

DAILY MARKET COMMENTARY



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#)
[JSE Performance](#) | [Economics](#) | [*Foreign Flows](#) | [Economic Calendar](#) | [Contacts](#)

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(* when available)

Key Daily Drivers

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SNIPPETS

| | |
|-------------|--|
| Currencies | The rand posts modest gains as the MPC leaves rates unchanged |
| Commodities | Brent crude oil is nearing \$65; Gold is marking a touch below \$1,875 per ounce |
| Equities | Nearly all major industry groups in the S&P 500 pushed higher, while the Nasdaq rallied past its 50-day moving average thanks to a rebound in Apple +2.1%, Tesla +4.1% and Microsoft +1.4% |

Key Overnight Factors and Upcoming Events This Week

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| Date | Region | Event | Actual/Expected/Prior | Implications |
|-------|--------|--------------|-----------------------|--|
| 05/20 | SA | SARB MPC | 3.5%/3.5%/3.5% | Repo rate unchanged |
| 05/21 | UK | Retail Sales | --/36.8%/7.2% | Driven by a further reopening of the economy and increased household savings |

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 1d | Δ MTD | Δ YTD | Δ 12Month | MTD trend |
|----------------|------------|-------|--------|-------|-----------|-----------|
| | % | bps | bps | bps | bps | |
| R2023-1,8 yrs | 4,84 | -0,55 | 15,05 | 31,55 | -18,45 | ↑ |
| R186-5,6 yrs | 7,34 | -0,15 | -3,05 | 67,25 | 7,85 | ↓ |
| R2030-8,7 yrs | 9,03 | -0,05 | -24,75 | 29,25 | 15,95 | ↓ |
| R2048-26,8 yrs | 10,75 | -0,05 | -40,05 | -5,55 | -19,75 | ↓ |
| US 10 yr | 1,63 | 0,43 | 0,33 | 71,53 | 95,81 | ↑ |
| UK 10 yr | 0,84 | -0,90 | -0,30 | 64,20 | 61,00 | ↓ |
| German 10 yr | -0,11 | 0,10 | 9,30 | 46,00 | 35,90 | ↑ |
| Japan 10 yr | 0,08 | -0,50 | -1,70 | 5,90 | 7,90 | ↓ |

| 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 | -75,00 | → |
| SA prime rate | 7,00 | 0,00 | 0,00 | 0,00 | -75,00 | → |
| SA CPI (MTD = previous month) | 4,40 | | 120,00 | 130,00 | 140,00 | ↑ |
| SA 3m JIBAR | 3,68 | 0,00 | 0,00 | 3,30 | -69,20 | → |
| SA 3m NCD | 3,68 | 0,00 | 0,00 | 5,00 | -50,00 | → |
| SA 6m NCD | 4,13 | 1,25 | 3,75 | 25,00 | -40,00 | ↑ |
| SA 12m NCD | 4,63 | 2,50 | 12,50 | 55,00 | -17,50 | ↑ |
| US 3m LIBOR | 0,15 | -0,60 | -2,71 | -8,91 | -22,49 | ↓ |
| UK 3m LIBOR | 0,08 | -0,69 | -0,33 | 5,51 | -19,43 | ↓ |
| Japan 3m LIBOR | -0,09 | 0,02 | -0,30 | -0,63 | -5,20 | ↓ |

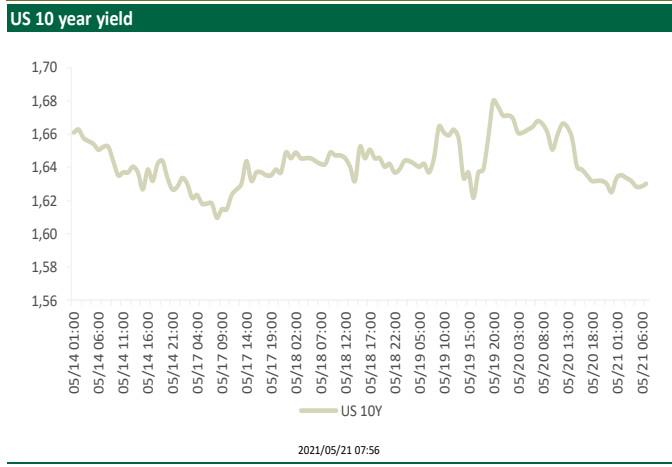
Source: Bloomberg & Nedbank CIB
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| FRAs and Swaps | Last price | Δ 1d | Δ MTD | Δ YTD | Δ 12Month | MTD trend |
|----------------|------------|-------|--------|--------|-----------|-----------|
| | % | bps | bps | bps | bps | |
| 3X6 FRA | 3,76 | 0,00 | -0,50 | 44,50 | 0,00 | ↓ |
| 6X9 FRA | 4,00 | 0,00 | 4,00 | 3,00 | 4,00 | ↑ |
| 9X12 FRA | 4,27 | 0,00 | 10,00 | 94,00 | 39,50 | ↑ |
| 18X21 FRA | 5,09 | 0,00 | 15,50 | 130,50 | 59,50 | ↑ |
| SA 2yr Swap | 4,43 | -3,80 | 10,25 | 87,90 | 40,00 | ↑ |
| SA 3yr Swap | 4,94 | -5,50 | 8,50 | 102,50 | 60,50 | ↑ |
| SA 5yr Swap | 5,87 | -5,50 | -3,00 | 112,00 | 64,00 | ↓ |
| SA 10yr Swap | 7,44 | 0,00 | -17,50 | 84,50 | 32,00 | ↓ |
| SA 15yr Swap | 8,21 | -6,00 | -11,00 | 75,50 | 22,50 | ↓ |

