

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 | +27 11 537 4091

SNIPPETS

Currencies	A faltering USD sees the rand trade towards the 14.0000 level
Commodities	Brent crude oil remains above \$68,50 per barrel; Gold is better bid as are PGM's
Equities	Top40 +1.41%; significantly-weaker-than-expected jobs data shocked investors

Key Overnight Factors and Upcoming Events This Week

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

Date	Region	Event	Actual/Expected/Prior	Implications
05/11	SA	Manufacturing Production	--/0.7%/-2.1%	Production expected to increase by 0.7%/y/y in March, given more relaxed COVID-19 restrictions
05/12	US	CPI	--/3.6%/2.6%	Increased energy prices
05/13	US	PPI	--/5.8%/4.2%	Increases in prices driven by supply chain disruptions
05/13	SA	Mining production	--/15.8%/0.8%	Mining production expected to increase by 15.8%/y/y, supported by increased industrial activity and commodity prices
05/14	US	Retail sales	--/1.0%/9.8%	Supported by increased sales in the automotive sector as well as spending at restaurants

Source: Nedbank

Contact For Queries
Nedbank CIB Market Commentary
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 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R2023-1,8 yrs	4,64	-0,45	-4,75	11,75	-56,25	↓
R186-5,6 yrs	7,25	0,25	-11,65	58,65	-44,25	↓
R2030-8,7 yrs	9,03	0,40	-24,60	29,40	-26,70	↓
R2048-26,8 yrs	10,76	0,30	-38,40	-3,90	-23,50	↓
US 10 yr	1,59	1,34	-3,54	67,66	90,76	↓
UK 10 yr	0,78	-1,70	-6,70	57,80	54,00	↓
German 10 yr	-0,22	1,00	-1,30	35,40	33,00	↓
Japan 10 yr	0,09	-0,30	-1,20	6,40	8,60	↓

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)	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	4,53	0,00	2,50	45,00	-63,75	↑
US 3m LIBOR	0,16	-0,21	-1,65	-7,85	-27,48	↓
UK 3m LIBOR	0,08	0,03	-0,10	5,74	-29,00	↓
Japan 3m LIBOR	-0,08	-0,02	0,20	-0,13	-5,17	↑

Source: Bloomberg & Nedbank CIB

Time 2021/05/10 07:27

FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	3,75	0,00	-1,00	44,00	13,00	↓
6X9 FRA	3,86	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,14	0,00	-2,50	81,50	32,50	↓
18X21 FRA	4,89	0,00	-4,50	110,50	18,00	↓
SA 2yr Swap	4,30	0,00	-2,75	74,90	8,70	↓
SA 3yr Swap	4,79	-4,50	-6,00	88,00	11,00	↓
SA 5yr Swap	5,77	-0,50	-13,00	102,00	16,00	↓
SA 10yr Swap	7,48	0,00	-13,50	88,50	-2,00	↓
SA 15yr Swap	8,24	-1,00	-7,50	79,00	15,00	↓

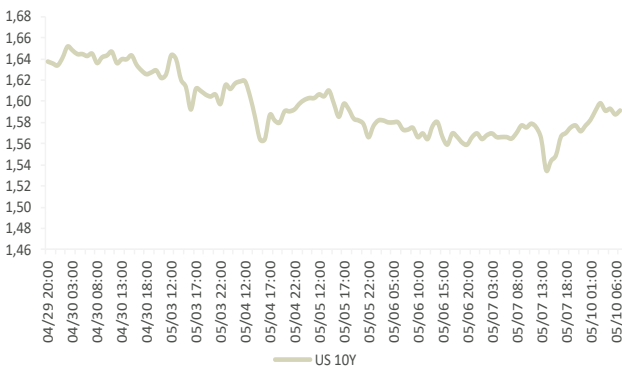
Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-3,18	0,00	10,75	-13,60	10,70	↑
3v10y	-2,69	-4,50	7,50	-0,50	13,00	↑
R2030-R2023	4,39	0,85	-19,85	17,65	29,55	↓
R2048-R2030	1,73	-0,10	-13,80	-33,30	3,20	↓
5y-R2030	-3,26	-0,90	11,60	72,60	42,70	↑
10y-R2030	-1,55	-0,40	11,10	59,10	24,70	↑
15y-R2030	-0,79	-1,40	17,10	49,60	41,70	↑
SA 5yr CDS spread - basis points	205,00		-14,50	-3,00	-190,00	↓

