

DAILY MARKET COMMENTARY



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#)
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Key Daily Drivers

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SNIPPETS

Currencies	The rand extends its recent gains as we head into month-end to trade towards the 14.6000 technical support level
Commodities	Gold remains above \$1,815 per ounce
Equities	The S&P closed at a fresh record, its 12th this month, as investors were assured by Powell's dovish tapering remarks last week and looked ahead to Friday's job's report
Economics	SA records second-largest monthly deficit in July 2021; Retail sales in Japan advanced by 2.4% y/y in July

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
30/08	JN	Retail Sales	2.4%/2.1%/0.1%	Retail sales in Japan advanced by 2.4% y/y in July
30/08	SA	Monthly Budget Balance	-R133.2b/-R133.1b/R63.1b	SA's monthly budget deficit for July amounted to R133.2bn, from a surplus of R63.1 bn in June, in line with expectations
31/08	EZ	CPI	--/2.7%/2.2%	Higher clothing and footwear prices
31/08	US	Consumer Confidence	--/123.0/129.1	Rising infection rates caused by the delta variant might weigh on consumer confidence
01/09	SA	ABSA Manufacturing PMI	--/--/43.5	Effects from the July protests might weigh on sentiment in the manufacturing industry
03/09	US	Unemployment	--/5.2%/5.4%	Unemployment expected to drop to 5.2% in August

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 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R2023-1,5 yrs	4,92	-3,35	-2,65	39,95	34,45	↓
R186-5,3 yrs	7,29	-2,60	-3,00	62,10	-9,20	↓
R2030-8,4 yrs	8,76	-4,70	-6,10	2,20	-50,70	↓
R2048-26,5 yrs	10,30	-7,20	-22,30	-50,30	-111,90	↓
US 10 yr	1,28	-0,50	5,20	36,03	57,04	↑
UK 10 yr	0,58	0,00	1,30	38,10	26,70	↑
German 10 yr	-0,44	-1,60	2,20	13,00	-3,00	↑
Japan 10 yr	0,02	-0,10	-0,10	0,00	-3,00	↓

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	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	3,67	0,00	-1,60	2,50	22,50	↓
SA 3m NCD	3,68	2,50	0,00	5,00	22,50	↓
SA 6m NCD	4,15	2,50	-2,50	27,50	62,50	↓
SA 12m NCD	4,71	1,25	1,25	63,75	87,50	↑
US 3m LIBOR	0,12	-0,09	0,21	-11,85	-12,61	↑
UK 3m LIBOR	0,07	-0,10	-0,55	4,30	0,34	↓
Japan 3m LIBOR	-0,10	-0,25	0,42	-1,63	-4,22	↑

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	3,81	-1,00	0,00	50,00	29,00	→
6X9 FRA	4,03	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,40	-1,00	3,50	107,50	70,00	↑
18X21 FRA	5,14	0,00	-1,00	135,50	95,00	↓
SA 2yr Swap	4,49	-1,30	-0,30	94,10	65,70	↓
SA 3yr Swap	4,97	-3,00	1,25	105,50	76,00	↓
SA 5yr Swap	5,74	-4,50	1,00	99,00	54,00	↑
SA 10yr Swap	7,13	-4,25	-3,00	53,50	3,00	↓
SA 15yr Swap	7,77	-4,00	-3,00	32,00	-12,00	↓

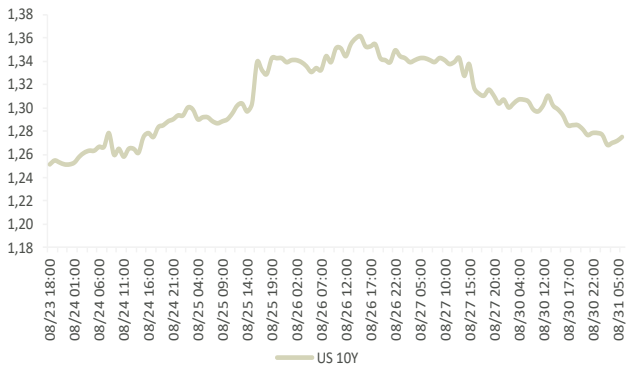
Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-2,64	2,95	2,70	40,60	62,70	↑
3v10y	-2,17	1,25	4,25	52,00	73,00	↑
R2030-R2023	3,84	-1,35	-3,45	-37,75	-85,15	↓
R2048-R2030	1,54	-2,50	-16,20	-52,50	-61,20	↓
5y-R2030	-3,02	0,20	7,10	96,80	104,70	↑
10y-R2030	-1,63	0,45	3,10	51,30	53,70	↑
15y-R2030	-0,99	0,70	3,10	29,80	38,70	↑
SA 5yr CDS spread - basis points	189,50		-16,00	-18,50	-100,00	↓

