

# 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](mailto:CIBMarketComm@Nedbank.co.za) | +27 11 537 4091

### SNIPPETS

Currencies	Rand falters as the USD posts gains
Commodities	Oil prices surged above \$70 a barrel after a missile attack on Saudi Arabia; Gold prices rose
Equities	Top40 +0.87% after US jobs data impressed; European shares dropped on Friday; The S&P 500 snapped its three-day losing streak; Asian stocks fell for the third straight day

## Key Overnight Factors and Upcoming Events This Week

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

Date	Region	Event	Actual/Expected/Prior	Implications
09/03	SA	GDP	--/4.5%/6.0%	Further recovery expected in the fourth quarter, however the pace of recovery may have slowed as a result of a second wave of infections and electricity supply constraints
09/03	JN	GDP	--/12.6%/12.7%	Second reading is expected to be revised slightly downward to 12.6% from 12.7% as a result of reduced private capital expenditure
10/03	CH	CPI	--/0.3%/0.3%	CPI remains in deflation driven by a further decline in pork prices
11/03	EZ	ECB Main refinancing rate	--/0.0%/0.0%	Rates expected to be on hold

Source: Nedbank

**Contact For Queries**  
Nedbank CIB Market Commentary  
[CIBMarketComm@Nedbank.co.za](mailto: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	
R208-0,1 yrs	3,97	-0,00	10,00	24,80	-210,50	↑
R186-5,8 yrs	7,58	1,85	22,75	91,55	-40,65	↑
R2030-8,9 yrs	9,32	3,05	27,95	58,55	30,15	↑
R2048-27 yrs	10,98	0,99	23,19	17,29	73,39	↑
US 10 yr	1,58	1,15	17,18	66,37	81,55	↑
UK 10 yr	0,76	2,50	-6,40	55,90	42,50	↓
German 10 yr	-0,30	0,90	-4,20	26,70	38,40	↓
Japan 10 yr	0,11	1,40	-5,20	8,90	23,10	↓

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	-285,00	↑
SA 3m NCD	3,65	0,00	0,00	2,50	-287,50	→
SA 6m NCD	4,03	0,00	0,00	15,00	-280,00	→
SA 12m NCD	4,48	-2,50	2,50	40,00	-262,50	↑
US 3m LIBOR	0,19	0,99	-0,30	-5,30	-81,35	↓
UK 3m LIBOR	0,08	-0,03	0,93	4,98	-47,54	↑
Japan 3m LIBOR	-0,09	0,05	-0,43	-0,38	1,00	↓

Source: Bloomberg & Nedbank CIB Time 2021/03/08 07:51

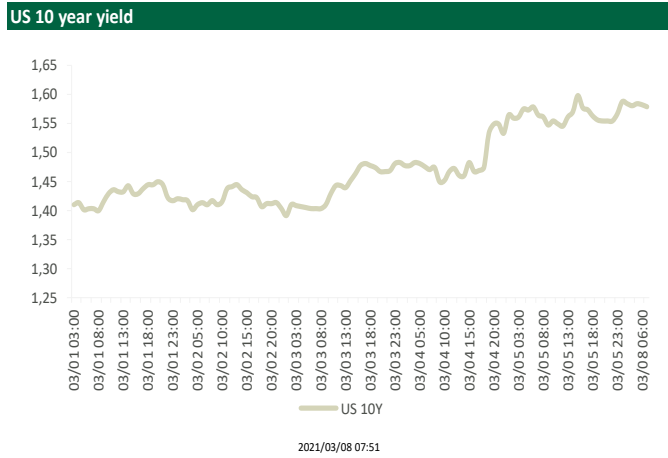
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,81	0,00	5,50	49,50	-224,50	↑
6X9 FRA	3,99	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,34	0,00	13,00	101,50	-160,50	↑
18X21 FRA	5,12	0,50	13,50	133,00	-105,50	↑
SA 2yr Swap	4,45	-2,80	7,60	89,90	-166,70	↑
SA 3yr Swap	4,99	17,75	10,75	108,00	-112,00	↑
SA 5yr Swap	6,00	0,00	8,75	125,00	-65,00	↑
SA 10yr Swap	7,68	-1,00	10,00	108,50	11,00	↑
SA 15yr Swap	8,41	-1,50	10,00	96,00	39,50	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-3,23	-1,80	-2,40	-18,60	-177,70	↓
3v10y	-2,69	18,75	0,75	-0,50	-123,00	↑
R2030-R208	5,35	3,05	17,95	33,75	240,65	↑
R2048-R2030	1,65	-2,05	-4,75	-41,25	43,25	↓
5y-R2030	-3,32	-3,05	-19,20	66,45	-95,15	↓
10y-R2030	-1,64	-4,05	-17,95	49,95	-19,15	↓
15y-R2030	-0,91	-4,55	-17,95	37,45	9,35	↓
SA 5yr CDS spread - basis points	233,00		-9,00	25,00	-74,50	↓

