

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	The rand ended last week firmly on the back foot; although it has recovered from its worst levels, it remains vulnerable to further weakness
Commodities	Brent crude oil moved north of USD86 per barrel; gold is hovering at USD2 000 per barrel
Equities	Asian stocks fluctuated while US and European futures gained as traders weighed inflation risks, China's outlook and upcoming earnings reports from big tech firms

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
10/26	SA	Leading indicator	--/--/122,0	The leading indicator has previously, during the month of July, contracted by 2,5%, with nine of ten subcomponents posting contractions
10/26	US	Consumer confidence	--/108,5/109,3	High inflation weighing on consumer confidence
10/28	SA	PPI	--/7,3%/7,2%	Inflation expected to tick up slightly to 7,3% in September; in August, inflation was driven by higher fuel prices and supply chain-related issues – these remain key issues
10/28	EZ	Main refinancing rate	--/0,0%/0,0%	Rates expected to remain unchanged
10/29	SA	Trade balance	--/R35,3bn/R42,4bn	Trade surplus expected to narrow in September

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	
R2023-1,3 yrs	5,44	5,15	30,45	92,35	105,65	↑
R186-5,2 yrs	8,05	11,10	45,70	138,70	96,30	↑
R2030-8,3 yrs	9,57	11,65	34,45	83,35	29,55	↑
R2048-26,3 yrs	10,93	7,50	16,10	12,70	-55,70	↑
US 10 yr	1,64	1,07	15,67	72,92	80,11	↑
UK 10 yr	1,15	-5,70	12,30	94,80	86,10	↑
German 10 yr	-0,11	-0,30	9,40	46,40	46,10	↑
Japan 10 yr	0,10	-0,10	2,40	7,50	5,50	↑

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)	5,00		10,00	190,00	200,00	↑
SA 3m JIBAR	3,68	0,00	0,80	4,10	35,00	↑
SA 3m NCD	3,68	0,00	0,00	5,00	35,00	→
SA 6m NCD	4,33	2,50	12,50	45,00	97,50	↑
SA 12m NCD	5,20	0,00	27,50	112,50	175,00	↑
US 3m LIBOR	0,12	0,10	-0,53	-11,35	-8,99	↓
UK 3m LIBOR	0,20	-1,84	11,41	17,05	14,71	↓
Japan 3m LIBOR	-0,08	-0,05	-0,35	-0,02	1,70	↓

Source: Bloomberg & Nedbank CIB

Time 2021/10/25 06:47

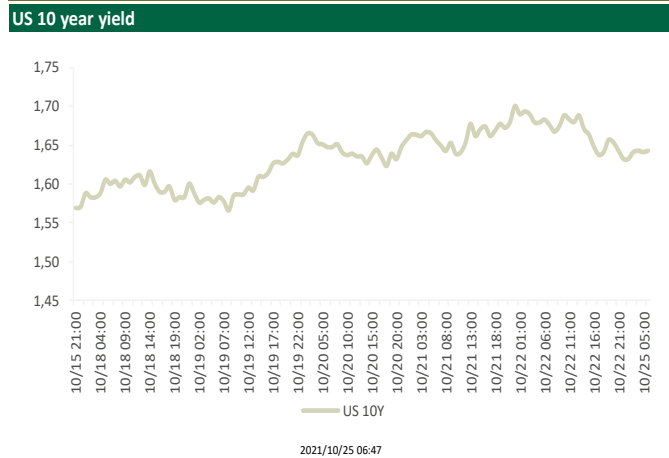
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	4,14	-0,50	23,00	82,50	97,50	↑
6X9 FRA	4,69	0,00	4,00	3,00	4,00	↑
9X12 FRA	5,27	0,00	52,00	194,50	204,50	↑
18X21 FRA	6,42	2,00	57,00	263,50	269,50	↑
SA 2yr Swap	5,30	1,10	40,00	174,90	187,75	↑
SA 3yr Swap	5,88	5,50	46,00	196,50	205,50	↑
SA 5yr Swap	6,70	2,00	48,40	195,00	177,00	↑
SA 10yr Swap	7,88	-0,50	32,00	128,00	87,00	↑
SA 15yr Swap	8,41	3,00	25,00	96,00	48,00	↑

