

DAILY MARKET COMMENTARY



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(* when available)

Key Daily Drivers

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SNIPPETS

Currencies	The rand lost some ground yesterday; however, it remains in positive territory, having opened the month at 14,5000
Commodities	Benchmark crude oil prices are little changed; gold has retreated below USD1 800 per ounce
Equities	Top40 closed +0,51% on the day; European equities fell Tuesday; The S&P 500 closed in the red after the Labor Day weekend; Asian stocks retreated
Economics	GDP in the Eurozone grew by 2,2% q/q in 2Q21, while SA real GDP growth rose to 1,2% q/q

Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
09/07	SA	GDP	19,3%/17,8%/-2,6%	GDP up 19,3% y/y in 2Q21, from -2,6% in 1Q
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	4,89	0,55	0,05	36,65	46,75	↑
R186-5,3 yrs	7,36	2,60	6,30	69,40	11,60	↑
R2030-8,4 yrs	8,84	5,00	8,00	10,00	-39,90	↑
R2048-26,5 yrs	10,44	3,15	12,85	-36,45	-92,15	↑
US 10 yr	1,36	-1,19	5,17	44,65	68,26	↑
UK 10 yr	0,74	4,30	2,30	54,00	48,90	↑
German 10 yr	-0,32	4,50	6,10	24,70	14,10	↑
Japan 10 yr	0,05	0,20	2,00	2,40	0,50	↑

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	4,15	5,00	0,00	27,50	63,75	→
SA 12m NCD	4,70	2,50	-1,25	62,50	91,25	↓
US 3m LIBOR	0,11	-0,09	-0,50	-12,38	-13,34	↓
UK 3m LIBOR	0,06	-0,31	-0,80	3,49	-0,64	↓
Japan 3m LIBOR	-0,09	0,03	0,38	-1,23	-1,87	↑

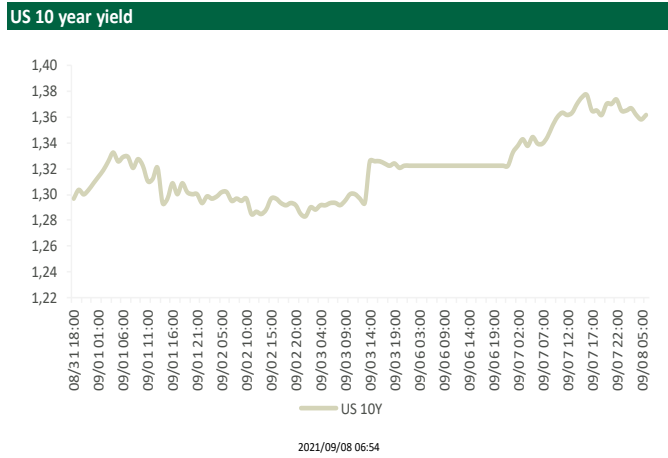
Source: Bloomberg & Nedbank CIB Time 2021/09/08 06:54

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	3,83	-0,50	0,00	52,00	51,50	→
6X9 FRA	4,07	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,49	-1,50	7,00	116,00	100,50	↑
18X21 FRA	5,32	-1,50	16,00	153,50	137,00	↑
SA 2yr Swap	4,59	0,00	6,50	103,60	96,70	↑
SA 3yr Swap	5,08	-0,50	7,80	116,50	109,50	↑
SA 5yr Swap	5,85	-0,40	8,00	110,00	86,00	↑
SA 10yr Swap	7,24	-0,35	8,50	64,00	24,50	↑
SA 15yr Swap	7,86	1,20	8,00	41,00	5,00	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,65	0,35	-2,00	39,60	72,20	↓
3v10y	-2,16	-0,15	-0,70	52,50	85,00	↓
R2030-R2023	3,95	4,45	7,95	-26,65	-86,65	↑
R2048-R2030	1,60	-1,85	4,85	-46,45	-52,25	↑
5y-R2030	-2,99	-5,40	0,00	100,00	125,90	↑
10y-R2030	-1,60	-5,35	0,50	54,00	64,40	↑
15y-R2030	-0,98	-3,80	0,00	31,00	44,90	↑
SA 5yr CDS spread - basis points	185,50		-1,00	-22,50	-101,50	↓