| Spreads | Last price | Δ 1d | Δ MTD | Δ YTD | Δ 12Month | MTD trend |
|----------------------------------|------------|-------|--------|--------|-----------|-----------|
| | % | bps | bps | bps | bps | |
| 2v10y | -3,01 | -3,80 | 27,75 | 3,40 | 8,00 | ↑ |
| 3v10y | -2,51 | -5,50 | 26,00 | 18,00 | 28,50 | ↑ |
| R2030-R2023 | 4,19 | 0,50 | -39,80 | -2,30 | 34,40 | ↓ |
| R2048-R2030 | 1,72 | -0,00 | -15,30 | -34,80 | -35,70 | ↓ |
| 5y-R2030 | -3,16 | -5,45 | 21,75 | 82,75 | 48,05 | ↑ |
| 10y-R2030 | -1,59 | 0,05 | 7,25 | 55,25 | 16,05 | ↑ |
| 15y-R2030 | -0,82 | -5,95 | 13,75 | 46,25 | 6,55 | ↑ |
| SA 5yr CDS spread - basis points | 195,50 | | -24,00 | -12,50 | -140,00 | ↓ |

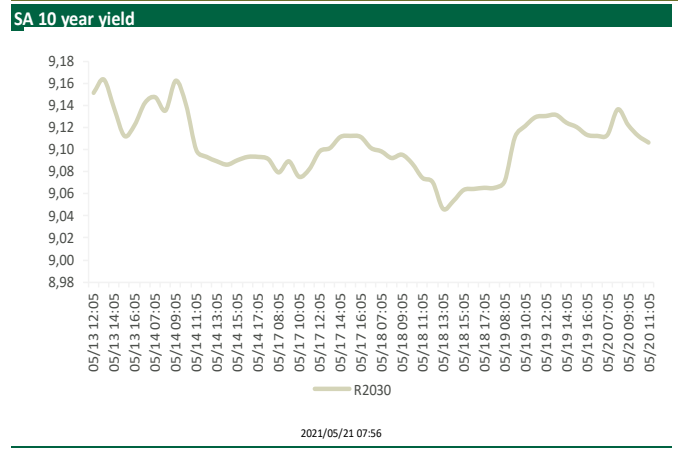
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US 10 Year Yield



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

- On Thursday, the rand was trading around the 14.0800 level at the time of the local open. As was expected, the local markets traded cautiously ahead of the SARB MPC announcement, with the rand occupying a range between 14.0000 and 14.1150; after this event, the local unit did manage a limited foray sub the 14.0000 handle, reaching a best level of 13.9625 on the day. This morning, the rand is currently trading at 13.9950, the EURZAR is trading at 17.1265 and the GBPZAR is at 19.8545.
- The international markets saw the major currency pairs post steady albeit limited gains for much of the session yesterday. The EURUSD traded from a low of 1.2170 to 1.2216; this morning, it currently trades at 1.2236. The GBPUSD is currently trading at 1.4185, having traded from a low yesterday of 1.4103. Gold held firm above the 1,870.00 level; this morning, it currently trades at 1,876.50.
- Data releases scheduled for today: locally, there are no data releases, but S&P is scheduled to review SA this evening. From Europe, we have services and manufacturing PMI releases for France, Germany and the zone as well as consumer confidence for the zone; and from the UK, we have retail sales and PMI releases. From the US, we have various PMI releases and existing home sales.
- Although the market consensus view was for no change in the SARB MPC rate decision, there were some concerns as a result of the SA data released this week. These proved to be unfounded, and the decision was unanimous. This appears to have provided the rand with some degree of support. This morning, it currently trades marginally below the 14.0000 level; the next technical objective on the downside is at 13.8000.
- Possible trading range for the rand today: 13.7500 to 14.2500