Source: Bloomberg & Nedbank CIB

Time 2021/05/10 07:27

US 10 Year Yield

US 10 year yield

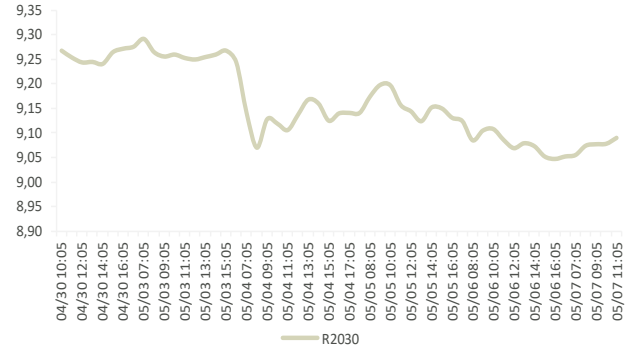


2021/05/10 07:27

Source: Bloomberg, Nedbank

SA 10 Year Yield

SA 10 year yield



2021/05/10 07:27

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 in the low 14.20s at the time of the local open. Once again, the rand encountered steady support on the day, with the opening levels proving to be the highs on the day, and reached a best level of 14.0550 after the release of disappointing US jobs data, to end the week at 14.0750. Activity in the overnight sessions was muted, and the rand is currently trading at 14.0600, the EURZAR is trading at 17.0950 and the GBPZAR is currently trading at 19.7495.
- The international markets saw the major currency pairs also post gains as the USD retreated, with the EURUSD on Friday trading rapidly from the mid-1.20s to the current level around 1.2155. The GBPUSD is currently trading at 1.4048, after having traded around the 1.3900 level prior to the release of the US data. Gold has also consolidated its gains beyond 1,800.00; this morning, it is currently trading at 1,835 80.
- There are no meaningful data releases scheduled for today, although there are some later in the week.
- The rand has continued trading resiliently; its gains extended into the end of the week as the US data disappointed, providing the catalyst for the move beyond the recent lows at 14.1500. The next support level is around 14.0000, although the short-term technical indicators suggest the rand is currently in oversold territory.
- Possible trading range for the rand today: 13.8000 to 14.3000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.40	0.46	1.64	2.77	13.90	↑	USD weakness
EURUSD	1.22	-0.08	1.13	-0.49	12.48	↑	USD weakness
USDJPY	108.82	0.20	-0.45	-5.12	1.07	↓	USD weakness
USDAUD	1.27	-0.11	-1.78	-2.03	-17.36	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.06	0.02	-3.09	-4.51	-31.03	↓	ZAR strength
GBPZAR	19.75	0.48	-1.40	-1.69	-15.02	↓	ZAR strength
EURZAR	17.09	-0.05	-1.87	-5.04	-16.49	↓	ZAR strength
AUDZAR	11.04	0.12	-1.28	-2.39	-8.24	↓	ZAR strength
ZARJPY	7.74	0.17	2.53	9.19	24.47	↑	ZAR strength