Source: Bloomberg & Nedbank CIB

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US 10 Year Yield

US 10 year yield

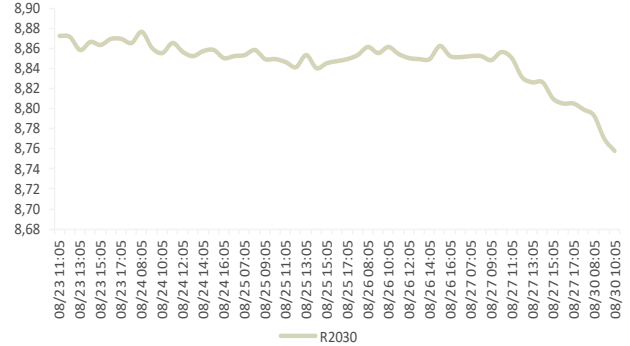


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Source: Bloomberg, Nedbank

SA 10 Year Yield

SA 10 year yield



2021/08/31 06:44

Source: Bloomberg, Nedbank

Currencies

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- The new week opened with the rand trading in the low 14.70s. The rand again encountered support to trade steadily firmer for much of the session, this as liquidity was limited in the absence of London trading, reaching a best level marginally below the 14.6000 level right at the local close last night. The overnight sessions were again quiet, with USD buyers holding sway at the improved levels in the rand. This morning, it currently trades at 14.6615, the EURZAR is trading at 17.3270 and the GBPZAR is trading at 20.1960.
- On the international front, the major currency pairs were confined to exceptionally limited trading ranges, as the UK markets were closed. The EURUSD this morning is currently trading at 1.1820, which is some 20 points firmer than the same time yesterday. The GBPUSD is trading at 1.3780, which is marginally firmer than the close last night. Gold is trading unchanged from yesterday's open at 1,814.50.
- Data releases scheduled for today: locally, we have money supply and credit extension as well as trade data; from Europe, we have French GDP, German unemployment and Eurozone CPI; from the UK, we have consumer credit and mortgage applications; and from the US, we have the house price index, the Chicago PMI, and consumer confidence.
- The rand has managed a significant recovery from its worst levels earlier in the month, having traded below 14.5000 at the beginning of August, this as the world continues to grapple with the effects of the escalation in the number of delta-variant COVID-19 infections and a number of new variants.
- Possible trading range for the rand today: 14.4500 to 14.8500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.38	0.15	-0.89	0.80	3.07	↓	USD strength
EURUSD	1.18	0.18	-0.44	-3.26	-0.99	↓	USD strength
USDJPY	109.88	-0.04	0.15	-6.03	3.61	↑	USD strength
USDAUD	1.37	-0.17	0.50	5.26	0.92	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.66	-0.10	0.39	-0.24	-15.57	↑	ZAR weakness
GBPZAR	20.20	0.05	-0.57	0.55	-12.11	↓	ZAR strength
EURZAR	17.32	0.08	-0.05	-3.62	-16.71	↓	ZAR strength
AUDZAR	10.71	0.06	-0.15	-5.52	-16.63	↓	ZAR strength
ZARJPY	7.50	0.09	-0.45	6.23	16.63	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMMK (Malawian kwacha)	55.50	-0.26	-0.29	5.41	21.07	↓	ZAR weakness
ZARBWP (Botswana pula)	0.76	0.34	0.15	2.84	10.36	↑	ZAR strength
ZARKES (Kenyan shilling)	7.50	0.67	0.78	0.89	14.83	↑	ZAR strength
ZARMUR (Mauritan rupee)	2.90	-0.12	-0.40	6.82	19.06	↓	ZAR weakness
ZARNGN (Nigerian naira)	28.09	0.74	-0.32	3.63	19.04	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0.41	0.10	1.19	2.96	17.11	↑	ZAR strength
ZARZMW (Zambian kwacha)	1.08	0.11	-21.35	-32.84	-6.29	↓	ZAR weakness
ZARMZN (Mozambican metical)	4.36	-0.06	-0.18	-16.99	2.98	↓	ZAR weakness

