

DAILY MARKET COMMENTARY



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[JSE Performance](#) | [Economics](#) | [*Foreign Flows](#) | [Economic Calendar](#) | [Contacts](#)

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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	Rand fails to consolidate gains sub-15.0000 as the USD recovers
Commodities	Oil futures dipped below \$60 a barrel
Equities	Asian stocks slipped Tuesday and US equity futures fell as investors weighed the impact of the recent climb in bond yields and as a Chinese official warned about asset bubbles; The USD climbed, and oil is below USD60, ahead of OPEC this week
Economics	The SA manufacturing PMI surprised to the upside in February; Naamsa vehicle sales fell by 13.3% to 37 521 units

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
03/01	SA	Absa manufacturing PMI	53/51/50.9	Rose to 53 index points from 50.9
03/01	SA	Naamsa Vehicle Sales	-13.3%/-12.5%/-13.9%	Vehicle sales fell by 13.3% to 37 521 units in February, from -13.9% previously, worse than consensus of -12.5%.
03/01	US	US ISM manufacturing index	58.6/58.5/58.5	Rebounded to 60.8 points in February, from 58.7 points previously
03/01	EZ	Manufacturing PMI	57.9/57.7/57.7	Increased to 57.9 points, from 54.8 in January, better than consensus of 57.7 points
03/02	EZ	CPI	--/1.1%/1.4%	Headline inflation expected to remain unchanged at 0.9%

Source: Nedbank

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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	3,95	4,68	7,38	22,18	-215,32	↑
R186-5,8 yrs	7,24	-0,00	-11,50	57,30	-89,50	↓
R2030-8,9 yrs	8,96	-0,05	-8,55	22,05	-19,55	↓
R2048-27 yrs	10,67	-0,25	-7,05	-12,95	38,25	↓
US 10 yr	1,41	-0,76	0,36	49,54	24,62	↑
UK 10 yr	0,76	-6,10	-6,10	56,20	31,70	↓
German 10 yr	-0,33	-7,40	-7,40	23,50	27,30	↓
Japan 10 yr	0,13	-3,00	-3,70	10,40	24,20	↓

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)	3,20		10,00	10,00	-130,00	↑
SA 3m JIBAR	3,64	0,00	0,00	0,00	-286,60	→
SA 3m NCD	3,65	0,00	0,00	2,50	-287,50	→
SA 6m NCD	4,03	0,00	0,00	15,00	-290,00	→
SA 12m NCD	4,48	2,50	2,50	40,00	-270,00	↑
US 3m LIBOR	0,19	-0,21	-1,35	-5,00	-142,49	↓
UK 3m LIBOR	0,07	0,33	2,66	4,05	-66,08	↑
Japan 3m LIBOR	-0,08	-0,10	1,25	0,05	-1,65	↑

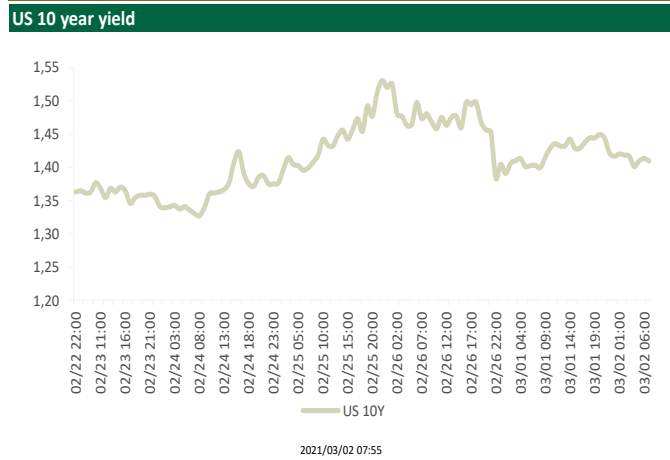
Source: Bloomberg & Nedbank CIB
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FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,75	0,00	-0,50	43,50	-248,50	↓
6X9 FRA	3,88	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,21	0,00	-0,50	88,00	-187,00	↓
18X21 FRA	4,93	0,00	-5,00	114,50	-131,00	↓
SA 2yr Swap	4,33	-0,10	-4,40	77,90	-190,00	↓
SA 3yr Swap	4,83	2,50	-5,75	91,50	-156,50	↓
SA 5yr Swap	5,80	-11,25	-11,25	105,00	-95,50	↓
SA 10yr Swap	7,48	-10,00	-10,00	88,50	-12,00	↓
SA 15yr Swap	8,21	-10,00	-10,00	76,00	20,00	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,15	9,90	5,60	-10,60	-178,00	↑
3v10y	-2,66	12,50	4,25	3,00	-144,50	↑
R2030-R208	5,01	-4,73	-15,93	-0,13	195,77	↓
R2048-R2030	1,72	-0,20	1,50	-35,00	57,80	↓
5y-R2030	-3,16	-11,20	-2,70	82,95	-75,95	↓
10y-R2030	-1,48	-9,95	-1,45	66,45	7,55	↓
15y-R2030	-0,75	-9,95	-1,45	53,95	39,55	↓
SA 5yr CDS spread - basis points	224,50		-17,50	16,50	16,50	↓

