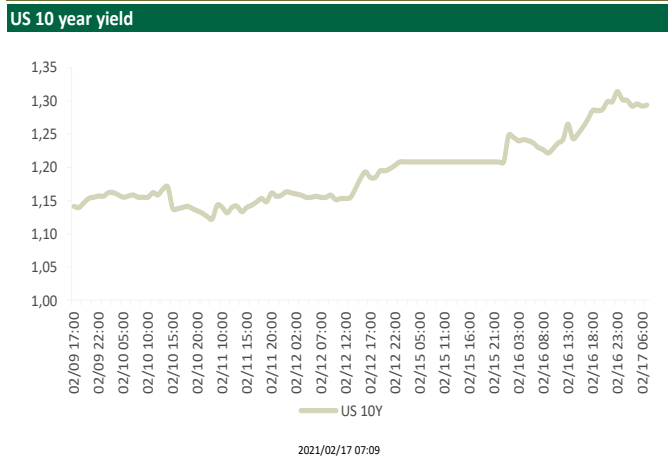
Source: Bloomberg & Nedbank CIB
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FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,73	0,50	17,00	41,50	-270,00	↑
6X9 FRA	3,86	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,03	9,00	37,00	70,50	-213,50	↑
18X21 FRA	4,73	19,00	56,50	94,50	-150,50	↑
SA 2yr Swap	4,21	11,50	37,90	65,90	-207,20	↑
SA 3yr Swap	4,59	14,00	43,00	67,50	-180,50	↑
SA 5yr Swap	5,35	15,25	42,25	60,25	-131,75	↑
SA 10yr Swap	6,93	17,50	24,00	33,50	-54,50	↑
SA 15yr Swap	7,66	15,50	10,50	20,50	-22,00	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,72	-6,00	13,90	32,40	-152,70	↑
3v10y	-2,35	-3,50	19,00	34,00	-126,00	↑
R2030-R208	5,00	14,51	13,31	-1,19	261,91	↓
R2048-R2030	1,94	0,15	-12,05	-12,35	68,45	↓
5y-R2030	-3,28	14,75	51,25	70,55	-106,25	↑
10y-R2030	-1,70	17,00	33,00	43,80	-29,00	↑
15y-R2030	-0,98	15,00	19,50	30,80	3,50	↑
SA 5yr CDS spread - basis points	209,50		-17,50	1,50	43,00	↓

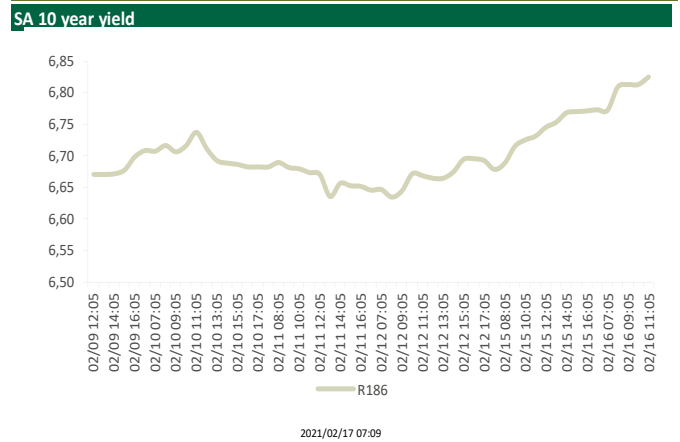
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US 10 Year Yield