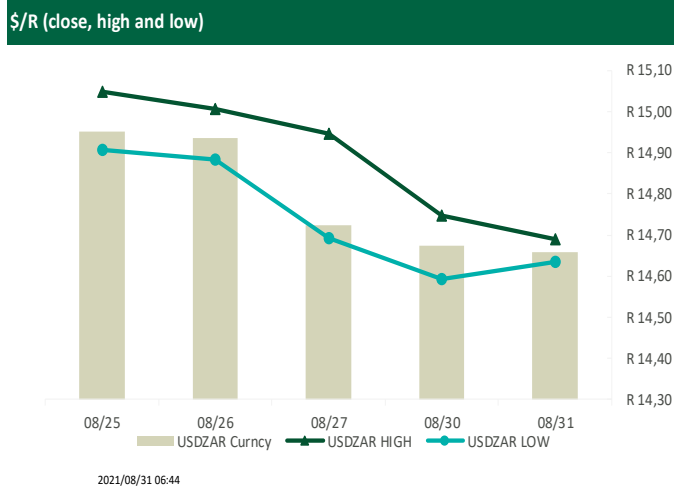
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.19	-0.36	-0.52	-0.26	-5.97	↓	USD weakness
USDTRY (Turkish Lira)	8.38	0.04	-0.85	11.24	12.38	↓	USD weakness
USDMXN (Mexican Peso)	20.11	-0.15	1.20	0.97	-8.84	↑	USD strength
USDINR (Indian Rupee)	73.27	-0.00	-1.57	0.28	-0.48	↓	USD weakness
USD RUB (Russian Ruble)	73.51	-0.04	0.50	-1.22	-0.75	↑	USD strength

Source: Bloomberg & Nedbank CIB

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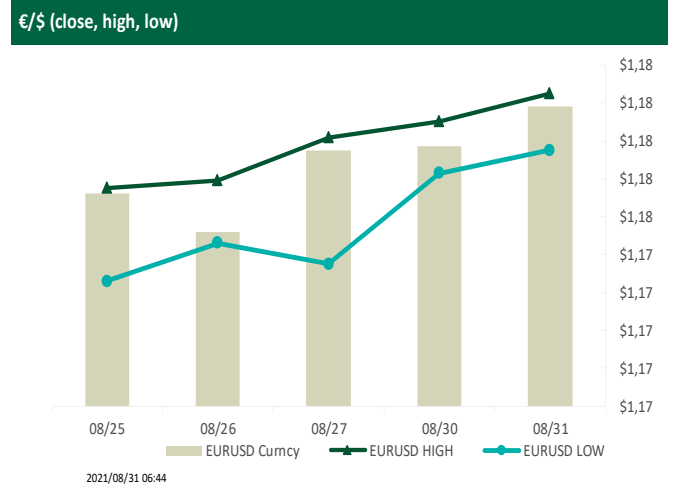
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

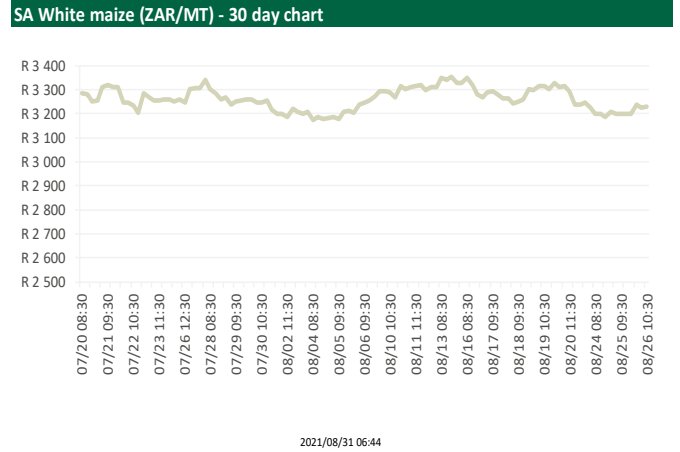
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- Benchmark crude oil prices are better offered as positions are squared off into the upcoming OPEC+ meeting.
- Gold remains above \$1,815 per ounce while PGM's are better offered with platinum back below \$1,010 per ounce and palladium retreating back towards \$2,480 per ounce.