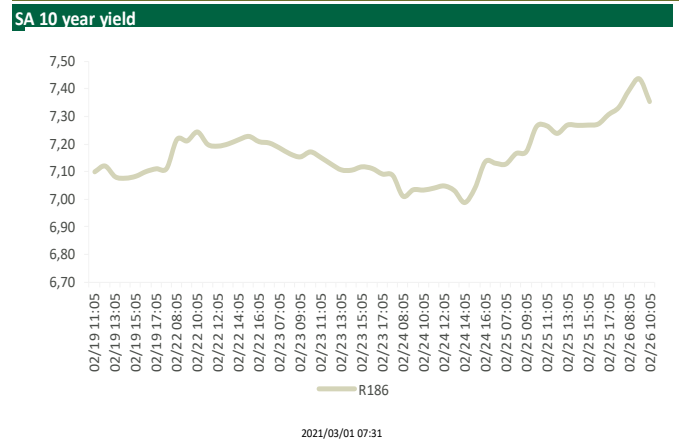
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US 10 Year Yield



Source: Bloomberg, Nedbank

SA 10 Year Yield



Source: Bloomberg, Nedbank

Currencies

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- The month got underway with the rand trading marginally above the 15.000 level. The local unit was confined to a trading range between 14.9000 and 15.1275 on the day, and the local session ended with the rand trading marginally below the 15.0000 handle. In the overnight sessions, the rand came under some pressure along with its emerging-market peers; it currently trades at 15.0675, the EURZAR is trading at 18.1115 and the GBPZAR is currently trading at 20.9065.
- The international markets saw the major currency pairs continue on their declining trajectory, with the EURUSD trading from a high of 1.2098 yesterday to the current levels around 1.2020. The GBPUSD is currently trading at 1.3875, having opened yesterday marginally short of the 1.4000 level. Gold, too, has lost some of its lustre, trading from an opening level yesterday around 1,755.00 to the current levels at 1,715.65.
- Data releases scheduled for today: nothing locally or from Europe, but from the US, we have motor vehicle sales.
- The USD has continued to post gains across the board, as can be seen from the above, with risk assets showing the largest declines and any signs of a rand recovery towards the 14.9000 level thus far being met with demand for USD.
- Market focus this week is likely to be on the US NFP data on Friday and, as a result, participation ahead of that event is likely to be limited and cautious.
- Possible trading range for the rand today: 14.8500 to 15.3500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,39	-0,35	-0,41	1,51	8,80	↓	USD strength
EURUSD	1,20	-0,22	-0,44	-1,59	7,98	↓	USD strength
USDJPY	106,84	0,07	0,25	-3,36	-1,39	↑	USD strength
USDAUD	1,29	0,18	-0,70	-0,86	-15,76	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15,05	0,31	-0,50	2,33	-2,22	↓	ZAR strength
GBPZAR	20,88	-0,09	-0,78	3,79	5,97	↓	ZAR strength
EURZAR	18,09	0,00	-0,88	0,74	5,31	↓	ZAR strength
AUDZAR	11,67	0,08	0,14	3,17	13,77	↑	ZAR weakness
ZARJPY	7,10	-0,25	0,71	1,02	0,82	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKW (Malawian kwacha)	51,84	-0,25	0,23	-1,29	7,38	↑	ZAR strength
ZARBWP (Botswana pula)	0,73	-0,03	0,74	-0,37	0,83	↑	ZAR strength
ZARKES (Kenyan shilling)	7,30	-0,23	0,52	-1,84	9,72	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,65	-0,55	0,37	-2,13	8,41	↑	ZAR strength
ZARNGN (Nigerian naira)	27,17	-0,23	0,45	0,36	12,64	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,38	-0,21	0,26	-4,61	7,96	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,45	-0,25	0,48	0,59	32,33	↑	ZAR strength
ZARMZN (Mozambican metical)	4,96	-0,23	0,44	-2,86	14,31	↑	ZAR strength