| Majors | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|--------|------------|--------|--------|--------|------------|-----------|--------------|
| GBPUSD | 1,42 | -0,02 | 2,64 | 3,78 | 16,07 | ↑ | USD weakness |
| EURUSD | 1,22 | 0,05 | 1,78 | 0,15 | 11,73 | ↑ | USD weakness |
| USDJPY | 108,73 | -0,05 | -0,53 | -5,04 | 1,03 | ↓ | USD weakness |
| USDAUD | 1,29 | 0,29 | -0,52 | -0,78 | -15,32 | ↓ | USD weakness |

| Rand crosses | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|--------------|------------|--------|--------|--------|------------|-----------|--------------|
| USDZAR | 14,00 | 0,15 | -3,56 | -4,99 | -25,70 | ↓ | ZAR strength |
| GBPZAR | 19,86 | 0,15 | -0,88 | -1,17 | -8,27 | ↓ | ZAR strength |
| EURZAR | 17,12 | 0,22 | -1,68 | -4,84 | -12,50 | ↓ | ZAR strength |
| AUDZAR | 10,85 | -0,14 | -3,04 | -4,17 | -6,43 | ↓ | ZAR strength |
| ZARJPY | 7,77 | -0,19 | 2,89 | 9,52 | 21,22 | ↑ | ZAR strength |

| African FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|-----------------------------|------------|--------|--------|--------|------------|-----------|--------------|
| ZARMWK (Malawian kwacha) | 56,70 | -0,92 | 3,88 | 7,40 | 26,29 | ↑ | ZAR strength |
| ZARWBP (Botswana pula) | 0,77 | -0,20 | 2,14 | 3,85 | 10,83 | ↑ | ZAR strength |
| ZARKE\$ (Kenyan shilling) | 7,73 | -0,14 | 3,87 | 3,87 | 21,29 | ↑ | ZAR strength |
| ZARMUR (Mauritian rupee) | 2,90 | -0,16 | 3,95 | 6,96 | 21,41 | ↑ | ZAR strength |
| ZARNGN (Nigerian naira) | 29,37 | -0,17 | 3,64 | 7,83 | 25,04 | ↑ | ZAR strength |
| ZARGHS (Ghanian cedi) | 0,41 | -0,17 | 3,32 | 3,18 | 20,61 | ↑ | ZAR strength |
| ZARZMW (Zambian kwacha) | 1,61 | -0,17 | 4,15 | 10,31 | 35,80 | ↑ | ZAR strength |
| ZARMZN (Mozambican metical) | 4,26 | -0,01 | 6,89 | -19,56 | 8,27 | ↑ | ZAR strength |

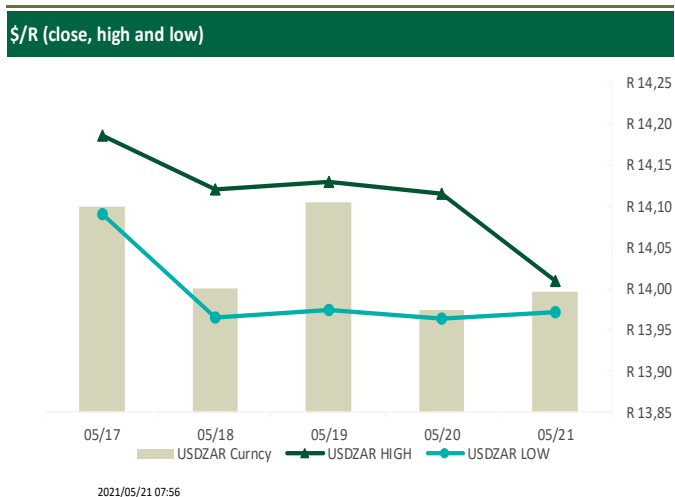
| Emerging Market FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|-------------------------|------------|--------|--------|--------|------------|-----------|--------------|
| USDBRL (Brazilian Real) | 5,28 | -0,49 | -2,90 | 1,63 | -7,73 | ↓ | USD weakness |
| USDTRY (Turkish Lira) | 8,39 | 0,07 | 1,09 | 11,28 | 18,98 | ↑ | USD strength |
| USDMXN (Mexican Peso) | 19,91 | 0,21 | -1,68 | -0,01 | -14,83 | ↓ | USD weakness |
| USDINR (Indian Rupee) | 72,97 | -0,18 | -1,53 | -0,13 | -3,63 | ↓ | USD weakness |
| USDRUB (Russian Ruble) | 73,52 | -0,35 | -2,30 | -1,22 | 3,28 | ↓ | USD weakness |