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,58	1,60	8,00	46,90	100,75	↑
3v10y	-2,00	6,00	14,00	68,50	118,50	↑
R2030-R2023	4,13	6,50	4,00	-9,00	-76,10	↓
R2048-R2030	1,36	-4,15	-18,35	-70,65	-85,25	↓
5y-R2030	-2,87	-9,65	13,95	111,65	147,45	↑
10y-R2030	-1,69	-12,15	-2,45	44,65	57,45	↓
15y-R2030	-1,16	-8,65	-9,45	12,65	18,45	↓
SA 5yr CDS spread - basis points	212,50		0,50	4,50	-61,50	↑

Source: Bloomberg & Nedbank CIB

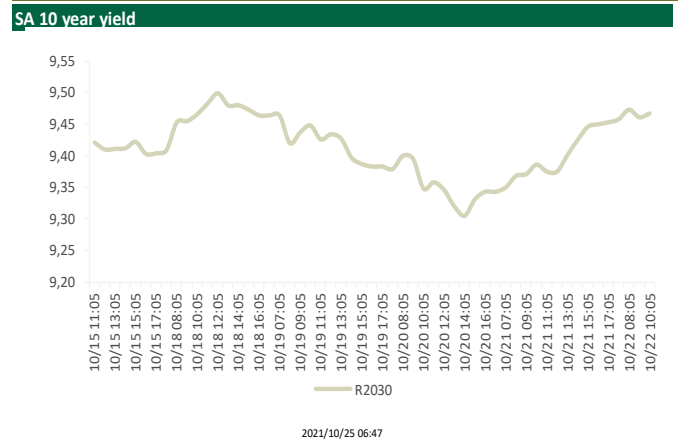
Time 2021/10/25 06:47

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 final session of the week saw the rand trading in the mid-14,60s at the time of the local open. The rand once again traded on the back foot; after reaching a best level of 14,5675 on the day, it traded weaker into the time of the local close to end the week trading at 14,7500. In the overnight sessions, the rand continued to lose ground, trading above the 14,8000 level; currently, it trades at 14,7850. The EURZAR is trading at 17,2375 and the GBPZAR is currently at 20,3750.
- The international markets saw the major currency pairs continue trading within limited ranges. The EURUSD this morning is currently at 1,1660, which is marginally above Friday's highs. The GBPUSD, having traded above 1,3800 on Friday, is currently trading at 1,3782. On Friday, gold encountered enthusiastic buying interest, which saw it trade from an opening level of 1 786,50 to end the week trading at 1 810,50; this morning, it has relinquished some of those gains to currently trade at 1 798,50.
- There are no local data releases scheduled for today; from the US, we have activity index releases from various Federal Reserve Banks.
- After a robust start to the last week, the rand came under sustained pressure going into the close of the week, having traded back above the 14,8000 technical level in the New York session on Friday. A consolidation above this level could provide the catalyst for a move beyond 15,0000.
- Possible trading range for the rand today: 14,6000 to 15,1000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.38	0.20	2.29	0.83	5.83	▲	USD weakness
EURUSD	1.17	0.15	0.69	-4.55	-1.27	▲	USD weakness
USDJPY	113.65	0.13	2.08	-9.15	7.75	▲	USD strength
USDAUD	1.34	-0.22	-3.43	2.79	-4.82	▼	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.78	-0.29	-1.92	0.61	-9.75	▼	ZAR strength
GBPZAR	20.38	-0.08	0.34	1.41	-3.65	▲	ZAR weakness
EURZAR	17.24	-0.23	-1.28	-4.15	-11.16	▼	ZAR strength
AUDZAR	11.06	-0.06	1.57	-2.17	-4.44	▲	ZAR weakness
ZARJPY	7.69	0.36	3.99	8.57	15.91	▲	ZAR strength

