

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 | USD strength persists as markets eagerly await the FOMC meeting |
| Commodities | Brent crude oil has moved back above USD75; gold remains below USD1 780 per ounce |
| Equities | US stocks fell in the final minutes of trading a day after registering the biggest slide in four months as traders assessed risks from China's crackdown on the real-estate sector and this week's Fed meeting |

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 |
|-------|--------|-----------------------------|-----------------------|--|
| 22/09 | SA | CPI | --/4,9%/4,6% | Higher food and fuel prices |
| 22/09 | US | FOMC rate decision | --/0,25%/0,25% | Rates expected to remain unchanged at the upper bound of 0,25% |
| 23/09 | UK | BOE rate decision | --/0,1%/0,1% | No change expected in policy rate |
| 23/09 | SA | SARB interest rate decision | --/3,5%/3,5% | No change expected given low growth in 3Q |

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 | | | | MTD trend |
|----------------|------------|-------|-------|--------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| R2023-1,4 yrs | 5,03 | -0,40 | 14,30 | 50,90 | 46,10 | ↑ |
| R186-5,2 yrs | 7,48 | -0,15 | 18,15 | 81,25 | 21,45 | ↑ |
| R2030-8,4 yrs | 9,05 | -0,05 | 29,75 | 31,75 | -33,85 | ↑ |
| R2048-26,4 yrs | 10,59 | -0,00 | 27,60 | -21,70 | -93,90 | ↑ |
| US 10 yr | 1,33 | 0,60 | 1,98 | 41,46 | 65,87 | ↑ |
| UK 10 yr | 0,81 | 1,30 | 9,30 | 61,00 | 65,00 | ↑ |
| German 10 yr | -0,32 | 0,30 | 6,60 | 25,20 | 21,30 | ↑ |
| Japan 10 yr | 0,04 | -0,50 | 1,10 | 1,50 | 2,10 | ↑ |

| 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 | 30,80 | ↓ |
| SA 3m NCD | 3,68 | 0,00 | 0,00 | 5,00 | 28,75 | → |
| SA 6m NCD | 4,20 | 0,00 | 5,00 | 32,50 | 76,25 | ↑ |
| SA 12m NCD | 4,83 | 0,00 | 11,25 | 75,00 | 117,50 | ↑ |
| US 3m LIBOR | 0,13 | 0,15 | 0,58 | -11,30 | -10,00 | ↑ |
| UK 3m LIBOR | 0,07 | 0,10 | 0,35 | 4,64 | 1,99 | ↑ |
| Japan 3m LIBOR | -0,08 | 0,03 | 1,77 | 0,15 | 1,77 | ↑ |

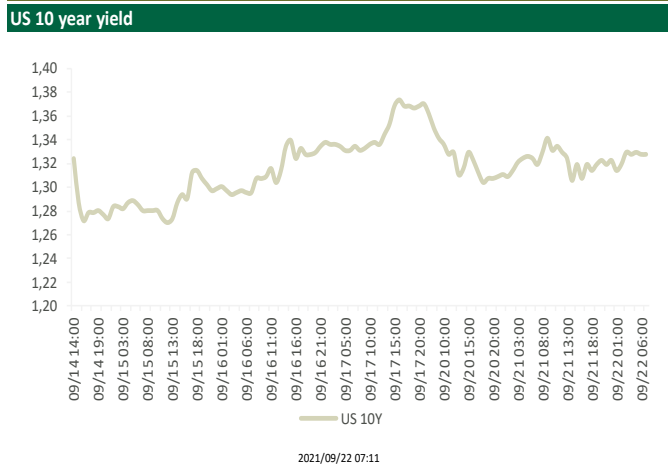
Source: Bloomberg & Nedbank CIB
Time 2021/09/22 07:11

| FRAs and Swaps | Last price | Δ | | | | MTD trend |
|----------------|------------|-------|-------|--------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| 3X6 FRA | 3,88 | 0,00 | 5,00 | 57,00 | 56,00 | ↑ |
| 6X9 FRA | 4,19 | 0,00 | 4,00 | 3,00 | 4,00 | ↑ |
| 9X12 FRA | 4,60 | -0,50 | 18,50 | 127,50 | 108,00 | ↑ |
| 18X21 FRA | 5,49 | -1,50 | 32,50 | 170,00 | 144,00 | ↑ |
| SA 2yr Swap | 4,69 | 0,10 | 17,20 | 114,30 | 102,90 | ↑ |
| SA 3yr Swap | 5,19 | 0,55 | 18,80 | 127,50 | 109,50 | ↑ |
| SA 5yr Swap | 5,96 | 0,00 | 19,00 | 121,00 | 89,00 | ↑ |
| SA 10yr Swap | 7,36 | 0,00 | 20,50 | 76,00 | 32,50 | ↑ |
| SA 15yr Swap | 7,96 | 0,50 | 18,00 | 51,00 | 11,00 | ↑ |