Source: Bloomberg & Nedbank CIB

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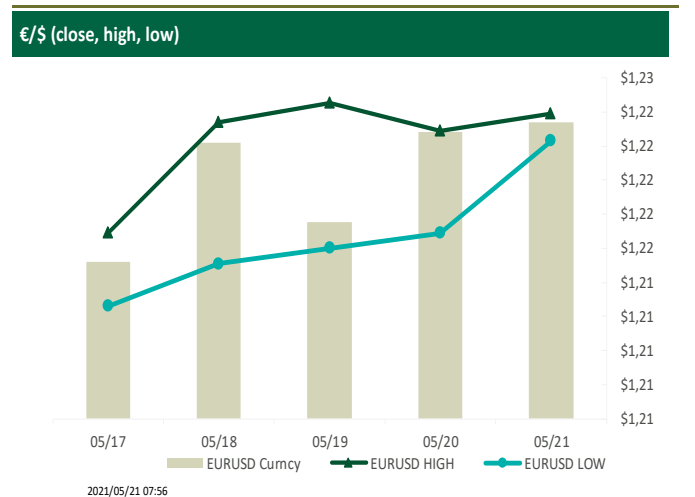
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

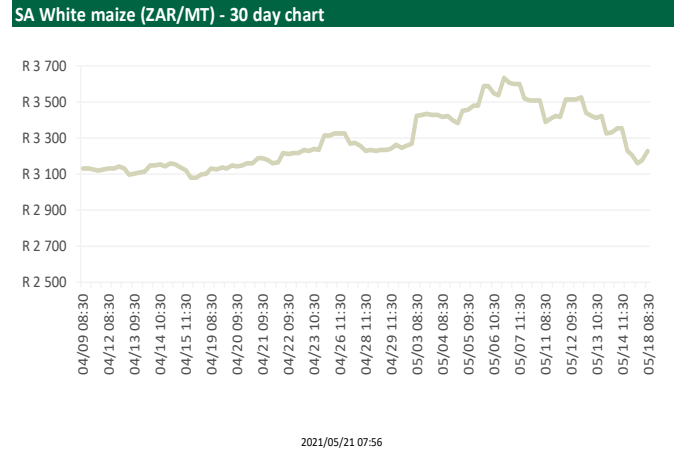
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- Benchmark crude oil prices fell overnight and are little changed currently. Brent crude oil is nearing \$65 or R910 per barrel.
- Gold is marking a touch below \$1,875 per ounce while palladium has fallen back below \$2,850 per ounce.

| Commodities | Last price | %Δ | %Δ | %Δ | %Δ | MTD trend |
|-------------------------|------------|-------|-------|-------|---------|-----------|
| | | -1d | MTD | YTD | 12Month | |
| Brent near future (\$) | 65,13 | 0,03 | -3,15 | 25,73 | 80,62 | ↓ |
| WTI crude (\$) | 62,11 | 0,27 | -2,31 | 28,01 | 83,11 | ↓ |
| Gold spot (\$) | 1 876,25 | -0,05 | 6,06 | -1,16 | 8,64 | ↑ |
| Platinum spot (\$) | 1 206,06 | 0,56 | 0,22 | 12,49 | 43,98 | ↑ |
| SA white maize spot (R) | 3 270,00 | 1,74 | 0,06 | -1,42 | 18,91 | ↑ |

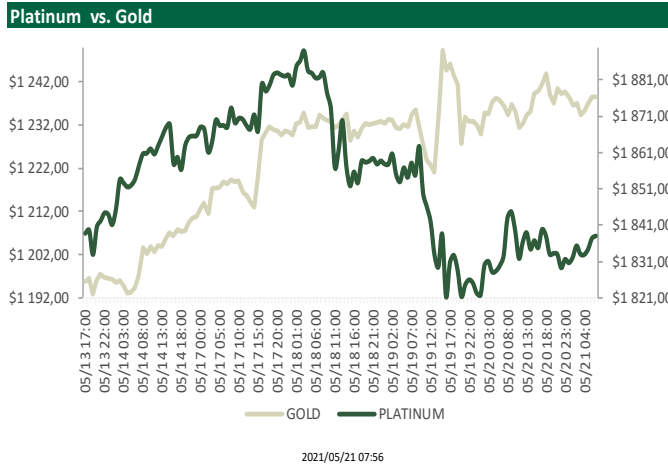
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SA White Maize