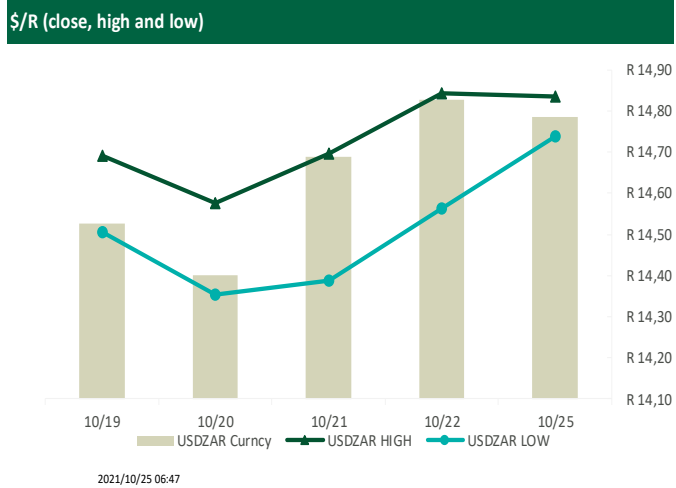
African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARIMWK (Malawian kwacha)	54.99	0.20	1.71	4.51	15.31	▲	ZAR strength
ZARBWP (Botswana pula)	0.76	0.05	0.52	2.53	7.03	▲	ZAR strength
ZARKES (Kenyan shilling)	7.50	-1.52	2.11	0.89	10.54	▲	ZAR strength
ZARMUN (Mauritian rupee)	2.89	-0.48	2.37	6.60	14.66	▲	ZAR strength
ZARNGN (Nigerian naira)	27.94	-0.76	2.09	3.12	15.76	▲	ZAR strength
ZARGHS (Ghanian cedi)	0.41	0.27	2.46	2.92	12.67	▲	ZAR strength
ZARZMW (Zambian kwacha)	1.15	-0.12	3.29	-24.94	-8.58	▲	ZAR strength
ZARMZN (Mozambican metical)	4.32	-1.43	2.23	-18.07	-4.27	▲	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5.65	-0.16	3.67	7.99	1.03	▲	USD strength
USDTRY (Turkish Lira)	9.74	1.34	8.68	23.60	16.97	▲	USD strength
USDMXN (Mexican Peso)	20.17	-0.07	-2.35	1.25	-3.81	▼	USD weakness
USDINR (Indian Rupee)	75.01	0.14	1.02	2.59	1.54	▲	USD strength
USDRUB (Russian Ruble)	70.32	-1.12	-3.46	-5.82	-8.91	▼	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2021/10/25 06:47

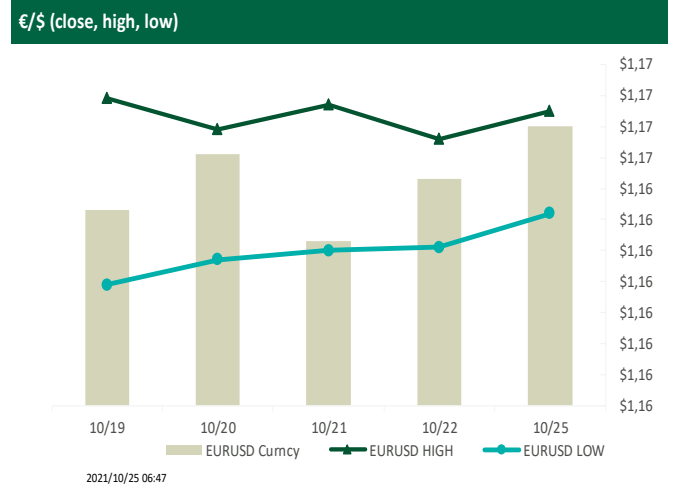
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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

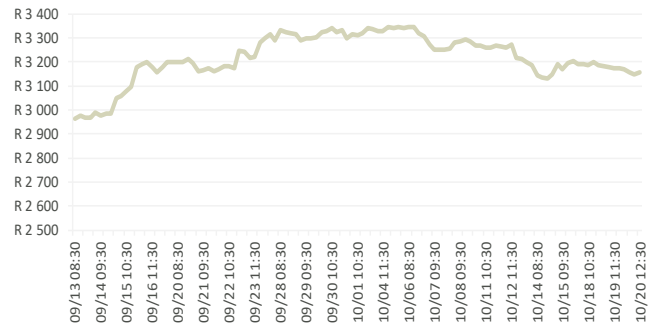
- Benchmark crude oil prices have gained further, with Saudi Arabia suggesting that the OPEC+ alliance should maintain its cautious approach to managing global crude supplies given the threat to overall demand still posed by the pandemic. Brent crude oil has now moved north of USD86 or R1 275 per barrel.
- Gold is hovering at USD2 000 per barrel while PGMs are also having a solid session with platinum marking at USD1 050 per ounce while palladium moved above USD2 030 per ounce.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	86,20	0,78	9,78	66,41	106,37	↑
WTI crude (\$)	84,53	0,92	12,66	74,22	112,12	↑
Gold spot (\$)	1 798,93	0,35	2,39	-5,24	-5,42	↑
Platinum spot (\$)	1 049,52	0,53	8,49	-2,11	20,00	↑
SA white maize spot (R)	3 140,00	-0,51	-5,73	-5,34	-15,04	↓

