

# DAILY MARKET COMMENTARY



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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 again posted incremental gains on the day as market participants appear to remain on the side lines
Commodities	Benchmark crude oil prices mixed; Gold little changed
Equities	Chinese trade data for August surprises to the upside, adding to the positive sentiment across equity markets despite the growing delta-variant cases globally
Economics	In SA, the BER Consumer Confidence Index (CCI) improved to -10 index points in Q3, from -13 points in Q2

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
09/07	SA	GDP	--/17,8%/1-3,2%	GDP expected to grow by 17,8% yoy given a lower base from last year
09/09	EZ	ECB Main Refinancing Rate	--/0,0%/0,0%	No policy rate change expected, but announcements regarding asset purchases made under the PEPP will be closely watched
09/10	UK	Monthly GDP	--/0,5%/1,0%	Higher infection rates weighing on consumption and labour supply
09/10	US	PPI	--/0,6%/1,0%	Inflation driven by disruptions in the supply chain

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	4,88	0,45	-0,55	36,05	41,65	↓
R186-5,3 yrs	7,34	1,35	3,65	66,75	7,15	↑
R2030-8,4 yrs	8,79	1,10	3,00	5,00	-38,80	↑
R2048-26,5 yrs	10,41	1,35	9,75	-39,55	-90,65	↑
US 10 yr	1,34	1,69	3,05	42,53	62,21	↑
UK 10 yr	0,69	-2,30	-2,00	49,70	43,10	↓
German 10 yr	-0,37	-0,60	1,60	20,20	10,50	↑
Japan 10 yr	0,04	-1,00	1,60	2,00	-0,60	↑

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	3,67	0,00	0,00	2,50	22,50	→
SA 3m NCD	3,68	0,00	0,00	5,00	22,50	→
SA 6m NCD	4,10	-5,00	-5,00	22,50	58,75	↓
SA 12m NCD	4,68	-5,50	-3,75	60,00	88,75	↓
US 3m LIBOR	0,12	-0,21	-0,41	-12,29	-13,40	↓
UK 3m LIBOR	0,06	-0,03	-0,49	3,80	-0,94	↓
Japan 3m LIBOR	-0,10	0,20	0,35	-1,27	-3,68	↑

Source: Bloomberg & Nedbank CIB Time 2021/09/07 06:56

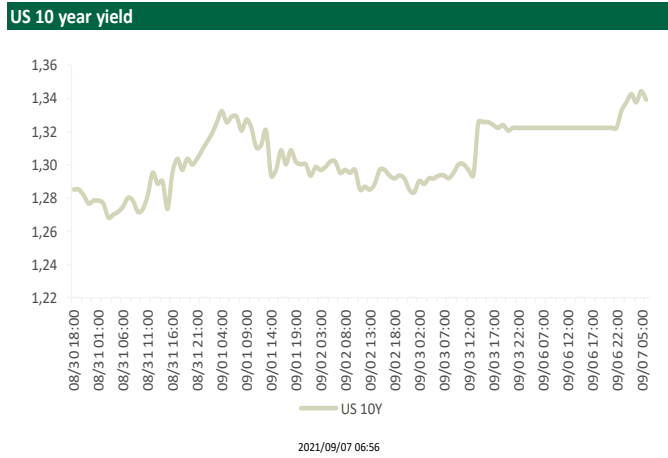
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,83	0,50	-0,50	51,50	42,00	↓
6X9 FRA	4,07	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,52	1,00	10,00	119,00	97,50	↑
18X21 FRA	5,34	-1,00	18,00	155,50	134,00	↑
SA 2yr Swap	4,60	0,00	7,40	104,50	90,10	↑
SA 3yr Swap	5,06	-0,40	6,70	115,40	100,40	↑
SA 5yr Swap	5,80	0,00	3,00	105,00	77,00	↑
SA 10yr Swap	7,16	1,50	1,00	56,50	15,50	↑
SA 15yr Swap	7,76	0,00	-2,00	31,00	-7,50	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,56	-1,50	6,40	48,00	74,60	↑
3v10y	-2,10	-1,90	5,70	58,90	84,90	↑
R2030-R2023	3,91	0,65	3,55	-31,05	-80,45	↑
R2048-R2030	1,62	0,25	6,75	-44,55	-51,85	↑
5y-R2030	-2,99	-1,10	0,00	100,00	115,80	↑
10y-R2030	-1,63	0,40	-2,00	51,50	54,30	↓
15y-R2030	-1,03	-1,10	-5,00	26,00	31,30	↓
SA 5yr CDS spread - basis points	184,00		-2,50	-24,00	-101,00	↓