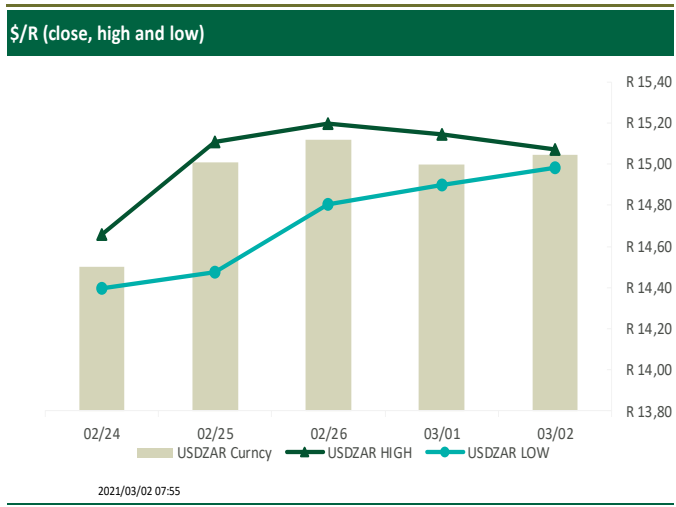
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,63	0,55	0,55	7,74	20,59	↑	USD strength
USDTRY (Turkish Lira)	7,30	0,14	-1,75	-1,93	15,35	↓	USD weakness
USDMXN (Mexican Peso)	20,74	0,38	-0,57	3,97	6,46	↓	USD weakness
USDINR (Indian Rupee)	73,41	-0,19	-0,07	0,47	0,92	↓	USD weakness
USD RUB (Russian Ruble)	74,18	-0,60	-0,60	-0,32	10,45	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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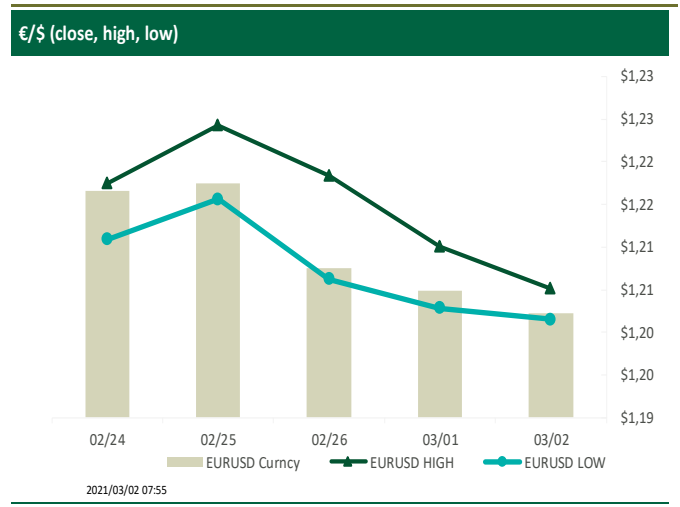
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

