

DAILY MARKET COMMENTARY



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

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Key Daily Drivers

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SNIPPETS

| | |
|-------------|---|
| Currencies | The rand posts decent gains as USD sellers prevail |
| Commodities | Brent crude oil has moved back above \$68.50 per barrel; Gold and PGM's have recovered |
| Equities | Commodities are stronger across the board after a strong set of export data from China, which has led to some risk-on action into the weekend |
| Economics | BOE Rate unchanged; Retail Sales in the Eurozone grew by 2.7% m/m in March |

Key Overnight Factors and Upcoming Events This Week

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| Date | Region | Event | Actual/Expected/Prior | Implications |
|-------|--------|--------------|-----------------------|---|
| 05/06 | EZ | Retail Sales | 12%/9.4%/-1.5% | On an annual basis, retail sales increased by 12%, compared to -1.5% previously |
| 05/06 | UK | BOE Rate | 0.1%/0.1%/0.1% | Rates on hold |

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 | |
| R2023-1,8 yrs | 4,66 | -0,25 | -2,95 | 13,55 | -64,65 | ↓ |
| R186-5,6 yrs | 7,28 | 0,15 | -8,65 | 61,65 | -50,75 | ↓ |
| R2030-8,7 yrs | 9,05 | 0,25 | -22,15 | 31,85 | -37,25 | ↓ |
| R2048-26,8 yrs | 10,79 | -0,00 | -35,40 | -0,90 | -34,60 | ↓ |
| US 10 yr | 1,57 | -0,58 | -6,21 | 64,99 | 92,31 | ↓ |
| UK 10 yr | 0,79 | -2,70 | -5,00 | 59,50 | 56,10 | ↓ |
| German 10 yr | -0,23 | 0,30 | -2,30 | 34,40 | 28,20 | ↓ |
| Japan 10 yr | 0,09 | -0,50 | -1,20 | 6,40 | 8,00 | ↓ |

| 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 | -75,00 | → |
| SA prime rate | 7,00 | 0,00 | 0,00 | 0,00 | -75,00 | → |
| SA CPI (MTD - previous month) | 3,20 | | 30,00 | 10,00 | -90,00 | ↑ |
| SA 3m JIBAR | 3,68 | 0,00 | 0,00 | 3,30 | -86,70 | → |
| SA 3m NCD | 3,68 | 0,00 | 0,00 | 5,00 | -88,75 | → |
| SA 6m NCD | 4,10 | 0,00 | 1,25 | 22,50 | -87,50 | ↑ |
| SA 12m NCD | 4,55 | 2,50 | 5,00 | 47,50 | -61,25 | ↑ |
| US 3m LIBOR | 0,17 | -0,55 | -0,65 | -6,85 | -30,41 | ↓ |
| UK 3m LIBOR | 0,08 | -0,04 | -0,06 | 5,78 | -36,63 | ↓ |
| Japan 3m LIBOR | -0,09 | 0,02 | 0,08 | -0,25 | -6,40 | ↑ |

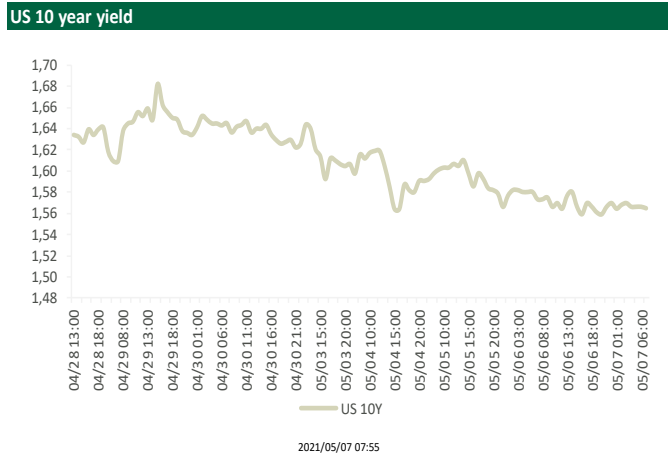
Source: Bloomberg & Nedbank CIB Time 2021/05/07 07:55

| FRAs and Swaps | Last price | Δ | | | | MTD trend |
|----------------|------------|-------|-------|--------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| 3X6 FRA | 3,78 | 0,00 | 1,50 | 46,50 | 7,50 | ↑ |
| 6X9 FRA | 3,88 | 0,00 | 4,00 | 3,00 | 4,00 | ↑ |
| 9X12 FRA | 4,17 | -1,00 | 0,50 | 84,50 | 25,00 | ↑ |
| 18X21 FRA | 4,97 | -0,50 | 3,00 | 118,00 | 20,50 | ↑ |
| SA 2yr Swap | 4,35 | -1,15 | 2,00 | 79,65 | -2,85 | ↑ |
| SA 3yr Swap | 4,84 | -3,00 | -1,50 | 92,50 | 5,50 | ↓ |
| SA 5yr Swap | 5,82 | -4,25 | -8,00 | 107,00 | 8,00 | ↓ |
| SA 10yr Swap | 7,53 | -4,00 | -9,00 | 93,00 | -13,50 | ↓ |
| SA 15yr Swap | 8,30 | -4,00 | -2,00 | 84,50 | 4,50 | ↓ |

