

# 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

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

### SNIPPETS

Currencies	The rand firmly on the back foot as the Fed provides the catalyst for USD optimism
Commodities	Brent crude oil nearing \$67.50; Gold has declined back below \$1,780 per ounce
Equities	European equities struggled to regain traction after a lengthy rally was halted by COVID-19 variant worries and geopolitical concerns prompted by the Taliban's takeover of Afghanistan
Economics	SA CPI fell to 4.6% y/y in July, June retail sales increased by 10.4%; UK CPI rose by 2% y/y in July

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
18/08	SA	CPI	4.6%/4.7%/4.9%	SA CPI fell to 4.6% y/y in July, from 4.9% in June, better than consensus of 4.7%
18/08	SA	Retail Sales	10.4%/9.5%/16.3%	SA Retail Sales increased by 10.4% y/y in June from 16.3% previously, better than consensus of 9.5% y/y
18/08	CPI	UK	2.0%/2.3%/2.5%	CPI rose by 2.0% y/y in July, from 2.5% y/y previously

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	
R2023-1,5 yrs	5,00	-0,20	5,20	47,80	53,10	↑
R186-5,3 yrs	7,30	1,10	-1,60	63,50	-15,70	↓
R2030-8,5 yrs	8,86	0,05	3,65	11,95	-41,75	↑
R2048-26,5 yrs	10,56	0,20	4,10	-23,90	-90,70	↑
US 10 yr	1,26	0,17	3,78	34,60	57,99	↑
UK 10 yr	0,57	0,30	0,00	36,80	34,60	→
German 10 yr	-0,48	-1,10	-2,10	8,70	-1,90	↓
Japan 10 yr	0,02	0,10	-0,10	0,00	-1,10	↓

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	0,00	→
SA prime rate	7,00	0,00	0,00	0,00	0,00	→
SA CPI (MTD - previous month)	4,60		-30,00	150,00	140,00	↓
SA 3m JIBAR	3,68	0,00	-0,80	3,30	23,30	↓
SA 3m NCD	3,68	0,00	0,00	5,00	22,50	→
SA 6m NCD	4,13	0,00	-5,00	25,00	60,00	↓
SA 12m NCD	4,74	1,25	3,75	66,25	93,75	↑
US 3m LIBOR	0,13	0,28	0,95	-11,11	-14,05	↑
UK 3m LIBOR	0,07	-0,21	-0,55	4,30	-0,49	↓
Japan 3m LIBOR	-0,10	-0,03	0,02	-2,03	-4,77	↑

Source: Bloomberg & Nedbank CIB Time 2021/08/19 07:17

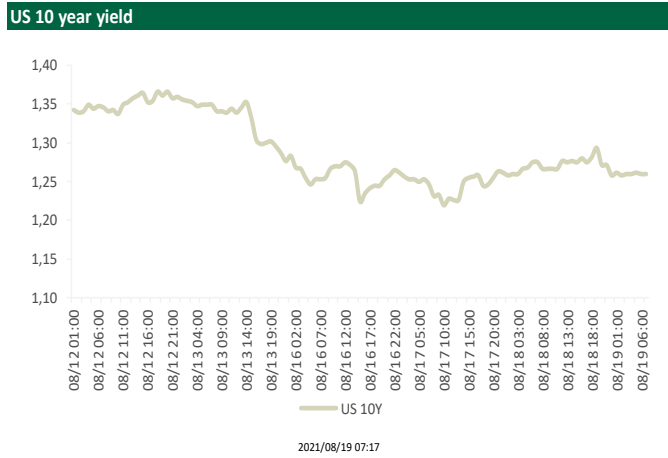
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,79	1,50	-2,50	47,50	33,00	↓
6X9 FRA	4,13	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,40	2,00	3,50	107,50	83,00	↑
18X21 FRA	5,30	5,00	14,50	151,00	120,50	↑
SA 2yr Swap	4,54	-5,60	4,00	98,40	77,60	↑
SA 3yr Swap	5,02	-5,80	6,45	110,70	89,70	↑
SA 5yr Swap	5,78	-0,95	4,65	102,65	70,15	↑
SA 10yr Swap	7,23	3,90	6,50	63,00	21,00	↑
SA 15yr Swap	7,86	3,00	6,00	41,00	5,50	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,69	-9,50	-2,50	35,40	56,60	↓
3v10y	-2,21	-9,70	-0,05	47,70	68,70	↓
R2030-R2023	3,86	0,25	-1,55	-35,85	-94,85	↓
R2048-R2030	1,71	0,15	0,45	-35,85	-48,95	↑
5y-R2030	-3,08	-1,00	1,00	90,70	111,90	↑
10y-R2030	-1,63	3,85	2,85	51,05	62,75	↑
15y-R2030	-1,00	2,95	2,35	29,05	47,25	↑
SA 5yr CDS spread - basis points	206,00		0,50	-2,00	-84,00	↑