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	73,08	-0,45	-4,26	41,08	61,40	↓
WTI crude (\$)	68,89	-0,46	-6,84	41,98	61,68	↓
Gold spot (\$)	1 815,02	0,26	0,05	-4,39	-7,76	↑
Platinum spot (\$)	1 008,22	-0,19	-4,12	-5,96	8,21	↓
SA white maize spot (R)	3 137,00	-1,60	-3,63	-5,43	1,88	↓

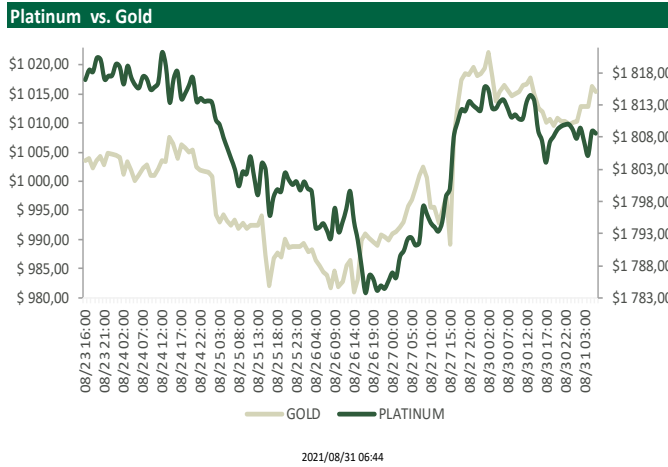
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SA White Maize



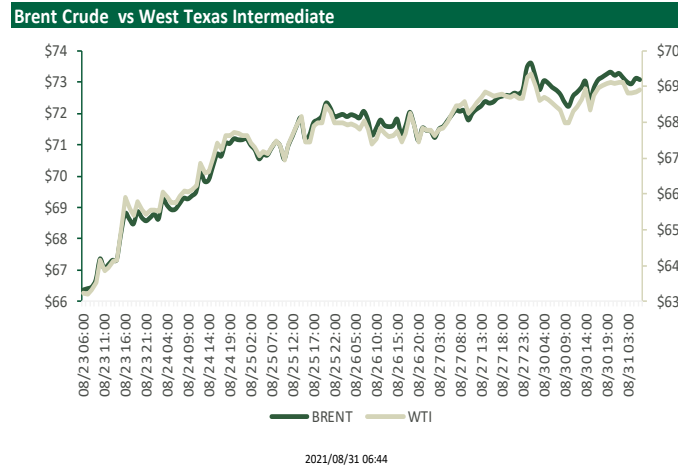
Source: Bloomberg, Nedbank

Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate



Source: Bloomberg, Nedbank

Equities

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South Africa

- Top40 -1.1%. A dull session, with volumes declining sharply as the UK was closed for a public holiday. A stronger rand put a dampener on platinum miners, AMS -2.4% and IMP -1.9%; industrial metals and mining +1.6% was a relative outperformer thanks to KIO +1.2%. You had quite a few numbers hit over in the property space, SAPY -0.3% with MSP +0.8% after FY numbers came in below our estimates, but on the positive front, you had the resumption of the div. HYP +1.4% also released a revised trading statement that came in better than where cons is at. Not much to speak of in the retail space, WHL -1.9% on profit taking. We finally saw some profit taking coming in in the banks -0.65%, led by ABG -2.4% and CPI -1%.