| Spreads | Last price | Δ | | | | MTD trend |
|----------------------------------|------------|-------|--------|--------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| 2v10y | -3,18 | 2,85 | 11,00 | -13,35 | 10,65 | ↑ |
| 3v10y | -2,69 | 1,00 | 7,50 | -0,50 | 19,00 | ↑ |
| R2030-R2023 | 4,40 | 0,50 | -19,20 | 18,30 | 27,40 | ↓ |
| R2048-R2030 | 1,74 | -0,25 | -13,25 | -32,75 | 2,65 | ↓ |
| 5y-R2030 | -3,23 | -4,50 | 14,15 | 75,15 | 45,25 | ↑ |
| 10y-R2030 | -1,53 | -4,25 | 13,15 | 61,15 | 23,75 | ↑ |
| 15y-R2030 | -0,76 | -4,25 | 20,15 | 52,65 | 41,75 | ↑ |
| SA 5yr CDS spread - basis points | 213,00 | | -6,50 | 5,00 | -202,00 | ↓ |

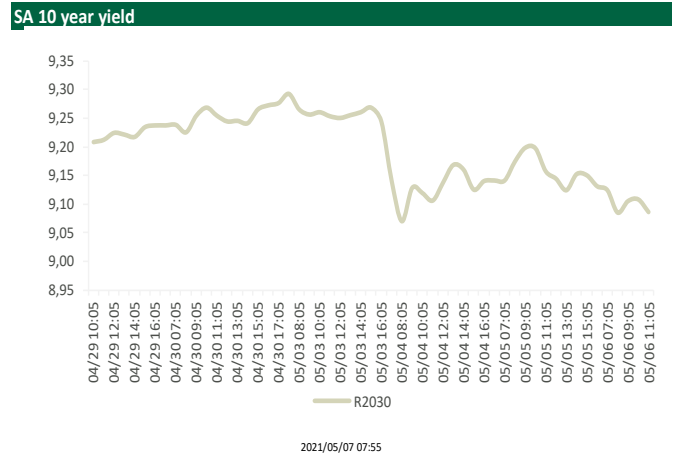
Source: Bloomberg & Nedbank CIB Time 2021/05/07 07:55

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

- Yesterday, the rand was trading in the high 14.30s at the time of the open. The local unit again found support as USD selling interest dominated the flows; this saw the rand reach a best level of 14.2075 by the time of the close. In the overnight sessions, the rand extended its gains marginally to touch 14.1875. This morning, it is currently trading at 14.2050, the EURZAR is trading at 17.1405 and the GBPZAR is currently trading at 19.7550.
- The international markets saw the USD trade largely on the back foot, although the extent of this weakness is thus far limited. The EURUSD is currently trading at 1.2065, effectively unchanged from the time of the close yesterday. The GBPUSD is also trading at the same level as the open yesterday at 1.3905. After having posted steady gains for much of the week, gold surged beyond the 1,800.00 level. This morning, it is currently trading at 1,820.65, nearly USD30 firmer than the same time yesterday.
- Data releases scheduled for today: locally, we have gross and net reserves, and from Europe, we have German industrial production, the trade and current accounts and French industrial production. From the US, we have NFP, manufacturing payrolls, unemployment, average hourly earnings, and wholesale inventories. Moody's is also scheduled to review SA.
- The rand has performed resiliently over the course of the week thus far. Having started the week around the 14.5000 level, it currently trades close to the recent lows around the 14.1500 level. The markets are awaiting a number of significant data releases from the US this afternoon. As a result, the price action ahead of these may be cautious and the current levels in the rand are likely to prove attractive to USD buyers initially.
- Possible trading range for the rand today: 13.9500 to 14.4500

| Majors | | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|--------|--|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| GBPUSD | | 1.39 | 0.12 | 0.60 | 1.72 | 12.48 | ↑ | USD weakness |
| EURUSD | | 1.21 | -0.02 | 0.35 | -1.26 | 11.33 | ↑ | USD weakness |
| USDJPY | | 109.11 | 0.02 | -0.18 | -5.37 | 2.59 | ↓ | USD weakness |
| USDAUD | | 1.29 | 0.15 | -0.79 | -1.04 | -16.45 | ↓ | USD weakness |