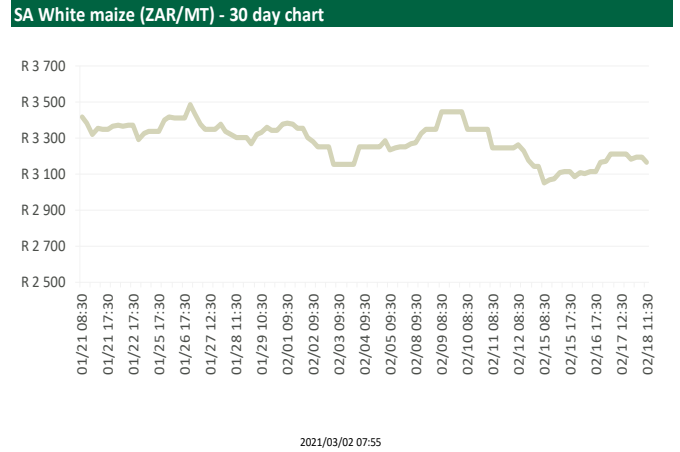
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- Oil futures dipped below \$60 a barrel ahead of Thursday's meeting where OPEC+ will have to decide on easing supply curbs.
- Gold slumped to an eight-month low as demand receded amid risk-on sentiment.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	62,83	-1,35	-4,99	21,29	21,06	↓
WTI crude (\$)	59,81	-1,37	-2,75	23,27	27,94	↓
Gold spot (\$)	1715,45	-0,56	-1,07	-9,64	7,93	↓
Platinum spot (\$)	1174,94	-1,12	-1,52	9,59	36,07	↓
SA white maize spot (R)	3 232,00	0,87	0,87	-2,56	27,09	↑

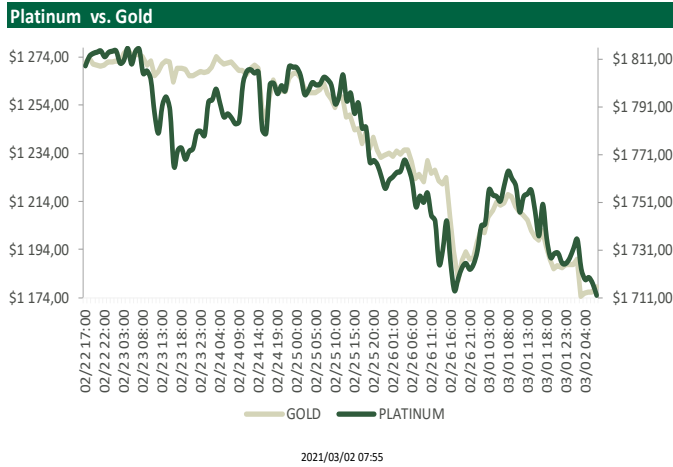
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SA White Maize



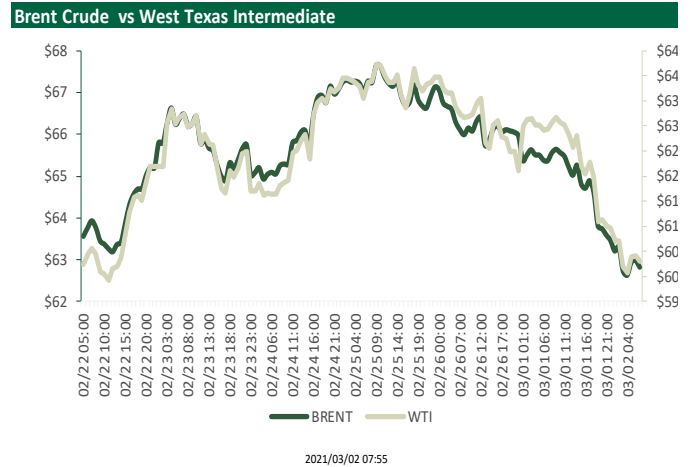
Source: Bloomberg, Nedbank

Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

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South Africa

- Top40 +2.38% as global markets rally; last week's concerns long forgotten as bond yields seem to stabilise; NPN +3.7% tracking Tencent higher. Low volumes in early trade as Friday's auction was used as a liquidity event; MTN closed +3.5% after MTN Nigeria released its FY20 trading update that showed a strong 4Q performance; BVT +2.8% after the company announced its 1H update. Gains were across the board...banks +2.62%, telcos +2.6%, plats +3.5%, SAPY +0.67%, gen retailers +1.36%, while gold miners continue to underperform.

UK/Europe

- European stocks jumped the most in nearly four months, led by renewed strength across the region's cyclical sectors as investor fears over the selloff in government bonds abated. The Stoxx 600 Index rallied 1.8% by the close in London, its biggest gain since Pfizer Inc.'s and BioNTech SE's positive vaccine study news in November. The travel and leisure sector rose 3.2% on optimism that an easing of lockdown restrictions is on the horizon and consumers will return to spending. Miners were also among the biggest climbers.