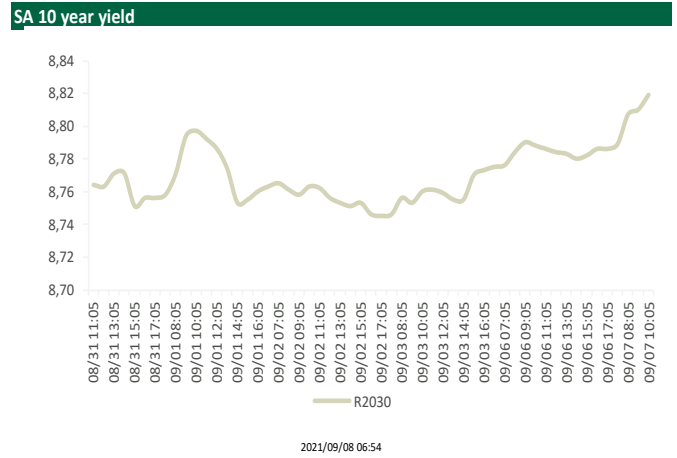
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US 10 Year Yield



Source: Bloomberg, Nedbank

SA 10 Year Yield



Source: Bloomberg, Nedbank

Currencies

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- On Tuesday, the local session got underway with the rand trading in the low 14,20s. The local unit traded steadily weaker as broad-based USD buying interest saw it trade back above the 14,30 level, reaching a high of 14,3550 on the day and ending the local session trading at 14,3200. The overnight sessions were exceptionally subdued, and the rand is currently trading at 14,3025, the EURZAR is trading at 16,9450 and GBPZAR is currently at 19,7170.
- The international markets saw the major currency pairs continue trading within limited ranges. The EURUSD yesterday traded between 1,1839 and 1,1884; this morning, it is currently at 1,1842. The GBPUSD is currently trading at 1,3780, having opened the session yesterday at 1,3832. Gold has relinquished some of its recent gains, having held above the 1 800,00 level for some time; this morning, it currently trades at 1 797,.85, after trading at 1 818,50 at the same time yesterday.
- Data releases scheduled for today: locally, we have BER business confidence; from Europe, we have French trade data; and from the US, we have Jolts job openings, consumer credit and the release of the Fed's Beige Book minutes. A number of Fed representatives are also scheduled to speak.
- Yesterday, the rand encountered USD buying interest at the opening levels, close to the 14,20 technical support. Although volumes were not large, the local unit traded on the back foot, having posted steady gains over the course of the month thus far. Market focus today is likely to be on the Fed Beige Book release.
- Possible trading range for the rand today: 14,1500 to 14,5000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,38	-0,04	0,18	0,80	6,15	↑	USD weakness
EURUSD	1,18	0,02	0,28	-3,06	0,54	↑	USD weakness
USDJPY	110,30	0,02	0,25	-6,39	3,87	↑	USD strength
USDAUD	1,35	-0,03	-0,99	4,12	-2,36	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14,31	-0,07	-1,53	-2,72	-18,43	↓	ZAR strength
GBPZAR	19,71	-0,11	-1,33	-1,90	-11,57	↓	ZAR strength
EURZAR	16,94	-0,06	-1,25	-5,97	-17,80	↓	ZAR strength
AUDZAR	10,57	-0,05	-0,52	-6,95	-15,64	↓	ZAR strength
ZARJPY	7,71	0,09	1,77	8,85	18,86	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	56,74	0,14	1,07	7,47	22,41	↑	ZAR strength
ZARBWP (Botswana pula)	0,77	-0,40	-0,07	3,99	10,39	↓	ZAR weakness
ZARKES (Kenyan shilling)	7,69	-0,52	1,49	3,36	15,83	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,99	0,66	1,46	9,59	21,30	↑	ZAR strength
ZARNGN (Nigerian naira)	28,76	-0,49	1,44	5,85	19,88	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,42	0,09	1,56	5,69	19,44	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,13	0,07	2,74	-27,47	-2,78	↑	ZAR strength
ZARMZN (Mozambican metical)	4,47	0,06	1,14	-14,11	5,19	↑	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)	8,35	-0,08	0,33	10,85	10,32	↑	USD strength
USDMXN (Mexican Peso)	19,93	-0,04	-0,70	0,10	-9,26	↓	USD weakness
USDINR (Indian Rupee)	73,62	0,28	0,83	0,75	0,03	↑	USD strength
USD RUB (Russian Ruble)	73,29	0,40	0,07	-1,53	-3,37	↑	USD strength