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 | +011 535 4002

- The rand was trading in the low 14.40s at the time of the local open. Having posted steady gains over the course of the month, it found a bottom around the 14.4000 level yesterday, after failing to breach this level. Unrelenting demand for USD saw the rand reach a high of 14.7000 by the time of the local close. In the New York session, the rand reached a high of 14.7200; it currently trades marginally firmer at 14.6850, the EURZAR is trading at 17.7595 and the GBPZAR is trading at 20.4080.
- The international markets also saw the major currency pairs relinquish some of their recent gains, with the EURUSD trading from a high of 1.2168 to a low of 1.2084. This morning, it is currently trading at 1.2094. The GBPUSD is currently trading at 1.3895, after having traded at a high of 1.3955 yesterday. Gold, too, lost ground as the USD recovered; this morning, it is currently trading at 1,792.50, nearly USD30 off from the same time yesterday.
- Data releases scheduled for today: locally, we have CPI and retail sales; from Europe, we have construction output for the zone; from the UK, we have CPI and the PPI; and from the US, we have the PPI, industrial production, capacity utilisation and the release of the FOMC minutes.
- After having made considerable gains over the course of the month thus far, a combination of factors saw the rand retreat both as it failed to make any headway beyond the support at 14.40 and on talk by an international bank suggesting that any long rand positions be squared out to its clients. This, combined with a lack of liquidity, saw the local unit retreat in double-quick time.
- Possible trading range for the rand today: 14.5000 to 15.0000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,39	-0,05	1,37	1,65	6,83	↑	USD weakness
EURUSD	1,21	-0,10	-0,35	-1,00	11,61	↓	USD strength
USDJPY	105,85	-0,18	1,11	-2,46	-3,81	↑	USD strength
USDAUD	1,29	-0,03	-1,44	-0,82	-13,44	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,68	0,15	-3,27	-0,09	-2,09	↓	ZAR strength
GBPZAR	20,40	0,10	-1,82	1,53	4,44	↓	ZAR strength
EURZAR	17,76	0,06	-3,72	-1,11	8,51	↓	ZAR strength
AUDZAR	11,39	0,17	-1,86	0,73	11,61	↓	ZAR strength
ZARJPY	7,21	-0,34	4,28	2,52	-1,66	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKW (Malawian kwacha)	52,92	-0,15	3,56	0,79	7,63	↑	ZAR strength
ZARBWP (Botswana pula)	0,74	-0,14	1,80	0,22	0,56	↑	ZAR strength
ZARKE\$ (Kenyan shilling)	7,47	-0,01	2,69	0,42	9,85	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,71	-0,84	3,84	0,47	7,77	↑	ZAR strength
ZARNGN (Nigerian naira)	25,95	-6,95	3,19	-4,33	6,27	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,40	-0,13	2,81	-1,04	10,07	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,47	-0,16	4,26	2,15	33,35	↑	ZAR strength
ZARMZN (Mozambican metical)	5,10	-0,14	3,25	-0,01	15,61	↑	ZAR strength