| Spreads | Last price | Δ | | | | MTD trend |
|----------------------------------|------------|------|--------|--------|---------|-----------|
| | | 1d | MTD | YTD | 12Month | |
| | % | bps | bps | bps | bps | |
| 2v10y | -2,66 | 0,10 | -3,30 | 38,30 | 70,40 | ↓ |
| 3v10y | -2,17 | 0,55 | -1,70 | 51,50 | 77,00 | ↓ |
| R2030-R2023 | 4,02 | 0,35 | 15,45 | -19,15 | -79,95 | ↑ |
| R2048-R2030 | 1,53 | 0,05 | -2,15 | -53,45 | -60,05 | ↓ |
| 5y-R2030 | -3,09 | 0,05 | -10,75 | 89,25 | 122,85 | ↓ |
| 10y-R2030 | -1,70 | 0,05 | -9,25 | 44,25 | 66,35 | ↓ |
| 15y-R2030 | -1,09 | 0,55 | -11,75 | 19,25 | 44,85 | ↓ |
| SA 5yr CDS spread - basis points | 203,50 | | 17,00 | -4,50 | -110,00 | ↑ |

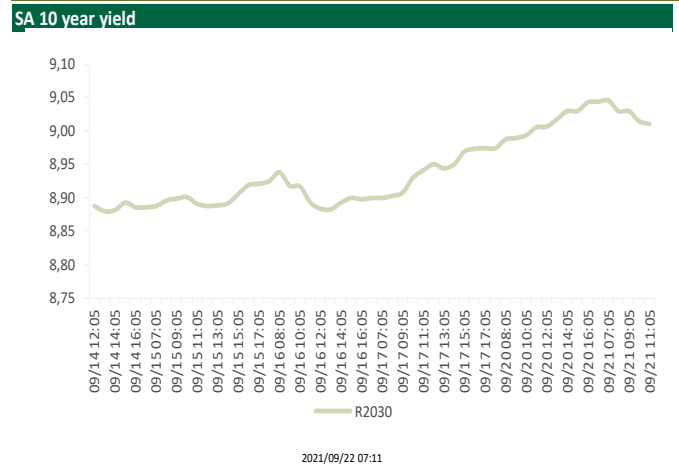
Source: Bloomberg & Nedbank CIB
Time 2021/09/22 07:11

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

- The local session opened with the rand trading in the 14,73s. Risk-off sentiment continues and, thus, we find the local unit consistently on the back foot as central bank meetings in the coming days remain the focal points. The rand reached a best level of 14,6650 early in the day and spent most of the remainder of the session drifting steadily weaker. It closed at the highs of 14,8900. Overnight saw the rand trade between 14,8200 and 14,8775 in New York. This morning, the Far East has seen an improvement, as it opens at 14,7800. The EURZAR opens at 17,3375 and the GBPZAR opens at 20,1980.
- The international markets remain risk-adverse. The current Chinese Evergrande developer situation still leaves fears lingering and is USD-supportive in the short term. The EUR traded in a narrow range of 1,1719 to 1,1746 and opens this morning at 1,1725. The yen is holding decent levels as safe-haven demand is supportive. It opens the day trading at 109,55. Gold ticks higher this morning as it opens at USD1 777,47 p.oz, after opening yesterday at USD1 762,42 p.oz.
- The rand remains soft. Market participants will be eagerly watching these events for further clarity. We expect liquidity to remain thin and price action sketchy today, likely to continue into the overnight sessions.
- On the economic data front, we have local CPI and the FOMC meeting this evening.
- Possible trading range for the rand today: 14,6000 to 14,9000