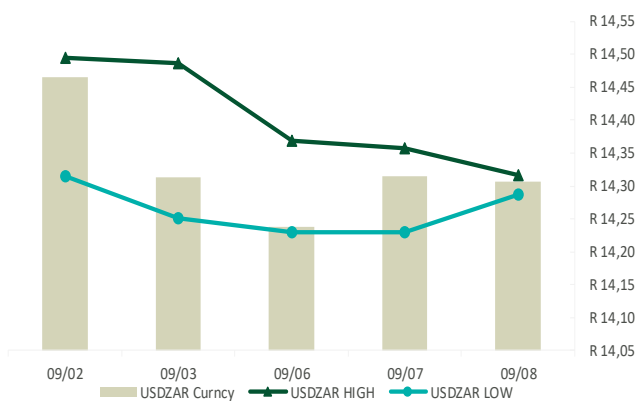
Source: Bloomberg & Nedbank CIB

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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

\$/R (close, high and low)

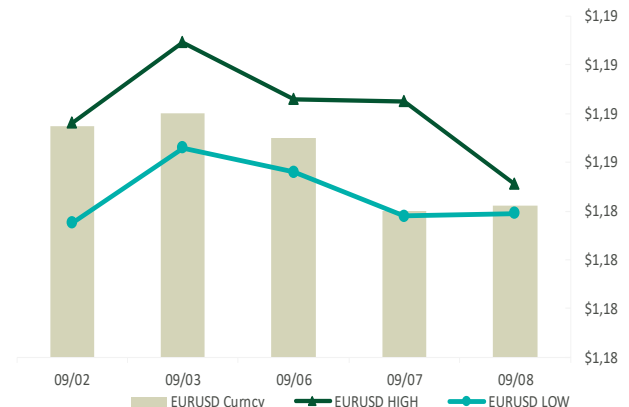


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Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



2021/09/08 06:54

Source: Bloomberg, Nedbank

Commodities

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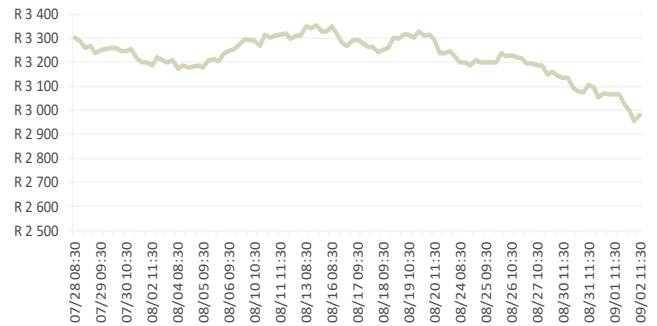
- Benchmark crude oil prices are little changed, with Brent crude oil remaining above USD71,50 per barrel. Gold has retreated below USD1 800 per ounce, while PGMs, although better bid this morning, are yet to recover the losses seen in the previous session. Platinum is marking a touch above USD1 000 per ounce, while palladium is marking at USD2 380 per ounce.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	71,72	0,04	-1,74	38,46	80,29	↓
WTI crude (\$)	68,51	0,23	0,01	41,20	86,37	↑
Gold spot (\$)	1 798,20	0,21	-0,85	-5,28	-6,93	↓
Platinum spot (\$)	1 006,85	0,48	-0,88	-6,09	11,54	↓
SA white maize spot (R)	3 006,00	0,30	-2,94	-9,38	-4,33	↓

Source: Bloomberg & Nedbank CIB
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SA White Maize

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

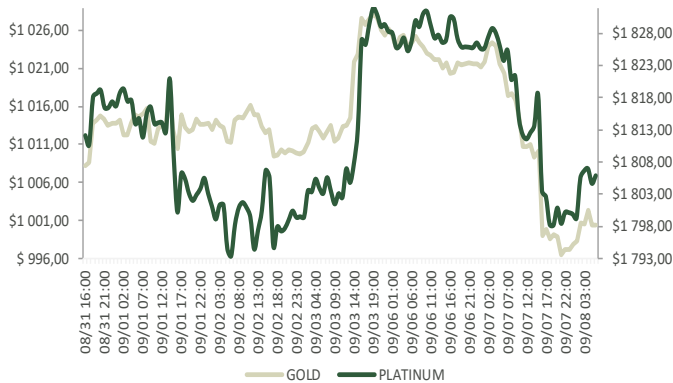


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Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