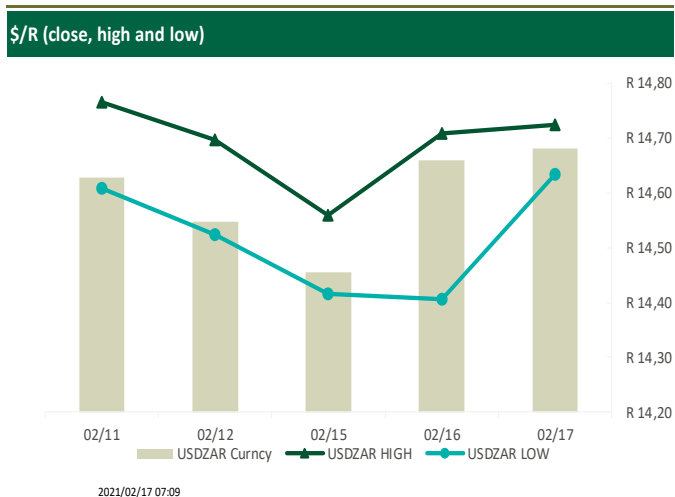
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,38	-0,15	-1,75	3,33	19,06	↓	USD weakness
USDTRY (Turkish Lira)	7,00	0,21	-4,39	-6,29	13,64	↓	USD weakness
USDMXN (Mexican Peso)	20,18	0,11	-1,97	1,30	8,03	↓	USD weakness
USDINR (Indian Rupee)	72,86	0,23	-0,13	-0,28	2,16	↓	USD weakness
USDRUB (Russian Ruble)	73,65	0,42	-2,85	-1,04	13,83	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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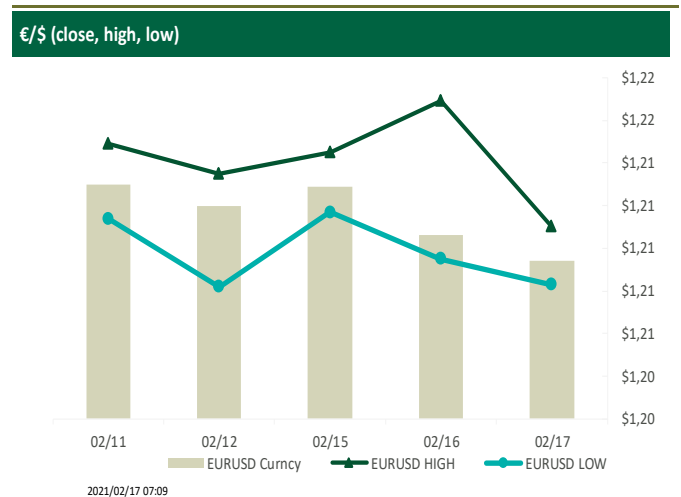
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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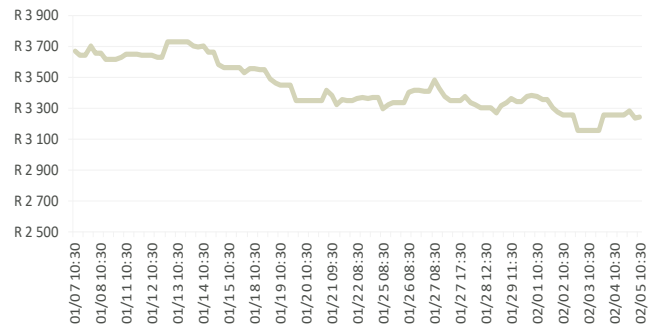
- Oil hovered near \$60 while gasoline futures surged as a deepening energy crisis in the U.S. crippled the petroleum industry. WTI's prompt spread flipped into contango for the first time in about a month. Brent remains in backwardation.
- Gold headed for a fourth decline as the dollar rebounded. Platinum slipped a day after surging above \$1,300 for the first time in more than six years.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	63,47	0,19	13,58	22,53	10,06	↑
WTI crude (\$)	60,07	0,03	15,08	23,80	15,41	↑
Gold spot (\$)	1 793,09	-0,08	-2,95	-5,55	13,41	↓
Platinum spot (\$)	1 264,97	-0,02	17,34	17,99	30,34	↑
SA white maize spot (R)	3 113,00	0,03	-6,91	-6,15	12,46	↓

Source: Bloomberg & Nedbank CIB
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SA White Maize

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

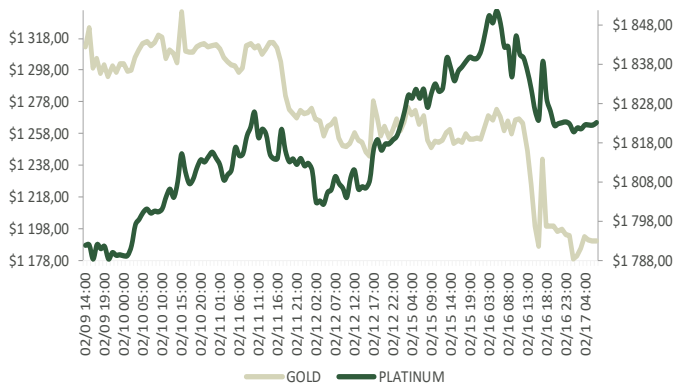


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

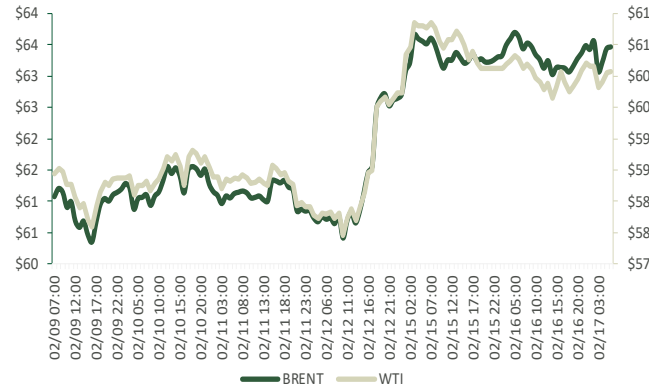


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Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/02/17 07:09