UK/Europe

- European shares traded little changed Monday with investors weighing the latest dovish messaging on scaling back stimulus from the US Federal Reserve as the UK market remained closed for a bank holiday. The Stoxx Europe 600 Index ended the session up 0.07% in low volumes. Stocks in Europe are trading near a record, with the benchmark set for its seventh straight monthly gain, its longest monthly winning streak since 2013. Market participants are looking for further guidance on tapering after Fed Chair Jerome Powell used his speech at the Jackson Hole policy forum to signal that while the central bank may start paring bond purchases this year, it is in no hurry to raise interest rates.

USA

- The S&P closed at a fresh record, its 12th this month, as investors were assured by Powell's dovish tapering remarks last week and looked ahead to Friday's job's report. The benchmark closed up 0.4%, with volume about 25% lower than the 100-day average. Seven of the 11 major industry groups rose, with the real estate and information technology sectors leading gains, while financials and energy dragged. The tech-heavy Nasdaq 100 index rose 1.1%, while the blue-chip Dow Jones Industrial Average slipped 0.2%. Markets continued to rally from Powell's speech on Friday, which confirmed that tapering will begin this year but will not be tied to raising interest rates.

Asia

- Asian stocks fell after rising for five of the past six sessions as investor sentiment was tempered by data from China showing weaker economic activity in the service sector. The MSCI Asia Pacific index dropped as much as 0.7%, with financial and communication services subgauges the biggest drags. Ping An Insurance sank after Reuters reported that its property investments are being investigated by China's banking and insurance watchdog. Tencent and SoftBank Group weighed on the measure for communication services firms. China's economy took a knock from the delta-variant virus outbreak in August, with the services industry contracting for the first time since early last year and manufacturing disrupted by supply-chain problems. The official manufacturing purchasing managers' index fell to 50.1 from 50.4 in July, the National Bureau of Statistics said Tuesday.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	35 399,84	-0,16	1,33	15,66	24,52	22,34	↑
Nasdaq	15 265,89	0,90	4,04	18,45	29,64	35,23	↑
S&P 500	4 528,79	0,43	3,04	20,57	29,38	28,88	↑
DI Eurostoxx 50	4 198,80	0,19	2,68	18,19	28,31	25,12	↑
DAX	15 887,31	0,22	2,21	15,81	22,73	25,22	↑
CAC	6 687,30	0,08	1,13	20,46	35,17	26,46	↑
FTSE	7 148,01	0,32	1,65	10,64	19,86	12,00	↑
ASX200	7 545,70	0,55	2,07	14,55	24,51	13,38	↑
Nikkei 225	28 011,19	0,80	2,67	2,07	21,05	20,93	↑
MSCI World	3 146,63	0,41	2,52	16,97	28,15	25,19	↑

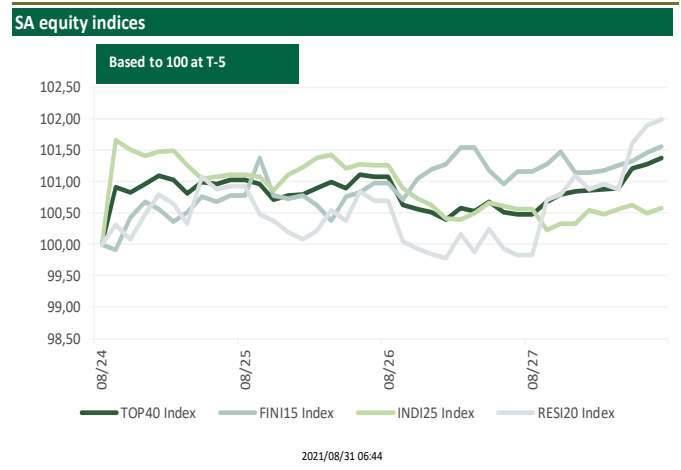
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	25 174,17	-1,43	-3,03	-7,55	-0,01	9,07	↓
Shanghai	3 501,54	-0,75	3,07	0,82	3,12	23,72	↑
Brazil Bovespa	119 740,00	-0,78	-1,69	0,61	20,50	27,07	↓
India - NSE	56 975,72	0,15	8,35	19,32	47,50	14,38	↑
Russia Micex	3 928,50	1,06	4,16	19,44	32,44	28,21	↑
MSCI Emerging	1 285,39	1,00	0,59	-0,45	16,69	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	67 064,69	-0,86	-2,76	12,89	20,89	8,24	↓
Top 40	60 750,09	-1,05	-3,34	11,71	18,59	8,75	↓
Resi 10	67 611,59	-0,34	-4,34	17,43	21,58	20,01	↓
Indi 25	82 030,37	-1,75	-6,84	5,30	9,73	8,82	↓
Fini 15	14 254,70	-0,37	10,45	18,20	46,25	-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
31 August 2021		
AFE	AECI Limited	dividend @ 180cps
BHP	BHP Group Plc	dividend @ 2985.42cps
HIL	Homechoice Int Plc	dividend @ 47cps
LTE	Lighthouse Capital Ltd	dividend @ 25.744380cps or 3.655 new shares per 100 held
MRF	Merafe Resources Ltd	dividend @ 7cps
NBKP	Nedbank Ltd Pref	dividend @ 28.926930cps
QLT	Quilter Plc	dividend @ 34.881040cps