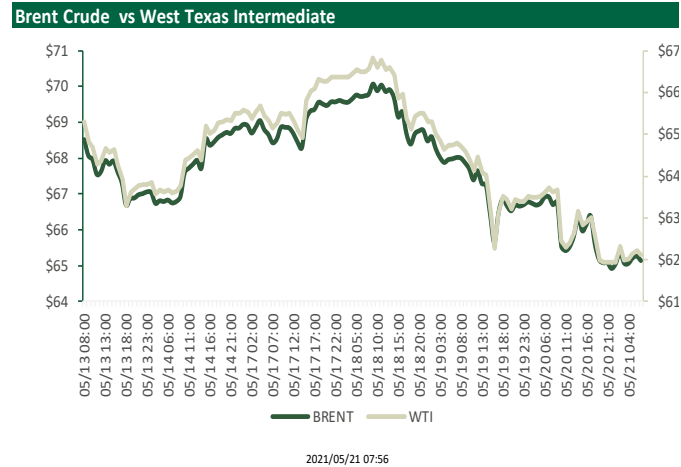
Source: Bloomberg, Nedbank

Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +0.49%; US jobless claims hit fresh pandemic lows, rekindling optimism in the economic recovery; NPN +1.94% after Tencent 1Q nrs. Tencent ADR -1.80% at our close; beat on rev but diluted adjusted EPS came in below BBG consensus; results viewed as largely neutral. Rand strengthened after SARB's rate decision...banks +1.1% and SAPY +0.41%, while retailers -2% led lower by TFG -3.27% (profit taking?!). WHL -1.39% T/S HEPS to be 'more than 20% higher' – property sales the driver; MSM-1.04%, sales update +ve but largely priced in. TBS +3.14%; 1H nrs well guided for... HEPS 21% higher (upper end of guidance); NRP +0.11%, business update: withdrawn earnings guidance. NTC +0.60%; 1H T/U after the close... HEPS for 1H is anticipated to be between 25.3c and 27.9c, representing a decrease of between 36.6% and 42.5% from the 44c per share reported for 1H 2020. This looks light vs cons, and as a reminder, FY cons is at 0.98-1.05.

UK/Europe

- European markets closed on a strong note on Thursday, rebounding well after a sell-off in the previous session, as some upbeat earnings and optimism about a global economic recovery helped offset inflation worries and fears about monetary easing. The pan European Stoxx 600 ended 1.27% up. The UK's FTSE 100 climbed 1%, Germany's DAX surged 1.7% and France's CAC 40 advanced 1.29%, while Switzerland's SMI gained 0.97%.

USA

- US stocks snapped a three-day losing streak and closed higher on Thursday, buoyed by data showing a drop in jobless claims last week. Technology stocks posted strong gains, contributing significantly to the market's strong close. The major averages all closed notably higher. The Dow came off the day's high of 34,233.40, but still closed with a fairly decent gain of 188.11 points or 0.55% at 34,084.15. The S&P 500 ended up by 43.44 points or 1.06% at 4,159.12, while the Nasdaq settled at 13,535.74, gaining 236 points or 1.77%.

Asia

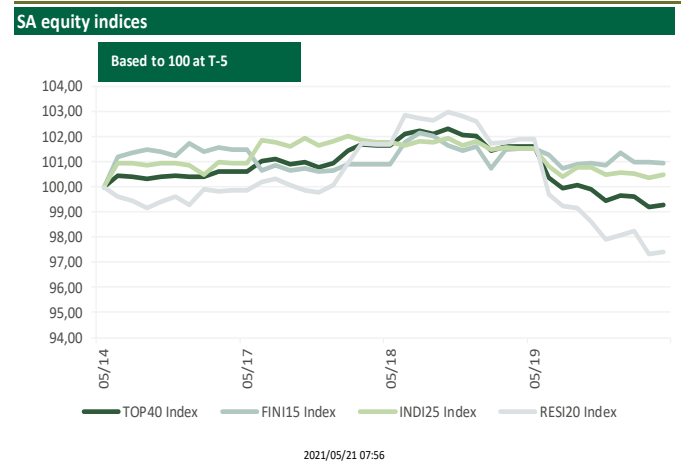
- Asian stock markets are mixed on Friday, following the broadly positive cues overnight from Wall Street, with bargain hunting providing a boost, especially among oversold technology stocks. Traders are optimistic about a global economic recovery from the pandemic after a drop in US initial jobless claims, offsetting inflation worries and fears about monetary easing. Asian markets ended mixed on Thursday.