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 -0.04%; global stocks continue to rally, eyeing the 12th straight day of gains; MSCI World enters overbought territory on technical. Even with the US back, the market had a pretty uneventful session. Losses were broad-based, but it was the precious metal plays leading declines on sharp pullbacks of the underlying metal prices. SPP -7.37%; followed SHP with the release of its 1Q update – in short, disappointing, especially looking at the LfL comparison vs SHP and WHL. Wholesale missed our exp. by quite some margin. Build It beat, Liquor was far worse, Ireland in line and Poland missed. ARI -0.10%; ARI 1H trading statement showing HEPS to increase by between 129% and 138%, FY cons sitting c.90-100% higher...Again, PGM basket price doing the heavy lifting. EMI +2.32%; expects DEPS to be down -29.82% to 52c. This is slightly better than our forecast of -34% for 1H FY21. NHM -0.82%. 1H update...a solid read; the group achieved a 15.0% increase in production; NHEPS 68-78% higher, broadly in line with what we were looking for. Reduced capex should see a solid increase in FCF. DXY spiked 45bps in our afternoon session from 90.14 to 90.55...Rand dropped 1% on the day...big reversal in metal prices. Worth noting: US Empire Manufacturing beat at 12.1 index points versus a 6 cons est....away from that, a rather dull day in terms of data prints. Turnover at R21.6bn; 148k SPP at 205, 840k CFR at 14,390, 149k BHP, 11m TON at 1,000, 800k ETFPLT.

UK/Europe

- European shares were little changed Tuesday, holding on to the gains of the previous three sessions, amid optimism that lockdowns may be eased as COVID-19 cases wane and vaccine rollouts progress. The Stoxx 600 Index gained 0.1% at 3:30 p.m. in London, with cyclicals and value sectors such as miners, energy and travel outperforming. Defensives such as consumer staples and healthcare shares lagged behind. Oil and gas shares preserved small gains amid production disruption stemming from the cold snap in Texas. Europe's stocks have renewed their push higher after the recovery rally paused at the end of January. The UK government is set to publish reopening plans next week, while German Chancellor Angela Merkel is under growing pressure to ease restrictions. The Stoxx 600 trades at the highest in almost a year.

USA

- US bond yields surged to the highest in a year, while American stocks climbed to record highs as optimism over the economic recovery continues to ripple through markets. The yield on the benchmark 10-year Treasury note increased as much as 9bps to 1.30%, the highest since February 2020. Global bonds extended the worst start to a year since 2013. The S&P 500, Nasdaq Composite and Dow Jones Industrial Average indices all set records Tuesday, before easing from the highs. The MSCI benchmark for emerging- and developed-market stocks rose for 12 straight sessions, the longest run of gains in 17 years. The reflation trade is powering assets tied to economic growth and price pressure, including commodities and cyclical stocks. At the same time, investors are riding a wave of speculative euphoria from penny stocks to Bitcoin amid abundant policy support.

Asia

- Asian stocks were set for their first drop this week, led by declines of more than 1% in equity benchmarks in the Philippines and South Korea. Samsung Electronics was the biggest drag on the MSCI Asia Pacific Index after the South Korean chip giant said it halted operations at a Texas plant due to the recent blackouts. Peer SK Hynix also declined. Overall, a gauge of healthcare names was the biggest loser among regional industry groups. Stocks in Taiwan rallied, with the TAIEX climbing almost 4%, powered by gains in TSMC. A report said the company plans to boost advanced process production amid rising demand. Equity benchmarks also rose in Vietnam and Hong Kong, while markets in China remained closed for Lunar New Year holidays.