| Majors | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|--------|------------|--------|--------|--------|------------|-----------|--------------|
| GBPUSD | 1,37 | -0,02 | -0,72 | -0,10 | 7,25 | ↓ | USD strength |
| EURUSD | 1,17 | -0,03 | -0,73 | -4,04 | 0,13 | ↓ | USD strength |
| USDJPY | 109,54 | 0,28 | -0,44 | -5,74 | 4,21 | ↓ | USD weakness |
| USDAUD | 1,38 | -0,22 | 0,92 | 6,13 | -1,10 | ↑ | USD strength |

| Rand crosses | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|--------------|------------|--------|--------|--------|------------|-----------|--------------|
| USDZAR | 14,79 | -0,31 | 1,82 | 0,67 | -13,57 | ↑ | ZAR weakness |
| GBPZAR | 20,20 | -0,34 | 1,12 | 0,56 | -5,84 | ↑ | ZAR weakness |
| EURZAR | 17,35 | -0,33 | 1,11 | -3,50 | -13,40 | ↑ | ZAR weakness |
| AUDZAR | 10,72 | -0,10 | 0,91 | -5,44 | -12,33 | ↑ | ZAR weakness |
| ZARJPY | 7,40 | 0,65 | -2,30 | 5,07 | 15,62 | ↓ | ZAR weakness |

| African FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend |
|-----------------------------|------------|--------|--------|--------|------------|-----------|--------------|
| ZARMNK (Malawian kwacha) | 54,72 | 0,15 | -2,60 | 4,04 | 19,49 | ↓ | ZAR weakness |
| ZARBWP (Botswana pula) | 0,76 | 0,16 | -1,63 | 2,49 | 8,73 | ↓ | ZAR weakness |
| ZARKES (Kenyan shilling) | 7,46 | 0,24 | -1,63 | 0,29 | 13,43 | ↓ | ZAR weakness |
| ZARMUR (Mauritian rupee) | 2,87 | 0,05 | -2,50 | 5,96 | 18,27 | ↓ | ZAR weakness |
| ZARNGN (Nigerian naira) | 27,81 | 0,02 | -1,92 | 2,65 | 17,90 | ↓ | ZAR weakness |
| ZARGHS (Ghanian cedi) | 0,41 | 0,32 | -2,11 | 2,18 | 15,61 | ↓ | ZAR weakness |
| ZARZMW (Zambian kwacha) | 1,11 | 0,35 | 1,33 | -29,32 | -6,47 | ↑ | ZAR strength |
| ZARMZN (Mozambican metical) | 4,29 | -0,39 | -2,92 | -18,79 | 0,13 | ↓ | ZAR weakness |

| Emerging Market FX | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend |
|-------------------------|------------|--------|--------|--------|------------|-----------|--------------|
| USDBRL (Brazilian Real) | 5,27 | -0,99 | 2,28 | 1,42 | -2,68 | ↑ | USD strength |
| USDTRY (Turkish Lira) | 8,63 | -0,03 | 3,57 | 13,75 | 11,15 | ↑ | USD strength |
| USDMON (Mexican Peso) | 20,09 | -0,22 | 0,08 | 0,87 | -8,00 | ↑ | USD strength |
| USDINR (Indian Rupee) | 73,75 | 0,18 | 1,00 | 0,92 | 0,22 | ↑ | USD strength |
| USDRUB (Russian Ruble) | 73,10 | -0,48 | -0,20 | -1,80 | -4,15 | ↓ | USD weakness |

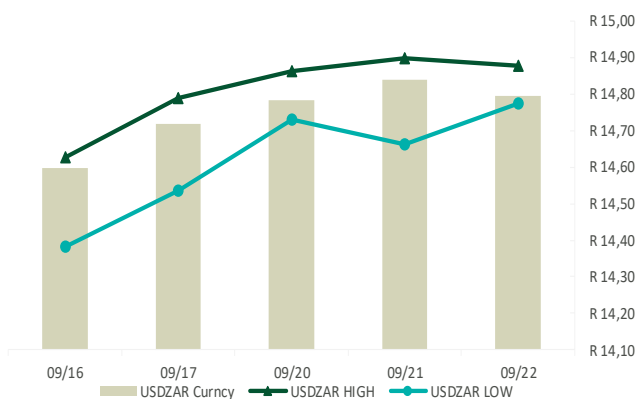
Source: Bloomberg & Nedbank CB

Time 2021/09/22 07:11

*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)

