

DAILY MARKET COMMENTARY



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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	US stimulus package provides welcome support for the rand
Commodities	Oil edged lower amid mixed signals for demand
Equities	Top40 +0.48%. MTN leading the charge +12.25% as investors come to the realisation that the company is in good shape despite not declaring a divvy on Wednesday
Economics	SA manufacturing production rises 0.5% m/m

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
11/03	EZ	ECB Main refinancing rate	0.0%/0.0%/0.0%	Rates kept on hold in line with consensus
11/03	SA	Manufacturing production	-3.4%/-1.1%/1.9%	SA manufacturing production rises 0.5% m/m

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 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R208-0,1 yrs	4,07	-1,91	19,59	34,39	-194,41	↑
R186-5,8 yrs	7,41	-0,30	5,40	74,20	-129,00	↑
R2030-8,9 yrs	9,27	0,25	23,15	53,75	-53,15	↑
R2048-27 yrs	11,03	-0,35	28,75	22,85	12,45	↑
US 10 yr	1,55	0,82	13,94	63,12	73,55	↑
UK 10 yr	0,74	2,10	-8,50	53,80	43,90	↓
German 10 yr	-0,33	-2,10	-7,40	23,50	40,80	↓
Japan 10 yr	0,11	0,80	-5,20	8,90	16,70	↓

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	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)	3,20		10,00	10,00	-130,00	↑
SA 3m JIBAR	3,65	0,00	0,80	0,80	-281,70	↑
SA 3m NCD	3,65	0,00	0,00	2,50	-287,50	→
SA 6m NCD	4,08	0,00	5,00	20,00	-272,50	↑
SA 12m NCD	4,61	-1,25	16,25	53,75	-241,25	↑
US 3m LIBOR	0,18	0,69	-0,43	-5,43	-60,00	↓
UK 3m LIBOR	0,08	0,01	1,13	5,18	-45,70	↑
Japan 3m LIBOR	-0,09	0,17	-0,50	-0,45	2,93	↓

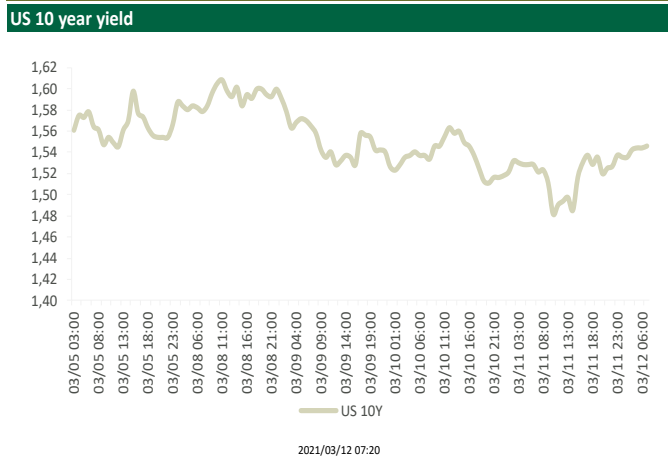
Source: Bloomberg & Nedbank CIB
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FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	3,84	-4,00	8,50	52,50	-216,50	↑
6X9 FRA	4,04	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,39	-11,00	18,00	106,50	-144,50	↑
18X21 FRA	5,08	-9,00	9,50	129,00	-96,50	↑
SA 2yr Swap	4,46	-8,00	8,80	91,10	-157,80	↑
SA 3yr Swap	4,95	-5,50	6,25	103,50	-127,00	↑
SA 5yr Swap	5,86	-11,00	-5,75	110,50	-76,50	↓
SA 10yr Swap	7,49	-9,00	-9,50	89,00	-9,00	↓
SA 15yr Swap	8,22	-9,00	-9,00	77,00	22,00	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-3,02	1,00	18,30	2,10	-148,80	↑
3v10y	-2,54	3,50	15,75	14,50	-118,00	↑
R2030-R208	5,20	2,16	3,56	19,36	141,26	↑
R2048-R2030	1,76	-0,60	5,60	-30,90	65,60	↑
5y-R2030	-3,42	-11,25	-28,90	56,75	-23,35	↑
10y-R2030	-1,79	-9,25	-32,65	35,25	44,15	↓
15y-R2030	-1,05	-9,25	-32,15	23,25	75,15	↓
SA 5yr CDS spread - basis points	209,50		-32,50	1,50	-154,50	↓