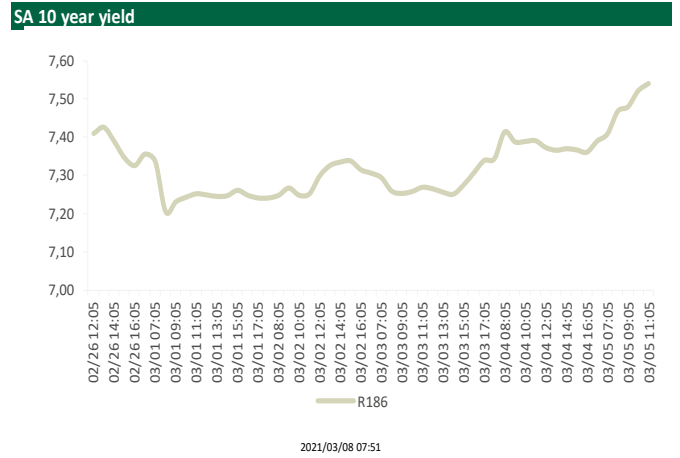
Source: Bloomberg & Nedbank CIB Time 2021/03/08 07:51

## 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 final session of the week saw the rand trading around the 15.3500 level at the time of the local open. Trading activity was, as expected, somewhat cautious ahead of the US data releases. The rand traded erratically as the week drew to a close, reaching a best level of 15.2350 after the release of the aforementioned data but ultimately ending the session trading around the 15.4000 level. This morning, the rand is currently trading at 15.3600, the EURZAR is trading at 18.2985 and the GBPZAR is currently trading at 21.2425.
- The international markets were also cautious but ultimately, the major currency pairs continued to slide against the USD, with the EURUSD trading from a high of 1.1965 to end the week trading at 1.1915, where it currently trades. The GBPUSD is currently trading at 1.3831, having traded above 1.4000 at its highs last week. On Friday, gold opened trading sub the 1,700.00 level; this morning, it has recovered marginally to currently trade at 1,708.85.
- A very light data day today: no local releases; nothing of consequence from Europe; and from the US, we have wholesale inventories.
- The rand lost ground steadily over the course of last week; on Friday, it breached above the short-term technical resistance around the 15.3500 level. The next objective on the top side is now around 15.6500. Emerging markets across the board are on the back foot, as the US approved its stimulus bill.
- Possible trading range for the rand today: 15.2000 to 15.7000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.38	-0.07	-0.72	1.19	5.45	↓	USD strength
EURUSD	1.19	-0.03	-1.35	-2.49	4.03	↓	USD strength
USDJPY	108.36	0.05	1.65	-4.72	5.54	↑	USD strength
USDAUD	1.30	-0.29	-0.04	-0.20	-14.58	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.35	-0.02	1.52	4.30	-4.81	↑	ZAR weakness
GBPZAR	21.24	-0.20	0.92	5.41	0.54	↑	ZAR weakness
EURZAR	18.29	-0.07	0.24	1.84	-0.79	↑	ZAR weakness
AUDZAR	11.84	0.24	1.50	4.49	10.44	↑	ZAR weakness
ZARJPY	7.06	0.10	0.09	0.41	9.88	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKW (Malawian kwacha)	50.51	-0.63	-2.39	-3.94	9.36	↓	ZAR weakness
ZARBWP (Botswana pula)	0.73	0.08	-0.43	-1.54	4.01	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.14	0.05	-1.73	-4.14	10.40	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.61	-0.43	-1.16	-3.70	12.79	↓	ZAR weakness
ZARNGN (Nigerian naira)	26.71	0.08	-1.26	-1.35	14.81	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.37	0.16	-1.98	-6.96	8.63	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1.43	0.08	-1.02	-0.92	33.87	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.85	0.08	-1.80	-5.17	15.93	↓	ZAR weakness