| Rand crosses | | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|--------------|--|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| USDZAR | | 14.21 | 0.01 | -1.99 | -3.40 | -30.83 | ↓ | ZAR strength |
| GBPZAR | | 19.76 | 0.07 | -1.35 | -1.65 | -16.31 | ↓ | ZAR strength |
| EURZAR | | 17.14 | 0.04 | -1.56 | -4.72 | -17.52 | ↓ | ZAR strength |
| AUDZAR | | 11.05 | -0.13 | -1.21 | -2.32 | -9.30 | ↓ | ZAR strength |
| ZARJPY | | 7.68 | -0.03 | 1.72 | 8.43 | 25.50 | ↑ | ZAR strength |

| African FX | | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|-----------------------------|--|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| ZARMWK (Malawian kwacha) | | 55.84 | -0.01 | 2.40 | 5.98 | 29.04 | ↑ | ZAR strength |
| ZARBWP (Botswana pula) | | 0.76 | 0.09 | 1.64 | 3.36 | 13.69 | ↑ | ZAR strength |
| ZARKES (Kenyan shilling) | | 7.51 | 0.12 | 1.07 | 1.07 | 24.13 | ↑ | ZAR strength |
| ZARMUR (Mauritian rupee) | | 2.86 | 0.15 | 2.64 | 5.69 | 24.90 | ↑ | ZAR strength |
| ZARNGN (Nigerian naira) | | 28.91 | -0.01 | 2.09 | 6.35 | 27.99 | ↑ | ZAR strength |
| ZARGHS (Ghanian cedi) | | 0.41 | -0.12 | 1.85 | 1.70 | 23.78 | ↑ | ZAR strength |
| ZARZMW (Zambian kwacha) | | 1.57 | 0.01 | 2.18 | 8.46 | 37.74 | ↑ | ZAR strength |
| ZARMZN (Mozambican metical) | | 4.08 | 0.06 | 2.77 | -24.85 | 10.38 | ↑ | ZAR strength |

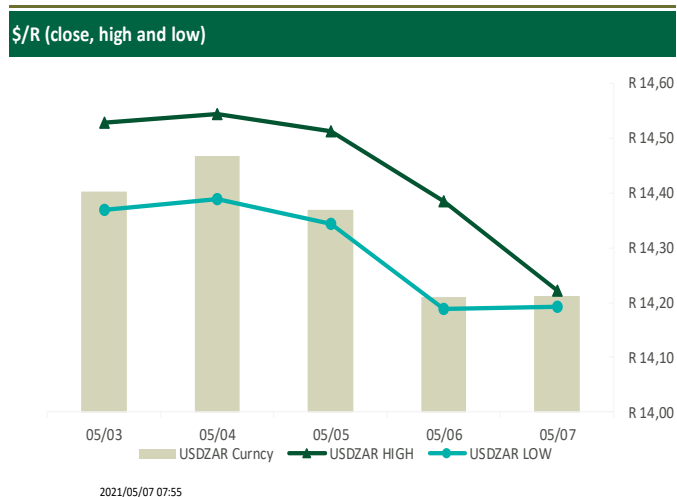
| Emerging Market FX | | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|-------------------------|--|------------|-----------|-----------|-----------|---------------|-----------|--------------|
| USDBRL (Brazilian Real) | | 5.28 | -1.46 | -3.02 | 1.51 | -8.33 | ↓ | USD weakness |
| USDTRY (Turkish Lira) | | 8.28 | -0.04 | -0.20 | 10.12 | 14.04 | ↓ | USD weakness |
| USDMXN (Mexican Peso) | | 20.10 | -0.11 | -0.74 | 0.91 | -19.72 | ↓ | USD weakness |
| USDINR (Indian Rupee) | | 73.66 | -0.14 | -0.59 | 0.80 | -2.86 | ↓ | USD weakness |
| USD RUB (Russian Ruble) | | 74.23 | -0.85 | -1.31 | -0.24 | -0.43 | ↓ | USD weakness |