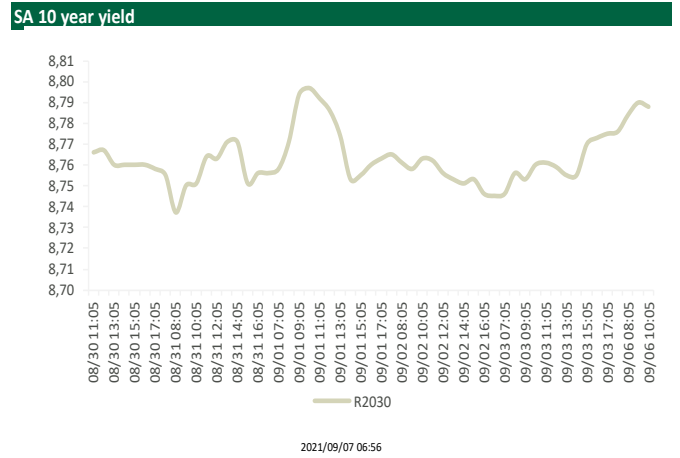
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## US 10 Year Yield



Source: Bloomberg, Nedbank

## SA 10 Year Yield



Source: Bloomberg, Nedbank

## Currencies

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- The new week opened with the rand trading in the low 14,30s. Trading activity in the local session was relatively subdued, and the local unit traded between 14,2300 and 14,3600 on the day, closing the session at the lower end of the range. This morning, the rand is currently trading at 14,2350, the EURZAR is trading at 16,9115 and the GBPZAR is currently at 19,7120.
- The international markets were also subdued with the New York markets closed. The EURUSD is currently trading at 1,1878, which is effectively unchanged from the same time yesterday. The GBPUSD is also unchanged from yesterday at 1,3848. A similar scenario in gold, which is currently trading at 1 822,80, where it was trading at the close of the session yesterday.
- Data releases scheduled for today: locally, we have reserves and GDP releases; and from Europe, we have German industrial production and ZEW data as well as GDP and employment for the Eurozone. There are no scheduled releases from the US.
- Yesterday, the foreign exchange markets traded within exceptionally limited ranges as the New York markets were closed and market participants apparently preferred not to be involved. The rand again posted incremental gains towards the 14,20 technical support level, albeit in an exceptionally quiet session.
- Possible trading range for the rand today: 14,1000 to 14,4000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,38	0,04	0,63	1,26	5,13	↑	USD weakness
EURUSD	1,19	0,07	0,58	-2,77	0,52	↑	USD weakness
USDJPY	109,80	-0,05	-0,20	-5,97	3,21	↓	USD weakness
USDAUD	1,34	0,03	-1,65	3,43	-2,16	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,24	-0,02	-2,03	-3,23	-17,60	↓	ZAR strength
GBPZAR	19,70	0,02	-1,37	-1,95	-11,89	↓	ZAR strength
EURZAR	16,91	0,02	-1,45	-6,18	-17,01	↓	ZAR strength
AUDZAR	10,59	-0,07	-0,35	-6,77	-15,07	↓	ZAR strength
ZARJPY	7,71	-0,01	1,82	8,89	17,75	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	56,83	0,48	1,22	7,61	21,66	↑	ZAR strength
ZARBWP (Botswana pula)	0,77	0,58	0,34	4,38	10,75	↑	ZAR strength
ZARKES (Kenyan shilling)	7,73	0,31	2,00	3,85	16,26	↑	ZAR strength
ZARMUR (Mauritian rupee)	3,00	0,54	1,74	9,85	20,67	↑	ZAR strength
ZARNGN (Nigerian naira)	28,90	0,30	1,92	6,31	20,27	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,43	0,05	2,02	6,14	18,88	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,13	0,04	2,98	-27,15	-3,50	↑	ZAR strength
ZARMZN (Mozambican metical)	4,48	0,02	1,38	-13,83	4,34	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,17	-0,44	0,33	-0,55	-2,55	↑	USD strength
USDTRY (Turkish Lira)	8,29	0,05	-0,38	10,21	10,09	↓	USD weakness
USDMXN (Mexican Peso)	19,92	0,01	-0,78	0,01	-8,48	↓	USD weakness
USDINR (Indian Rupee)	73,16	0,08	0,22	0,14	-0,25	↑	USD strength
USDRUB (Russian Ruble)	73,00	0,37	-0,33	-1,93	-3,78	↓	USD weakness