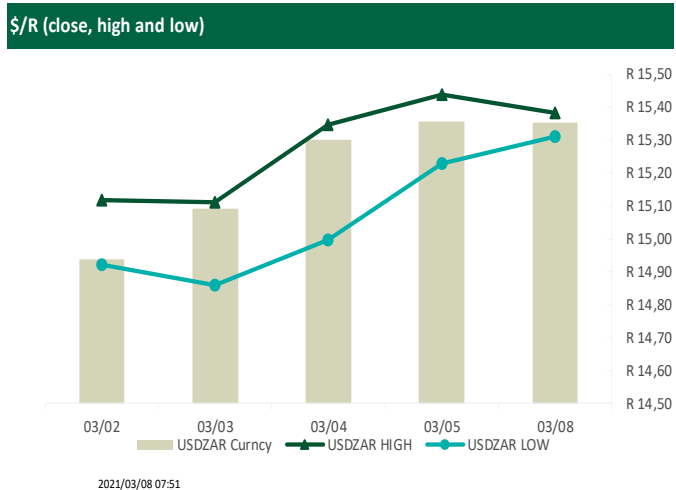
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.68	0.26	1.40	8.53	18.76	↑	USD strength
USDTRY (Turkish Lira)	7.54	0.10	1.49	1.32	18.48	↑	USD strength
USDMXN (Mexican Peso)	21.31	-0.03	2.12	6.53	2.49	↑	USD strength
USDINR (Indian Rupee)	72.95	-0.11	-0.71	-0.16	-1.56	↓	USD weakness
USDRUB (Russian Ruble)	74.21	-0.68	-0.55	-0.27	8.87	↓	USD weakness

Source: Bloomberg & Nedbank CIB

Time: 2021/03/08 07:51

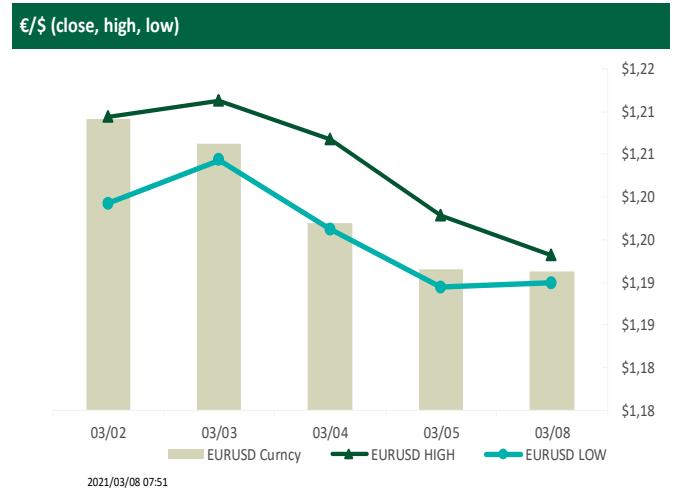
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

## 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

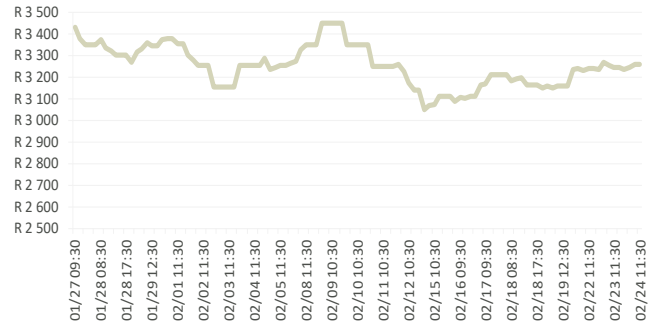
- Oil prices surged above \$70 a barrel after a missile attack on Saudi Arabia’s oil facilities on Sunday. Brent crude rose 2% to \$70.74.
- Gold prices rose as investors weigh U.S stimulus package. The attack on Saudi Arabia’s oil facilities on Sunday also stimulated demand for gold. Spot gold rose 0.3% to \$1,705.82oz.
- Silver, platinum and palladium all climbed.