Source: Bloomberg & Nedbank CIB

Time 2021/05/07 07:55

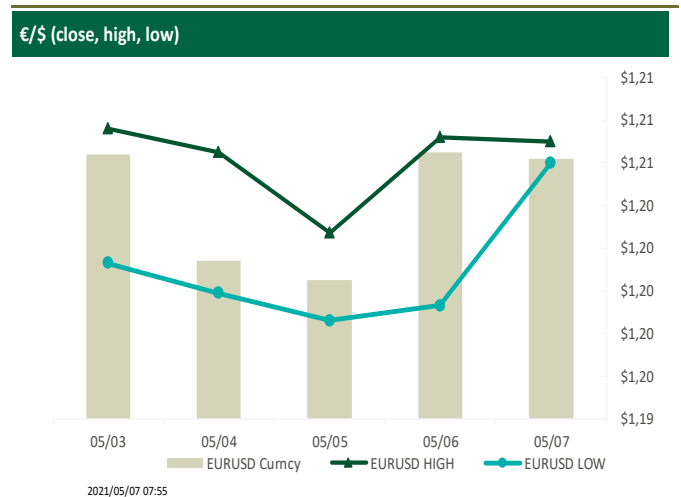
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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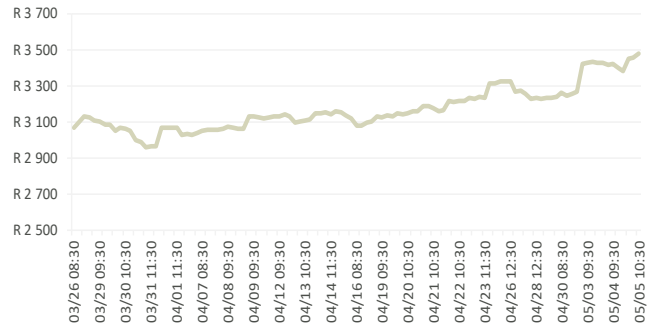
- Brent crude oil has moved back above \$68.50 per barrel.
- Gold and PGM's have recovered while spot iron ore broke above \$200 per ton and copper reached a new record high.

| Commodities | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend |
|-------------------------|------------|--------|--------|--------|------------|-----------|
| Brent near future (\$) | 68,61 | 0,76 | 2,02 | 32,45 | 132,89 | ↑ |
| WTI crude (\$) | 65,21 | 0,77 | 2,56 | 34,40 | 176,90 | ↑ |
| Gold spot (\$) | 1817,90 | 0,15 | 2,76 | -4,24 | 5,93 | ↑ |
| Platinum spot (\$) | 1 251,97 | -0,25 | 4,04 | 16,78 | 63,26 | ↑ |
| SA white maize spot (R) | 3 535,00 | 1,58 | 8,17 | 6,57 | 35,34 | ↑ |

Source: Bloomberg & Nedbank CIB
Time: 2021/05/07 07:55

SA White Maize

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

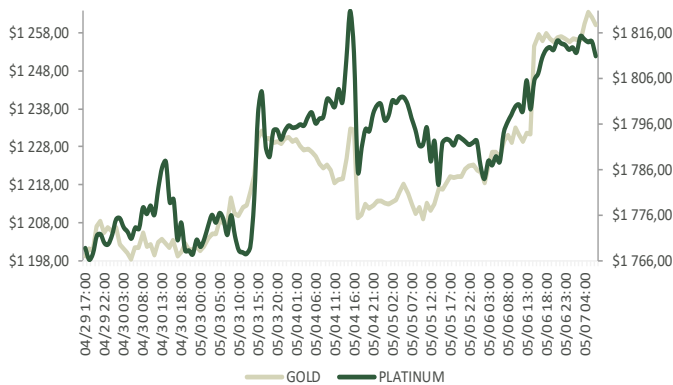


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

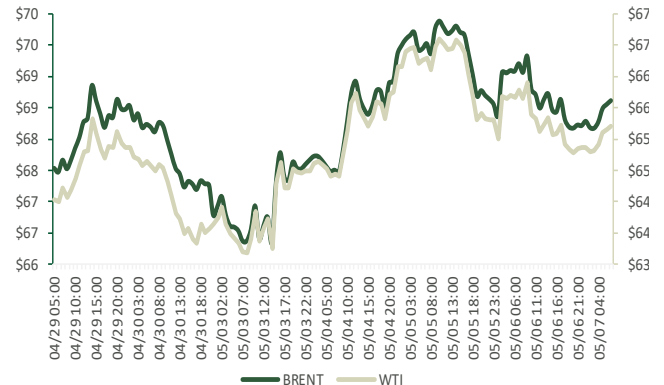


2021/05/07 07:55

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/05/07 07:55

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +0.28%; closed around the day's highs with NPN +1.49% doing most of the heaving lifting, with GFI and ANG +3.09% and FSR +2.3%. SA Inc. rallied hard today on the back of the stronger rand and rotation out of PGMs and tech. Banks +1.85%; most of the buying felt like it was passive flow in the pipes. MNP -2.24%, SAP -4.3%: a story of two halves with a cracker set of numbers from MNP and not a great read from SAP, but both stocks sold off as commodities sold off with investors rotating into value. Worth noting: MNP has rallied strongly of late, so a lot was priced in. MTN -1.37% gave back some of its outperformance from yesterday, but that was expected given the +11% move. The market has definitely turned positive the name, but we would expect some profit taking from locals above R100 given where it has come from. Worth noting: US initial jobless claims came in below cons estimates at 498k versus 538k; locally, electricity production was 1.8% higher in March while consumption +3%. Turnover at R22.5bn; 6m TCP at 3,380, 205k BVT at 17,020, 1.1m HYP at 2,843, 550k REM at 11,195, 198k NED at 14,855, 615k SOL.