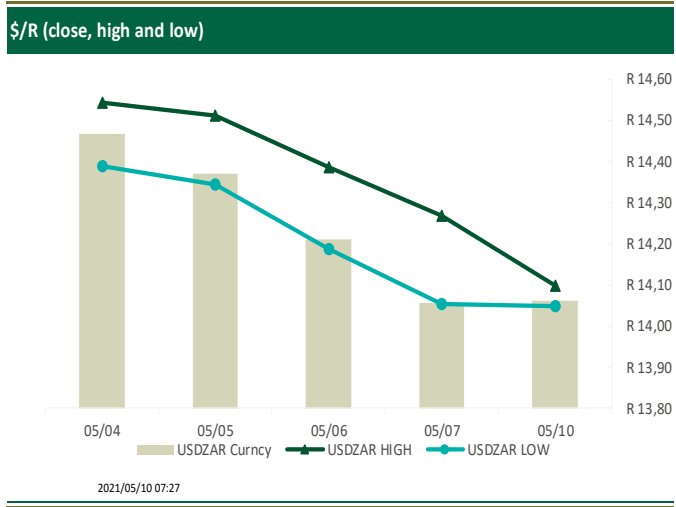
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	56.31	-0.56	3.22	6.77	28.92	↑	ZAR strength
ZARBWP (Botswana pula)	0.77	0.00	2.04	3.75	13.53	↑	ZAR strength
ZARKE\$ (Kenyan shilling)	7.57	0.86	1.81	1.80	24.70	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.89	-0.01	3.65	6.67	24.85	↑	ZAR strength
ZARNGN (Nigerian naira)	29.16	0.00	2.92	7.15	27.83	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.41	-0.15	2.73	2.59	23.71	↑	ZAR strength
ZARZMW (Zambian kwacha)	1.59	-0.01	3.27	9.48	36.54	↑	ZAR strength
ZARMZN (Mozambican metical)	4.13	0.00	3.81	-23.52	10.34	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.24	-0.78	-3.82	0.74	-11.43	↓	USD weakness
USDTRY (Turkish Lira)	8.25	0.06	-0.59	9.77	14.23	↓	USD weakness
USDMXN (Mexican Peso)	19.93	0.08	-1.57	0.09	-19.87	↓	USD weakness
USDINR (Indian Rupee)	73.43	-0.12	-0.90	0.49	-3.14	↓	USD weakness
USDRUB (Russian Ruble)	73.79	-0.60	-1.92	-0.84	-0.43	↓	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2021/05/10 07:27

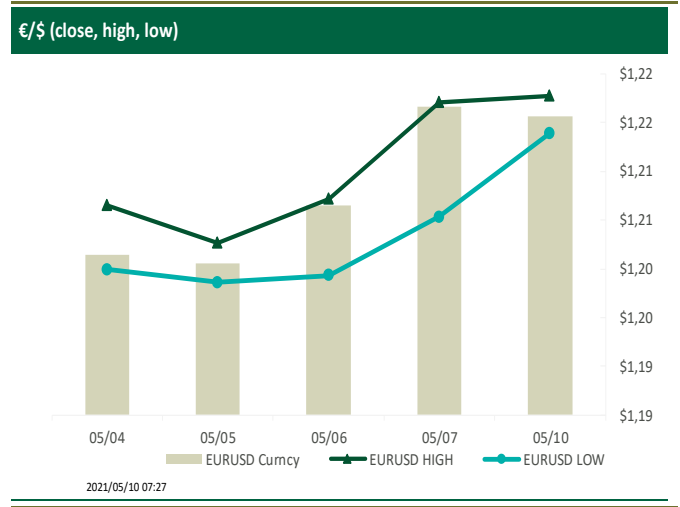
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

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

- Gasoline futures have risen sharply given the cyber-attack on the Colonial pipeline. Brent crude oil remains above \$68,50 per barrel.
- Gold is better bid as are PGM's, but palladium has some recovering to do after reaching \$3,000 per ounce last week only to retreat back below \$2,925 per ounce on Friday. Iron ore continued its fine performance on the back of stronger than anticipated demand from China.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	68,65	0,54	2,08	32,53	121,67	↑
WTI crude (\$)	65,24	0,52	2,61	34,46	163,70	↑
Gold spot (\$)	1 835,28	0,22	3,74	-3,32	8,09	↑
Platinum spot (\$)	1 259,99	0,32	4,70	17,52	64,06	↑
SA white maize spot (R)	3 598,00	1,78	10,10	8,47	36,44	↑