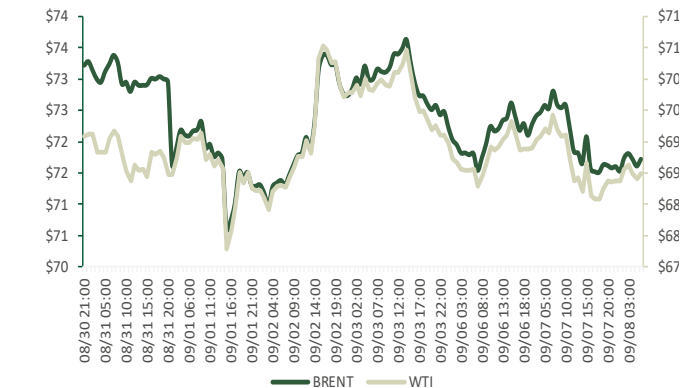


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Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/09/08 06:54

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 closed +0,51% on the day, tech a relative O/P with Tencent ADR +6,45%. Retailers +0,46%; as investors continue to nibble on some beaten-up names, MRP +1,15%; banks -0,07% but CPI the outperformer +2,54%. In the miners, the price action suggests rotation out of golds into platinum names...GFI -2,39-3,40% and NHM +1,44%. SHP closed +2,57% after releasing a solid set of numbers with HEPS beating cons; SA performance great and final dividend of 353c better than expectations.

UK/Europe

- European equities fell Tuesday as investors assessed how soon pandemic-related stimulus could potentially be withdrawn and the effects of rising inflation. The Stoxx Europe 600 Index was 0,5% lower by the close in London, weighed down by chemicals, healthcare and utilities shares. Luxury shares outperformed, with Switzerland's Swatch Group AG and Gucci owner Kering SA gaining after Hong Kong moved towards reopening the border with China. European stocks are hovering near a record high reached mid-August on the back of strong corporate earnings and economic growth potential. But the focus has now shifted to the risks of inflation and monetary policy, with investors awaiting the European Central Bank meeting on Thursday for clues on how soon it will move to dial down emergency stimulus.

USA

- The S&P 500 closed in the red after the Labor Day weekend, as the return to normal post-pandemic plans has been altered by the spread of the delta variant and as Bitcoin plunged to its lowest level in a month. The benchmark gauge closed down 0,3%. Eight of the 11 major industry groups declined, with the industrials and utilities sectors leading losses. The tech-heavy Nasdaq 100 Index rose 0,2%, while the Dow Jones Industrial Average decreased 0,8%. Bitcoin plunged as much as 17% to its lowest level in a month as El Salvador's crypto rollout got off to a rocky start.

Asia

- Asian stocks retreated, led by benchmarks in Korea and Taiwan, as investors awaited fresh catalysts following an eight-day rally. The MSCI Asia Pacific Index fell as much as 0,4% after fluctuating in early trade. The regional benchmark is up by more than 8% from its lowest level for this year marked on 20 August. South Korea's KOSPI was driven lower by a plunge in Kakao and Naver, after prominent lawmakers warned the internet giants against pursuing profits and abusing their market dominance. Japan outperformed, with the Nikkei 225 Stock Average's rally bolstered by gains in SoftBank Group.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	35 100,00	-0,76	-0,74	14,68	27,63	22,34	↓
Nasdaq	15 374,33	0,07	0,75	19,29	41,73	35,23	↑
S&P 500	4 520,03	-0,34	-0,06	20,34	35,66	28,88	↓
DJ Eurostoxx 50	4 225,01	-0,50	0,68	18,93	29,31	25,12	↑
DAX	15 849,09	-0,56	0,05	15,48	22,17	25,22	↑
CAC	6 726,07	-0,26	0,69	21,16	35,24	26,46	↑
FTSE	7 149,37	-0,53	0,42	10,66	20,56	12,00	↑
ASX200	7 504,10	-0,35	-0,41	13,92	24,91	13,38	↓
Nikkei 225	30 029,33	0,38	6,91	9,42	29,02	20,93	↑
MSCI World	3 158,94	-0,34	0,56	17,43	34,17	25,19	↑