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	154,10	-2,40	12,95	28,57	99,48	-19,72	↑
AGL : Anglo American Plc	631,00	0,40	-1,62	33,20	59,73	21,60	↓
AMS : Anglo American Platinum Ltd	1 623,62	-2,42	-9,89	19,72	36,67	10,39	↓
ANG : Anglogold Ashanti Ltd	243,77	-1,39	-16,86	-28,83	-50,72	8,22	↓
APN : Aspen Pharmacare Holdings Lt	191,48	-0,44	6,04	52,73	40,93	5,16	↑
BHP : Bhp Group Plc	466,26	0,34	-1,56	19,84	22,63	17,98	↓
BID : Bid Corp Ltd	316,56	-0,97	-1,56	20,35	13,09	-20,34	↓
BTI : British American Tobacco Plc	547,05	-0,43	-0,08	0,29	-4,32	-8,69	↓
BVT : Bidvest Group Ltd	200,20	-0,40	0,14	27,50	47,09	-23,32	↑
CFR : Financiere Richemont-Dep Rec	163,00	-2,89	-13,00	24,33	44,62	19,69	↓
CLS : Clicks Group Ltd	301,28	0,23	13,66	19,24	30,99	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 871,37	-0,99	15,04	30,62	124,12	-0,94	↑
DSY : Discovery Ltd	126,41	-0,07	7,49	-17,67	4,45	27,28	↑
EXX : Exxaro Resources Ltd	183,53	1,62	1,22	36,65	38,36	5,92	↑
FSR : Firststrand Ltd	60,51	-0,51	11,31	18,55	59,87	-18,73	↑
GFI : Gold Fields Ltd	135,59	-3,03	-5,41	-1,44	-38,11	43,50	↓
GLN : Glencore Plc	67,27	-0,68	1,92	45,79	68,49	7,95	↑
GRT : Growthpoint Properties Ltd	15,14	0,60	2,64	20,45	24,00	-43,15	↑
IMP : Impala Platinum Holdings Ltd	221,73	-1,89	-16,01	9,82	41,80	40,68	↓
INL : Investec Ltd	61,22	0,77	11,98	67,09	94,72	-37,83	↑
INP : Investec Plc	61,19	0,62	8,40	62,52	95,43	-42,72	↑
MCG : Multichoice Group Ltd	114,63	0,53	-5,70	-14,46	18,31	0,00	↓
MNP : Mondi Plc	412,17	-0,57	1,02	20,12	28,18	5,16	↑
MRP : Mr Price Group Ltd	219,30	0,18	0,60	28,51	89,25	-6,49	↑
MTN : Mtn Group Ltd	130,55	0,13	23,85	116,90	113,77	-27,03	↑
NED : Nedbank Group Ltd	178,93	-0,81	5,69	38,19	86,40	-39,58	↑
NHM : Northam Platinum Ltd	199,75	-1,54	-13,55	-4,67	24,80	69,50	↓
NPN : Naspers Ltd-N Shs	2 330,01	-3,01	-17,43	-22,83	-24,66	31,80	↓
NRP : Nepi Rockcastle Plc	105,59	0,32	6,55	12,93	38,89	-21,25	↑
OMU : Old Mutual Ltd	14,57	-0,14	12,77	22,54	30,21	-39,52	↑
PRX : Prosus Nv	1 204,03	-3,51	-7,52	-25,04	-29,08	52,39	↓
REM : Remgro Ltd	119,50	-0,03	7,25	24,22	35,92	-32,51	↑
RNI : Reinet Investments Sca	281,95	-0,02	-1,34	2,30	-12,74	-0,68	↓
SBK : Standard Bank Group Ltd	146,13	0,08	18,28	14,99	38,39	-24,50	↑
SHP : Shoprite Holdings Ltd	180,22	1,11	12,36	28,73	63,10	11,18	↑
SLM : Sanlam Ltd	63,98	0,58	10,54	8,90	16,37	-25,73	↑
SOL : Sasol Ltd	225,68	0,28	2,97	68,51	62,86	-55,87	↑
SPP : Spar Group Limited/The	205,00	1,18	11,58	8,16	26,81	-4,04	↑
SSW : Sibanye Stillwater Ltd	58,69	-1,99	-7,99	-2,18	14,43	67,18	↓
VOD : Vodacom Group Ltd	141,13	1,28	8,03	13,46	10,37	7,88	↑
WHL : Woolworths Holdings Ltd	62,56	-1,93	12,09	58,22	96,79	-18,64	↑