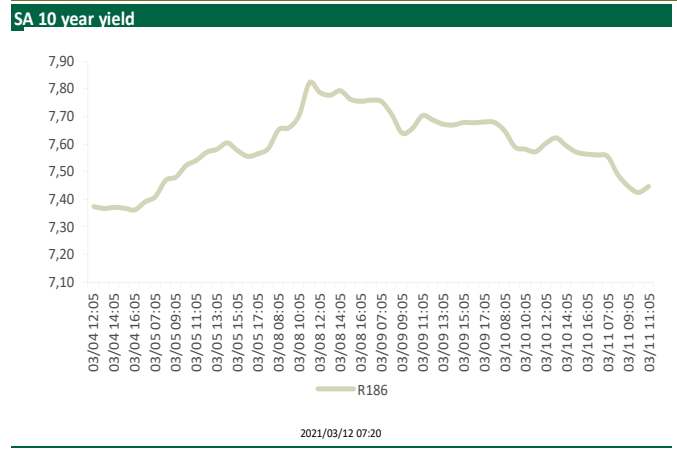
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US 10 Year Yield



Source: Bloomberg, Nedbank

SA 10 Year Yield



Source: Bloomberg, Nedbank

Currencies

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- Yesterday, the local session opened with the rand trading around the 15.0700 level. The local unit savoured another resilient trading session, having breached beyond the technical support at 15.0000. Some apparent stop-loss selling of long USD positions saw the rand reach a best level of 14.8700 during the local session, ending the day in the mid-14.90s. In the New York session, the rand continued posting gains as President Biden signed the stimulus package, reaching a best level of 14.7950; this morning, in the Far East, it has relinquished some of those gains and currently trades at 14.8900. The EURZAR is trading at 17.8205 and the GBPZAR is at 20.8135.
- On the international front, activity in the major currency pairs remains subdued; the EURUSD yesterday held steady above the 1.1900 level, reaching a high around the 1.1990 level last night. This morning, it is currently trading at 1.1965. The GBPUSD is currently trading at 1.3975, having breached beyond the 1.4000 level last night. Gold has retreated from the opening levels around 1,735.00 yesterday morning as risk assets found support; this morning, it currently trades at 1,718.20.
- Data releases scheduled for today: locally, there are no releases; from Europe, we have German CPI and Eurozone industrial production; from the UK, we have industrial and manufacturing production as well as trade data; and from the US, we have PPI and Michigan survey data.
- The rand yesterday continued on its improving trajectory to breach beyond the 15.0000 level as risk assets encountered renewed support in the wake of the US stimulus package being signed into law. Technically, the next meaningful support level is around the 14.7000 level; on the top side, 15.0000 is likely to provide the initial resistance, all despite the faltering efforts of the electricity utility and the ongoing public-sector wage dispute.
- Possible trading range for the rand today: 14.6500 to 15.1500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.40	-0.14	0.28	2.21	11.14	↑	USD weakness
EURUSD	1.20	-0.18	-0.91	-2.05	6.97	↓	USD strength
USDJPY	108.74	0.21	2.00	-5.05	3.77	↑	USD strength
USDAUD	1.28	0.08	-1.00	-1.16	-19.89	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.90	0.44	-1.51	1.35	-11.06	↓	ZAR strength
GBPZAR	20.81	0.27	-1.10	3.48	0.12	↓	ZAR strength
EURZAR	17.82	0.25	-2.38	-0.74	-3.81	↓	ZAR strength
AUDZAR	11.60	0.37	-0.54	2.51	11.03	↓	ZAR strength
ZARJPY	7.30	-0.21	3.42	3.72	13.35	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	52.56	-0.44	1.61	0.11	15.54	↑	ZAR strength
ZARBWP (Botswana pula)	0.74	-0.37	1.39	0.30	10.58	↑	ZAR strength
ZARKES (Kenyan shilling)	7.36	-0.44	1.35	-0.99	15.91	↑	ZAR strength
ZARMUR (Mauritan rupee)	2.70	-0.45	2.21	-0.24	14.36	↑	ZAR strength
ZARNGN (Nigerian naira)	27.37	-0.45	1.16	1.07	18.83	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.39	-0.44	1.12	-3.71	11.61	↑	ZAR strength
ZARZMW (Zambian kwacha)	1.47	-0.44	2.22	2.32	35.24	↑	ZAR strength
ZARMZN (Mozambican metical)	4.96	-0.45	0.57	-2.72	19.65	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.54	-2.40	-1.15	6.16	13.08	↓	USD weakness
USDTRY (Turkish Lira)	7.51	0.29	1.04	0.86	15.83	↑	USD strength
USDMXN (Mexican Peso)	20.67	0.32	-0.89	3.66	-6.14	↓	USD weakness
USDINR (Indian Rupee)	72.69	-0.32	-1.07	-0.52	-2.11	↓	USD weakness
USD RUB (Russian Ruble)	73.31	-0.40	-1.79	-1.50	0.53	↓	USD weakness