Developed Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
Dow Jones	31 522,75	0,20	5,14	2,99	7,23	22,34	↑	
Nasdaq	14 047,50	-0,34	7,47	8,99	44,36	35,23	↑	
S&P 500	3 932,59	-0,06	5,88	4,70	16,34	28,88	↑	
DI Eurostoxx 50	3 726,40	-0,21	7,04	4,89	-3,29	25,12	↑	
DAX	14 064,60	-0,32	4,70	2,52	2,04	25,22	↑	
CAC	5 786,53	0,00	7,17	4,24	-4,92	26,46	↑	
FTSE	6 748,86	-0,11	5,33	4,46	-9,21	12,00	↑	
ASX200	6 890,90	-0,38	4,29	4,61	-3,29	13,38	↑	
Nikkei 225	30 289,46	-0,59	9,49	10,37	28,76	20,93	↑	
MSCI World	2 828,15	-0,05	6,25	5,13	16,35	25,19	↑	

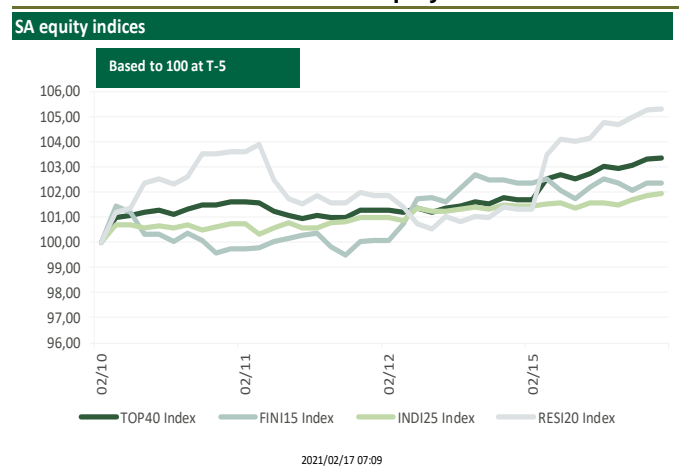
Emerging Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
Hang Seng	30 946,10	0,65	9,41	13,64	10,68	9,07	↑	
Shanghai	3 655,09	1,48	4,94	5,24	25,96	23,72	↑	
Brazil Ibovespa	119 428,70	0,11	3,79	0,35	4,41	27,07	↑	
India - NSE	51 881,18	-0,43	12,09	8,65	26,37	14,38	↑	
Russia Micex	3 495,26	0,38	6,66	6,27	12,39	28,21	↑	
MSCI Emerging	1 442,17	0,31	8,47	11,69	30,16	15,38	↑	

SA Indices		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
JSE All Share	67 227,06	0,15	7,61	13,16	15,53	8,24	↑	
Top 40	61 775,45	0,16	7,79	13,60	17,99	8,75	↑	
Resi 10	66 212,96	1,14	9,67	15,00	34,44	20,01	↑	
Indi 25	89 325,28	-0,39	5,76	14,67	20,06	8,82	↑	
Fin1 15	12 696,58	-0,37	8,62	5,28	-17,16	-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
23 February 2021		
IMRP1	IM Redeemable Pref 1 Aug 21	dividend @ 1684.358590cps
THA	Tharisa Plc	dividend @ 53.175150cps