| Developed Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|-------------------|------------|--------|--------|--------|------------|------------------|-----------|
| Dow Jones | 34 084,15 | 0,55 | 0,62 | 11,36 | 39,27 | 22,34 | ↑ |
| Nasdaq | 13 535,74 | 1,77 | -3,06 | 5,02 | 45,78 | 35,23 | ↓ |
| S&P 500 | 4 159,12 | 1,06 | -0,53 | 10,73 | 41,06 | 28,88 | ↓ |
| DI Eurostoxx 50 | 3 999,91 | 1,60 | 0,63 | 12,59 | 37,69 | 25,12 | ↑ |
| DAX | 15 370,26 | 1,70 | 1,55 | 12,04 | 38,90 | 25,22 | ↑ |
| CAC | 6 343,58 | 1,29 | 1,18 | 14,27 | 42,70 | 26,46 | ↑ |
| FTSE | 7 019,79 | 1,00 | 0,72 | 8,66 | 16,70 | 12,00 | ↑ |
| ASX200 | 7 022,10 | 0,04 | -0,05 | 6,60 | 26,51 | 13,38 | ↓ |
| Nikkei 225 | 28 333,03 | 0,84 | -1,66 | 3,24 | 37,86 | 20,93 | ↓ |
| MSCI World | 2 942,21 | 1,07 | 0,12 | 9,37 | 41,85 | 25,19 | ↑ |
| Emerging Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
| Hang Seng | 28 419,94 | -0,11 | -1,06 | 4,37 | 17,05 | 9,07 | ↓ |
| Shanghai | 3 490,80 | -0,46 | 1,27 | 0,51 | 21,72 | 23,72 | ↑ |
| Brazil Bovespa | 122 700,80 | 0,05 | 3,20 | 3,10 | 47,78 | 27,07 | ↑ |
| India - NSE | 50 243,70 | 1,37 | 3,00 | 5,22 | 62,43 | 14,38 | ↑ |
| Russia Micex | 3 636,16 | 0,04 | 2,60 | 10,55 | 33,75 | 28,21 | ↑ |
| MSCI Emerging | 1 329,31 | 0,13 | -1,36 | 2,95 | 42,93 | 15,38 | ↓ |
| SA Indices | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
| JSE All Share | 66 124,44 | 0,41 | -1,21 | 11,30 | 29,60 | 8,24 | ↓ |
| Top 40 | 60 068,05 | 0,49 | -1,68 | 10,46 | 27,18 | 8,75 | ↓ |
| Resi 10 | 67 508,84 | -0,23 | -1,62 | 17,25 | 45,64 | 20,01 | ↓ |
| Indi 25 | 83 654,65 | 0,89 | -2,84 | 7,39 | 15,04 | 8,82 | ↓ |
| Finl 15 | 12 729,01 | 0,87 | 3,15 | 5,54 | 32,24 | -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 |
|-------------|----------------------|--------------------------|
| 25 May 2021 | | |
| RBX | Raubex Group Limited | Dividend @ 29cps |