UK/Europe

- European equities closed little changed on a busy day of corporate earnings, while US data stoked worries about faster inflation, dragging on sectors such as technology. The Stoxx 600 Index ended down 0.1% after its biggest advance since March on Wednesday. The tech sub-index slumped, with companies that benefit from lockdowns hit by the European Union backing a plan to discuss waiving vaccine-patent protections, even as German Chancellor Angela Merkel opposes such a move. Vaccine makers BioNTech SE and CureVac NV dropped 13% and 18% in German trading, respectively. In earnings reactions, Société Générale SA rose 5.5% after the French bank posted its best equities-trading performance since 2015, and UK clothing and homeware retailer Next Plc gained 1.8% after boosting its guidance.

USA

- Stocks climbed as data showing the world's largest economy is strengthening overshadowed inflation worries, with investors awaiting Friday's jobs report. The USD retreated. The S&P 500 closed near session highs, while the Dow Jones Industrial Average rose to a record. China's shares traded in New York briefly extended losses after Bloomberg News reported the Biden administration is likely to preserve limits on US investments in certain companies from the Asian nation. In late trading, Beyond Meat Inc. slumped as the maker of plant-based meat substitutes reported disappointing sales, and Peloton Interactive Inc. whipsawed as investors assessed its results. Applications for US state unemployment insurance fell last week to a fresh pandemic low as labour-market conditions continued to improve and the economy reopened more broadly. Separate data highlighted a rebound in productivity as the pace of output exceeded a pickup in hours worked. Economists predict the upcoming employment report will show the US added about 1m jobs in April.

Asia

- Asian stocks headed higher after rallies in US indices on positive economic data, and commodities extended their advance. The USD held losses.
- Taiwan and South Korea led modest gains across the region that lifted MSCI Inc.'s gauge. US contracts climbed after renewed gains in US benchmarks overnight, which included a fresh record for the Dow Jones Industrial Average. Copper soared to an all-time high on expectations that rebounding economies will spur a boom in global demand. China's latest trade data showed exports rose well ahead of expectations and imports saw the fastest growth since 2011. Traders shrugged off news overnight that the Biden administration is likely to preserve limits on US investments in certain Chinese companies.

| Developed Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|-------------------|------------|--------|--------|--------|------------|------------------|-----------|
| Dow Jones | 34 540,53 | 0,93 | 1,99 | 12,88 | 44,70 | 22,34 | ↑ |
| Nasdaq | 13 632,84 | 0,37 | -2,36 | 5,78 | 51,82 | 35,23 | ↓ |
| S&P 500 | 4 201,62 | 0,82 | 0,49 | 11,86 | 45,83 | 28,88 | ↑ |
| DJ Eurostoxx 50 | 3 999,44 | -0,08 | 0,62 | 12,58 | 38,84 | 25,12 | ↑ |
| DAX | 15 196,74 | 0,17 | 0,40 | 10,77 | 41,24 | 25,22 | ↑ |
| CAC | 6 357,09 | 0,28 | 1,40 | 14,51 | 41,22 | 26,46 | ↑ |
| FTSE | 7 076,17 | 0,52 | 1,53 | 9,53 | 19,21 | 12,00 | ↑ |
| ASX200 | 7 074,80 | 0,19 | 0,70 | 7,40 | 31,89 | 13,38 | ↑ |
| Nikkei 225 | 29 362,21 | 0,11 | 1,91 | 6,99 | 49,24 | 20,93 | ↑ |
| MSCI World | 2 952,03 | 0,65 | 0,45 | 9,74 | 45,70 | 25,19 | ↑ |