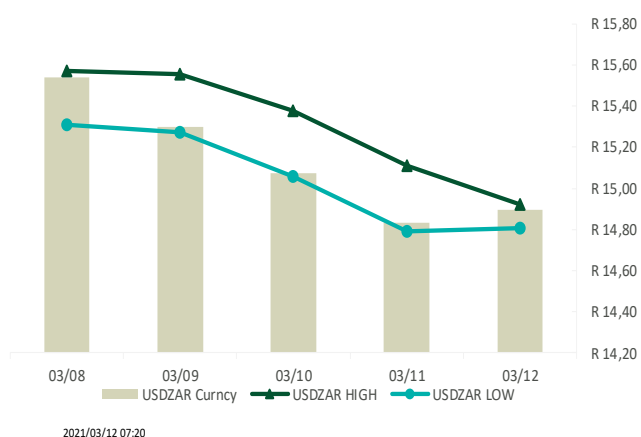
Source: Bloomberg & Nedbank CIB

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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

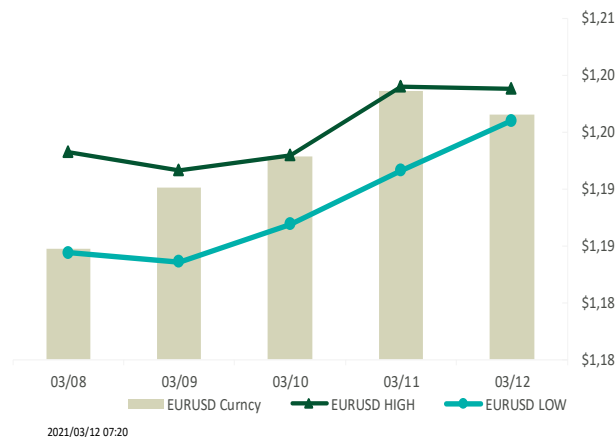
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



Source: Bloomberg, Nedbank

Commodities

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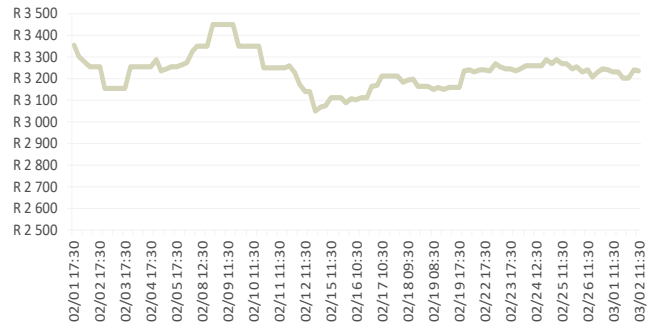
- Oil edged lower amid mixed signals for demand. West Texas Intermediate for April delivery lost 0.3% to \$65.82 a barrel while Brent for May settlement slipped 0.1% to \$69.53.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	69,55	-0,11	5,17	34,27	109,36	↑
WTI crude (\$)	65,85	-0,26	7,07	35,72	109,05	↑
Gold spot (\$)	1 718,97	-0,21	-0,87	-9,45	9,06	↓
Platinum spot (\$)	1 204,85	0,34	0,99	12,38	57,15	↑
SA white maize spot (R)	3 278,00	-1,68	2,31	-1,18	11,19	↑

Source: Bloomberg & Nedbank CIB
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SA White Maize