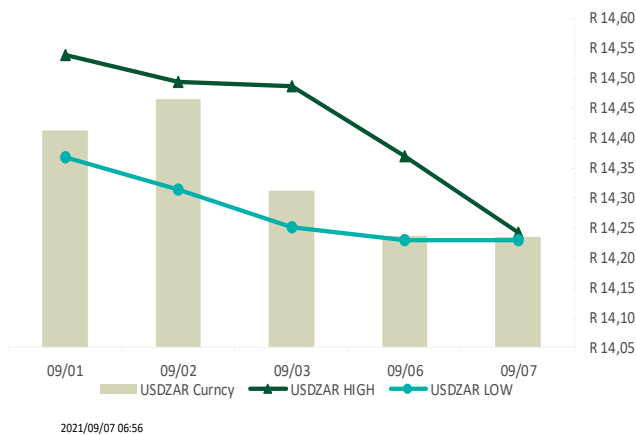
Source: Bloomberg & Nedbank CIB

Time 2021/09/07 06:56

\*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)

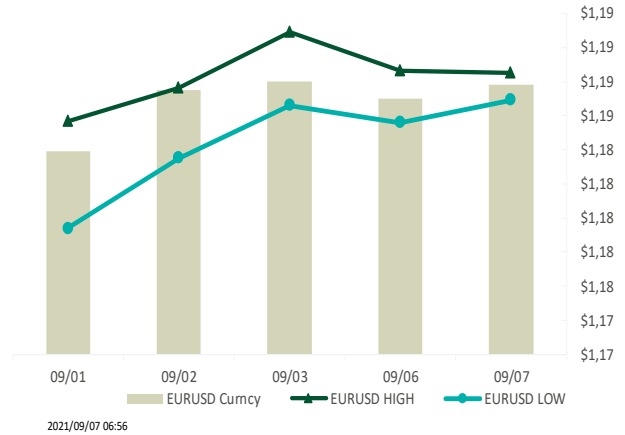


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Source: Bloomberg, Nedbank

### EUR/USD

€/€ (close, high, low)



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Source: Bloomberg, Nedbank

# Commodities

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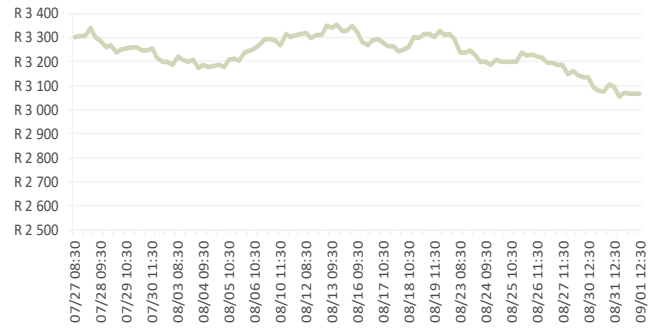
- Benchmark crude oil prices are trading mixed with Brent crude oil higher at just above \$72.50 per barrel. Despite the continued strength seen in ZAR, Brent crude oil is still unable to break back below R1,000 per barrel. Gold is little changed as is the case for PGM's.