Source: Bloomberg & Nedbank CIB

Time 2021/05/10 07:27

SA White Maize

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

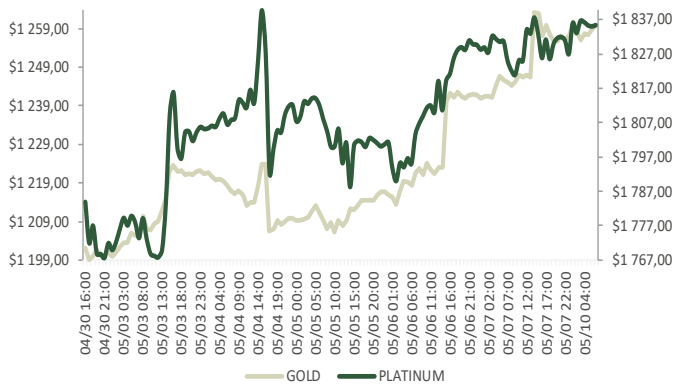


2021/05/10 07:27

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

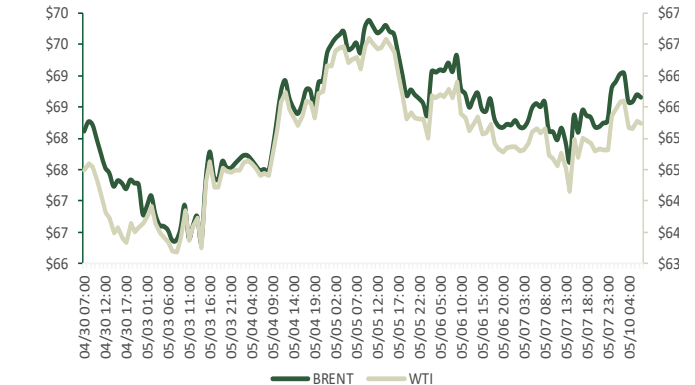


2021/05/10 07:27

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/05/10 07:27

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +1.41%; significantly-weaker-than-expected jobs data shocked investors, sending tech stocks higher as inflation fears eased; NPN closed +1.5%. Resources remained better bid +2.13%; domestic names remained well bid as a wall of money continues to chase SA Inc.; banks +0.99%, retailers +0.88% and SAPY +1.52%.

UK/Europe

- European equities surged to a record high on Friday, with the technology sector leading the advance, as weaker-than-expected US jobs data eased concerns about faster inflation and that stimulus measures may be scaled back. The Stoxx Europe 600 Index climbed 0.9% at the close, with most sectors in the green. Tech shares rose 2.2%, while travel shares outperformed, too. Miners rallied with base metals. Earnings moved the needle on some stocks. Adidas AG jumped 8.4% after lifting its 2021 sales forecasts. Siemens AG also rose after raising its revenue and profit guidance for the year, boosting the DAX Index.

USA

- The S&P 500 closed at a fresh record after surprisingly weak employment data muted inflation concerns and bolstered the case for the Federal Reserve to continue supporting the economy with accommodative monetary policies. The benchmark gauge was up 0.7% on Friday and 1.2% for the week. The weekly gain was mostly led by cyclical sectors, including energy, materials, financials, and industrials, but consumer discretionary lagged. Information technology trailed the S&P 500 index for a fourth straight week.

Asia

- Asian stocks climbed, with gauges in South Korea and Australia flirting with new record highs, as prices of energy and other commodities surged. The materials group was the biggest boost to the MSCI Asia Pacific Index, helped by surging metals prices and strong company earnings. Energy stocks gained after a cyberattack put the largest US oil-products pipeline out of action. Equities in Asia also got a lift from US peers climbing to fresh records as weak jobs data bolstered the case for continued stimulus in the world's largest economy. Chinese stocks were little changed after sliding late last week on news that the US will likely maintain limits on investments in certain Chinese firms.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	34 777,76	0,66	2,67	13,63	42,93	22,34	👆
Nasdaq	13 752,24	0,88	-1,51	6,70	50,77	35,23	👇
S&P 500	4 232,60	0,74	1,23	12,69	44,47	28,88	👆
DI Eurostoxx 50	4 034,25	0,87	1,50	13,56	38,72	25,12	👆
DAX	15 399,65	1,34	1,74	12,25	41,22	25,22	👆
CAC	6 385,51	0,45	1,85	15,03	40,35	26,46	👆
FTSE	7 129,71	0,76	2,29	10,36	20,11	12,00	👆
ASX200	7 149,20	0,97	1,76	8,53	32,61	13,38	👆
Nikkei 225	29 522,02	0,56	2,46	7,57	46,30	20,93	👆
MSCI World	2 979,41	0,93	1,38	10,76	44,50	25,19	👆