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

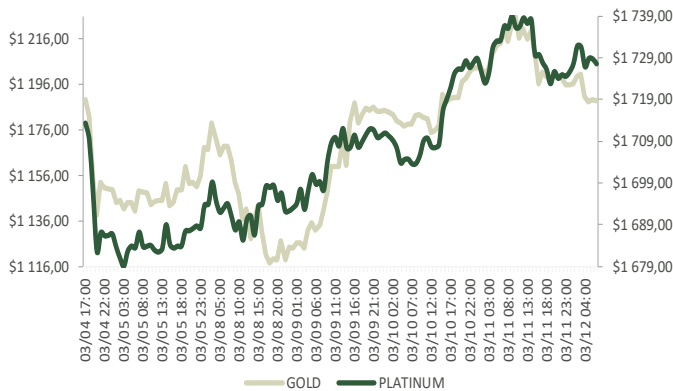


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

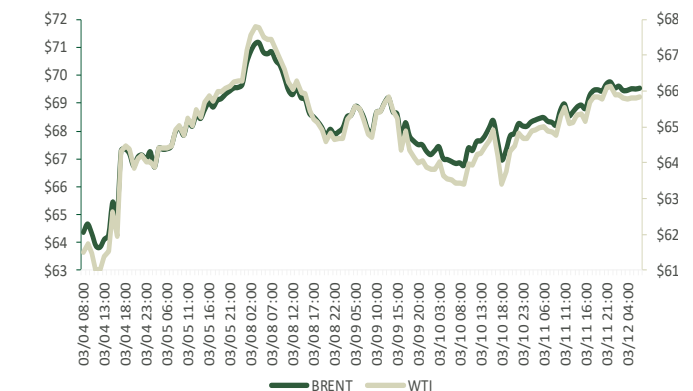


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Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/03/12 07:20

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +0.48%. MTN leading the charge +12.25% as investors come to the realisation that the company is in good shape despite not declaring a divvy on Wednesday. NPN/PRX closed +2.5% as growth plays came back into play, Resources all lower on the day, with AMS the worst performer -4.7% and IMP down 2.35%. South Africa manufacturing production fell 3.4% y/y vs est. -1.1% in January against a rise of 1.9% in December.

UK/Europe

- European equities advanced to the highest level in more than a year as the European Central Bank (ECB) vowed to boost purchases of government debt in a bid to limit the impact of rising bond yields on the region's recovery. The Stoxx Europe 600 Index gained 0.5% by the close in London, coming within 2.2% of the record high reached last year. Banks fell 1.6% as German bund yields dropped after the decision, while travel, technology and mining shares outperformed. The ECB left rates unchanged at its meeting Thursday and said the pace of its pandemic purchase programme over the next quarter will be significantly faster.

USA

- US stocks climbed on Thursday as President Joe Biden signed a new stimulus bill. The Dow Jones Industrial Average rose 188.57 points, or 0.58%, to 32,485.59. The S&P 500 added 40.53 points, or 1.04%, to 3,939.34. The Nasdaq Composite Index jumped 329.84 points, or 2.52%, to 13,398.67. Eight of the 11 primary S&P 500 sectors ended in the green, with technology up 2.12%, leading the gainers. Financials slipped 0.28%, the worst-performing group. US-listed Chinese companies traded higher, with all the top 10 stocks by weight in the S&P US Listed China 50 Index ending the day on an upbeat note.

Asia

- Asian stocks advanced, heading for a fourth day of gains, with the technology sector providing the biggest boost. Xiaomi was among the biggest contributors to the MSCI Asia Pacific Information Technology Index's rise of as much as 1.8%. The smartphone maker's shares climbed the most in three weeks in Hong Kong after unveiling a HKD10bn (USD1.3bn) stock-buyback plan. Other tech giants such as SoftBank Group and TSMC also jumped, following a positive session for the Nasdaq 100 overnight. By country, benchmarks in Japan, South Korea and New Zealand led the gains. Hong Kong's Hang Seng Index underperformed despite Xiaomi's surge as declines in financial stocks weighed on it.