Source: JSE

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 | 126,77 | 0,96 | 3,53 | 5,77 | 60,90 | -19,72 | ↑ |
| AGL : Anglo American Plc | 621,27 | 0,06 | 0,46 | 28,10 | 78,36 | 21,60 | ↑ |
| AMS : Anglo American Platinum Ltd | 1 781,48 | 1,40 | -10,24 | 23,44 | 56,96 | 10,39 | ↓ |
| ANG : Anglogold Ashanti Ltd | 362,44 | -2,33 | 20,73 | 5,82 | -18,57 | 8,22 | ↑ |
| APN : Aspen Pharmacare Holdings Lt | 163,69 | 0,15 | 1,36 | 30,57 | 20,57 | 5,16 | ↑ |
| BHP : Bhp Group Plc | 420,58 | -0,76 | -4,51 | 8,10 | 25,15 | 17,98 | ↓ |
| BID : Bid Corp Ltd | 288,84 | 0,92 | 1,02 | 9,81 | 24,97 | -20,34 | ↑ |
| BTI : British American Tobacco Plc | 548,00 | -0,36 | 2,03 | 0,47 | -18,67 | -8,69 | ↑ |
| BVT : Bidvest Group Ltd | 182,02 | -1,71 | 8,68 | 15,92 | 22,57 | -23,32 | ↑ |
| CFR : Financiere Richemont-Dep Rec | 147,16 | 1,39 | -1,97 | 12,25 | 49,07 | 19,69 | ↓ |
| CLS : Clicks Group Ltd | 252,76 | -0,19 | 4,36 | 0,04 | 12,13 | -1,53 | ↑ |
| CPI : Capitec Bank Holdings Ltd | 1 629,81 | -0,05 | 9,65 | 13,76 | 80,99 | -0,94 | ↑ |
| DSY : Discovery Ltd | 147,01 | 1,09 | 11,37 | -4,25 | 45,08 | 27,28 | ↑ |
| EXX : Exxaro Resources Ltd | 155,62 | 0,09 | 2,05 | 15,87 | 45,29 | 5,92 | ↑ |
| FSR : Firststrand Ltd | 52,85 | 1,79 | 3,55 | 3,55 | 42,84 | -18,73 | ↑ |
| GFI : Gold Fields Ltd | 172,99 | 1,02 | 26,09 | 25,75 | 23,45 | 43,50 | ↑ |
| GLN : Glencore Plc | 61,35 | -0,84 | 3,02 | 32,96 | 90,53 | 7,95 | ↑ |
| GRT : Growthpoint Properties Ltd | 14,25 | 0,56 | -1,86 | 13,37 | 10,47 | -43,15 | ↓ |
| IMP : Impala Platinum Holdings Ltd | 240,63 | 0,97 | -11,38 | 19,18 | 101,94 | 40,68 | ↓ |
| INL : Investec Ltd | 55,13 | 3,20 | -0,29 | 50,46 | 62,77 | -37,83 | ↓ |
| INP : Investec Plc | 57,50 | 3,10 | -1,36 | 52,72 | 74,24 | -42,72 | ↓ |
| MCG : Multichoice Group Ltd | 123,75 | -2,20 | -0,83 | -7,65 | 45,09 | 0,00 | ↓ |
| MNP : Mondi Plc | 378,65 | 0,35 | -4,06 | 10,35 | 26,39 | 5,16 | ↓ |
| MRP : Mr Price Group Ltd | 198,75 | -1,83 | 9,29 | 16,47 | 55,91 | -6,49 | ↑ |
| MTN : Mtn Group Ltd | 94,74 | -1,43 | 3,41 | 57,40 | 75,77 | -27,03 | ↑ |
| NED : Nedbank Group Ltd | 146,01 | 1,31 | -1,25 | 12,77 | 62,00 | -39,58 | ↓ |
| NHM : Northam Platinum Ltd | 231,55 | -0,44 | -7,38 | 10,51 | 133,04 | 69,50 | ↓ |
| NPN : Naspers Ltd-N Shs | 3 041,52 | 1,94 | -8,12 | 0,73 | -1,89 | 31,80 | ↓ |
| NRP : Nepi Rockcastle Plc | 96,43 | 0,11 | -1,30 | 3,13 | 17,01 | -21,25 | ↓ |
| OMU : Old Mutual Ltd | 12,74 | 0,71 | 0,71 | 7,15 | -1,16 | -39,52 | ↑ |
| PRX : Prosus Nv | 1 448,19 | 1,85 | -8,51 | -9,84 | -7,33 | 52,39 | ↓ |
| REM : Remgro Ltd | 115,34 | 0,58 | 4,87 | 19,90 | 14,00 | -32,51 | ↑ |
| RNI : Reinet Investments Sca | 271,53 | 0,46 | -3,01 | -1,48 | -4,73 | -0,68 | ↓ |
| SBK : Standard Bank Group Ltd | 121,23 | 0,35 | 2,73 | -4,60 | 32,19 | -24,50 | ↑ |
| SHP : Shoprite Holdings Ltd | 153,85 | -0,06 | 6,40 | 9,89 | 47,76 | 11,18 | ↑ |
| SLM : Sanlam Ltd | 57,25 | -0,12 | 2,20 | -2,55 | -2,12 | -25,73 | ↑ |
| SOL : Sasol Ltd | 220,64 | -1,46 | -9,57 | 64,74 | 162,17 | -55,87 | ↓ |
| SPP : Spar Group Limited/The | 188,05 | -0,42 | 2,50 | -0,79 | 5,11 | -4,04 | ↑ |
| SSW : Sibanye Stillwater Ltd | 64,85 | 0,75 | -4,24 | 8,08 | 76,70 | 67,18 | ↓ |
| VOD : Vodacom Group Ltd | 127,09 | -0,16 | 1,08 | 2,17 | -3,18 | 7,88 | ↑ |
| WHL : Woolworths Holdings Ltd | 52,68 | -1,39 | 7,16 | 33,23 | 72,72 | -18,64 | ↑ |