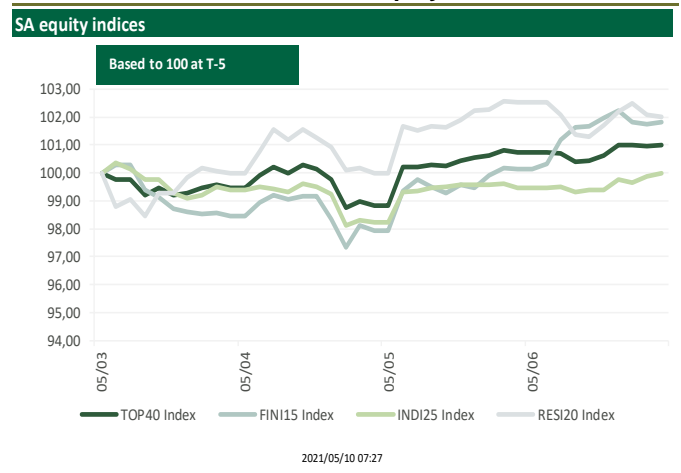
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	28 523,36	-0,31	-0,70	4,75	17,72	9,07	👇
Shanghai	3 420,88	0,06	-0,75	-1,50	18,15	23,72	👇
Brazil Bovespa	122 038,10	1,77	2,64	2,54	52,05	27,07	👆
India - NSE	49 575,89	0,75	1,63	3,82	56,67	14,38	👆
Russia Mirrex	3 682,69	0,67	3,91	11,97	39,41	28,21	👆
MSCI Emerging	1 348,57	0,58	0,07	4,44	47,93	15,38	👆

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	68 519,53	1,35	2,36	15,34	34,34	8,24	👆
Top 40	62 573,36	1,41	2,42	15,07	32,96	8,75	👆
Resi 10	71 473,91	2,13	4,16	24,14	56,00	20,01	👆
Indi 25	86 856,14	0,87	0,88	11,50	20,39	8,82	👆
Fini 15	12 710,55	1,14	3,00	5,39	26,41	-4,30	👆