Developed Markets	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	32 485.59	0.58	5.02	6.14	53.23	22.34	↑
Nasdaq	13 398.67	2.52	1.56	3.96	86.05	35.23	↑
S&P 500	3 939.34	1.04	3.36	4.88	58.80	28.88	↑
DI Eurostoxx 50	3 845.64	0.67	5.75	8.25	51.09	25.12	↑
DAX	14 569.39	0.20	5.68	6.20	59.03	25.22	↑
CAC	6 033.76	0.72	5.80	8.69	49.19	26.46	↑
FTSE	6 736.96	0.17	3.91	4.28	28.63	12.00	↑
ASX200	6 766.80	0.79	1.40	2.73	27.56	13.38	↑
Nikkei 225	29 721.39	1.75	2.61	8.30	60.14	20.93	↑
MSCI World	2 806.07	1.11	2.90	4.31	57.95	25.19	↑

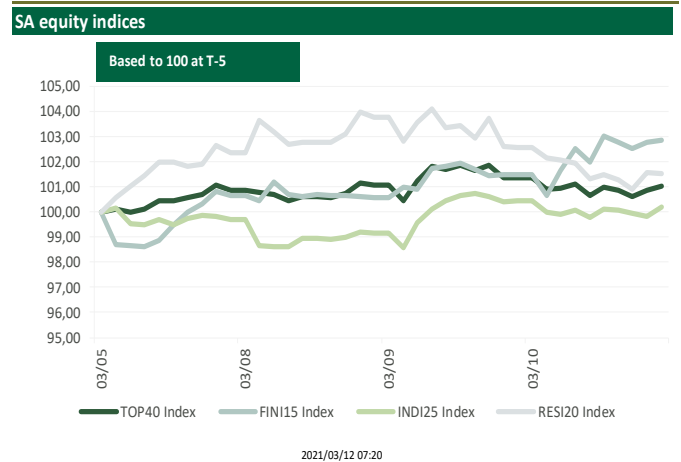
Emerging Markets	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	29 373.18	-0.04	1.36	7.87	20.83	9.07	↑
Shanghai	3 448.81	0.35	-1.72	-0.70	17.97	23.72	↓
Brazil Bovespa	114 983.80	1.96	4.50	-3.39	58.42	27.07	↑
India - NSE	51 641.45	0.71	5.18	8.15	44.66	14.38	↑
Russia Micex	3 508.51	1.31	4.84	6.67	53.45	28.21	↑
MSCI Emerging	1 357.60	2.47	1.37	5.14	53.73	15.38	↑

SA Indices	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	68 775.06	0.38	3.99	15.77	55.24	8.24	↑
Top 40	63 187.54	0.48	4.01	16.20	59.82	8.75	↑
Resi 10	70 289.18	0.10	4.19	22.08	122.12	20.01	↑
Indi 25	88 932.06	0.98	3.24	14.16	46.07	8.82	↑
Fini 15	12 963.28	-0.55	6.26	7.49	6.71	-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
16 March 2021		
AGL	Anglo American Plc	dividend @ 1050.552cps
AIP	Adcock Ingram Holdings Ltd	dividend @ 80cps
CPIP	Capitec Bank Holdings Pref	dividend @ 289.26cps
IMP	Impala Platinum Holdings Ltd	dividend @ 1000cps
IPL	Imperial Logistics Ltd	dividend @ 80cps
L2D	Liberty Two Degrees Ltd	dividend @ 32.33cps
NRP	NEPI Rockcastle Plc	dividend @ 310.5670cps
PGFP	PSG Financial Serv Pref	dividend @ 289.26cps
SSW	Sibanye Stillwater Ltd	dividend @ 321cps
TPC	Transpaco Ltd	dividend @ 43cps