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	70,80	2,08	7,06	36,68	56,39	↑
WTI crude (\$)	67,44	2,04	9,66	38,99	63,37	↑
Gold spot (\$)	1 708,60	0,47	-1,47	-10,00	1,67	↓
Platinum spot (\$)	1 143,45	0,94	-4,16	6,65	32,16	↓
SA white maize spot (R)	3 289,00	1,36	2,65	-0,84	11,72	↑

Source: Bloomberg & Nedbank CIB  
Time: 2021/03/08 07:51

## SA White Maize

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

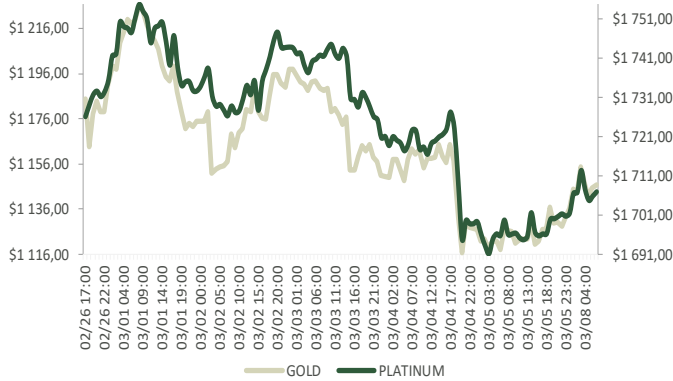


2021/03/08 07:51

Source: Bloomberg, Nedbank

## Platinum vs. Gold

Platinum vs. Gold

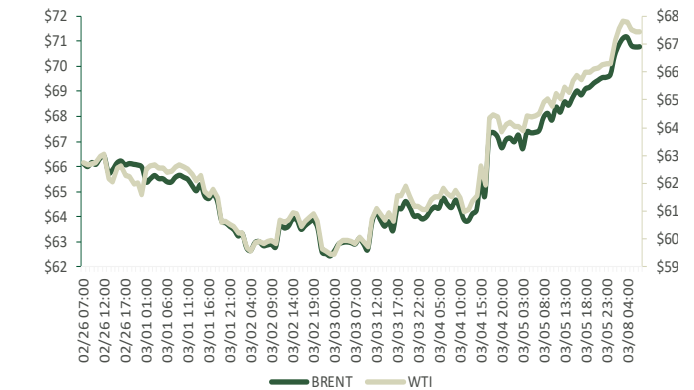


2021/03/08 07:51

Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/03/08 07:51

Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 +0.87% after US jobs data impressed. Reflation trade still firmly on the table as resources closed +2.3% and plat index +0.7%, gold index +4%. Banks recovered earlier losses to close +1.48%, while general retailers underperformed -0.85%. The USDZAR had a volatile week to end the session around the 15.35 level (+1.6% on the week).

### UK/Europe

- European shares dropped on Friday as the week's gains in government bond yields pushed investors to exit risk assets amid concerns about valuations. The Stoxx Europe 600 Index fell 0.8% by the close in London, led by the travel, financial services and technology subgroups. The retreating sectors were among the best performers this year, until the start of March sparked a reckoning as investors weighed whether the rally had gone too far. Banks and energy shares advanced as oil extended a rally after this week's OPEC+ meeting. The benchmark still posted a gain of 0.9% this week as some investors remain optimistic about an economic rebound, although concerns over equity valuations and inflation are rising.

### USA

- The S&P 500 snapped its three-day losing streak on Friday as investors took in the latest reading on the US labour market. Eight of the 11 major industry groups rose on the week, pushing the benchmark gauge up 0.8%. Energy, financials and industrials led the way. Information technology and consumer discretionary stocks fell the most. US equities were buoyed after data showed employers adding more jobs in February than forecast, with Friday's gains pulling the S&P 500 into the green for the week. President Joe Biden is on the cusp of his first legislative win, with the House ready to give final passage to his USD1.9tn COVID-19 relief plan after the Senate passed the legislation on a party-line 50-49 vote on Saturday.

### Asia

- Asian stocks fell for the third straight day, with benchmarks in China and Hong Kong leading the declines. China's CSI 300 Index wiped out an increase of as much as 1.2%, with Kweichow Moutai and other liquor stocks leading the slump, and renewable energy and defence also weighing on it. Hong Kong's Hang Seng Index fell as a weakness in technology stocks offset an advance in oil producers. Philippine stocks slid after the nation's escalating virus infections topped 3,000 for a third day and the central bank governor said inflation may exceed its target in the next few months. Oil-related stocks in the region bucked the trend, advancing after Saudi Arabia said one of its crude facilities came under missile attack on Sunday, sending Brent prices above USD70.