USA

- The S&P 500 climbed, with all sectors lifting the benchmark index in the biggest one-day gain since June. All of the 11 major industry groups gained, pushing the benchmark index 2.4% higher. Information technology and financial stocks led the way. Energy and materials stocks followed closely behind. The real estate and consumer staples sectors showed the smallest gains. US equities pivoted, climbing sharply after last week's thrashing. Technology stocks recovered ceded ground and outperformed the broader market, and equity bulls appear to be sanguine in the face of higher Treasury yields, the impact of which stoked fear among investors recently.

Asia

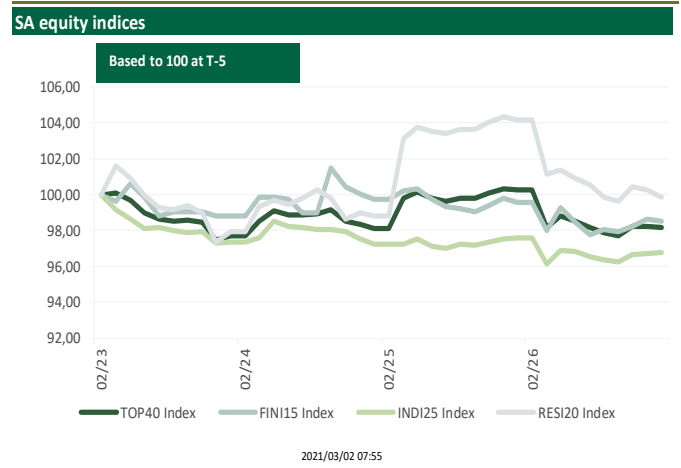
- Asian stocks gave up earlier gains as a top Chinese banking regulator's warning about leverage triggered concern among investors. China's CSI 300 Index was the worst-performing regional gauge in Asia, down as much as 1.2% as Guo Shuqing, chairman of the China Banking and Insurance Regulatory Commission, said he is "worried" about bubbles in overseas markets and said the country aims to reduce the level of leverage. Hong Kong fell as much as 1% after the city's Chief Financial Secretary Paul Chan said he does not rule out further hikes to the city's stamp duty on stock trades. Chinese technology firms such as Xiaomi Corp. and Meituan were higher Tuesday, seen as beneficiaries of one of the biggest-ever revamps of Hong Kong's benchmark, the Hang Seng Index.

Developed Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
Dow Jones	31 535,51	1,95	1,95	3,04	18,10	22,34	↑	
Nasdaq	13 588,83	3,01	3,01	5,44	51,79	35,23	↑	
S&P 500	3 901,82	2,38	2,38	3,88	26,26	28,88	↑	
DJ Eurostoxx 50	3 706,62	1,93	1,93	4,33	11,02	25,12	↑	
DAX	14 012,82	1,64	1,64	2,14	18,17	25,22	↑	
CAC	5 792,79	1,57	1,57	4,35	8,61	26,46	↑	
FTSE	6 588,53	1,62	1,62	1,98	-1,00	12,00	↑	
ASX200	6 762,30	-0,40	1,33	2,66	5,80	13,38	↑	
Nikkei 225	29 384,44	-0,94	1,44	7,07	37,67	20,93	↑	
MSCI World	2 783,70	2,08	2,08	3,48	25,82	25,19	↑	
Emerging Markets		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
Hang Seng	29 001,63	-1,53	0,07	6,50	10,31	9,07	↑	
Shanghai	3 495,74	-1,57	-0,38	0,65	17,66	23,72	↓	
Brazil Bovespa	110 334,80	0,27	0,27	-7,30	3,48	27,07	↑	
India - NSE	50 005,81	0,31	1,84	4,72	31,10	14,38	↑	
Russia Micex	3 386,16	1,18	1,18	2,95	22,43	28,21	↑	
MSCI Emerging	1 362,47	1,73	1,73	5,51	33,97	15,38	↑	
SA Indices		Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance %	MTD trend
JSE All Share	67 536,96	2,12	2,12	13,68	30,28	8,24	↑	
Top 40	62 107,04	2,23	2,23	14,21	33,14	8,75	↑	
Resi 10	68 969,71	2,24	2,24	19,79	60,67	20,01	↑	
Indi 25	88 082,08	2,25	2,25	13,07	30,51	8,82	↑	
Fini 15	12 456,31	2,10	2,10	3,28	-8,22	-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
2 March 2021		
DRD	DRD Gold Ltd	dividend @ 40cps
ITE	Italtile Ltd	dividend @ 31cps
NWL	Nu-World Holdings Ltd	dividend @ 195.40cps