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	133,00	0,71	9,61	10,96	11,19	-19,72	↑
AGL : Anglo American Plc	614,48	1,44	5,79	26,70	126,97	21,60	↑
AMS : Anglo American Platinum Ltd	2 069,88	-4,67	12,85	43,43	187,94	10,39	↑
ANG : AngloGold Ashanti Ltd	342,34	1,65	12,92	-0,05	25,22	8,22	↑
APN : Aspen Pharmacare Holdings Lt	151,00	0,81	6,00	20,44	52,00	5,16	↑
BHP : Bhp Group Plc	454,73	0,20	-4,69	16,88	123,01	17,98	↓
BID : Bid Corp Ltd	316,44	-0,26	11,68	20,31	28,32	-20,34	↑
BTI : British American Tobacco Plc	547,67	-0,46	4,75	0,41	-1,47	-8,69	↑
BVT : Bidvest Group Ltd	180,90	-1,05	7,52	15,21	4,22	-23,32	↑
CFR : Financiere Richemont-Dep Rec	144,84	-1,11	-0,94	10,48	61,44	19,69	↓
CLS : Clicks Group Ltd	245,68	-0,21	0,38	-2,77	6,82	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 386,14	0,46	3,54	-3,25	13,14	-0,94	↑
DSY : Discovery Ltd	141,73	-1,58	0,06	-7,69	52,91	27,28	↑
EXX : Exxaro Resources Ltd	180,58	1,38	5,54	30,01	73,55	5,92	↑
FSR : Firststrand Ltd	55,65	-0,34	10,59	9,03	12,24	-18,73	↑
GFI : Gold Fields Ltd	143,64	2,29	14,20	4,41	60,89	43,50	↑
GRT : Growthpoint Properties Ltd	13,87	-1,49	1,46	10,34	-11,66	-43,15	↑
HAR : Harmony Gold Mining Co Ltd	67,47	-1,50	17,58	-5,77	36,99	39,84	↑
IMP : Impala Platinum Holdings Ltd	284,57	-2,34	15,65	40,95	195,63	40,68	↑
INL : Investec Ltd	45,23	-0,66	14,13	23,44	-0,66	-37,83	↑
INP : Investec Plc	47,35	-0,48	14,65	25,76	-7,10	-42,72	↑
MCG : Multichoice Group Ltd	127,50	-1,82	-0,12	-4,85	57,93	0,00	↓
MNP : Mondi Plc	383,17	0,31	4,89	11,67	39,09	5,16	↑
MRP : Mr Price Group Ltd	176,72	-1,02	1,32	3,56	27,13	-6,49	↑
MTN : Mtn Group Ltd	83,47	12,24	14,83	38,68	53,47	-27,03	↑
NED : Nedbank Group Ltd	142,39	-1,12	9,00	9,97	-1,80	-39,58	↑
NHM : Northam Platinum Ltd	258,36	1,53	16,43	23,30	200,42	69,50	↑
NPN : Naspers Ltd-N Shs	3 632,50	2,04	3,26	20,31	59,10	31,80	↑
NRP : Nepi Rockcastle Plc	98,04	0,05	5,67	4,86	-2,37	-21,25	↑
OMU : Old Mutual Ltd	13,36	-2,84	-0,67	12,36	-6,90	-39,52	↓
PRX : Prosus Nv	1 807,60	2,48	2,47	12,54	82,00	52,39	↑
REM : Remgro Ltd	107,82	-1,41	4,06	12,08	-0,38	-32,51	↑
RNI : Reinet Investments Sca	286,01	-1,83	1,20	3,77	0,59	-0,68	↑
SBK : Standard Bank Group Ltd	142,00	-0,80	6,77	11,74	6,68	-24,50	↑
SHP : Shoprite Holdings Ltd	139,23	-0,73	4,63	-0,55	34,52	11,18	↑
SLM : Sanlam Ltd	62,84	0,79	3,39	6,96	5,56	-25,73	↑
SOL : Sasol Ltd	227,15	-1,01	20,55	69,60	509,96	-55,87	↑
SPP : Spar Group Limited/The	190,99	-2,29	0,33	0,77	19,28	-4,04	↑
SSW : Sibanye Stillwater Ltd	71,00	-1,48	1,40	18,33	199,58	67,18	↑
VOD : Vodacom Group Ltd	125,46	-0,34	0,71	0,86	20,47	7,88	↑
WHL : Woolworths Holdings Ltd	50,60	-0,20	9,69	27,97	60,13	-18,64	↑