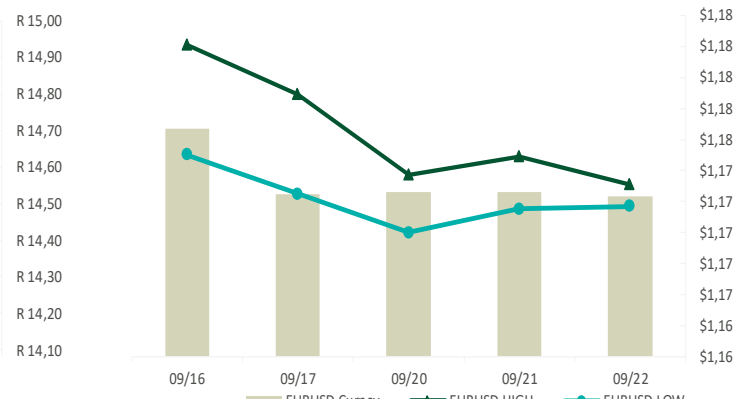


2021/09/22 07:11

Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



2021/09/22 07:11

Source: Bloomberg, Nedbank

Commodities

Nedbank CIB Market Commentary | CIBMarketComm@Nedbank.co.za | +27 11 537 4091 | +27 11 535 4038

- Brent crude oil has moved back above USD75 and above R1 100 per barrel. Gold remains below USD1 780 per ounce, while platinum has risen back above USD960 per ounce and palladium has moved north of USD1 920 per ounce.

| Commodities | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend |
|-------------------------|------------|--------|--------|--------|------------|-----------|
| Brent near future (\$) | 75,15 | 1,06 | 2,96 | 45,08 | 80,13 | ↑ |
| WTI crude (\$) | 71,29 | 1,13 | 4,07 | 46,93 | 80,03 | ↑ |
| Gold spot (\$) | 1 776,27 | 0,10 | -2,06 | -6,43 | -6,52 | ↓ |
| Platinum spot (\$) | 960,89 | 0,38 | -5,41 | -10,37 | 10,40 | ↓ |
| SA white maize spot (R) | 3 161,00 | -1,13 | 2,07 | -4,70 | -8,00 | ↑ |

Source: Bloomberg & Nedbank CIB
Time: 2021/09/22 07:11

SA White Maize

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

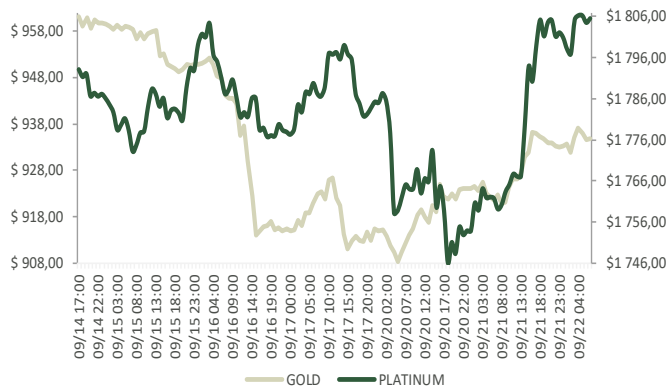


2021/09/22 07:11

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

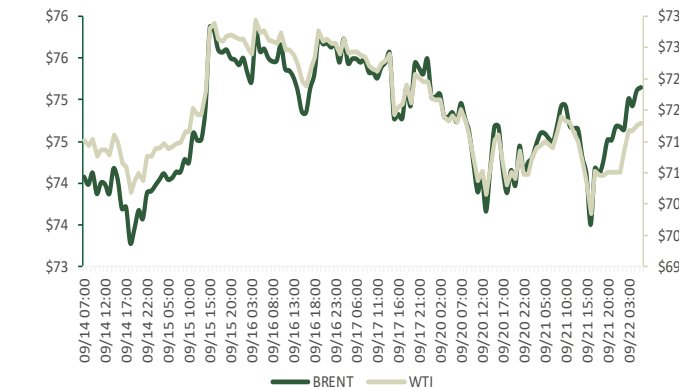


2021/09/22 07:11

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/09/22 07:11

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +1,5%. Some well-deserved respite, with broad-based gains across the market. Industrials (+2%) took the lead, with telcos in the driving seat after the TKG news. Retailers were the relative underperformers, with TRU (ex-div) and MRP closing lower. Telkom rallied 14,8% after announcing its intention to list 20% of Swiftnet and fibre and data centre units – the move indicates market enthusiasm for the deal as well as many investors feeling the deal will never happen given the length of time (two years+) since original announcement of Telkom’s intention to create a towerco. Turnover ended at R25,3bn.