Commodities	Last price	%Δ	%Δ	%Δ	%Δ	MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	72,57	0,48	-0,58	40,10	72,74	↓
WTI crude (\$)	69,17	-0,17	0,98	42,56	73,93	↑
Gold spot (\$)	1 821,50	-0,10	0,43	-4,05	-5,80	↑
Platinum spot (\$)	1 020,92	-0,27	0,50	-4,78	12,07	↑
SA white maize spot (R)	2 997,00	0,17	-3,23	-9,65	-3,73	↓

Source: Bloomberg & Nedbank CIB Time 2021/09/07 06:56

## SA White Maize

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

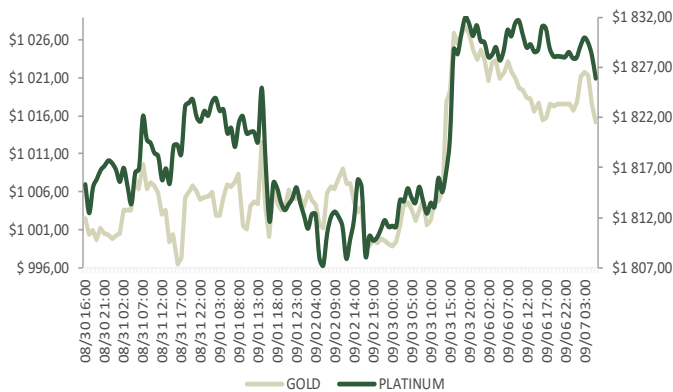


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Source: Bloomberg, Nedbank

## Platinum vs. Gold

Platinum vs. Gold

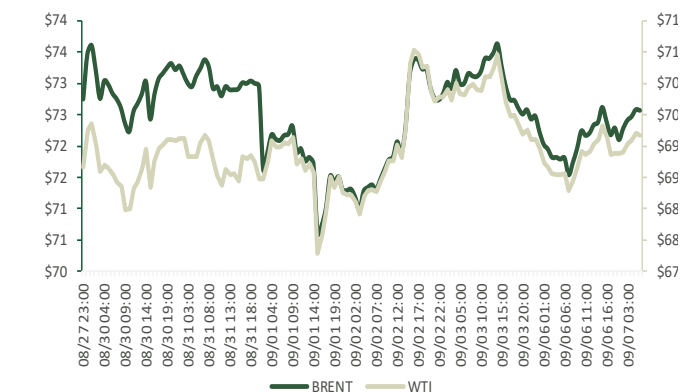


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Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/09/07 06:56

Source: Bloomberg, Nedbank

# Equities

Cash equities | +2711 535 4030/31

## South Africa

- Top40 -0,36%; despite US markets closed, futures rose as investors see jobs slowdown delaying Fed taper; Stoxx 50 +1%. Precious metals and mining -3,57%; back in the firing line...-7,47% MTD with IMP -11% leading the pack; iron ore -3,3%. Retailers +0,28%; relative O/P as beaten-up names get a breather; banks -0,11%, FSR -1% main drag – saw decent selling. CPI +0,72%; 1H T/S HEPS will be between 510% and 530%. This is better vs cons expectations; rand +0,45% stronger. AVI -0,36%; FY nrs HEPS increased 6,2% (vs range of 5-7%); BVT -0,21%. Rev slightly better vs cons, cash gen positive. Worth noting: municipal election feedback: we are still awaiting the final statement from the IEC, but it would seem that the new local government election date will be 1 November and there will be a special voters registration in two weeks' time on 18 and 19 September. And the kicker, there will be a short window for the registration of new candidates, 20 and 21 September. However, whether the reopening of the candidates roll is for only independents and not for existing political parties remains to be seen. The DA, UDM and FF+, who were at the meeting with the IEC, believe it to be for the registration of new candidates be they independents or those affiliated to political parties. The DA has already indicated it will approach the courts. Turnover at R16,6bn light once again with US out; 26m GLN, 919k JSE, 98k PRX, 1m PIK at 5 770, 100k ANH.

## UK/Europe

- European equities rose on Monday, boosted by optimism that curbs to central-bank stimulus will be delayed, while traders focused on new additions to Germany's benchmark. The Stoxx 600 Index ended 0,7% higher, within 0,1% of a record high reached in mid-August, although a closed US market saw thinner volumes than usual. Germany's DAX Index advanced 1% after gaining new members Zalando SE and HelloFresh SE as part of a revamp of the benchmark. European stocks are trading within a whisker of a recent record level as attention turns to the outlook for stimulus.