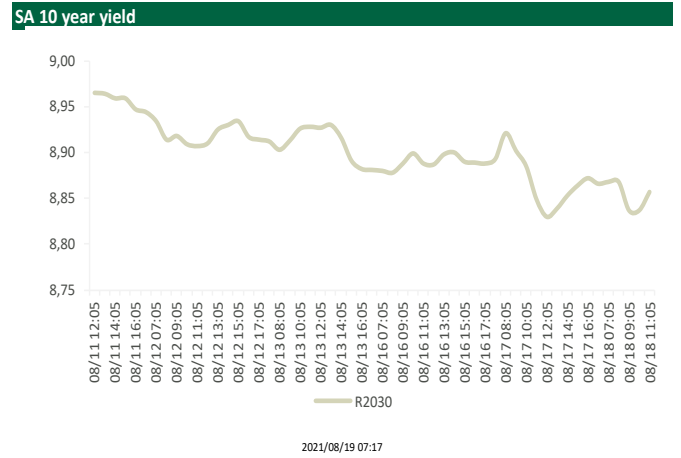
Source: Bloomberg & Nedbank CIB Time 2021/08/19 07:17

### 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 local session got underway with the rand trading at 14.8500. Trading activity during the day remained cautious and volumes relatively limited. Although the rand traded with a weaker bias overall, having reached a high print of 14.9800 on the day, it ended the local session trading at 14.9400. Since the time of the local close, the local unit has continued its decline. The FOMC minutes last night suggest the Fed could commence its tapering of its asset purchase programme by year-end. This saw the USD post gains across the board; as a result, the rand has this morning breached beyond the 15.0000 level; it is currently trading at 15.0385, the EURZAR is trading at 17.5515 and the GBPZAR is currently at 20.6275.
- The major currency pairs yesterday continued to occupy limited trading ranges. This morning, the EURUSD dipped below the 1.7000 level, currently trading at 1.1675. The GBPUSD similarly lost ground, currently trading at 1.3718. Gold is currently trading at 1,778.60, which is some USD14 off from the same time yesterday, this as investors resumed buying USD.
- Data releases scheduled for today: locally, there are no scheduled economic releases, but the SARB's deputy governor is scheduled to speak this morning. From Europe, we have current account data for the zone, and from the US, we have jobless claims, continuing claims, the Philadelphia Fed business outlook and the leading index.
- This morning, the USD is resurgent across the board as the FOMC minutes again provided the catalyst for renewed buying. The rand is rapidly approaching short-term technical resistance levels above 15.0000.
- Possible trading range for the rand today: 14.8000 to 15.3000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.37	-0.25	-1.32	0.37	4.76	↓	USD strength
EURUSD	1.17	-0.28	-1.62	-4.40	-1.35	↓	USD strength
USDJPY	110.16	0.35	0.40	-6.27	3.67	↑	USD strength
USDAUD	1.39	0.55	2.06	6.90	-0.20	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15.03	0.35	2.87	2.25	-14.90	↑	ZAR weakness
GBPZAR	20.63	0.10	1.51	2.61	-9.68	↑	ZAR weakness
EURZAR	17.56	0.11	1.27	-2.25	-16.47	↑	ZAR weakness
AUDZAR	10.82	-0.16	0.83	-4.48	-14.67	↑	ZAR weakness
ZARJPY	7.33	0.02	-2.75	4.09	16.17	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	54.12	-0.70	-2.86	2.99	21.04	↓	ZAR weakness
ZARBWP (Botswana pula)	0.75	0.36	-1.04	1.68	10.26	↓	ZAR weakness
ZARKES (Kenyan shilling)	7.28	-0.48	-2.19	-2.08	13.71	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2.84	-0.41	-2.66	4.73	19.11	↓	ZAR weakness
ZARNGN (Nigerian naira)	27.56	0.29	-2.28	1.75	19.67	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.39	-0.36	-3.22	-1.37	15.31	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1.26	-0.06	-4.49	-14.38	13.59	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.26	0.23	-2.41	-19.59	3.19	↓	ZAR weakness