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	123,46	1,75	1,75	3,00	-7,52	-19,72	↑
AGL : Anglo American Plc	603,57	3,91	3,91	24,45	65,24	21,60	↑
AMS : Anglo American Platinum Ltd	1 910,90	4,18	4,18	32,41	78,40	10,39	↑
ANG : Anglogold Ashanti Ltd	299,61	-1,18	-1,18	-12,53	5,73	8,22	↓
APN : Aspen Pharmacare Holdings Lt	146,13	2,58	2,58	16,56	41,86	5,16	↑
BHP : Bhp Group Plc	481,65	0,95	0,95	23,80	69,70	17,98	↑
BID : Bid Corp Ltd	293,50	3,58	3,58	11,58	3,27	-20,34	↑
BTI : British American Tobacco Plc	528,09	1,00	1,00	-3,18	-12,35	-8,69	↑
BVT : Bidvest Group Ltd	173,12	2,89	2,89	10,25	-4,51	-23,32	↑
CFR : Financiere Richemont-Dep Rec	146,06	-0,10	-0,10	11,41	39,77	19,69	↓
CLS : Clicks Group Ltd	246,20	0,59	0,59	-2,56	1,39	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 351,15	0,93	0,93	-5,69	1,32	-0,94	↑
DSY : Discovery Ltd	148,89	5,11	5,11	-3,03	51,65	27,28	↑
EXX : Exxaro Resources Ltd	172,71	0,94	0,94	24,34	52,76	5,92	↑
FSR : Firststrand Ltd	51,56	2,46	2,46	1,02	-6,05	-18,73	↑
GFI : Gold Fields Ltd	125,30	-0,38	-0,38	-8,92	31,19	43,50	↓
GRT : Growthpoint Properties Ltd	13,82	1,10	1,10	9,94	-21,83	-43,15	↑
HAR : Harmony Gold Mining Co Ltd	57,55	0,30	0,30	-19,62	3,86	39,84	↑
IMP : Impala Platinum Holdings Ltd	256,18	4,11	4,11	26,88	100,45	40,68	↑
INL : Investec Ltd	41,20	3,96	3,96	12,45	-25,07	-37,83	↑
INP : Investec Plc	42,90	3,87	3,87	13,94	-30,33	-42,72	↑
MCG : Multichoice Group Ltd	129,59	1,52	1,52	-3,29	39,61	0,00	↑
MNP : Mondi Plc	368,97	1,01	1,01	7,53	18,32	5,16	↑
MRP : Mr Price Group Ltd	174,77	0,20	0,20	2,41	14,77	-6,49	↑
MTN : Mtn Group Ltd	75,27	3,55	3,55	25,05	0,13	-27,03	↑
NED : Nedbank Group Ltd	134,00	2,58	2,58	3,49	-23,43	-39,58	↑
NHM : Northam Platinum Ltd	228,23	2,85	2,85	8,92	101,26	69,50	↑
NPN : Naspers Ltd-N Shs	3 648,99	3,72	3,72	20,85	48,94	31,80	↑
NRP : Nepi Rockcastle Plc	93,45	0,72	0,72	-0,05	-14,81	-21,25	↑
OMU : Old Mutual Ltd	13,92	3,49	3,49	17,07	-12,73	-39,52	↑
PRX : Prosus Nv	1 811,00	2,66	2,66	12,75	62,27	52,39	↑
REM : Remgro Ltd	104,66	1,01	1,01	8,79	-10,90	-32,51	↑
RNI : Reinet Investments Sca	282,14	-0,17	-0,17	2,37	-11,04	-0,68	↓
SBK : Standard Bank Group Ltd	136,21	2,41	2,41	7,18	-9,11	-24,50	↑
SHP : Shoprite Holdings Ltd	134,17	0,83	0,83	-4,16	13,40	11,18	↑
SLM : Sanlam Ltd	61,91	1,86	1,86	5,38	-3,27	-25,73	↑
SOL : Sasol Ltd	195,00	3,49	3,49	45,60	3,61	-55,87	↑
SPP : Spar Group Limited/The	191,57	0,64	0,64	1,07	16,00	-4,04	↑
SSW : Sibanye Stillwater Ltd	71,99	2,81	2,81	19,98	121,17	67,18	↑
VOD : Vodacom Group Ltd	125,25	0,54	0,54	0,69	12,45	7,88	↑
WHL : Woolworths Holdings Ltd	48,17	4,42	4,42	21,83	34,93	-18,64	↑