## USA

- Closed.

## Asia

- Most Asian stocks rose Tuesday as Japan extended a rally and traders took heart from indications that the global recovery is weathering challenges from the delta virus variant. Japan's Nikkei 225 hit 30 000 for the first time since April as an index reshuffle added to optimism that a new prime minister will usher in favourable policies. China climbed, aided by a continuing rebound in technology stocks and better-than-expected trade data. S&P 500 and Nasdaq 100 futures edged up ahead of a resumption in US markets after a holiday.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	35 369,09	-0,21	0,02	15,56	25,72	22,34	👆
Nasdaq	15 363,52	0,21	0,68	19,21	35,80	35,23	👆
S&P 500	4 535,43	-0,03	0,28	20,75	32,35	28,88	👆
DJ Eurostoxx 50	4 246,13	1,05	1,18	19,52	28,12	25,12	👆
DAX	15 932,12	0,96	0,61	16,13	21,62	25,22	👆
CAC	6 743,50	0,80	0,95	21,47	33,44	26,46	👆
FTSE	7 187,18	0,68	0,95	11,25	21,05	12,00	👆
ASX200	7 515,50	-0,17	-0,26	14,09	26,42	13,38	👇
Nikkei 225	29 916,69	0,87	6,50	9,01	29,57	20,93	👆
MSCI World	3 169,64	0,18	0,90	17,83	31,63	25,19	👆

Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	26 322,18	0,61	1,71	-3,34	7,05	9,07	👆
Shanghai	3 649,65	0,77	2,98	5,08	10,84	23,72	👆
Brazil Bovespa	117 868,60	0,80	-0,77	-0,97	16,42	27,07	👇
India - NSE	58 028,35	-0,46	0,83	21,52	51,05	14,38	👆
Russia Micex	4 028,25	0,66	2,79	22,48	37,38	28,21	👆
MSCI Emerging	1 324,37	0,64	1,20	2,56	21,00	15,38	👆

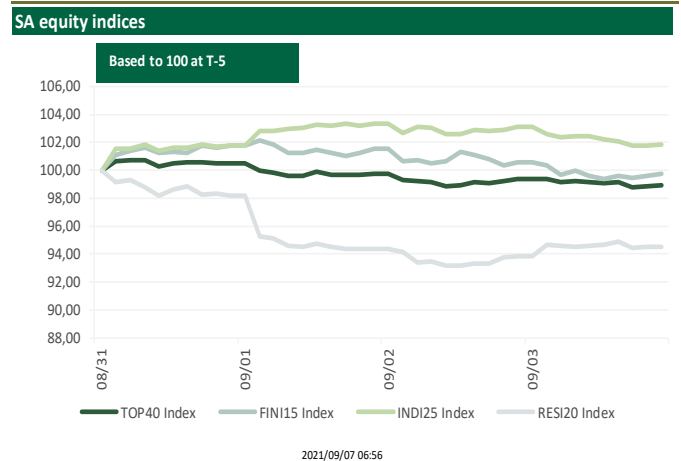
  

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	66 253,80	-0,18	-1,74	11,52	21,79	8,24	👇
Top 40	60 035,80	-0,12	-1,64	10,40	19,63	8,75	👇
Resi 10	62 892,42	-1,57	-5,24	9,23	13,27	20,01	👇
Indi 25	84 394,52	0,99	1,12	8,34	16,57	8,82	👆
Finl 15	14 176,87	-0,32	-2,30	17,55	49,12	-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>7 September 2021</b>		
EMI	Emira Property Fund Ltd	dividend @ 66.65cps
GFI	Gold Fields Ltd	dividend @ 210cps
MCG	MultiChoice Group Ltd	dividend @ 565cps
NRP	Nepi Rockcastle Plc	dividend @ 304.88250cps
NVS	Novus Holdings Ltd	dividend @ 50cps
RNI	Reinet Investments S.C.A	Dividend @ 430.3950cps
SBKP	Std Bank Group 6.5%Pref	dividend @ 3.25cps
SBPP	Std Bank Group Pref	dividend @ 267.284930cps
TDHBP	Tradehold Limited B Pref	dividend @ 1424.553210cps
TWR	Tower Property Fund Ltd	dividend @ 22.440190cps