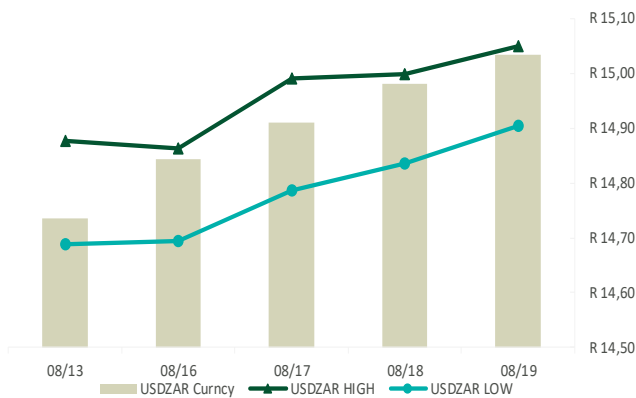
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.39	1.77	3.29	3.54	-1.46	↑	USD strength
USDTRY (Turkish Lira)	8.49	0.32	0.44	12.37	14.17	↑	USD strength
USDMXN (Mexican Peso)	20.09	0.22	1.10	0.87	-10.06	↑	USD strength
USDINR (Indian Rupee)	74.25	-0.14	-0.23	1.59	-0.69	↓	USD weakness
USDRUB (Russian Ruble)	73.83	0.32	0.93	-0.78	0.90	↑	USD strength

Source: Bloomberg & Nedbank CIB Time: 2021/08/19 07:17

\*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

\$/R (close, high and low)

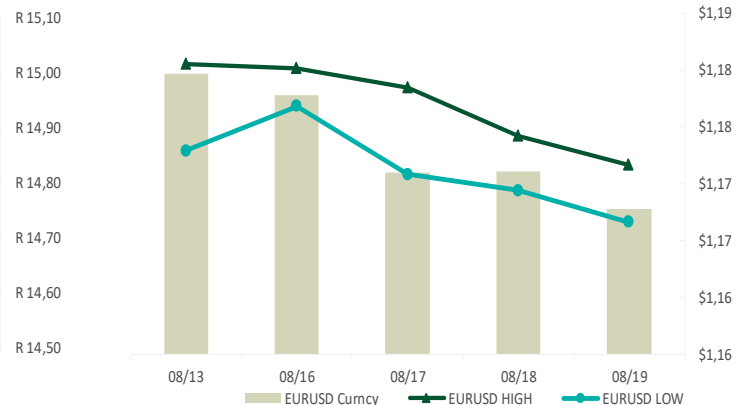


2021/08/19 07:17

Source: Bloomberg, Nedbank

### EUR/USD

€/\$(close, high, low)