Source: Bloomberg & Nedbank CIB

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Economics

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SA

- SA manufacturing production contracted 3.4% y/y in January, from +1.9% growth in December, worse than consensus of -1.1%. Monthly gains persisted, with output up 0.5% m/m better than consensus expectations of -0.7%.
- The main negative drivers of the annualised decline in manufacturing output were large declines in petroleum and chemicals production, food and beverages production, as well as furniture. Production of vehicles and parts was the only notable upside driver of overall manufacturing production in January, as it surged 28.1% y/y.
- Sales of manufactured products was upbeat in January, rising 0.9% m/m, from -0.1% in December. On an annualised basis, sales growth slowed to 1.4% y/y, from +5.8% in December. Sales of vehicles and parts, petroleum, textiles and clothing and of wood products rose over the month.
- Sales growth continues to outstrip production in the manufacturing industry as well, limiting growth in inventories. Manufacturing activity is expected to improve gradually in 2021, with low base effects kicking in from April onwards, while overall demand is expected to also recover from the low base in 2020. Here again, structural headwinds threaten to limit some upside (electricity shortages), while any further waves of infection and a slow vaccination drive would also affect the industry negatively. Key upside from a strong(er) global recovery may deliver some upside over the medium term.

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
11-March							
01:50 AM	JN	PPI YoY	FEB	-0,70%	-0,70%	-1,60%	-1,50%
11:00 AM	SA	Current Account as a % GDP	4Q	4,40%	3,70%	5,90%	-
11:00 AM	SA	Current Account Balance	4Q	ZAR 0,2b	ZAR 197,8b	ZAR 297,5b	ZAR 294,0b
11:30 AM	SA	Gold Production YoY	JAN	-	-14,10%	-0,90%	-
11:30 AM	SA	Platinum Production YoY	JAN	-	-14,55%	-19,40%	-20,00%
11:30 AM	SA	Mining Production YoY	JAN	-3,00%	-6,20%	0,10%	-1,80%
01:00 PM	SA	Manufacturing Prod NSA YoY	JAN	-1,10%	-3,40%	1,80%	1,90%
02:45 PM	EC	ECB Main Refinancing Rate	MAR 11	0,00%	0,00%	0,00%	-
02:45 PM	EC	ECB Marginal Lending Facility	MAR 11	0,25%	0,25%	0,25%	-
02:45 PM	EC	ECB Deposit Facility Rate	MAR 11	-0,50%	-0,50%	-0,50%	-
03:30 PM	US	Continuing Claims	JAN 2	4200k	4144k	4295k	-
03:30 PM	US	Initial Jobless Claims	JAN 9	725k	712k	745k	-
05:00 PM	US	JOLTS Job Openings	JAN	6700	6917	6646	6752
12-March							
09:00 AM	GE	CPI YoY	MAY F	1,30%	-	1,30%	-
09:00 AM	UK	Industrial Production YoY	JAN	-4,40%	-	-3,30%	-
09:00 AM	UK	Manufacturing Production YoY	JAN	-3,70%	-	-2,50%	-
09:00 AM	UK	Trade Balance	JAN	GBP -4563m	-	GBP -6202m	-
12:00 PM	EC	Industrial Production WDA YoY	JAN	-1,90%	-	-0,80%	-
03:30 PM	US	PPI Final Demand YoY	FEB	2,70%	-	1,70%	-
05:00 PM	US	U. of Mich. Sentiment	MAR P	78,5	-	76,8	-
15-March							
01:50 AM	JN	Machine Orders YoY	JAN	-0,30%	-	11,80%	-
10:00 PM	US	Net Long-term TIC Flows	JAN	-	-	USD 121,0b	-
10:00 PM	US	Total Net TIC Flows	JAN	-	-	USD -0,6b	-
16-March							
06:30 AM	JN	Industrial Production YoY	JAN F	-	-	-5,30%	-
10:00 AM	SA	BER Consumer Confidence	1Q	0,0	-	-12,0	-
12:00 PM	EC	ZEW Survey Expectations	MAR	-	-	69,6	-
12:00 PM	GE	ZEW Survey Expectations	MAR	75,0	-	71,2	-
12:00 PM	GE	ZEW Survey Current Situation	MAR	-63,3	-	-67,2	-
02:30 PM	US	Retail Sales Advance MoM	FEB	-0,30%	-	5,30%	-
03:15 PM	US	Industrial Production MoM	FEB	0,60%	-	0,93%	-
03:15 PM	US	Manufacturing (SIC) Production	FEB	0,35%	-	1,00%	-
03:15 PM	US	Capacity Utilization	FEB	75,40%	-	75,55%	-

Source: Bloomberg

2021/03/12 07:19

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