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	152,00	0,35	-3,83	26,81	91,19	-19,72	↓
AGL : Anglo American Plc	607,17	-0,87	-0,98	28,17	51,42	21,60	↓
AMS : Anglo American Platinum Ltd	1 503,20	-4,26	-8,81	10,84	22,89	10,39	↓
ANG : Anglogold Ashanti Ltd	235,83	-4,17	-3,31	-31,15	-50,47	8,22	↓
APN : Aspen Pharmacare Holdings Lt	201,02	2,55	2,50	60,34	49,95	5,16	↑
BHP : Bhp Group Plc	416,81	-0,61	-7,93	7,13	11,45	17,98	↓
BID : Bid Corp Ltd	305,47	-2,34	-4,50	16,14	13,61	-20,34	↓
BTI : British American Tobacco Plc	540,75	0,97	-0,56	-0,86	-4,92	-8,69	↓
BVT : Bidvest Group Ltd	198,73	-0,21	-3,06	26,56	49,20	-23,32	↓
CFR : Financiere Richemont-Dep Rec	161,33	1,55	0,49	23,06	40,35	19,69	↑
CLS : Clicks Group Ltd	299,79	-0,62	-0,92	18,65	31,26	-1,53	↓
CPI : Capitec Bank Holdings Ltd	1 853,22	0,72	-2,34	29,36	110,17	-0,94	↓
DSY : Discovery Ltd	121,56	-0,52	-5,60	-20,83	0,13	27,28	↓
EXX : Exxaro Resources Ltd	184,72	-0,72	0,11	37,53	43,87	5,92	↑
FSR : Firststrand Ltd	61,05	-1,02	-1,36	19,61	68,41	-18,73	↓
GFI : Gold Fields Ltd	132,69	-1,46	-2,78	-3,55	-35,74	43,50	↓
GLN : Glencore Plc	66,72	1,15	4,21	47,86	78,93	7,95	↑
GRT : Growthpoint Properties Ltd	14,86	-1,26	-4,01	18,22	17,94	-43,15	↓
IMP : Impala Platinum Holdings Ltd	198,08	-4,75	-11,14	-1,89	21,51	40,68	↓
INL : Investec Ltd	58,00	-0,55	-6,07	58,30	87,95	-37,83	↓
INP : Investec Plc	57,39	-0,86	-6,12	52,43	86,03	-42,72	↓
MCG : Multichoice Group Ltd	112,83	-0,41	-1,80	-15,80	20,49	0,00	↓
MNP : Mondi Plc	403,70	-0,47	0,83	17,66	26,37	5,16	↑
MRP : Mr Price Group Ltd	209,92	0,60	-3,67	23,01	79,05	-6,49	↓
MTN : Mtn Group Ltd	129,78	-0,12	-2,74	115,62	122,61	-27,03	↓
NED : Nedbank Group Ltd	181,19	0,66	-2,06	39,94	99,75	-39,58	↓
NHM : Northam Platinum Ltd	183,50	-3,66	-8,25	-12,42	12,86	69,50	↓
NPN : Naspers Ltd-N Shs	2 637,64	2,63	6,36	-12,64	-9,04	31,80	↑
NRP : Nepi Rockcastle Plc	104,10	0,06	-0,75	11,34	43,32	-21,25	↓
OMU : Old Mutual Ltd	15,75	-0,32	2,54	32,46	46,65	-39,52	↑
PRX : Prosus Nv	1 332,58	1,76	5,15	-17,03	-15,77	52,39	↑
REM : Remgro Ltd	117,16	-1,13	-3,02	21,79	39,68	-32,51	↓
RNI : Reinet Investments Sca	275,08	-1,26	-2,13	-0,19	-12,93	-0,68	↓
SBK : Standard Bank Group Ltd	145,13	0,36	-2,41	14,20	43,89	-24,50	↓
SHP : Shoprite Holdings Ltd	178,80	-2,08	-2,75	27,71	53,58	11,18	↓
SLM : Sanlam Ltd	63,07	-0,65	-2,13	7,35	19,54	-25,73	↓
SOL : Sasol Ltd	216,60	-2,07	-3,30	61,73	48,71	-55,87	↓
SPP : Spar Group Limited/The	202,59	-0,54	-2,43	6,89	25,02	-4,04	↓
SSW : Sibanye Stillwater Ltd	54,71	-3,44	-7,11	-8,82	-1,83	67,18	↓
VOD : Vodacom Group Ltd	138,88	-0,57	-3,32	11,65	11,87	7,88	↓
WHL : Woolworths Holdings Ltd	62,22	0,76	-2,25	57,36	102,41	-18,64	↓