2021/08/19 07:17

Source: Bloomberg, Nedbank

# Commodities

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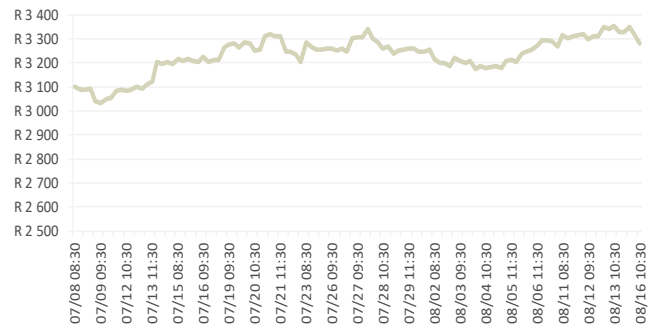
- The strong greenback is hurting commodity prices with benchmark crude oil prices continuing to suffer with Brent crude oil nearing \$67.50 or R1,015 per barrel.
- Gold has declined back below \$1,780 per ounce while PGM's are little changed from their overnight closes with platinum back below \$1,000 per ounce and palladium declining sharply to trade back at \$2,427 per ounce.

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	67,38	-1,25	-11,73	30,08	48,51	↓
WTI crude (\$)	64,43	-1,57	-12,87	32,79	50,08	↓
Gold spot (\$)	1 779,00	-0,49	-1,94	-6,29	-7,78	↓
Platinum spot (\$)	991,67	-0,73	-5,69	-7,50	6,31	↓
SA white maize spot (R)	3 302,00	1,10	1,44	-0,45	12,43	↑

Source: Bloomberg & Nedbank CIB  
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## SA White Maize

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

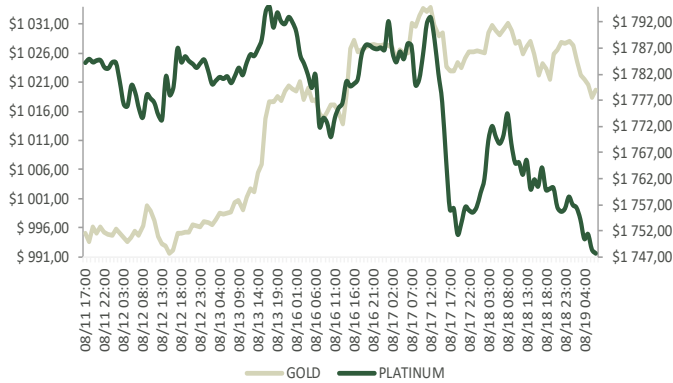


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Source: Bloomberg, Nedbank

## Platinum vs. Gold

Platinum vs. Gold

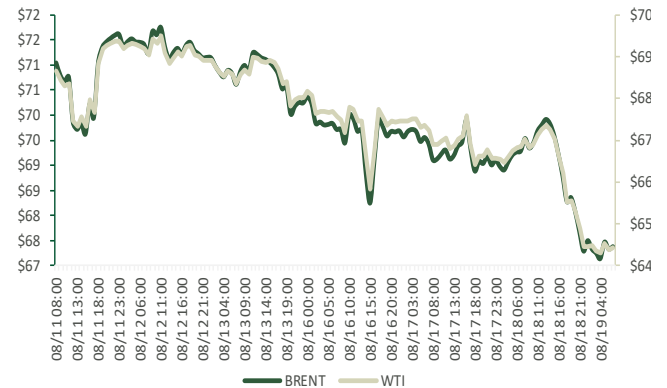


2021/08/19 07:17

Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/08/19 07:17

Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 -1.5%. We finally managed to resume trade at 14:30 with all eyes remaining on NPNPRX. The resources were among the worst performing, with ongoing noise around iron ore and ex divs to blame. SA Inc. remained a beneficiary of the rotation trade, with banks up 1.7% and retailers up 1%. Staying with NPNPRX...Tencent produced a broadly-in-line set of 2Q numbers, but for the first time, it felt like the earnings progression took a back seat. SA CPI fell to 4.6% y/y in July, from 4.9% in June, better than consensus of 4.7%. Both goods and services inflation were sharply lower, which meant core inflation fell to 3.0% y/y, from 3.2% in June. Transport was the main disinflationary driver in July, contributing 1.1% to the headline rate, compared to 1.7% in June.