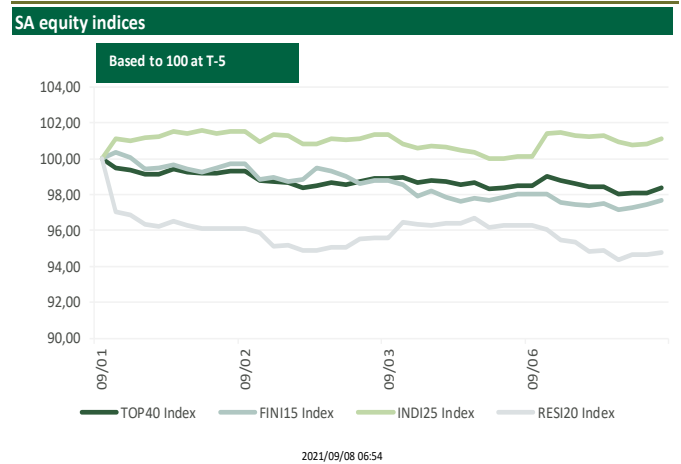
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	26 217,38	-0,52	1,31	-3,72	6,47	9,07	↑
Shanghai	3 679,18	0,07	3,82	5,93	10,94	23,72	↑
Brazil Bovespa	117 868,60	0,80	-0,77	-0,97	16,42	27,07	↓
India - NSE	58 206,98	-0,12	1,14	21,90	51,72	14,38	↑
Russia Micex	4 010,16	-0,45	2,33	21,93	38,82	28,21	↑
MSCI Emerging	1 325,65	0,10	1,30	2,66	21,90	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	66 514,91	0,39	-1,35	11,96	22,18	8,24	↓
Top 40	60 340,77	0,51	-1,14	10,96	20,24	8,75	↓
Resi 10	63 021,63	0,21	-5,05	9,46	14,71	20,01	↓
Indi 25	85 214,49	0,97	2,10	9,39	17,47	8,82	↑
Fini 15	14 117,53	-0,42	-2,71	17,06	44,49	-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
14 September 2021		
ABG	ABSA Group Ltd	dividend @ 310cps
ABSP	ABSA Bank Ltd Pref	dividend @ 2470.136990cps
ADH	ADvTECH Ltd	dividend @ 19cps
AIP	Adcock Ingram Holdings Ltd	dividend @ 90cps
ARH	ARB Holdings Ltd	dividend @ 32.50cps and special dividend @ 10cps
CPIP	Capitec Bank Holdings Preg	dividend @ 294.05cps
EMI	Emira Property Fund Ltd	Offer @ 915cps
ITE	Italtile Ltd	dividend @ 25cps and special dividend @ 50cps
KAP	KAP Industrial Holdings Ltd	dividend @ 15cps
NED	Nedbank Group Ltd	dividend @ 433cps
OMU	Old Mutual Ltd	dividend @ 25cps
RES	Resilient REIT Ltd	dividend @ 226.11cps
SBK	Standard Bank Group Ltd	dividend @ 360cps
SBP	Sabvest Capital Ltd	dividend @ 20cps
SSW	Sibanye Stillwater Ltd	dividend @ 292cps
TFGP	Foschini Ltd 6.5% Pref	dividend @ 6.50cps
WHL	Woolworths Holdings Ltd	dividend @ 66cps