Source: Bloomberg & Nedbank CIB
Time: 2021/10/25 06:47

SA White Maize

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

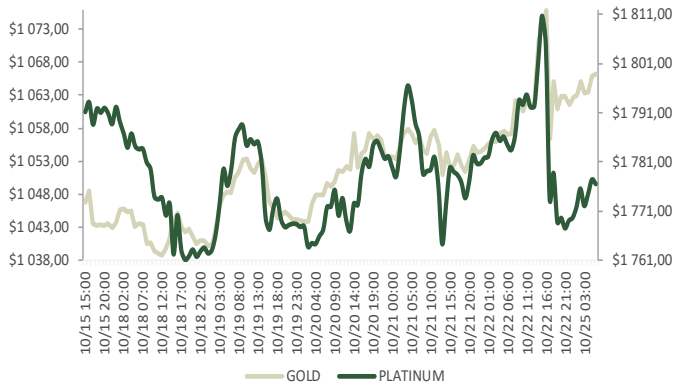


2021/10/25 06:47

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

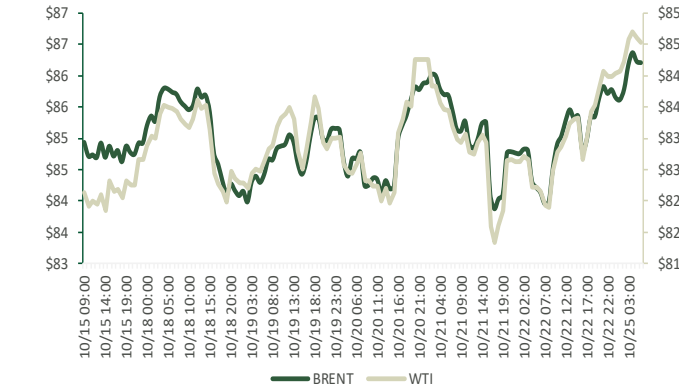


2021/10/25 06:47

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/10/25 06:47

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +1,6%; green day on the local bourse albeit in super-thin volumes – only R12bn traded; miners recovering previous day's losses. Precious metals and mining +3,45%; gold miners led the move with GFI +7,65%, ANG +5,89% platts lagged IMP +1,39%. Retailers -0,43%; TFG -2,15% the main drag as well as MTH -2,72%; rand hedges remain better bid CFR +2,8% BTI +1%. REB +3,70%; announced the sale of its office portfolio, which is concluded; should reduce LTV from 72,2% to 45-50%. Worth noting: US Markit Manufacturing PMI at 59,2 vs 60,5, while Services PMI beat at 58,2 vs 55,2; Eurozone Manf PMI beat at 58,5 vs 57,1. Turnover a dismal R12,5bn; 2,7m RMI, 137k ANH, 5,2m CAC, 293k MCG, 170k MNP, 141k APN.

UK/Europe

- European equities climbed on Friday as reassuring corporate earnings reports and news that China Evergrande Group pulled back from the brink of default assuaged investor concerns about a slowdown in the economy. The Stoxx 600 Europe Index was up 0,7% as of midday in London, on course for its third consecutive week of gains and within striking distance of last summer's record high. Consumer products led the advance, with L'Oreal SA jumping by 6% after its sales beat estimates, and Thule Group AB rising to a record after its earnings report. The main European equities benchmark is now into its seventh consecutive quarter of gains, the longest winning streak since 1998. Investors are focusing on corporate outlooks this earnings season to gauge whether companies can continue increasing profits despite surging inflation and supply bottlenecks.

USA

- US equities fell on Friday after the chairman of the Federal Reserve signalled some concern about inflation. The S&P 500 slid 0,1% and the Nasdaq 100 retreated 0,8% as Jerome Powell said the central bank was monitoring price pressures carefully and would adapt accordingly. Global supply-chain constraints and shortages that have led to elevated inflation “are likely to last longer than previously expected, likely well into next year”, Powell said, while adding that “it is still the most likely case” as those constraints ease. Investors are increasingly concerned higher cost pressures and global supply-chain bottlenecks will push the Fed to raise interest rates faster than expected. However, a solid start to the earnings season had offset those fears with the benchmark S&P 500 topping a record on Thursday.