Source: Bloomberg & Nedbank CIB

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Economics

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US

- The US ISM manufacturing index rebounded to 60.8 points in February, from 58.7 points previously. Prices paid, new orders and employment all rose in February, suggesting a broad-based recovery in conditions in the manufacturing industry.

Europe

- Eurozone manufacturing PMI increased to 57.9 points, from 54.8 in January, better than consensus of 57.7 points. This increase was due to increased output and new orders as well as an uptick in export demand. The increase in the index was supported by an increase in employment and improved business optimism on hopes for a successful roll-out of COVID-19 vaccines. Germany's manufacturing PMI rose to 60.7, the PMI in France rose to 56.1 and in Italy the PMI climbed to 56.9.

SA

- The SA manufacturing PMI surprised to the upside in February, rising to 53 index points, from 50.9 in January, better than consensus of 51 points. Three out of five subcomponents increased in January.

Production, as indicated by the business activity index, accelerated in February to 52.1 points from 43.5 points previously. New sales orders rose to 54 index points from 47.2 points, supported by better export sales and an uptick in domestic demand as lockdown restrictions were relaxed. Inventories rose to 53.3 from 46.1 points previously. Purchasing prices rose further to 83.1 index points due to higher fuel prices. Purchase prices are expected to increase further in the coming months due to higher Brent crude oil prices and higher electricity tariffs. A key negative within the PMI is the fact that the Employment subcomponent fell in February, after the temporary uptick in January.

The supplier deliveries index also declined to 61.7 points from 68.9 points. This is however seen as a positive as it indicates an improvement in supply chains (the performance of this index is inverted – if goods are less readily available then it means there are frequent shortages if stockpiles are not replenished – during the lockdown there were supply chain disruptions causing shortages and this lifted the subcomponent. Now we see these disruptions easing).

Overall, the PMI reflects an ongoing recovery in SA's secondary sector in 1Q21, and if the PMI is correct and manufacturers are producing more and replenishing inventories, then this sector could contribute positively to growth during this quarter. However we still need to wait for the production data to confirm this.

- Naamsa vehicle sales fell by 13.3% to 37 521 units in February, from -13.9% previously, worse than consensus of -12.5%. Vehicle sales in the first two months are still well below pre-COVID levels reflecting the economic challenges faced by South Africa. Export sales fell by 8% y/y to 29 582 units. Domestic sales of light commercial vehicles, bakkies and minibuses dropped by 3.2% to 11 246 units. Domestic medium truck sales fell 14.8% to 560 units, while domestic heavy trucks increased by 3.1% to 1 445 units.

Foreign Flows

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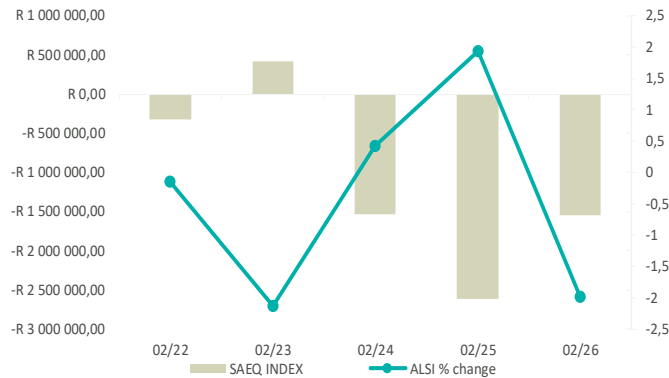
Foreign flows (bn)	Week to 26 Feb 2021	Month to 26 Feb 2021	Year to 26 Feb 2021
Foreign flows into SA equity market	-R 5,611	-R 17,540	-R 124,784
Foreign flows into SA bond market	-R 15,043	-R 31,855	-R 45,511
Total foreign flows	-R 20,653	-R 49,395	-R 170,295