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	151,00	-0,66	-4,46	25,98	83,16	-19,72	↓
AGL : Anglo American Plc	613,67	1,07	0,08	29,54	54,62	21,60	↑
AMS : Anglo American Platinum Ltd	1 526,00	1,52	-7,43	12,52	27,24	10,39	↓
ANG : Anglogold Ashanti Ltd	232,69	-1,33	-4,60	-32,07	-50,81	8,22	↓
APN : Aspen Pharmacare Holdings Lt	198,01	-1,50	0,97	57,94	40,10	5,16	↑
BHP : Bhp Group Plc	417,05	0,06	-7,88	7,19	12,64	17,98	↓
BID : Bid Corp Ltd	305,03	-0,14	-4,64	15,97	12,41	-20,34	↓
BTI : British American Tobacco Plc	536,77	-0,74	-1,29	-1,59	-4,49	-8,69	↓
BVT : Bidvest Group Ltd	195,42	-1,67	-4,67	24,46	39,67	-23,32	↓
CFR : Financiere Richemont-Dep Rec	164,60	2,03	2,53	25,55	43,91	19,69	↑
CLS : Clicks Group Ltd	298,90	-0,30	-1,21	18,30	27,45	-1,53	↓
CPI : Capitec Bank Holdings Ltd	1 900,21	2,54	0,13	32,64	111,13	-0,94	↑
DSY : Discovery Ltd	119,52	-1,68	-7,18	-22,16	-4,46	27,28	↓
EXX : Exxaro Resources Ltd	182,24	-1,34	-1,23	35,69	42,55	5,92	↓
FSR : Firststrand Ltd	60,72	-0,54	-1,89	18,97	59,16	-18,73	↓
GFI : Gold Fields Ltd	129,52	-2,39	-5,10	-5,85	-38,00	43,50	↓
GLN : Glencore Plc	66,64	-0,12	4,09	47,69	82,01	7,95	↑
GRT : Growthpoint Properties Ltd	14,67	-1,28	-5,23	16,71	14,61	-43,15	↓
IMP : Impala Platinum Holdings Ltd	198,75	0,34	-10,83	-1,56	26,73	40,68	↓
INL : Investec Ltd	57,72	-0,48	-6,53	57,53	85,24	-37,83	↓
INP : Investec Plc	56,99	-0,70	-6,77	51,37	85,21	-42,72	↓
MCG : Multichoice Group Ltd	112,00	-0,74	-2,52	-16,42	16,87	0,00	↓
MNP : Mondi Plc	407,42	0,92	1,76	18,74	26,53	5,16	↑
MRP : Mr Price Group Ltd	212,33	1,15	-2,57	24,42	69,51	-6,49	↓
MTN : Mtn Group Ltd	128,00	-1,37	-4,08	112,66	112,27	-27,03	↓
NED : Nedbank Group Ltd	180,64	-0,30	-2,36	39,51	95,10	-39,58	↓
NHM : Northam Platinum Ltd	186,14	1,44	-6,93	-11,16	13,76	69,50	↓
NPN : Naspers Ltd-N Shs	2 684,67	1,78	8,25	-11,08	-5,93	31,80	↑
NRP : Nepi Rockcastle Plc	103,50	-0,58	-1,33	10,70	44,50	-21,25	↓
OMU : Old Mutual Ltd	15,43	-2,03	0,46	29,77	41,95	-39,52	↑
PRX : Prosus Nv	1 360,00	2,06	7,31	-15,33	-13,79	52,39	↑
REM : Remgro Ltd	116,25	-0,78	-3,77	20,84	33,01	-32,51	↓
RNI : Reinet Investments Sca	273,01	-0,75	-2,87	-0,94	-12,59	-0,68	↓
SBK : Standard Bank Group Ltd	143,82	-0,90	-3,29	13,17	36,78	-24,50	↓
SHP : Shoprite Holdings Ltd	183,40	2,57	-0,24	31,00	42,17	11,18	↓
SLM : Sanlam Ltd	62,54	-0,84	-2,95	6,45	15,75	-25,73	↓
SOL : Sasol Ltd	214,27	-1,08	-4,34	59,99	50,06	-55,87	↓
SPP : Spar Group Limited/The	201,76	-0,41	-2,83	6,45	19,44	-4,04	↓
SSW : Sibanye Stillwater Ltd	54,44	-0,49	-7,57	-9,27	2,50	67,18	↓
VOD : Vodacom Group Ltd	137,63	-0,90	-4,19	10,64	7,89	7,88	↓
WHL : Woolworths Holdings Ltd	62,45	0,37	-1,89	57,94	95,77	-18,64	↓

Source: Bloomberg & Nedbank CIB

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Economics

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Europe

- GDP in the Eurozone grew by 2,2% q/q in 2Q, from -0,3% q/q in 1Q. This was better than consensus and the flash estimate of 2,0%. The key contributor to growth was household consumption, which grew by 3,7% q/q, from -2,1% previously.

SA

- SA real GDP growth rose to 1,2% q/q in 2Q21, after a 1% q/q rise in 1Q, slightly ahead of consensus of 0,9%, and against our forecast of a slight contraction. On an annualised basis, and despite the larger base from a year ago (2Q20 GDP is now 47% larger), SA's real GDP was up 19,3% yoy in 2Q21, from -2,6% in 1Q. For the ytd, SA's GDP is up 7,5% yoy.
- From an industry perspective, positive drivers of GDP growth in 2Q were the transport, personal services, trade, catering and accommodation sectors, making a cumulative 1,2% contribution to headline growth (+0,3% contribution to 1Q growth). While household spending rose 0,5% q/q, this slowed from the 1% growth rate recorded in 1Q. A slowdown in spending across all categories was recorded in 2Q. Negative drivers of growth were the manufacturing, finance and government sectors, subtracting 0,3% from headline growth (0% cumulative contribution in 1Q). Other small positive contributors were agriculture, mining, and taxes.

Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
07-September							
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%	-	-
05:00 AM	CH	Exports YoY CNY	AUG	8,40%	15,70%	-	-
05:00 AM	CH	Imports YoY	AUG	26,90%	33,10%	-	-
05:00 AM	CH	Exports YoY	AUG	17,3%	25,6%	-	-
05:00 AM	CH	Trade Balance CNY	AUG	CNY 346,3b	CNY 376,3b	-	-
05:00 AM	CH	Trade Balance	AUG	USD 53,2b	USD 58,3b	-	-
07:00 AM	JN	Leading Index CI	JUL P	103,5	104,6	-	-
08:00 AM	GE	Industrial Production WDA YoY	JUL	5,10%	5,70%	-	-
08:00 AM	SA	Gross Reserves	AUG	USD 56,7b	USD 58,4b	-	-
08:00 AM	SA	Net Reserves	AUG	USD 52,9b	USD 55,7b	-	-
10:00 AM	CH	Foreign Reserves	AUG	USD 3233b	USD 3232b	-	-
11:00 AM	EC	GDP SA QoQ	2Q F	2,00%	2,20%	2,20%	-
11:00 AM	EC	GDP SA YoY	2Q F	13,60%	14,30%	14,30%	-
11:00 AM	EC	ZEW Survey Expectations	SEP	-	31,1	-	-
11:00 AM	GE	ZEW Survey Expectations	SEP	30,3	26,5	-	-
11:00 AM	GE	ZEW Survey Current Situation	SEP	34,0	31,9	-	-
11:30 AM	SA	GDP YoY	2Q	17,8%	19,3%	-	-
08-September							
01:50 AM	JN	GDP Annualized SA QoQ	2Q F	1,60%	1,90%	1,30%	-
01:50 AM	JN	GDP SA QoQ	2Q F	0,40%	0,50%	0,30%	-
01:50 AM	JN	Trade Balance BoP Basis	JUL	JPY 635b	JPY 622b	JPY 649b	-
01:50 AM	JN	BoP Current Account Adjusted	JUL	JPY 1852b	JPY 1413b	JPY 1779b	-
12:00 PM	SA	BER Business Confidence	3Q	49	-	50	-
04:00 PM	US	JOLTS Job Openings	JUL	10049	-	10073	-
09:00 PM	US	Consumer Credit	JUL	USD 25,0b	-	USD 37,7b	-
09-September							
01:50 AM	JN	Money Stock M3 YoY	AUG	4,10%	-	-	-
03:30 AM	CH	CPI YoY	AUG	1,00%	-	-	-
03:30 AM	CH	PPI YoY	AUG	9,00%	-	-	-
08:00 AM	GE	Current Account Balance	JUL	EUR 18,0b	-	-	-
08:00 AM	GE	Imports SA MoM	JUL	0,10%	-	-	-
08:00 AM	GE	Exports SA MoM	JUL	0,10%	-	-	-
08:00 AM	GE	Trade Balance	JUL	EUR 14,6b	-	-	-
11:00 AM	SA	Current Account as a % GDP	2Q	6,70%	-	-	-
11:00 AM	SA	Current Account Balance	2Q	ZAR 0,3b	-	-	-
01:00 PM	SA	Manufacturing Prod NSA YoY	JUL	3,00%	-	-	-
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%	-
10-September							
08:00 AM	GE	CPI YoY	MAY F	3,90%	-	3,90%	-
08:00 AM	UK	Industrial Production YoY	JUL	3,00%	-	-	-
08:00 AM	UK	Manufacturing Production YoY	JUL	6,10%	-	-	-
08:00 AM	UK	Trade Balance	JUL	GBP -1600m	-	-	-
02:30 PM	US	PPI Final Demand YoY	AUG	8,20%	-	-	-
04:00 PM	US	Wholesale Inventories MoM	JUL F	0,60%	-	0,60%	-
04:00 PM	US	Wholesale Trade Sales MoM	JUL	-	-	-	-

Source: Bloomberg 2021/09/08 06:54

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