Source: Bloomberg & Nedbank CIB

Time: 2021/05/10 07:27

Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

Last Day To Trade

Susan Correia | Scorreia@Nedbankcapital.co.za | +27 11 295 8227

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

Source: JSE

JSE Performance

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

Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
ABG : Absa Group Ltd	123,00	0,02	0,45	2,62	46,43	-19,72	↑
AGL : Anglo American Plc	666,00	3,36	7,70	37,32	92,37	21,60	↑
AMS : Anglo American Platinum Ltd	1 934,00	3,97	-2,56	34,01	98,01	10,39	↓
ANG : Anglogold Ashanti Ltd	324,34	2,09	8,04	-5,31	-33,49	8,22	↑
APN : Aspen Pharmacare Holdings Lt	164,02	2,48	1,56	30,83	26,46	5,16	↑
BHP : Bhp Group Plc	460,71	1,41	4,60	18,42	43,81	17,98	↑
BID : Bid Corp Ltd	283,82	0,56	-0,73	7,90	18,20	-20,34	↓
BTI : British American Tobacco Plc	559,36	1,35	4,14	2,55	-18,81	-8,69	↑
BVT : Bidvest Group Ltd	173,38	0,36	3,52	10,42	19,70	-23,32	↑
CFR : Financiere Richemont-Dep Rec	148,95	0,47	-0,78	13,62	41,09	19,69	↓
CLS : Clicks Group Ltd	247,08	0,51	2,01	-2,21	8,29	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 553,96	0,77	4,55	8,47	76,88	-0,94	↑
DSY : Discovery Ltd	144,42	2,17	9,41	-5,94	47,79	27,28	↑
EXX : Exxaro Resources Ltd	163,20	2,29	7,02	21,51	49,83	5,92	↑
FSR : Firststrand Ltd	53,25	1,54	4,33	4,33	31,16	-18,73	↑
GFI : Gold Fields Ltd	146,76	2,36	6,97	6,68	-3,59	43,50	↑
GLN : Glencore Plc	63,58	3,94	6,77	37,79	89,90	7,95	↑
GRT : Growthpoint Properties Ltd	14,34	2,50	-1,24	14,08	4,98	-43,15	↓
IMP : Impala Platinum Holdings Ltd	269,86	2,24	-0,62	33,66	149,11	40,68	↓
INL : Investec Ltd	56,69	2,72	2,53	54,72	56,47	-37,83	↑
INP : Investec Plc	59,00	3,53	1,22	56,71	65,31	-42,72	↑
MCG : Multichoice Group Ltd	128,49	-0,06	2,96	-4,11	50,49	0,00	↑
MNP : Mondi Plc	384,53	-0,37	-2,57	12,07	19,85	5,16	↓
MRP : Mr Price Group Ltd	193,73	0,43	6,53	13,52	45,08	-6,49	↑
MTN : Mtn Group Ltd	96,47	-1,23	5,29	60,28	94,89	-27,03	↑
NED : Nedbank Group Ltd	147,93	-1,12	0,05	14,25	52,07	-39,58	↑
NHM : Northam Platinum Ltd	246,38	1,81	-1,44	17,59	179,03	69,50	↓
NPN : Naspers Ltd-N Shs	3 337,65	1,50	0,82	10,54	12,00	31,80	↑
NRP : Nepi Rockcastle Plc	97,16	1,30	-0,55	3,91	20,95	-21,25	↓
OMU : Old Mutual Ltd	13,23	2,64	4,58	11,27	-1,19	-39,52	↑
PRX : Prosus Nv	1 538,01	2,13	-2,84	-4,24	5,86	52,39	↓
REM : Remgro Ltd	110,31	-0,35	0,30	14,67	5,33	-32,51	↑
RNI : Reinet Investments Sca	278,19	1,04	-0,63	0,94	-8,45	-0,68	↓
SBK : Standard Bank Group Ltd	121,24	0,69	2,74	-4,60	23,35	-24,50	↑
SHP : Shoprite Holdings Ltd	149,14	0,49	3,15	6,53	36,21	11,18	↑
SLM : Sanlam Ltd	58,90	1,71	5,14	0,26	-0,93	-25,73	↑
SOL : Sasol Ltd	240,69	0,09	-1,36	79,71	190,37	-55,87	↓
SPP : Spar Group Limited/The	190,24	0,57	3,70	0,37	2,64	-4,04	↑
SSW : Sibanye Stillwater Ltd	67,10	0,45	-0,92	11,83	87,96	67,18	↓
VOD : Vodacom Group Ltd	126,15	-0,28	0,33	1,41	2,18	7,88	↑
WHL : Woolworths Holdings Ltd	50,57	0,82	2,87	27,90	72,53	-18,64	↑