Developed Markets	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	31 496,30	1,85	1,82	2,91	21,77	22,34	↑
Nasdaq	12 920,15	1,55	-2,06	0,25	50,66	35,23	↓
S&P 500	3 841,94	1,95	0,81	2,29	29,26	28,88	↑
DI Eurostoxx 50	3 669,54	-0,95	0,91	3,29	13,54	25,12	↑
DAX	13 920,69	-0,97	0,97	1,47	20,61	25,22	↑
CAC	5 782,65	-0,82	1,39	4,17	12,52	26,46	↑
FTSE	6 630,52	-0,31	2,27	2,63	2,60	12,00	↑
ASX200	6 739,60	0,43	0,99	2,32	8,42	13,38	↑
Nikkei 225	28 681,98	-0,63	-0,98	4,51	38,23	20,93	↓
MSCI World	2 728,56	0,82	0,06	1,43	26,95	25,19	↑

Emerging Markets	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	28 630,33	-1,61	-1,21	5,14	9,50	9,07	↓
Shanghai	3 453,64	-1,38	-1,58	-0,56	13,81	23,72	↓
Brazil Bovespa	115 202,20	2,23	4,70	-3,21	17,56	27,07	↑
India - NSE	50 516,42	0,22	2,88	5,79	34,44	14,38	↑
Russia Micex	3 414,13	0,49	2,02	3,80	25,54	28,21	↑
MSCI Emerging	1 339,31	-0,52	0,00	3,72	32,33	15,38	↑

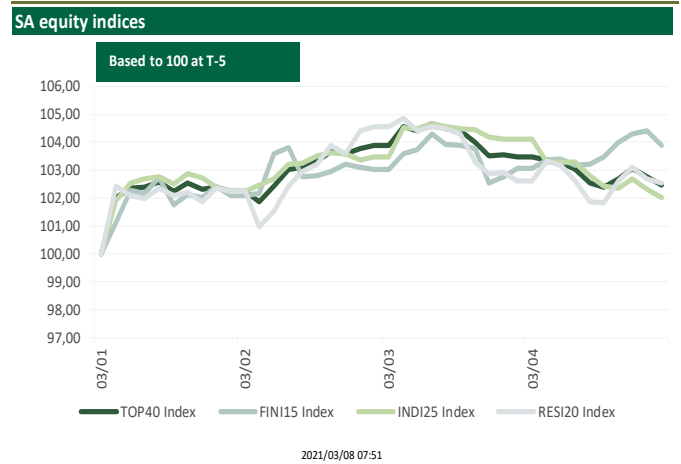
  

SA Indices	Last price	%Δ				2020 Performance %	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	68 271,19	0,78	3,23	14,92	31,13	8,24	↑
Top 40	62 788,64	0,87	3,35	15,46	34,28	8,75	↑
Resi 10	70 801,78	2,36	4,95	22,97	65,37	20,01	↑
Indi 25	87 613,31	-0,32	1,71	12,47	27,92	8,82	↑
Finl 15	12 759,80	0,67	4,59	5,80	-4,52	-4,30	↑

Source: Bloomberg & Nedbank CIB

Time 2021/03/08 07:51

### Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

## Last Day To Trade

Susan Correia | [Scorreia@Nedbankcapital.co.za](mailto:Scorreia@Nedbankcapital.co.za) | +27 11 295 8227

SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
<b>9 March 2021</b>		
AEGN	Aveng Group Ltd Npl	take up @ 1.5cps
AMS	Anglo American Platinum Ltd	dividend @ 3535cps
DSBP	Discovery Ltd B Pref	dividend @ 354.520550cps
EMI	Emira Property Fund Ltd	dividend @ 52cps
GFI	Gold Fields Ltd	dividend @ 320cps
HET	Heriot REIT Ltd	dividend @ 43.840cps
KIO	Kumba Iron Ore Ltd	dividend @ 4130cps
LNF	London Fin Inv Group Plc	dividend @ 10.731270cps
RBPCB	Royal Bafokeng Plat Ltd Conv	dividend @ 5000cps
TDHP	Tradehold Ltd B Pref	dividend @ 1381.8674cps
TRU	Truworths Int Ltd	dividend @ 232cps