Source: Bloomberg & Nedbank CIB

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## Economics

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### SA

- The BER Consumer Confidence Index (CCI) improved to -10 index points in Q3, from -13 points in Q2, despite the violent protests and looting that took place in July. The index, however, remains below its historical average of +2 points.
- The main drivers of the improvement in the CCI are households financial outlook which improved by 2 points to 12 points in Q3, as well as an improvement in the suitability of the present time to buy durable goods subindex (though negative) which improved from -36 to -29 points.



# Foreign Flows

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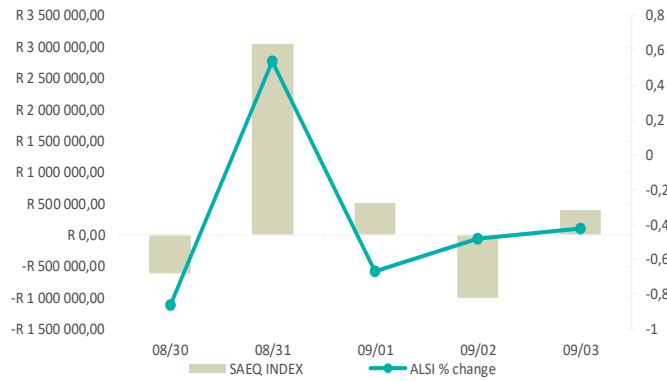
Foreign flows (bn)	Week to 03 Sep 2021	Month to 03 Sep 2021	Year to 03 Sep 2021
Foreign flows into SA equity market	R 2,329	-R 0,096	-R 92,255
Foreign flows into SA bond market	-R 6,089	-R 4,196	-R 73,988
<b>Total foreign flows</b>	<b>-R 3,760</b>	<b>-R 4,292</b>	<b>-R 166,243</b>

Source : Bloomberg

2021/09/07 06:56

## Foreign Equity Flows: 5 Day History

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

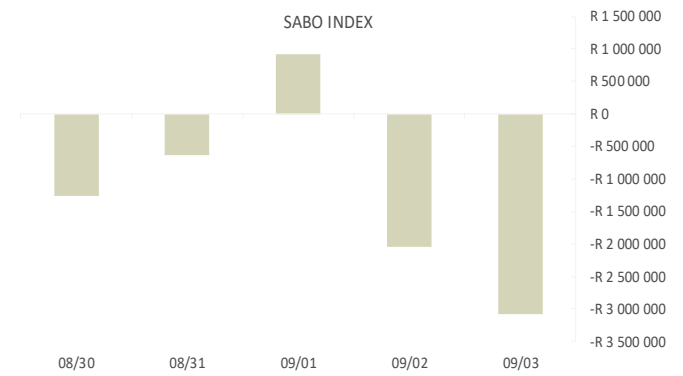


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Source: Bloomberg, Nedbank

## Foreign Bond Flows: 5 Day History

Net Foreign Flows: Bonds (R'000)