Source: Bloomberg & Nedbank CIB

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Economics

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Japan

- Retail sales in Japan advanced by 2.4% y/y in July, up from 0.1% y/y previously, ahead of consensus of 2.1% y/y. Sales of dry goods, apparel and accessories rose by 2.9% y/y, up from -11.9% y/y previously; Sales of food and beverages rose by 2.5% y/y, from 0.7% previously. On a monthly basis, retail sales rose by 1.1%, from 3.1% previously. Retail sales were supported by improved consumption levels, as more Covid-19 vaccines are rolled out.

SA

- SA's monthly budget deficit for July amounted to R133.2bn, from a surplus of R63.1 bn in June, in line with expectations. This is the second largest monthly deficit on record, after the R134bn deficit recorded a year ago. NT used R112bn of cash, and R22bn in net debt issuance to finance the July 2021 deficit. This cash drawdown is the largest on record. July is typically a large deficit month for the government's budget, as municipalities receive a large portion of their budgetary allocation in July. However, the average July deficit since 2005 is R56bn, and the average cash drawdown over the same period, is R30bn. This July deficit, and the cash drawdown, are therefore unreasonably large.

Foreign Flows

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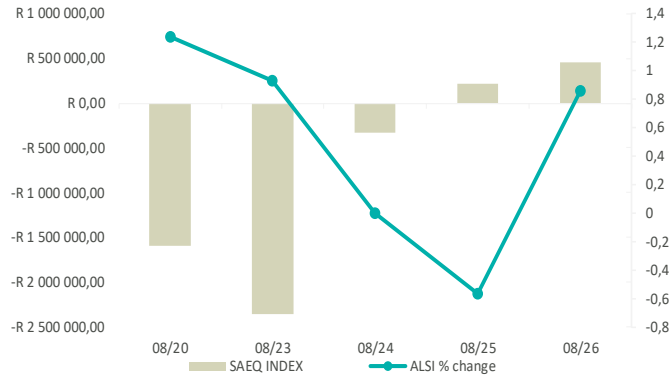
Foreign flows (bn)	Week to 27 Aug 2021	Month to 27 Aug 2021	Year to 27 Aug 2021
Foreign flows into SA equity market	-R 1,985	-R 31,625	-R 94,584
Foreign flows into SA bond market	R 0,425	-R 11,478	-R 67,899
Total foreign flows	-R 1,560	-R 43,103	-R 162,483

Source : Bloomberg

2021/08/31 06:44

Foreign Equity Flows: 5 Day History

Net Foreign Flows: Equities (R'000) (LHS) vs. ALSI daily % change (RHS)