## JSE Performance

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

Top40 constituents	Last price	%Δ				2020	MTD trend
		-1d	MTD	YTD	12Month	Performance %	
ABG : Absa Group Ltd	129,61	1,67	6,82	8,13	2,78	-19,72	↑
AGL : Anglo American Plc	625,86	2,95	7,75	29,04	81,41	21,60	↑
AMS : Anglo American Platinum Ltd	2 050,00	2,31	11,77	42,05	116,33	10,39	↑
ANG : Anglogold Ashanti Ltd	316,33	4,19	4,34	-7,65	-5,47	8,22	↑
APN : Aspen Pharmacare Holdings Lt	148,89	-0,89	4,52	18,76	38,18	5,16	↑
BHP : Bhp Group Plc	472,00	1,13	-1,07	21,32	71,22	17,98	↓
BID : Bid Corp Ltd	314,64	-0,20	11,04	19,62	9,25	-20,34	↑
BTI : British American Tobacco Plc	552,80	1,72	5,73	1,35	-13,32	-8,69	↑
BVT : Bidvest Group Ltd	180,00	0,50	6,98	14,64	-2,85	-23,32	↑
CFR : Financiere Richemont-Dep Rec	142,98	-0,29	-2,21	9,06	37,30	19,69	↓
CLS : Clicks Group Ltd	249,00	-0,90	1,73	-1,45	-3,85	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 334,17	-0,44	-0,34	-6,87	0,69	-0,94	↓
DSY : Discovery Ltd	144,53	-2,42	2,03	-5,87	45,59	27,28	↑
EXX : Exxaro Resources Ltd	176,14	4,22	2,95	26,81	56,43	5,92	↑
FSR : Firststrand Ltd	54,84	2,28	8,98	7,45	3,75	-18,73	↑
GFI : Gold Fields Ltd	136,30	4,53	8,36	-0,92	22,57	43,50	↑
GRT : Growthpoint Properties Ltd	14,14	0,43	3,44	12,49	-21,53	-43,15	↑
HAR : Harmony Gold Mining Co Ltd	63,05	2,17	9,88	-11,94	0,73	39,84	↑
IMP : Impala Platinum Holdings Ltd	272,60	1,80	10,78	35,02	93,33	40,68	↑
INL : Investec Ltd	43,61	1,54	10,04	19,02	-18,30	-37,83	↑
INP : Investec Plc	45,61	1,67	10,44	21,14	-23,69	-42,72	↑
MCG : Multichoice Group Ltd	126,69	-2,87	-0,75	-5,46	31,34	0,00	↓
MNP : Mondi Plc	376,00	0,29	2,93	9,58	15,20	5,16	↑
MRP : Mr Price Group Ltd	173,70	-1,63	-0,41	1,79	14,99	-6,49	↓
MTN : Mtn Group Ltd	76,02	0,36	4,58	26,30	-0,63	-27,03	↑
NED : Nedbank Group Ltd	138,26	0,86	5,84	6,78	-14,21	-39,58	↑
NHM : Northam Platinum Ltd	245,67	0,60	10,71	17,25	81,98	69,50	↑
NPN : Naspers Ltd-N Shs	3 595,63	-0,39	2,21	19,09	45,59	31,80	↑
NRP : Nepi Rockcastle Plc	96,96	0,12	4,51	3,70	-15,44	-21,25	↑
OMU : Old Mutual Ltd	13,84	-1,00	2,90	16,40	-11,11	-39,52	↑
PRX : Prosus Nv	1 750,61	-1,01	-0,76	8,99	54,85	52,39	↓
REM : Remgro Ltd	106,45	-0,12	2,74	10,65	-9,39	-32,51	↑
RNI : Reinet Investments Sca	284,66	-0,53	0,72	3,28	-9,77	-0,68	↑
SBK : Standard Bank Group Ltd	139,26	1,46	4,71	9,58	-7,22	-24,50	↑
SHP : Shoprite Holdings Ltd	134,33	-1,17	0,95	-4,05	10,80	11,18	↑
SLM : Sanlam Ltd	61,58	0,00	1,32	4,82	-4,11	-25,73	↑
SOL : Sasol Ltd	223,93	13,95	18,84	67,20	40,20	-55,87	↑
SPP : Spar Group Limited/The	192,56	-0,23	1,16	1,59	13,28	-4,04	↑
SSW : Sibanye Stillwater Ltd	73,03	-0,84	4,30	21,72	95,48	67,18	↑
VOD : Vodacom Group Ltd	125,40	-0,48	0,66	0,81	12,36	7,88	↑
WHL : Woolworths Holdings Ltd	50,26	-0,85	8,95	27,11	40,63	-18,64	↑