Source: JSE

JSE Performance

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Top40 constituents	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
ABG : Absa Group Ltd	131,70	-1,19	15,27	9,88	-10,47	-19,72	↑
AGL : Anglo American Plc	568,47	1,44	13,58	17,21	37,85	21,60	↑
AMS : Anglo American Platinum Ltd	1 747,18	-1,45	15,11	21,07	34,26	10,39	↑
ANG : Anglogold Ashanti Ltd	340,27	-1,04	-5,91	-0,66	16,27	8,22	↓
APN : Aspen Pharmacare Holdings Lt	147,17	1,44	2,86	17,39	34,12	5,16	↑
BHP : Bhp Group Plc	455,50	3,23	9,23	17,08	38,05	17,98	↑
BID : Bid Corp Ltd	287,73	1,28	13,93	9,39	-9,19	-20,34	↑
BTI : British American Tobacco Plc	559,42	-0,04	1,51	2,56	-13,97	-8,69	↑
BVT : Bidvest Group Ltd	175,08	-0,69	11,62	11,50	-18,61	-23,32	↑
CFR : Financiere Richemont-Dep Rec	145,77	1,12	4,23	11,19	28,58	19,69	↑
CLS : Clicks Group Ltd	251,54	-2,44	1,22	-0,45	-2,99	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 390,00	-0,79	0,21	-2,98	-3,47	-0,94	↑
DSY : Discovery Ltd	144,06	-0,48	12,00	-6,17	30,68	27,28	↑
EXX : Exxaro Resources Ltd	178,76	-0,89	18,38	28,70	41,13	5,92	↑
FSR : Firststrand Ltd	51,69	-0,63	8,18	1,27	-16,22	-18,73	↑
GFI : Gold Fields Ltd	135,20	-4,17	-9,17	-1,72	45,38	43,50	↓
GRT : Growthpoint Properties Ltd	14,13	0,43	16,58	12,41	-30,36	-43,15	↑
HAR : Harmony Gold Mining Co Ltd	58,40	-0,58	-16,30	-18,44	23,13	39,84	↓
IMP : Impala Platinum Holdings Ltd	230,05	-1,30	11,04	13,94	37,29	40,68	↑
INL : Investec Ltd	41,77	-1,02	8,63	14,00	-34,12	-37,83	↑
INP : Investec Plc	43,57	-0,73	9,72	15,72	-37,98	-42,72	↑
MCG : Multichoice Group Ltd	131,00	-0,76	1,57	-2,24	25,06	0,00	↑
MNP : Mondi Plc	378,90	0,59	5,96	10,43	17,00	5,16	↑
MRP : Mr Price Group Ltd	185,14	-1,81	7,10	8,49	6,30	-6,49	↑
MTN : Mtn Group Ltd	74,75	-1,05	19,41	24,19	-15,25	-27,03	↑
NED : Nedbank Group Ltd	137,42	-1,34	12,28	6,13	-31,79	-39,58	↑
NHM : Northam Platinum Ltd	211,09	-0,82	11,13	0,74	50,78	69,50	↑
NPN : Naspers Ltd-N Shs	3 699,24	-0,97	6,36	22,52	35,60	31,80	↑
NRP : Nepi Rockcastle Plc	91,80	0,87	0,33	-1,82	-23,06	-21,25	↑
OMU : Old Mutual Ltd	14,24	-0,28	9,71	19,76	-20,22	-39,52	↑
PRX : Prosus Nv	1 856,33	-0,54	5,81	15,58	58,87	52,39	↑
REM : Remgro Ltd	108,02	-0,81	7,48	12,29	-21,02	-32,51	↑
RNI : Reinet Investments Sca	298,74	0,82	12,78	8,39	-13,05	-0,68	↑
SBK : Standard Bank Group Ltd	139,31	-0,61	10,65	9,62	-16,49	-24,50	↑
SHP : Shoprite Holdings Ltd	146,32	0,90	4,42	4,51	27,98	11,18	↑
SLM : Sanlam Ltd	63,16	1,19	9,54	7,51	-15,44	-25,73	↑
SOL : Sasol Ltd	209,64	3,16	27,06	56,53	-9,05	-55,87	↑
SPP : Spar Group Limited/The	195,99	-7,37	0,99	3,40	10,59	-4,04	↑
SSW : Sibanye Stillwater Ltd	68,99	-1,43	17,03	14,98	54,76	67,18	↑
VOD : Vodacom Group Ltd	128,44	-0,43	3,77	3,26	4,87	7,88	↑
WHL : Woolworths Holdings Ltd	46,27	-0,49	2,98	17,02	5,04	-18,64	↑

Source: Bloomberg & Nedbank CIB

Time 2021/02/17 07:09

Economics

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Europe

- Preliminary data showed that Eurozone GDP declined by 0.6% q/q in Q4, from growth of 12.4% in the third quarter, better than consensus of -0.7%. The economy contracted by an estimated 6.8% in 2020 as a result of the pandemic. Bulgaria and Romania posted the largest growth of 2.1% q/q and 5.3% q/q respectively. The largest negative contributors were Austria down 4.3% q/q and Italy which was down -2.0% q/q.
- Growth in Eurozone employment eased to 0.3% q/q in the fourth quarter, from +1% previously. However, the fact that employment levels continued to rise suggests that businesses continue to employ workers despite the economic effects of lockdowns.