Source: Bloomberg & Nedbank CIB

Time 2021/05/10 07:27

Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
07-May							
12:00 AM	CH	BoP Current Account Balance	1Q P	-	USD 75,1b	USD 123,8b	-
12:00 AM	CH	Foreign Reserves	APR	-	USD 3198b	USD 3170b	-
03:45 AM	CH	Caixin China PMI Services	APR	-	56,3	54,3	-
05:00 AM	CH	Imports YoY CNY	APR	-	32,20%	27,70%	-
05:00 AM	CH	Exports YoY CNY	APR	-	22,20%	20,70%	-
05:00 AM	CH	Imports YoY	APR	-	43,10%	38,10%	-
05:00 AM	CH	Exports YoY	APR	-	32,3%	30,6%	-
05:00 AM	CH	Trade Balance CNY	APR	-	CNY 276,5b	CNY 88,0b	-
05:00 AM	CH	Trade Balance	APR	-	USD 42,9b	USD 13,8b	-
08:00 AM	GE	Current Account Balance	MAR	-	EUR 18,6b	EUR 18,8b	EUR 18,6b
08:00 AM	GE	Imports SA MoM	MAR	-	6,50%	3,60%	-
08:00 AM	GE	Exports SA MoM	MAR	-	1,20%	0,90%	-
08:00 AM	GE	Trade Balance	MAR	-	EUR 20,5b	EUR 18,1b	-
08:00 AM	GE	Industrial Production WDA YoY	MAR	-	5,10%	-6,40%	-6,80%
08:00 AM	SA	Gross Reserves	APR	-	USD 53,7b	USD 53,0b	-
08:00 AM	SA	Net Reserves	APR	-	USD 51,5b	USD 50,9b	-
02:30 PM	US	Average Hourly Earnings YoY	APR	-	0,3%	4,2%	-
02:30 PM	US	Change in Nonfarm Payrolls	APR	-	266k	916k	770k
02:30 PM	US	Unemployment Rate	APR	-	6,1%	6,0%	-
02:30 PM	US	Labor Force Participation Rate	APR	-	61,7%	61,5%	-
04:00 PM	US	Wholesale Inventories MoM	MAR F	-	1,30%	1,30%	-
04:00 PM	US	Wholesale Trade Sales MoM	MAR	-	4,60%	-0,80%	0,00%
09:00 PM	US	Consumer Credit	MAR	-	USD 25,8b	USD 27,6b	USD 26,1b
10-May							
10:30 AM	EC	Sentix Investor Confidence	MAY	15,0	-	13,1	-
11-May							
01:30 AM	JN	Overall Household Spending YoY	MAR	1,50%	-	-6,60%	-
03:30 AM	CH	CPI YoY	APR	1,00%	-	0,40%	-
03:30 AM	CH	PPI YoY	APR	6,50%	-	4,40%	-
08:00 AM	GE	Wholesale Price Index YoY	APR	-	-	4,40%	-
11:00 AM	EC	ZEW Survey Expectations	MAY	-	-	66,3	-
11:00 AM	GE	ZEW Survey Expectations	MAY	72,0	-	70,7	-
11:00 AM	GE	ZEW Survey Current Situation	MAY	-41,6	-	-48,8	-
01:00 PM	SA	Manufacturing Prod NSA YoY	MAR	0,70%	-	-2,10%	-
04:00 PM	US	JOLTS Job Openings	MAR	7500	-	7367	-
12-May							
07:00 AM	JN	Leading Index CI	MAR P	102,9	-	98,7	-
08:00 AM	GE	CPI YoY	MAY F	2,00%	-	2,00%	-
08:00 AM	UK	GDP YoY	1Q P	-6,10%	-	-7,30%	-
08:00 AM	UK	Industrial Production YoY	MAR	2,90%	-	-3,50%	-
08:00 AM	UK	Manufacturing Production YoY	MAR	3,70%	-	-4,20%	-
08:00 AM	UK	Trade Balance	MAR	GBP -4866m	-	GBP -7123m	-
08:00 AM	UK	GDP QoQ	1Q P	-1,60%	-	1,30%	-
11:00 AM	EC	Industrial Production WDA YoY	MAR	11,80%	-	-1,60%	-
02:30 PM	US	Real Avg Weekly Earnings YoY	APR	-	-	3,90%	-
02:30 PM	US	Real Avg Hourly Earning YoY	APR	-	-	1,50%	-
02:30 PM	US	CPI YoY	APR	3,60%	-	2,60%	-
08:00 PM	US	Monthly Budget Statement	APR	USD -132,5b	-	USD -659,6b	-

Source: Bloomberg 2021/05/10 07:27

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