Source: Bloomberg & Nedbank CIB

Time 2021/03/08 07:51

## Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
<b>05-March</b>							
08:00 AM	SA	Gross Reserves	FEB	-	USD 53,8b	USD 54,8b	-
08:00 AM	SA	Net Reserves	FEB	-	USD 51,6b	USD 52,0b	-
09:00 AM	GE	Factory Orders WDA YoY	JAN	-	6,1%	6,4%	6,1%
03:30 PM	US	Average Hourly Earnings YoY	FEB	-	5,3%	5,4%	5,3%
03:30 PM	US	Change in Nonfarm Payrolls	FEB	-	379k	49k	166k
03:30 PM	US	Unemployment Rate	FEB	-	6,2%	6,3%	-
03:30 PM	US	Labor Force Participation Rate	FEB	-	61,4%	61,4%	-
03:30 PM	US	Trade Balance	JAN	-	USD -68,2b	USD -66,6b	USD -67,0b
10:00 PM	US	Consumer Credit	JAN	-	USD -1,3b	USD 9,7b	USD 8,8b
<b>08-March</b>							
01:50 AM	JN	Trade Balance BoP Basis	JAN	JPY -39b	JPY -130b	JPY 965b	-
01:50 AM	JN	BoP Current Account Adjusted	JAN	JPY 2207b	JPY 1500b	JPY 2278b	JPY 2077b
07:00 AM	JN	Leading Index CI	JAN P	96,8	99,1	95,3	97,7
09:00 AM	GE	Industrial Production WDA YoY	JAN	-3,70%	-	-1,00%	-
11:30 AM	EC	Sentix Investor Confidence	MAR	1,4	-	-0,2	-
05:00 PM	US	Wholesale Inventories MoM	JAN F	1,30%	-	1,30%	-
05:00 PM	US	Wholesale Trade Sales MoM	JAN	1,00%	-	1,20%	-
<b>09-March</b>							
01:30 AM	JN	Overall Household Spending YoY	JAN	-2,10%	-	-0,60%	-
01:50 AM	JN	GDP Annualized SA QoQ	4Q F	12,55%	-	12,70%	-
01:50 AM	JN	GDP SA QoQ	4Q F	3,00%	-	3,00%	-
01:50 AM	JN	Money Stock M3 YoY	FEB	7,90%	-	7,80%	-
09:00 AM	GE	Current Account Balance	JAN	EUR 21,8b	-	EUR 28,2b	-
09:00 AM	GE	Imports SA MoM	JAN	-1,90%	-	-0,10%	-
09:00 AM	GE	Exports SA MoM	JAN	-1,80%	-	0,40%	-
09:00 AM	GE	Trade Balance	JAN	EUR 14,5b	-	EUR 15,2b	-
11:30 AM	SA	GDP Annualized QoQ	4Q	5,6%	-	66,1%	-
11:30 AM	SA	GDP YoY	4Q	-4,5%	-	-6,0%	-
12:00 PM	EC	GDP SA QoQ	4Q F	-0,60%	-	-0,60%	-
12:00 PM	EC	GDP SA YoY	4Q F	-5,00%	-	-5,00%	-
<b>10-March</b>							
03:30 AM	CH	CPI YoY	FEB	-0,30%	-	-0,30%	-
03:30 AM	CH	PPI YoY	FEB	1,45%	-	0,30%	-
12:00 PM	SA	BER Business Confidence	1Q	41	-	40	-
03:30 PM	US	Real Avg Weekly Earnings YoY	FEB	-	-	5,70%	-
03:30 PM	US	Real Avg Hourly Earning YoY	FEB	-	-	3,90%	-
03:30 PM	US	CPI YoY	FEB	1,70%	-	1,40%	-
09:00 PM	US	Monthly Budget Statement	FEB	USD -300,0b	-	USD -162,8b	-

Source: Bloomberg

2021/03/08 07:51



## 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 4086

### 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 4002

### 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