Asia

- Asian stocks and US futures were steady Monday as traders weighed inflation risks, China's outlook and upcoming earnings reports from big technology firms. Turkey's lira slid to a record low amid a diplomatic spat. Equities dipped in Japan and were mixed in China, where the central bank boosted a daily liquidity injection and officials expanded a property-tax trial. Signs that it would take at least five years before authorities impose any nationwide property tax bolstered industrial metals including iron ore.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	35 677,02	0,21	5,42	16,57	25,91	22,34	↑
Nasdaq	15 090,20	-0,82	4,44	17,08	30,67	35,23	↑
S&P 500	4 544,90	-0,11	5,51	21,00	31,15	28,88	↑
DJ Eurostoxx 50	4 188,81	0,80	3,48	17,91	30,95	25,12	↑
DAX	15 542,98	0,46	1,85	13,30	22,91	25,22	↑
CAC	6 733,69	0,71	3,28	21,30	37,15	26,46	↑
FTSE	7 204,55	0,20	1,67	11,52	22,94	12,00	↑
ASX200	7 444,00	0,38	1,53	13,01	20,71	13,38	↑
Nikkei 225	28 564,45	-0,83	-3,02	4,08	21,47	20,93	↓
MSCI World	3 151,16	-0,04	4,81	17,14	29,65	25,19	↑

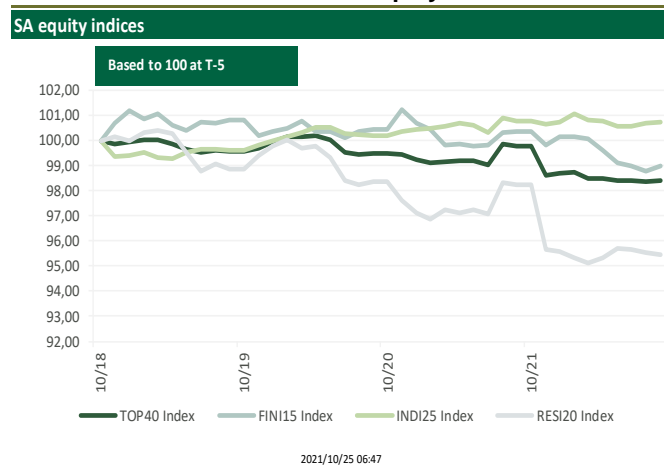
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	26 150,24	0,09	6,41	-3,97	4,94	9,07	↑
Shanghai	3 596,06	0,38	0,78	3,54	9,70	23,72	↑
Brazil Bovespa	106 296,20	-1,34	-4,22	-10,69	4,97	27,07	↓
India - NSE	60 479,11	-0,56	2,29	26,65	48,65	14,38	↑
Russia Micex	4 196,96	-0,51	2,28	27,61	49,00	28,21	↑
MSCI Emerging	1 293,14	0,01	3,20	0,15	13,79	15,38	↑

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	67 050,52	1,50	4,31	12,86	21,16	8,24	↑
Top 40	60 524,55	1,66	4,60	11,30	19,40	8,75	↑
Resi 10	62 969,10	2,50	8,41	9,37	19,80	20,01	↑
Indi 25	86 658,91	1,44	5,72	11,24	15,69	8,82	↑
Finl 15	13 849,05	0,21	-5,30	14,83	28,34	-4,30	↓

Source: Bloomberg & Nedbank CIB

Time 2021/10/25 06:47

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
26 October 2021		
BAWP	Barloworld Ltd 6% Pref	dividend @ 6cps
CAT	Caxton CTP Publish & Printers Ltd	dividend @ 50cps
CATP	Caxton CTP Publish 6% Pref	dividend @ 410cps
ETO	Etion Ltd	dividend @ 33cps
HMN	Hammerson Plc	dividend @ 4.024240cps or 6.080933241 new per 100 held
KST	PSG Konsult Ltd	dividend @ 10cps
NRL	Newpark REIT Ltd	dividend @ 21.663240cps
RCL	RCL Foods Ltd	dividend @ 30cps