UK/Europe

- European equities recovered from their worst decline in two months as concerns over China’s real estate crackdown eased and deal-making news boosted individual companies. The Stoxx Europe 600 Index added 1% by the close in London, the biggest gain since July. Travel and leisure shares got a boost following the US decision to soon allow entry to most foreign air travellers as long as they are fully vaccinated against COVID-19. Also helping the sector was Entain Plc climbing to a record high after DraftKings Inc made a bid to acquire the UK gambling company.

USA

- US stocks fell in the final minutes of trading a day after registering the biggest slide in four months as traders assessed risks from China’s crackdown on the real-estate sector and this week’s Fed meeting. The S&P 500 had whipsawed investors through the session after opening broadly higher, which had initially suggested some improvement in sentiment after concerns about fallout from China Evergrande Group’s debt woes roiled global markets Monday. The industrial, communication services and utilities sectors weighed on the benchmark index. Disney slumped the most since May after the company forecast slower subscriber growth. Futures extended declines in after-hour trading as economic bellwether FedEx Corp. cut its full-year earnings forecast.

Asia

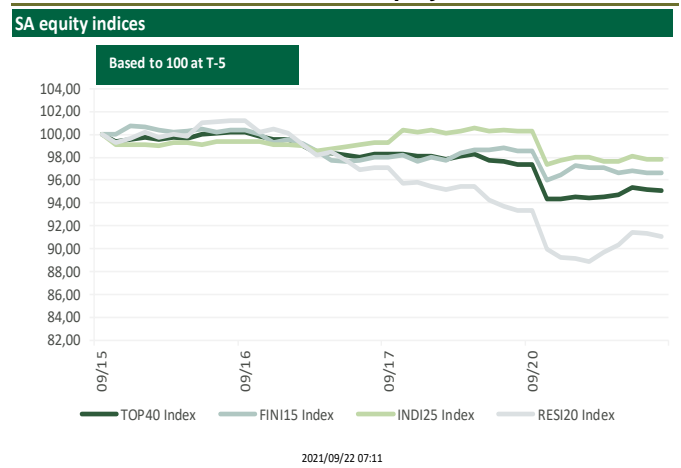
- Asian stocks headed for their longest losing streak in more than a month amid continued China-related concerns, with traders also eyeing policy decisions from major central banks. The MSCI Asia Pacific Index dropped as much as 0,7%, with TSMC and Keyence being the biggest drags. China’s CSI 300 slipped as much as 1,9% as the local market reopened following a two-day holiday, but came off lows after China Evergrande Group’s onshore property unit said it will make a bond interest payment. The drama at the world’s most indebted developer is unfolding among key central bank decisions this week, with global investors hoping to get clarity on the Federal Reserve’s plan for tapering stimulus. The PBoC boosted its injection of short-term cash into the financial system while keeping loan prime rates unchanged. The Bank of Japan stood pat on policy after ending a two-day meeting Wednesday.