### UK/Europe

- European equities struggled to regain traction after a lengthy rally was halted by COVID-19 variant worries and geopolitical concerns prompted by the Taliban's takeover of Afghanistan. The Stoxx 600 index closed 0.1% higher on Wednesday, with defensives like utilities and healthcare leading gains, but cyclicals such as apparel makers and autos underperforming. Miners lagged behind as BHP Group Plc fell amid worries about plans to scrap its dual-listing structure. Luxury stocks were hit by reports that China is putting its wealthiest citizens on notice with plans for income regulation and redistribution. Following a run of 10 straight record highs for the Stoxx 600, European stocks have mostly edged lower this week as the delta variant blurs the economic picture and monetary policy path, while events in Afghanistan added to the list of risks on investors' radars. Still, the benchmark sits less than half a percentage point off last week's closing high.

### USA

- US stocks dropped after minutes from the Federal Reserve's last meeting signalled that the central bank could start tapering its bond-buying programme this year. The benchmark gauge closed down 1.1%. Consumer discretionary was the lone advancer of the 11 major industry groups, with the energy and healthcare sectors leading declines. The tech-heavy Nasdaq 100 Index dropped 1%, while the blue-chip Dow Jones Industrial Average fell 1.1%. The S&P 500's decline, its largest in nearly a month, marks its first back-to-back drop in nearly three weeks. Most Federal Reserve officials agree that the central bank could begin tapering in the coming months, but they do not agree on the timing and pacing, according to minutes from the Federal Open Market Committee's 27-28 July gathering.

### Asia

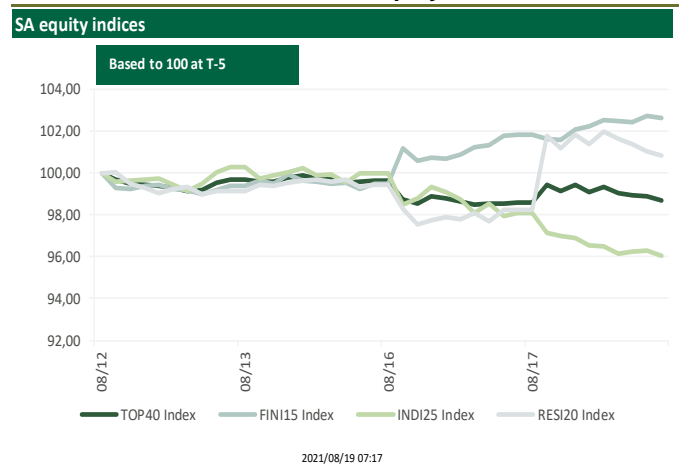
- Asian stocks slumped, led by commodity and tech names, after minutes of the Federal Reserve's latest meeting signalled that it could start paring stimulus from later this year. The MSCI Asia Pacific Index slid as much as 1.3%, with BHP Group, Taiwan Semiconductor and Alibaba Group among the biggest drags. Copper and iron ore prices slipped, while oil dropped to the lowest level since May. Equity benchmarks in Taiwan and Hong Kong were the biggest losers in Asia. The region's stock benchmark has lost almost 3% this week, widening its underperformance versus global peers in 2021, as the spread of the delta variant casts a pall on the outlook for growth. A deepening selloff in Chinese tech stocks amid Beijing's regulatory onslaught is making matters worse.