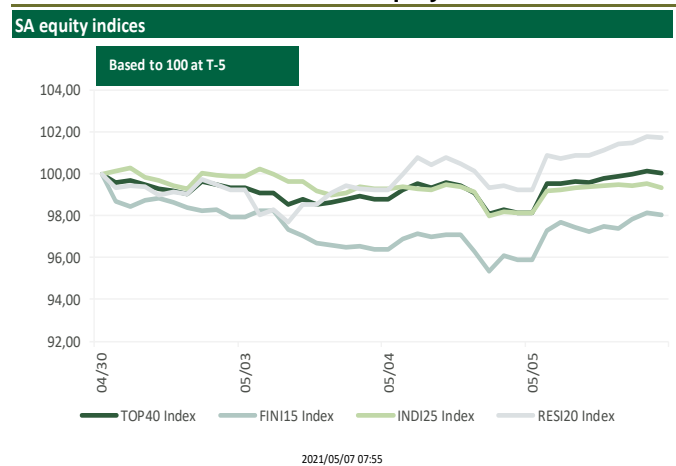
| Emerging Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|------------------|------------|--------|--------|--------|------------|------------------|-----------|
| Hang Seng | 28 689,82 | 0,18 | -0,12 | 5,36 | 19,64 | 9,07 | ↓ |
| Shanghai | 3 442,41 | 0,03 | -0,13 | -0,88 | 19,88 | 23,72 | ↓ |
| Brazil Bovespa | 119 920,60 | 0,30 | 0,86 | 0,76 | 53,51 | 27,07 | ↑ |
| India - NSE | 49 279,18 | 0,67 | 1,02 | 3,20 | 56,72 | 14,38 | ↑ |
| Russia Micex | 3 656,27 | 0,40 | 3,22 | 11,23 | 38,89 | 28,21 | ↑ |
| MSCI Emerging | 1 340,80 | 0,58 | -0,51 | 3,84 | 49,49 | 15,38 | ↓ |

| SA Indices | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|---------------|------------|--------|--------|--------|------------|------------------|-----------|
| JSE All Share | 67 608,89 | 0,39 | 1,00 | 13,80 | 35,16 | 8,24 | ↑ |
| Top 40 | 61 705,88 | 0,28 | 1,00 | 13,47 | 33,86 | 8,75 | ↑ |
| Resi 10 | 69 984,11 | -0,52 | 1,99 | 21,55 | 56,67 | 20,01 | ↑ |
| Indi 25 | 86 103,42 | 0,53 | 0,00 | 10,53 | 21,50 | 8,82 | ↑ |
| Fini 15 | 12 566,93 | 1,70 | 1,84 | 4,20 | 27,20 | -4,30 | ↓ |

Source: Bloomberg & Nedbank CIB

Time 2021/05/07 07:55

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 |
|-------------|-----------------------------|--------------------------|
| 11 May 2021 | | |
| ACT | Afro Centric Inv Corp Ltd | dividend @ 17cps |
| AEL | Allied Electronics Corp Ltd | dividend @ 96cps |