Source : Bloomberg

2021/03/02 07:55

Foreign Equity Flows: 5 Day History

Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)

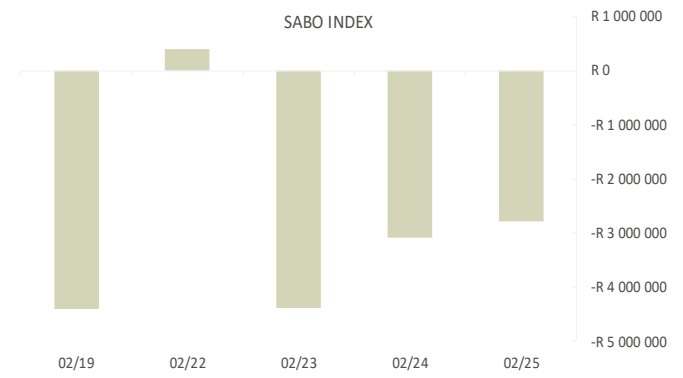


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Source: Bloomberg, Nedbank

Foreign Bond Flows: 5 Day History

Net Foreign Flows: Bonds (R'000)



2021/03/01 07:31

Source: Bloomberg, Nedbank

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
01-March							
02:30 AM	JN	Nikkei Japan PMI Mfg	FEB F	-	51,4	51,4	-
03:45 AM	CH	Caixin China PMI Mfg	FEB	51,4	50,9	51,5	-
10:55 AM	GE	Markit/BME Germany Manufacturing PMI	FEB F	60,6	60,7	60,7	-
11:00 AM	EC	Markit Eurozone Manufacturing PMI	FEB F	57,7	57,9	57,9	-
11:00 AM	SA	Barclays Manufacturing PMI	FEB	51,0	53,0	50,9	-
11:30 AM	UK	Markit UK PMI Manufacturing SA	FEB F	54,9	55,1	55,1	-
11:30 AM	UK	Net Consumer Credit	JAN	GBP -2,00b	GBP -2,40b	GBP -0,97b	GBP -0,90b
11:30 AM	UK	M4 Money Supply YoY	JAN	-	13,30%	13,40%	13,50%
03:00 PM	GE	CPI YoY	MAY F	1,20%	1,30%	1,00%	-
03:16 PM	SA	Naamsa Vehicle Sales YoY	FEB	-12,5%	-13,3%	-13,9%	-
04:45 PM	US	Markit US Manufacturing PMI	FEB F	58,5	58,6	58,6	-
05:00 PM	US	ISM Manufacturing	FEB	58,9	60,8	58,7	-
02-March							
01:30 AM	JN	Job-To-Applciant Ratio	JAN	1,06	1,10	1,06	1,05
01:30 AM	JN	Jobless Rate	JAN	3,00%	2,90%	2,90%	3,00%
09:00 AM	GE	Retail Sales YoY	JAN	1,70%	-	1,50%	-
12:00 PM	EC	CPI Estimate YoY	FEB	0,90%	-	0,90%	-
03-March							
03:45 AM	CH	Caixin China PMI Services	FEB	51,5	-	52,0	-
10:55 AM	GE	Markit Germany Services PMI	FEB F	45,9	-	45,9	-
11:00 AM	EC	Markit Eurozone Services PMI	FEB F	44,7	-	44,7	-
11:30 AM	UK	Markit/CIPS UK Services PMI	FEB F	49,7	-	49,7	-
12:00 PM	EC	PPI YoY	JAN	-0,1%	-	-1,1%	-
03:15 PM	US	ADP Employment Change	FEB	200k	-	174k	-
04:45 PM	US	Markit US Services PMI	FEB F	58,9	-	58,9	-
04-March							
12:00 PM	EC	Retail Sales YoY	JAN	-1,2%	-	0,6%	-
12:00 PM	EC	Unemployment Rate	JAN	8,30%	-	8,30%	-
05:00 PM	US	Factory Orders Ex Trans	JAN	-	-	1,4%	-
05:00 PM	US	Factory Orders	JAN	2,1%	-	1,1%	-

Source: Bloomberg

2021/03/02 07:54

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