2021/09/07 06:56

Source: Bloomberg, Nedbank

## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>06-September</b>							
08:00 AM	GE	Factory Orders WDA YoY	JUL	18,9%	26,5%	26,2%	26,5%
10:00 AM	SA	BER Consumer Confidence	3Q	-	-10,0	-13,0	-
10:30 AM	EC	Sentix Investor Confidence	SEP	19,7	19,6	22,2	-
<b>07-September</b>							
12:00 AM	CH	Foreign Reserves	AUG	USD 3233b	USD 3236b	USD 3236b	-
01:30 AM	JN	Overall Household Spending YoY	JUL	2,40%	0,70%	-5,10%	-4,30%
05:00 AM	CH	Imports YoY CNY	AUG	18,50%	23,10%	16,10%	-
05:00 AM	CH	Exports YoY CNY	AUG	8,40%	15,70%	8,10%	-
05:00 AM	CH	Imports YoY	AUG	26,90%	33,10%	28,10%	-
05:00 AM	CH	Exports YoY	AUG	17,3%	25,6%	19,3%	-
05:00 AM	CH	Trade Balance CNY	AUG	CNY 346,3b	CNY 376,3b	CNY 362,7b	-
05:00 AM	CH	Trade Balance	AUG	USD 53,2b	USD 58,3b	USD 56,6b	-
07:00 AM	JN	Leading Index CI	JUL P	103,5	-	104,1	-
08:00 AM	GE	Industrial Production WDA YoY	JUL	5,10%	-	5,10%	-
08:00 AM	SA	Gross Reserves	AUG	USD 56,7b	-	USD 54,5b	-
08:00 AM	SA	Net Reserves	AUG	USD 52,9b	-	USD 51,7b	-
11:00 AM	EC	GDP SA QoQ	2Q F	2,00%	-	2,00%	-
11:00 AM	EC	GDP SA YoY	2Q F	13,60%	-	13,60%	-
11:00 AM	EC	ZEW Survey Expectations	SEP	-	-	42,7	-
11:00 AM	GE	ZEW Survey Expectations	SEP	30,3	-	40,4	-
11:00 AM	GE	ZEW Survey Current Situation	SEP	34,0	-	29,3	-
11:30 AM	SA	GDP Annualized QoQ	2Q	2,0%	-	4,6%	-
11:30 AM	SA	GDP YoY	2Q	17,8%	-	-3,2%	-
<b>08-September</b>							
01:50 AM	JN	GDP Annualized SA QoQ	2Q F	1,60%	-	1,30%	-
01:50 AM	JN	GDP SA QoQ	2Q F	0,40%	-	0,30%	-
01:50 AM	JN	Trade Balance BoP Basis	JUL	JPY 635b	-	JPY 649b	-
01:50 AM	JN	BoP Current Account Adjusted	JUL	JPY 1852b	-	JPY 1779b	-
12:00 PM	SA	BER Business Confidence	3Q	49	-	50	-
04:00 PM	US	JOLTS Job Openings	JUL	10000	-	10073	-
09:00 PM	US	Consumer Credit	JUL	USD 25,0b	-	USD 37,7b	-
<b>09-September</b>							
01:50 AM	JN	Money Stock M3 YoY	AUG	4,10%	-	4,60%	-
03:30 AM	CH	CPI YoY	AUG	1,00%	-	1,00%	-
03:30 AM	CH	PPI YoY	AUG	9,00%	-	9,00%	-
08:00 AM	GE	Current Account Balance	JUL	EUR 18,0b	-	EUR 22,5b	-
08:00 AM	GE	Imports SA MoM	JUL	0,10%	-	0,60%	-
08:00 AM	GE	Exports SA MoM	JUL	0,10%	-	1,30%	-
08:00 AM	GE	Trade Balance	JUL	EUR 14,6b	-	EUR 16,2b	-
11:00 AM	SA	Current Account as a % GDP	2Q	6,70%	-	5,00%	-
11:00 AM	SA	Current Account Balance	2Q	ZAR 0,3b	-	ZAR 267,3b	-
01:00 PM	SA	Manufacturing Prod NSA YoY	JUL	3,00%	-	12,50%	-
01:45 PM	EC	ECB Main Refinancing Rate	SEP 9	0,00%	-	0,00%	-
01:45 PM	EC	ECB Marginal Lending Facility	SEP 9	0,25%	-	0,25%	-
01:45 PM	EC	ECB Deposit Facility Rate	SEP 9	-0,50%	-	-0,50%	-

Source: Bloomberg 2021/09/07 06:56

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