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 | 122,97 | 1,30 | 0,42 | 2,59 | 44,89 | -19,72 | ↑ |
| AGL : Anglo American Plc | 644,37 | -0,56 | 4,20 | 32,86 | 92,68 | 21,60 | ↑ |
| AMS : Anglo American Platinum Ltd | 1 860,23 | -4,69 | -6,28 | 28,90 | 85,05 | 10,39 | ↓ |
| ANG : Anglogold Ashanti Ltd | 317,70 | 3,09 | 5,83 | -7,25 | -32,08 | 8,22 | ↑ |
| APN : Aspen Pharmacare Holdings Lt | 160,05 | -0,69 | -0,90 | 27,66 | 20,00 | 5,16 | ↓ |
| BHP : Bhp Group Plc | 454,30 | -0,78 | 3,14 | 16,77 | 44,09 | 17,98 | ↑ |
| BID : Bid Corp Ltd | 282,24 | -0,40 | -1,29 | 7,30 | 17,11 | -20,34 | ↓ |
| BTI : British American Tobacco Plc | 551,89 | 1,60 | 2,75 | 1,18 | -18,60 | -8,69 | ↑ |
| BVT : Bidvest Group Ltd | 172,76 | 1,89 | 3,15 | 10,02 | 18,23 | -23,32 | ↑ |
| CFR : Financiere Richemont-Dep Rec | 148,25 | -0,84 | -1,25 | 13,08 | 43,15 | 19,69 | ↓ |
| CLS : Clicks Group Ltd | 245,83 | 0,28 | 1,50 | -2,71 | 7,98 | -1,53 | ↑ |
| CPI : Capitec Bank Holdings Ltd | 1 542,04 | 1,65 | 3,74 | 7,64 | 78,19 | -0,94 | ↑ |
| DSY : Discovery Ltd | 141,35 | 2,61 | 7,08 | -7,94 | 46,90 | 27,28 | ↑ |
| EXX : Exxaro Resources Ltd | 159,55 | 1,74 | 4,62 | 18,79 | 52,08 | 5,92 | ↑ |
| FSR : Firststrand Ltd | 52,44 | 2,36 | 2,74 | 2,74 | 32,02 | -18,73 | ↑ |
| GFI : Gold Fields Ltd | 143,37 | 3,09 | 4,50 | 4,22 | -1,47 | 43,50 | ↑ |
| GLN : Glencore Plc | 61,17 | -0,73 | 2,72 | 32,57 | 82,17 | 7,95 | ↑ |
| GRT : Growthpoint Properties Ltd | 13,99 | -0,07 | -3,65 | 11,30 | 3,71 | -43,15 | ↓ |
| IMP : Impala Platinum Holdings Ltd | 263,96 | -0,39 | -2,79 | 30,74 | 151,39 | 40,68 | ↓ |
| INL : Investec Ltd | 55,19 | -0,47 | -0,18 | 50,63 | 50,26 | -37,83 | ↓ |
| INP : Investec Plc | 56,99 | -0,31 | -2,23 | 51,37 | 58,35 | -42,72 | ↓ |
| MCG : Multichoice Group Ltd | 128,57 | 1,93 | 3,03 | -4,05 | 48,72 | 0,00 | ↑ |
| MNP : Mondi Plc | 385,94 | -2,24 | -2,21 | 12,48 | 24,80 | 5,16 | ↓ |
| MRP : Mr Price Group Ltd | 192,91 | 2,39 | 6,08 | 13,04 | 49,48 | -6,49 | ↑ |
| MTN : Mtn Group Ltd | 97,67 | -1,37 | 6,60 | 62,27 | 96,92 | -27,03 | ↑ |
| NED : Nedbank Group Ltd | 149,60 | 2,55 | 1,18 | 15,54 | 53,62 | -39,58 | ↑ |
| NHM : Northam Platinum Ltd | 242,00 | -4,13 | -3,20 | 15,50 | 180,97 | 69,50 | ↓ |
| NPN : Naspers Ltd-N Shs | 3 288,40 | 1,49 | -0,66 | 8,91 | 13,09 | 31,80 | ↓ |
| NRP : Nepi Rockcastle Plc | 95,91 | 0,53 | -1,83 | 2,58 | 19,43 | -21,25 | ↓ |
| OMU : Old Mutual Ltd | 12,89 | 1,58 | 1,90 | 8,41 | -1,23 | -39,52 | ↑ |
| PRX : Prosus Nv | 1 506,00 | -0,27 | -4,86 | -6,24 | 7,03 | 52,39 | ↓ |
| REM : Remgro Ltd | 110,70 | 1,73 | 0,65 | 15,07 | 6,80 | -32,51 | ↑ |
| RNI : Reinet Investments Sca | 275,32 | 0,03 | -1,65 | -0,11 | -7,14 | -0,68 | ↓ |
| SBK : Standard Bank Group Ltd | 120,41 | 2,04 | 2,03 | -5,25 | 25,23 | -24,50 | ↑ |
| SHP : Shoprite Holdings Ltd | 148,42 | 1,62 | 2,65 | 6,01 | 35,61 | 11,18 | ↑ |
| SLM : Sanlam Ltd | 57,91 | 2,31 | 3,37 | -1,43 | 2,17 | -25,73 | ↑ |
| SOL : Sasol Ltd | 240,48 | -1,72 | -1,44 | 79,56 | 183,25 | -55,87 | ↓ |
| SPP : Spar Group Limited/The | 189,16 | 0,51 | 3,11 | -0,20 | 3,93 | -4,04 | ↑ |
| SSW : Sibanye Stillwater Ltd | 66,80 | 1,21 | -1,36 | 11,33 | 92,23 | 67,18 | ↓ |
| VOD : Vodacom Group Ltd | 126,51 | 1,05 | 0,62 | 1,70 | 4,09 | 7,88 | ↑ |
| WHL : Woolworths Holdings Ltd | 50,16 | 1,81 | 2,03 | 26,86 | 75,38 | -18,64 | ↑ |

Source: Bloomberg & Nedbank CIB

Time 2021/05/07 07:55

Economics

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Europe

- Retail Sales grew by 2.7% m/m in March, compared to a revised 4.2% increase in February, better than consensus of 1.6%. On an annual basis, retail sales increased by 12%, compared to -1.5% previously, better than consensus of 9.4%. During the month of March, retail sales were driven by an increase in non-food products (4.6%) and sales of food, drinks and tobacco. Negatively contributing to retail sales was automotive fuels which dropped by 3%.

UK

- The BOE kept its Bank Rate unchanged at 0.1%. This was decided in a unanimous vote at its May MPC meeting. The MPC also kept the size of the bond-buying programme unchanged at £895 billion. Inflation is expected to rise above its 2% target in 2021, mainly because of increases in energy prices. The MPC expects that GDP in 1Q21 fell by 1,5%, however the drop is less than previously expected in February when GDP was expected to decline by 4,25%. GDP is expected to increase by 4,25% in 2Q21, as more of the population are vaccinated and further restrictions on economic activity are lifted.