| Developed Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|-------------------|------------|--------|--------|--------|------------|------------------|-----------|
| Dow Jones | 33 919,84 | -0,15 | -4,07 | 10,83 | 24,30 | 22,34 | ↓ |
| Nasdaq | 14 746,40 | 0,22 | -3,36 | 14,42 | 34,50 | 35,23 | ↓ |
| S&P 500 | 4 354,19 | -0,08 | -3,73 | 15,92 | 31,33 | 28,88 | ↓ |
| DI Eurostoxx 50 | 4 097,51 | 1,33 | -2,36 | 15,34 | 29,50 | 25,12 | ↓ |
| DAX | 15 348,53 | 1,43 | -3,07 | 11,88 | 21,87 | 25,22 | ↓ |
| CAC | 6 552,73 | 1,50 | -1,91 | 18,04 | 37,29 | 26,46 | ↓ |
| FTSE | 6 980,98 | 1,12 | -1,95 | 8,06 | 19,75 | 12,00 | ↓ |
| ASX200 | 7 310,10 | 0,50 | -2,98 | 10,98 | 26,38 | 13,38 | ↓ |
| Nikkei 225 | 29 661,56 | -0,60 | 5,60 | 8,08 | 26,97 | 20,93 | ↑ |
| MSCI World | 3 049,68 | 0,11 | -2,92 | 13,37 | 30,14 | 25,19 | ↓ |
| Emerging Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
| Hang Seng | 24 221,54 | 0,51 | -6,40 | -11,05 | 2,13 | 9,07 | ↓ |
| Shanghai | 3 603,41 | -0,29 | 1,68 | 3,75 | 7,95 | 23,72 | ↑ |
| Brazil Ibovespa | 110 249,70 | 1,29 | -7,18 | -7,37 | 13,32 | 27,07 | ↓ |
| India - NSE | 59 084,20 | 0,13 | 2,66 | 23,73 | 56,58 | 14,38 | ↑ |
| Russia Micex | 3 970,48 | 0,02 | 1,31 | 20,72 | 37,64 | 28,21 | ↑ |
| MSCI Emerging | 1 261,41 | 0,25 | -3,61 | -2,31 | 16,49 | 15,38 | ↓ |
| SA Indices | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
| JSE All Share | 62 362,18 | 1,48 | -7,51 | 4,97 | 17,08 | 8,24 | ↓ |
| Top 40 | 56 085,63 | 1,52 | -8,12 | 3,14 | 14,17 | 8,75 | ↓ |
| Resi 10 | 55 820,94 | 1,25 | -15,89 | -3,05 | 5,45 | 20,01 | ↓ |
| Indi 25 | 80 767,37 | 1,98 | -3,23 | 3,68 | 12,35 | 8,82 | ↓ |
| Fini 15 | 13 882,67 | 0,96 | -4,33 | 15,11 | 45,06 | -4,30 | ↓ |

Source: Bloomberg & Nedbank CIB

Time 2021/09/22 07:11

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 |
|--------------------------|------------------------------|--------------------------|
| 28 September 2021 | | |
| ARI | African Rainbow Minerals | dividend @ 2000cps |
| BTI | British American Tobacco Plc | dividend @ 1083.51397cps |
| BVT | Bidvest Ltd | dividend @ 310cps |
| EXX | Exxaro Resources Ltd | dividend @ 2077cps |
| MFL | Metrofile Holdings Ltd | dividend @ 8cps |
| MTM | Momentum Met Holdings Ltd | dividend @ 15cps |
| SHP | Shoprite Holdings Ltd | dividend @ 353cps |
| TRL | Trellidor Holdings Ltd | dividend @ 11cps |