Source: Bloomberg & Nedbank CIB

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Economic Calendar

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| | Country | Event | Period | Survey | Actual | Prior | Revised |
|---------------|---------|--------------------------------------|--------|-----------|-----------|------------|------------|
| 20-May | | | | | | | |
| 01:50 AM | JN | Trade Balance Adjusted | APR | JPY 70,4b | JPY 65,2b | JPY 297,8b | JPY 371,9b |
| 01:50 AM | JN | Imports YoY | APR | 9,00% | 12,80% | 5,70% | - |
| 01:50 AM | JN | Exports YoY | APR | 30,80% | 38,00% | 16,10% | - |
| 01:50 AM | JN | Machine Orders YoY | MAR | -3,30% | -2,00% | -7,10% | - |
| 08:00 AM | GE | PPI YoY | APR | 5,10% | 5,20% | 3,70% | - |
| 10:00 AM | EC | ECB Current Account SA | MAR | - | EUR 17,8b | EUR 25,9b | - |
| 02:30 PM | US | Continuing Claims | JAN 2 | 3620k | 3751k | 3655k | - |
| 02:30 PM | US | Initial Jobless Claims | JAN 9 | 450k | 444k | 473k | - |
| 02:30 PM | US | Philadelphia Fed Business Outlook | MAY | 41,5 | 31,5 | 50,2 | - |
| 03:09 PM | SA | SARB Announce Interest Rate | MAY F | 3,50% | - | 3,50% | - |
| 04:00 PM | US | Leading Index | APR | 1,30% | 1,60% | 1,30% | - |
| 21-May | | | | | | | |
| 01:30 AM | JN | Natl CPI YoY | APR | -0,50% | -0,40% | -0,20% | - |
| 02:30 AM | JN | Nikkei Japan PMI Mfg | MAY P | - | 52,5 | 53,6 | - |
| 08:00 AM | UK | Retail Sales Inc Auto Fuel YoY | APR | 36,80% | - | 7,20% | - |
| 09:30 AM | GE | Markit Germany Services PMI | MAY P | 52,0 | - | 49,9 | - |
| 09:30 AM | GE | Markit/BME Germany Manufacturing PMI | MAY P | 65,9 | - | 66,2 | - |
| 10:00 AM | EC | Markit Eurozone Services PMI | MAY P | 52,5 | - | 50,5 | - |
| 10:00 AM | EC | Markit Eurozone Manufacturing PMI | MAY P | 62,5 | - | 62,9 | - |
| 10:30 AM | UK | Markit/CIPS UK Services PMI | MAY P | 62,2 | - | 61,0 | - |
| 10:30 AM | UK | Markit UK PMI Manufacturing SA | MAY P | 60,8 | - | 60,9 | - |
| 03:45 PM | US | Markit US Services PMI | MAY P | 64,4 | - | 64,7 | - |
| 03:45 PM | US | Markit US Manufacturing PMI | MAY P | 60,2 | - | 60,5 | - |
| 04:00 PM | EC | Consumer Confidence | MAY A | -6,50 | - | -8,10 | - |
| 04:00 PM | US | Existing Home Sales | APR | 6,07m | - | 6,01m | - |
| 04:00 PM | US | Existing Home Sales MoM | APR | 0,96% | - | -3,70% | - |
| 24-May | | | | | | | |
| 02:30 PM | US | Chicago Fed Nat Activity Index | APR | 0,00 | - | 1,71 | - |
| 25-May | | | | | | | |
| 08:00 AM | GE | GDP SA QoQ | 1Q F | -1,70% | - | -1,70% | - |
| 08:00 AM | GE | GDP NSA YoY | 1Q F | -3,30% | - | -3,30% | - |
| 08:00 AM | UK | PSNB ex Banking Groups | APR | GBP 0,0b | - | GBP 28,0b | - |
| 10:00 AM | GE | IFO Expectations | MAY | 0,0 | - | 99,5 | - |
| 10:00 AM | GE | IFO Current Assessment | MAY | 0,0 | - | 94,1 | - |
| 10:00 AM | GE | IFO Business Climate | MAY | 97,8 | - | 96,8 | - |
| 03:00 PM | US | S&P CoreLogic CS 20-City YoY NSA | MAR | 0,00% | - | 11,94% | - |
| 04:00 PM | US | Richmond Fed Manufact. Index | MAY | 19 | - | 17 | - |
| 04:00 PM | US | Conf. Board Consumer Confidence | MAY | 120,0 | - | 121,7 | - |
| 04:00 PM | US | New Home Sales MoM | APR | -6,95% | - | 20,70% | - |
| 04:00 PM | US | New Home Sales | APR | 950k | - | 1021k | - |

Source: Bloomberg

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