Economic Calendar

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| | Country | Event | Period | Survey | Actual | Prior | Revised |
|---------------|---------|--------------------------------|--------|------------|------------|-----------|---------|
| 06-May | | | | | | | |
| 08:00 AM | GE | Factory Orders WDA YoY | MAR | 25,6% | 5,8% | 5,6% | 5,8% |
| 10:30 AM | UK | Markit/CIPS UK Services PMI | APR F | 60,1 | 61,0 | 61,0 | - |
| 11:00 AM | EC | Retail Sales YoY | MAR | 9,4% | 12,0% | -2,9% | -1,5% |
| 01:00 PM | UK | Bank of England Bank Rate | MAY 6 | 0,10% | 0,10% | 0,10% | - |
| 01:00 PM | UK | BOE Corporate Bond Target | MAY | GBP 20b | GBP 20b | GBP 20b | - |
| 01:00 PM | UK | BOE Asset Purchase Target | MAY | GBP 875b | GBP 875b | GBP 875b | - |
| 02:30 PM | US | Continuing Claims | JAN 2 | 3620k | 3690k | 3660k | - |
| 02:30 PM | US | Initial Jobless Claims | JAN 9 | 538k | 498k | 553k | - |
| 07-May | | | | | | | |
| 12:00 AM | CH | BoP Current Account Balance | 1Q P | - | USD 123,8b | USD 0,1b | - |
| 12:00 AM | CH | Foreign Reserves | APR | USD 3200b | USD 3170b | USD 3170b | - |
| 03:45 AM | CH | Caixin China PMI Services | APR | 54,2 | 56,3 | 54,3 | - |
| 05:00 AM | CH | Imports YoY CNY | APR | 33,60% | 32,20% | 27,70% | - |
| 05:00 AM | CH | Exports YoY CNY | APR | 12,50% | 22,20% | 20,70% | - |
| 05:00 AM | CH | Imports YoY | APR | 43,95% | 43,10% | 38,10% | - |
| 05:00 AM | CH | Exports YoY | APR | 24,0% | 32,3% | 30,6% | - |
| 05:00 AM | CH | Trade Balance CNY | APR | CNY 129,5b | CNY 276,5b | CNY 88,0b | - |
| 05:00 AM | CH | Trade Balance | APR | USD 27,7b | USD 42,9b | USD 13,8b | - |
| 08:00 AM | GE | Current Account Balance | MAR | EUR 24,0b | - | EUR 18,8b | - |
| 08:00 AM | GE | Imports SA MoM | MAR | 0,80% | - | 3,60% | - |
| 08:00 AM | GE | Exports SA MoM | MAR | 0,50% | - | 0,90% | - |
| 08:00 AM | GE | Trade Balance | MAR | EUR 21,1b | - | EUR 18,1b | - |
| 08:00 AM | GE | Industrial Production WDA YoY | MAR | 5,70% | - | -6,40% | - |
| 08:00 AM | SA | Gross Reserves | APR | USD 0,0b | - | USD 53,0b | - |
| 08:00 AM | SA | Net Reserves | APR | USD 51,3b | - | USD 50,9b | - |
| 02:30 PM | US | Average Hourly Earnings YoY | APR | -0,4% | - | 4,2% | - |
| 02:30 PM | US | Change in Nonfarm Payrolls | APR | 1000k | - | 916k | - |
| 02:30 PM | US | Unemployment Rate | APR | 5,8% | - | 6,0% | - |
| 02:30 PM | US | Labor Force Participation Rate | APR | 61,6% | - | 61,5% | - |
| 04:00 PM | US | Wholesale Inventories MoM | MAR F | 1,40% | - | 1,40% | - |
| 04:00 PM | US | Wholesale Trade Sales MoM | MAR | 1,00% | - | -0,80% | - |
| 09:00 PM | US | Consumer Credit | MAR | USD 20,0b | - | USD 27,6b | - |
| 10-May | | | | | | | |
| 10:30 AM | EC | Sentix Investor Confidence | MAY | 0,0 | - | 13,1 | - |
| 11-May | | | | | | | |
| 01:30 AM | JN | Overall Household Spending YoY | MAR | 1,60% | - | -6,60% | - |
| 03:30 AM | CH | CPI YoY | APR | 1,00% | - | 0,40% | - |
| 03:30 AM | CH | PPI YoY | APR | 6,50% | - | 4,40% | - |
| 11:00 AM | EC | ZEW Survey Expectations | MAY | - | - | 66,3 | - |
| 11:00 AM | GE | ZEW Survey Expectations | MAY | 71,3 | - | 70,7 | - |
| 11:00 AM | GE | ZEW Survey Current Situation | MAY | -40,0 | - | -48,8 | - |
| 01:00 PM | SA | Manufacturing Prod NSA YoY | MAR | 0,40% | - | -2,10% | - |
| 04:00 PM | US | JOLTS Job Openings | MAR | 7500 | - | 7367 | - |

Source: Bloomberg 2021/05/07 07:55

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