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 | 140,21 | 0,91 | -11,29 | 16,98 | 68,22 | -19,72 | ↓ |
| AGL : Anglo American Plc | 502,04 | 1,12 | -18,13 | 5,85 | 30,64 | 21,60 | ↓ |
| AMS : Anglo American Platinum Ltd | 1 331,88 | 1,64 | -19,20 | -1,79 | 22,91 | 10,39 | ↓ |
| ANG : Anglogold Ashanti Ltd | 227,81 | 4,50 | -6,60 | -33,49 | -47,97 | 8,22 | ↓ |
| APN : Aspen Pharmacare Holdings Ltd | 240,42 | 1,85 | 22,59 | 91,77 | 105,56 | 5,16 | ↑ |
| BHP : Bhp Group Plc | 375,90 | 1,49 | -16,97 | -3,38 | 3,26 | 17,98 | ↓ |
| BID : Bid Corp Ltd | 318,38 | 1,08 | -0,47 | 21,04 | 25,92 | -20,34 | ↓ |
| BTI : British American Tobacco Plc | 539,31 | 1,21 | -0,82 | -1,13 | -7,02 | -8,69 | ↓ |
| BVT : Bidvest Group Ltd | 193,64 | 0,19 | -5,54 | 23,32 | 42,91 | -23,32 | ↓ |
| CFR : Financiere Richemont-Dep Rec | 154,28 | 3,59 | -3,90 | 17,68 | 38,58 | 19,69 | ↓ |
| CLS : Clicks Group Ltd | 307,26 | 3,41 | 1,55 | 21,61 | 35,18 | -1,53 | ↑ |
| CPI : Capitec Bank Holdings Ltd | 1 867,90 | 0,66 | -1,57 | 30,38 | 101,34 | -0,94 | ↓ |
| DSY : Discovery Ltd | 124,08 | 1,51 | -3,64 | -19,19 | -0,46 | 27,28 | ↓ |
| EXX : Exxaro Resources Ltd | 173,50 | -1,34 | -5,97 | 29,18 | 48,29 | 5,92 | ↓ |
| FSR : Firststrand Ltd | 59,86 | 1,05 | -3,28 | 17,28 | 52,43 | -18,73 | ↓ |
| GFI : Gold Fields Ltd | 122,96 | 0,68 | -9,91 | -10,62 | -39,66 | 43,50 | ↓ |
| GLN : Glencore Plc | 63,42 | -0,20 | -0,94 | 40,55 | 79,64 | 7,95 | ↓ |
| GRT : Growthpoint Properties Ltd | 14,15 | 0,78 | -8,59 | 12,57 | 22,62 | -43,15 | ↓ |
| IMP : Impala Platinum Holdings Ltd | 167,97 | 2,92 | -24,64 | -16,81 | 17,11 | 40,68 | ↓ |
| INL : Investec Ltd | 57,00 | 1,48 | -7,69 | 55,57 | 95,01 | -37,83 | ↓ |
| INP : Investec Plc | 56,50 | 1,82 | -7,57 | 50,07 | 98,11 | -42,72 | ↓ |
| MCG : Multichoice Group Ltd | 113,70 | 2,44 | -1,04 | -15,15 | 27,51 | 0,00 | ↓ |
| MNP : Mondi Plc | 375,67 | 0,87 | -6,17 | 9,49 | 15,81 | 5,16 | ↓ |
| MRP : Mr Price Group Ltd | 203,11 | -0,38 | -6,80 | 19,02 | 62,25 | -6,49 | ↓ |
| MTN : Mtn Group Ltd | 129,70 | 4,50 | -2,80 | 115,48 | 137,24 | -27,03 | ↓ |
| NED : Nedbank Group Ltd | 166,25 | -0,15 | -10,14 | 28,40 | 76,37 | -39,58 | ↓ |
| NPH : Northam Platinum Holdings Lt | 170,54 | 0,22 | -14,73 | -18,61 | 2,40 | 69,50 | ↓ |
| NPN : Naspers Ltd-N Shs | 2 399,00 | 3,24 | -3,27 | -20,55 | -17,18 | 31,80 | ↓ |
| NRP : Nepi Rockcastle Plc | 104,41 | 1,42 | -0,46 | 11,67 | 61,38 | -21,25 | ↓ |
| OMU : Old Mutual Ltd | 15,06 | 0,40 | -1,95 | 26,66 | 54,30 | -39,52 | ↓ |
| PRX : Prosus Nv | 1 184,52 | 1,68 | -6,54 | -26,25 | -22,21 | 52,39 | ↓ |
| REM : Remgro Ltd | 126,98 | 4,17 | 5,11 | 32,00 | 46,80 | -32,51 | ↑ |
| RNI : Reinet Investments Sca | 279,99 | 2,54 | -0,38 | 1,59 | -4,77 | -0,68 | ↓ |
| SBK : Standard Bank Group Ltd | 137,34 | 0,07 | -7,65 | 8,07 | 32,75 | -24,50 | ↓ |
| SHP : Shoprite Holdings Ltd | 186,90 | 2,24 | 1,66 | 33,50 | 29,80 | 11,18 | ↑ |
| SLM : Sanlam Ltd | 61,38 | 0,56 | -4,75 | 4,48 | 20,24 | -25,73 | ↓ |
| SOL : Sasol Ltd | 230,90 | 4,60 | 3,08 | 72,40 | 75,79 | -55,87 | ↑ |
| SPP : Spar Group Limited/The | 203,89 | 1,19 | -1,80 | 7,57 | 9,13 | -4,04 | ↓ |
| SSW : Sibanye Stillwater Ltd | 48,47 | 2,17 | -17,71 | -19,22 | 1,72 | 67,18 | ↓ |
| VOD : Vodacom Group Ltd | 141,85 | 4,03 | -1,25 | 14,04 | 15,29 | 7,88 | ↓ |
| WHL : Woolworths Holdings Ltd | 59,73 | 0,76 | -6,16 | 51,06 | 74,34 | -18,64 | ↓ |