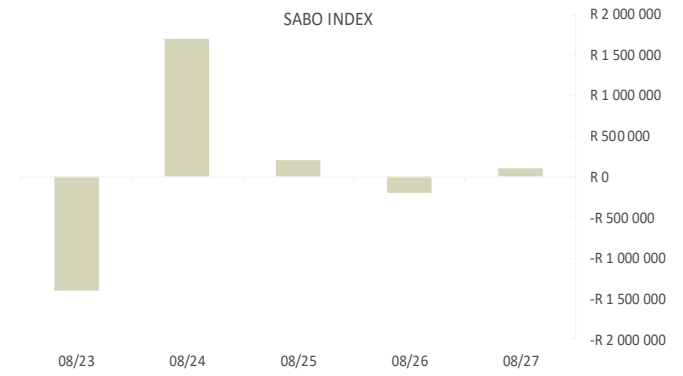


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Source: Bloomberg, Nedbank

Foreign Bond Flows: 5 Day History

Net Foreign Flows: Bonds (R'000)



2021/08/31 06:44

Source: Bloomberg, Nedbank

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
30-August							
01:50 AM	JN	Retail Trade YoY	JUL	2,10%	2,40%	0,10%	-
11:00 AM	EC	Consumer Confidence	AUG A	-	-5,30	-5,30	-
11:00 AM	EC	Economic Confidence	AUG	118,0	117,5	119,0	-
02:00 PM	GE	CPI YoY	MAY F	3,90%	3,90%	3,80%	-
02:00 PM	SA	South Africa Budget	JUL	ZAR -133,1b	ZAR -133,2b	ZAR 63,2b	-
04:00 PM	US	Pending Home Sales NSA YoY	JUL	-8,75%	-9,49%	-3,30%	-3,50%
04:30 PM	US	Dallas Fed Manf. Activity	AUG	23,0	9,0	27,3	-
31-August							
01:30 AM	JN	Job-To-Applicant Ratio	JUL	1,12	1,15	1,13	-
01:30 AM	JN	Jobless Rate	JUL	2,90%	2,80%	2,90%	-
01:50 AM	JN	Industrial Production YoY	JUL P	11,20%	11,60%	23,00%	-
08:00 AM	SA	Money Supply M3 YoY	JUL	0,10%	-	0,12%	-
08:00 AM	SA	Private Sector Credit YoY	JUL	-0,50%	-	-0,54%	-
10:30 AM	UK	Net Consumer Credit	JUL	GBP 0,40b	-	GBP 0,31b	-
10:30 AM	UK	M4 Money Supply YoY	JUL	-	-	6,90%	-
11:00 AM	EC	CPI Core YoY	AUG P	1,50%	-	0,70%	-
11:00 AM	EC	CPI Estimate YoY	AUG	2,70%	-	2,20%	-
02:00 PM	SA	Trade Balance Rand	JUL	48,0b	-	57,7b	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	JUN	18,60%	-	16,99%	-
03:45 PM	US	Chicago Purchasing Manager	AUG	68,0	-	73,4	-
04:00 PM	US	Conf. Board Consumer Confidence	AUG	123,0	-	129,1	-
01-September							
12:00 AM	SA	Naamsa Vehicle Sales YoY	AUG	12,6%	-	1,7%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	AUG F	-	-	52,4	-
03:45 AM	CH	Caixin China PMI Mfg	AUG	50,1	-	50,3	-
08:00 AM	GE	Retail Sales YoY	JUL	3,60%	-	6,50%	-
09:55 AM	GE	Markit/BME Germany Manufacturing PMI	AUG F	62,7	-	62,7	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	AUG F	61,5	-	61,5	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	AUG F	60,1	-	60,1	-
11:00 AM	EC	Unemployment Rate	JUL	7,60%	-	7,70%	-
11:00 AM	SA	Barclays Manufacturing PMI	AUG	48,0	-	43,5	-
02:15 PM	US	ADP Employment Change	AUG	625k	-	330k	-
03:45 PM	US	Markit US Manufacturing PMI	AUG F	61,2	-	61,2	-
04:00 PM	US	ISM Manufacturing	AUG	58,5	-	59,5	-
02-September							
11:00 AM	EC	PPI YoY	JUL	11,0%	-	10,2%	-
02:30 PM	US	Trade Balance	JUL	USD -70,9b	-	USD -75,7b	-
04:00 PM	US	Factory Orders Ex Trans	JUL	-	-	1,4%	-
04:00 PM	US	Factory Orders	JUL	0,3%	-	1,5%	-

Source: Bloomberg 2021/08/31 06:44

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