Developed Markets		Last price	%Δ	%Δ	%Δ	%Δ	2020	MTD trend
			-1d	MTD	YTD	12Month	Performance	
Dow Jones	34 960,69		-1,08	0,07	14,23	26,24	22,34	↑
Nasdaq	14 525,91		-0,89	-1,00	12,71	30,32	35,23	↓
S&P 500	4 400,27		-1,07	0,11	17,15	30,38	28,88	↑
DJ Eurostoxx 50	4 189,42		-0,17	2,45	17,92	26,28	25,12	↑
DAX	15 965,97		0,28	2,71	16,38	23,03	25,22	↑
CAC	6 770,11		-0,73	2,38	21,95	36,02	26,46	↑
FTSE	7 169,32		-0,16	1,95	10,97	17,30	12,00	↑
ASX200	7 468,80		-0,44	1,03	13,39	21,10	13,38	↑
Nikkei 225	27 395,05		-0,69	0,41	-0,18	18,54	20,93	↑
MSCI World	3 078,01		-0,71	0,29	14,42	28,55	25,19	↑
Emerging Markets		Last price	%Δ	%Δ	%Δ	%Δ	2020	MTD trend
			-1d	MTD	YTD	12Month	Performance	
Hang Seng	25 394,76		-1,83	-2,18	-6,74	0,86	9,07	↓
Shanghai	3 458,71		-0,76	1,81	-0,41	1,48	23,72	↑
Brazil Ibovespa	116 642,60		-1,07	-4,23	-2,00	15,66	27,07	↓
India - NSE	55 629,49		-0,29	5,79	16,50	44,06	14,38	↑
Russia Micex	3 925,17		-0,45	4,07	19,34	28,42	28,21	↑
MSCI Emerging	1 261,60		0,46	-1,27	-2,30	14,75	15,38	↓
SA Indices		Last price	%Δ	%Δ	%Δ	%Δ	2020	MTD trend
			-1d	MTD	YTD	12Month	Performance	
JSE All Share	67 905,68		-1,50	-1,54	14,30	20,33	8,24	↓
Top 40	61 608,96		-1,67	-1,98	13,29	18,17	8,75	↓
Resi 10	67 088,72		-5,33	-5,08	16,52	15,59	20,01	↓
Indi 25	85 420,92		0,23	-2,99	9,65	15,27	8,82	↓
Fini 15	14 077,41		1,35	9,08	16,73	38,11	-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
<b>24 August 2021</b>		
ANG	Anglogold Ashanti Ltd	dividend @ 87cps
CCO	Capital & Counties Prop Plc	dividend @ 10.21395cps
FSRP	Firststrand Ltd Pref	dividend @ 273.879120cps
L2D	Liberty Two Degrees	dividend @ 15.79cps
MNP	Mondi Plc	dividend @ 340.39760cps
RBP	Royal Bafokeng Platinum Ltd	dividend @ 535cps