Source: Bloomberg & Nedbank CIB

Time 2021/09/22 07:11

Economic Calendar

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

| | Country | Event | Period | Survey | Actual | Prior | Revised |
|---------------------|---------|--------------------------------------|--------|-----------|-----------|-----------|----------|
| 21-September | | | | | | | |
| 08:00 AM | UK | PSNB ex Banking Groups | AUG | GBP 15,6b | GBP 20,5b | GBP 10,4b | GBP 6,9b |
| 09:00 AM | SA | Leading Indicator | JUL | - | 122,0 | 125,8 | 125,1 |
| 02:30 PM | US | Building Permits MoM | AUG | -1,84% | 6,00% | 2,60% | 2,30% |
| 02:30 PM | US | Housing Starts MoM | AUG | 1,04% | 3,90% | -7,00% | -6,20% |
| 02:30 PM | US | Building Permits | AUG | 1600k | 1728k | 1635k | 1630k |
| 02:30 PM | US | Housing Starts | AUG | 1550k | 1615k | 1534k | 1554k |
| 22-September | | | | | | | |
| 04:49 AM | JN | BOJ 10-Yr Yield Target | SEP 22 | 0,00% | 0,00% | 0,00% | - |
| 04:49 AM | JN | BOJ Policy Balance Rate | SEP 22 | -0,10% | -0,10% | -0,10% | - |
| 10:00 AM | SA | CPI YoY | AUG | 4,90% | - | 4,60% | - |
| 04:00 PM | EC | Consumer Confidence | SEP A | -5,85 | - | -5,30 | - |
| 04:00 PM | US | Existing Home Sales | AUG | 5,89m | - | 5,99m | - |
| 04:00 PM | US | Existing Home Sales MoM | AUG | -1,67% | - | 2,00% | - |
| 08:00 PM | US | FOMC Rate Decision (Upper Bound) | SEP 22 | 0,25% | - | 0,25% | - |
| 08:00 PM | US | FOMC Rate Decision (Lower Bound) | SEP 22 | 0,00% | - | 0,00% | - |
| 23-September | | | | | | | |
| 12:00 AM | SA | SARB Announce Interest Rate | MAY F | 3,50% | - | - | - |
| 09:30 AM | GE | Markit Germany Services PMI | SEP P | 60,3 | - | 60,8 | - |
| 09:30 AM | GE | Markit/BME Germany Manufacturing PMI | SEP P | 61,4 | - | 62,6 | - |
| 10:00 AM | EC | Markit Eurozone Services PMI | SEP P | 58,5 | - | 59,0 | - |
| 10:00 AM | EC | Markit Eurozone Manufacturing PMI | SEP P | 60,3 | - | 61,4 | - |
| 10:30 AM | UK | Markit/CIPS UK Services PMI | SEP P | 55,0 | - | 55,0 | - |
| 10:30 AM | UK | Markit UK PMI Manufacturing SA | SEP P | 59,0 | - | 60,3 | - |
| 01:00 PM | UK | Bank of England Bank Rate | SEP 23 | 0,10% | - | 0,10% | - |
| 01:00 PM | UK | BOE Corporate Bond Target | SEP | GBP 20b | - | GBP 20b | - |
| 01:00 PM | UK | BOE Asset Purchase Target | SEP | GBP 875b | - | GBP 875b | - |
| 02:30 PM | US | Chicago Fed Nat Activity Index | AUG | 0,50 | - | 0,53 | - |
| 03:45 PM | US | Markit US Services PMI | SEP P | 54,9 | - | 55,1 | - |
| 03:45 PM | US | Markit US Manufacturing PMI | SEP P | 61,0 | - | 61,1 | - |
| 04:00 PM | US | Leading Index | AUG | 0,70% | - | 0,90% | - |
| 05:00 PM | US | Kansas City Fed Manf. Activity | SEP | 25,0 | - | 29,0 | - |
| 24-September | | | | | | | |
| 01:30 AM | JN | Natl CPI YoY | AUG | -0,30% | - | -0,30% | - |
| 02:30 AM | JN | Nikkei Japan PMI Mfg | SEP P | - | - | 52,7 | - |
| 10:00 AM | GE | Ifo Expectations | SEP | 96,5 | - | 97,5 | - |
| 10:00 AM | GE | Ifo Current Assessment | SEP | 101,8 | - | 101,4 | - |
| 10:00 AM | GE | Ifo Business Climate | SEP | 98,9 | - | 99,4 | - |
| 04:00 PM | US | New Home Sales | AUG | 712k | - | 708k | - |
| 04:00 PM | US | New Home Sales MoM | AUG | 0,56% | - | 1,00% | - |

Source: Bloomberg

2021/09/22 07:11

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