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
16-February							
12:00 PM	EC	GDP SA QoQ	4Q P	-0,70%	-0,60%	-0,60%	-
12:00 PM	EC	GDP SA YoY	4Q P	-5,10%	-5,00%	-5,00%	-
12:00 PM	EC	ZEW Survey Expectations	FEB	-	69,6	58,3	-
12:00 PM	GE	ZEW Survey Expectations	FEB	59,5	71,2	61,8	-
12:00 PM	GE	ZEW Survey Current Situation	FEB	-66,5	-67,2	-66,4	-
11:00 PM	US	Net Long-term TIC Flows	DEC	-	USD 121,0b	USD 149,2b	-
11:00 PM	US	Total Net TIC Flows	DEC	-	USD -0,6b	USD 214,1b	USD 114,7b
17-February							
01:50 AM	JN	Imports YoY	JAN	-5,50%	-9,50%	-11,60%	-
01:50 AM	JN	Trade Balance Adjusted	JAN	JPY 497,0b	JPY 392,8b	JPY 477,1b	JPY 512,3b
01:50 AM	JN	Exports YoY	JAN	6,80%	6,40%	2,00%	-
01:50 AM	JN	Machine Orders YoY	DEC	-3,00%	11,80%	-11,30%	-
09:00 AM	UK	CPI YoY	JAN	0,56%	-	0,60%	-
10:00 AM	SA	CPI YoY	JAN	3,30%	-	3,10%	-
01:00 PM	SA	Retail Sales Constant YoY	DEC	-2,30%	-	-4,00%	-
03:30 PM	US	PPI Final Demand YoY	JAN	0,90%	-	0,80%	-
03:30 PM	US	Retail Sales Advance MoM	JAN	1,10%	-	-0,70%	-
04:15 PM	US	Industrial Production MoM	JAN	0,50%	-	1,60%	-
04:15 PM	US	Manufacturing (SIC) Production	JAN	0,70%	-	0,90%	-
04:15 PM	US	Capacity Utilization	JAN	74,90%	-	74,50%	-
09:00 PM	US	FOMC Meeting Minutes	JAN 27	-	-	-	-
18-February							
03:30 PM	US	Philadelphia Fed Business Outlook	FEB	20,0	-	26,5	-
03:30 PM	US	Building Permits MoM	JAN	-1,41%	-	4,20%	-
03:30 PM	US	Housing Starts MoM	JAN	-0,54%	-	5,80%	-
03:30 PM	US	Building Permits	JAN	1680k	-	1704k	-
03:30 PM	US	Housing Starts	JAN	1660k	-	1669k	-
05:00 PM	EC	Consumer Confidence	FEB A	-15,00	-	-15,50	-
19-February							
12:00 AM	CH	BoP Current Account Balance	4Q P	-	-	USD 92,2b	-
01:30 AM	JN	Natl CPI YoY	JAN	-0,70%	-	-1,20%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	FEB P	-	-	49,8	-
09:00 AM	UK	PSNB ex Banking Groups	JAN	GBP 25,0b	-	GBP 34,1b	-
09:00 AM	GE	PPI YoY	JAN	0,30%	-	0,20%	-
09:00 AM	UK	Retail Sales Inc Auto Fuel YoY	JAN	-0,80%	-	2,90%	-
10:30 AM	GE	Markit Germany Services PMI	FEB P	46,5	-	46,7	-
10:30 AM	GE	Markit/BME Germany Manufacturing PMI	FEB P	56,5	-	57,1	-
11:00 AM	EC	Markit Eurozone Services PMI	FEB P	45,9	-	45,4	-
11:00 AM	EC	Markit Eurozone Manufacturing PMI	FEB P	54,3	-	54,8	-
11:00 AM	EC	ECB Current Account SA	DEC	-	-	EUR 24,6b	-
11:30 AM	UK	Markit/CIPS UK Services PMI	FEB P	42,0	-	39,5	-
11:30 AM	UK	Markit UK PMI Manufacturing SA	FEB P	53,1	-	54,1	-
04:45 PM	US	Markit US Services PMI	FEB P	58,0	-	58,3	-
04:45 PM	US	Markit US Manufacturing PMI	FEB P	58,5	-	59,2	-
05:00 PM	US	Existing Home Sales	JAN	6,60m	-	6,76m	-
05:00 PM	US	Existing Home Sales MoM	JAN	-2,37%	-	0,75%	-

Source: Bloomberg 2021/02/17 07:07

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