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	154,38	2,99	13,16	28,80	95,79	-19,72	↑
AGL : Anglo American Plc	624,15	-8,28	-4,50	29,29	44,30	21,60	↓
AMS : Anglo American Platinum Ltd	1 681,38	-1,02	-6,69	23,98	35,97	10,39	↓
ANG : Anglogold Ashanti Ltd	235,10	-4,64	-19,82	-31,36	-52,25	8,22	↓
APN : Aspen Pharmacare Holdings Lt	188,61	1,38	4,45	50,44	42,19	5,16	↑
BHP : Bhp Group Plc	453,16	-6,95	-4,33	16,48	11,89	17,98	↓
BID : Bid Corp Ltd	331,36	0,91	3,04	25,98	21,76	-20,34	↑
BTI : British American Tobacco Plc	553,68	-0,55	1,13	1,51	-4,62	-8,69	↑
BVT : Bidvest Group Ltd	208,06	1,76	4,07	32,51	40,92	-23,32	↑
CFR : Financiere Richemont-Dep Rec	173,65	-3,18	-7,31	32,46	53,55	19,69	↓
CLS : Clicks Group Ltd	294,65	0,61	11,16	16,61	20,08	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 866,38	2,41	14,73	30,27	114,53	-0,94	↑
DSY : Discovery Ltd	128,85	-0,33	9,57	-16,08	5,66	27,28	↑
EXX : Exxaro Resources Ltd	179,69	-2,36	-0,89	33,79	30,47	5,92	↓
FSR : Firststrand Ltd	59,96	1,37	10,30	17,48	55,74	-18,73	↑
GFI : Gold Fields Ltd	129,86	-4,54	-9,40	-5,60	-39,71	43,50	↓
GLN : Glencore Plc	64,92	-2,73	-1,64	40,70	67,23	7,95	↓
GRT : Growthpoint Properties Ltd	15,41	-0,45	4,47	22,59	18,45	-43,15	↑
IMP : Impala Platinum Holdings Ltd	239,53	-1,73	-9,27	18,64	43,17	40,68	↓
INL : Investec Ltd	58,37	0,50	6,77	59,31	81,33	-37,83	↑
INP : Investec Plc	59,08	0,63	4,66	56,92	82,35	-42,72	↑
MCG : Multichoice Group Ltd	122,39	-0,74	0,68	-8,66	16,75	0,00	↑
MNP : Mondi Plc	421,01	-0,06	3,19	22,70	23,84	5,16	↑
MRP : Mr Price Group Ltd	241,08	1,46	10,59	41,27	83,58	-6,49	↑
MTN : Mtn Group Ltd	132,74	-0,20	25,93	120,54	96,83	-27,03	↑
NED : Nedbank Group Ltd	177,54	1,27	4,87	37,12	68,70	-39,58	↑
NHM : Northam Platinum Ltd	218,28	-1,73	-5,53	4,18	39,20	69,50	↓
NPN : Naspers Ltd-N Shs	2 488,17	4,11	-11,83	-17,59	-15,71	31,80	↓
NRP : Nepi Rockcastle Plc	99,18	0,36	0,08	6,07	21,21	-21,25	↑
OMU : Old Mutual Ltd	14,27	4,16	10,45	20,02	11,48	-39,52	↑
PRX : Prosus Nv	1 281,53	2,52	-1,57	-20,21	-19,25	52,39	↓
REM : Remgro Ltd	115,65	-0,30	3,80	20,22	24,01	-32,51	↑
RNI : Reinet Investments Sca	287,55	-2,62	0,62	4,33	-6,79	-0,68	↑
SBK : Standard Bank Group Ltd	137,97	1,31	11,67	8,57	25,77	-24,50	↑
SHP : Shoprite Holdings Ltd	168,00	-1,12	4,74	20,00	40,42	11,18	↑
SLM : Sanlam Ltd	64,50	2,38	11,44	9,79	6,91	-25,73	↑
SOL : Sasol Ltd	213,31	0,69	-2,68	59,27	65,36	-55,87	↓
SPP : Spar Group Limited/The	202,46	0,23	10,20	6,82	17,38	-4,04	↑
SSW : Sibanye Stillwater Ltd	61,79	-3,50	-3,14	2,98	19,56	67,18	↓
VOD : Vodacom Group Ltd	139,00	-1,82	6,40	11,75	1,29	7,88	↑
WHL : Woolworths Holdings Ltd	61,59	0,16	10,36	55,77	81,15	-18,64	↑

Source: Bloomberg & Nedbank CIB

Time 2021/08/19 07:17

## Economics

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### UK

- UK CPI rose by 2.0% y/y in July, from 2.5% y/y previously, better than consensus of 2.3% y/y. On a monthly basis inflation came in at 0%, down from 0.5% previously, below consensus of 0.2%. The main negative drivers of annual inflation were clothing and footwear prices, which declined by 2% as well as recreation and culture which dropped by 0.3%.

### SA

- SA CPI fell to 4.6% y/y in July, from 4.9% in June, better than consensus of 4.7%. Inflation was mainly driven by food and non-alcoholic beverages as well as transport inflation (each contributing 1.1 percentage points to the headline). Food and non-alcoholic beverage inflation remained unchanged at 6.7%, while transport inflation rose by 8%, down from 12.3% previously. Lower transport inflation was as a result of a higher fuel price last year. In August, SA's petrol price rose by 91c/litre, and this would imply a higher transport inflation rate in August.
- Both goods and services inflation eased in July. Goods inflation dropped to 6.7% from 7.1% while services inflation eased to 2.7% from 2.9%.
- Retail Sales increased by 10.4% y/y in June from 16.3% previously, better than consensus of 9.5% y/y. The increase in retail sales was driven mainly by higher general dealer sales, which rose by 13.1% and contributed 6.1% to the headline, followed by sales from 'other' retailers which rose by 34.5% and contributed 2.6% to the headline. On a monthly basis, retail sales increased by 0.6% in June from 2.3% in May, better than consensus of -0.5%.



## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>18-August</b>							
01:50 AM	JN	Imports YoY	JUL	35,30%	28,50%	32,70%	-
01:50 AM	JN	Trade Balance Adjusted	JUL	JPY 125,1b	JPY 52,7b	JPY -90,2b	JPY -62,7b
01:50 AM	JN	Exports YoY	JUL	39,35%	37,00%	48,60%	-
01:50 AM	JN	Machine Orders YoY	JUN	15,60%	18,60%	12,20%	-
08:00 AM	UK	CPI YoY	JUL	2,30%	2,00%	2,50%	-
10:00 AM	SA	CPI YoY	JUL	4,70%	4,60%	4,90%	-
11:00 AM	EC	CPI Core YoY	JUL F	0,70%	0,70%	0,70%	-
11:00 AM	EC	CPI YoY	JUL F	2,20%	2,20%	1,90%	-
01:00 PM	US	MBA Mortgage Applications	JAN 1	-	-3,90%	2,80%	-
01:00 PM	SA	Retail Sales Constant YoY	JUN	9,50%	10,40%	15,80%	16,30%
02:30 PM	US	Building Permits MoM	JUL	1,00%	2,60%	-5,10%	-
02:30 PM	US	Housing Starts MoM	JUL	-2,62%	-7,00%	6,30%	3,50%
02:30 PM	US	Building Permits	JUL	1610k	1635k	1598k	-
02:30 PM	US	Housing Starts	JUL	1600k	1534k	1643k	1650k
08:00 PM	US	FOMC Meeting Minutes	JUL 28	-	0	-	-
<b>19-August</b>							
10:00 AM	EC	ECB Current Account SA	JUN	-	-	EUR 11,7b	-
02:30 PM	US	Philadelphia Fed Business Outlook	AUG	23,1	-	21,9	-
04:00 PM	US	Leading Index	JUL	0,70%	-	0,70%	-
<b>20-August</b>							
01:30 AM	JN	Natl CPI YoY	JUL	-0,40%	-	-0,50%	-
08:00 AM	UK	Retail Sales Inc Auto Fuel YoY	JUL	5,90%	-	9,70%	-
08:00 AM	UK	PSNB ex Banking Groups	JUL	GBP 11,9b	-	GBP 22,8b	-
08:00 AM	GE	PPI YoY	JUL	9,20%	-	8,50%	-
<b>23-August</b>							
02:30 AM	JN	Nikkei Japan PMI Mfg	AUG P	-	-	53,0	-
09:30 AM	GE	Markit Germany Services PMI	AUG P	0,0	-	61,8	-
09:30 AM	GE	Markit/BME Germany Manufacturing PMI	AUG P	0,0	-	65,9	-
10:00 AM	EC	Markit Eurozone Services PMI	AUG P	0,0	-	59,8	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	AUG P	0,0	-	62,8	-
10:30 AM	UK	Markit/CIPS UK Services PMI	AUG P	0,0	-	59,6	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	AUG P	0,0	-	60,4	-
02:30 PM	US	Chicago Fed Nat Activity Index	JUL	0,00	-	0,09	-
03:45 PM	US	Markit US Services PMI	AUG P	59,4	-	59,9	-
03:45 PM	US	Markit US Manufacturing PMI	AUG P	63,1	-	63,4	-
04:00 PM	EC	Consumer Confidence	AUG A	0,00	-	-4,40	-
04:00 PM	US	Existing Home Sales	JUL	5,84m	-	5,86m	-
04:00 PM	US	Existing Home Sales MoM	JUL	-0,34%	-	1,38%	-

Source: Bloomberg 2021/08/19 07:16

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