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	141,38	0,06	-7,40	17,95	37,00	-19,72	↓
AGL : Anglo American Plc	561,97	1,44	5,46	18,49	36,83	21,60	↑
AMS : Anglo American Platinum Ltd	1 578,80	2,01	21,04	16,42	28,94	10,39	↑
ANG : Anglogold Ashanti Ltd	292,26	5,89	22,94	-14,67	-27,81	8,22	↑
APN : Aspen Pharmacare Holdings Lt	249,08	1,68	-8,06	98,68	123,05	5,16	↓
BHP : Bhp Group Plc	396,74	2,48	4,08	1,97	16,37	17,98	↑
BID : Bid Corp Ltd	329,08	0,74	2,01	25,11	31,90	-20,34	↑
BTI : British American Tobacco Plc	529,00	1,03	-0,23	-3,02	-2,76	-8,69	↓
BVT : Bidvest Group Ltd	190,32	1,16	-2,90	21,21	28,73	-23,32	↓
CFR : Financiere Richemont-Dep Rec	179,77	2,89	15,57	37,12	59,67	19,69	↑
CLS : Clicks Group Ltd	272,33	0,68	-1,93	7,78	6,68	-1,53	↓
CPI : Capitec Bank Holdings Ltd	1 701,04	0,41	-6,49	18,73	41,79	-0,94	↓
DSY : Discovery Ltd	135,61	1,04	-0,93	-11,68	8,04	27,28	↓
EXX : Exxaro Resources Ltd	162,07	0,84	0,65	20,67	32,19	5,92	↑
FSR : Firststrand Ltd	57,64	0,28	-10,65	12,93	32,63	-18,73	↓
GFI : Gold Fields Ltd	148,44	7,65	20,41	7,90	-19,28	43,50	↑
GLN : Glencore Plc	74,81	1,23	5,13	65,79	119,95	7,95	↑
GRT : Growthpoint Properties Ltd	13,22	-0,38	-7,55	5,17	10,35	-43,15	↓
IMP : Impala Platinum Holdings Ltd	211,19	1,39	23,02	4,60	28,13	40,68	↑
INL : Investec Ltd	66,91	0,33	2,23	82,61	89,98	-37,83	↑
INP : Investec Plc	65,90	-0,09	1,92	75,03	87,22	-42,72	↑
MCG : Multichoice Group Ltd	124,80	1,00	9,31	-6,87	-10,45	0,00	↑
MNP : Mondi Plc	366,34	2,90	-1,04	6,77	8,66	5,16	↓
MRP : Mr Price Group Ltd	204,98	1,24	1,87	20,12	46,29	-6,49	↑
MTN : Mtn Group Ltd	136,32	1,16	-3,57	126,48	136,95	-27,03	↓
NED : Nedbank Group Ltd	173,97	-0,11	-0,62	34,36	52,06	-39,58	↓
NPH : Northam Platinum Holdings Lt	232,15	2,63	29,46	10,80	27,96	69,50	↑
NPN : Naspers Ltd-N Shs	2 665,00	0,01	6,92	-11,74	-11,55	31,80	↑
NRP : Nepi Rockcastle Plc	102,50	0,00	-1,95	9,63	49,05	-21,25	↓
OMU : Old Mutual Ltd	15,48	-0,32	-6,58	30,19	39,21	-39,52	↓
PRX : Prosus Nv	1 352,54	1,96	12,62	-15,79	-11,50	52,39	↑
REM : Remgro Ltd	132,99	-0,17	-2,11	38,24	35,00	-32,51	↓
RNI : Reinet Investments Sca	284,18	-0,65	0,37	3,11	6,04	-0,68	↑
SBK : Standard Bank Group Ltd	136,23	0,10	-4,85	7,20	12,93	-24,50	↓
SHP : Shoprite Holdings Ltd	184,12	0,40	3,00	31,51	27,72	11,18	↑
SLM : Sanlam Ltd	61,53	0,95	-3,74	4,73	11,87	-25,73	↓
SOL : Sasol Ltd	262,90	2,90	-7,89	96,30	154,82	-55,87	↓
SPP : Spar Group Limited/The	196,11	1,71	-0,16	3,47	4,91	-4,04	↓
SSW : Sibanye Stillwater Ltd	54,56	2,52	17,28	-9,07	5,94	67,18	↑
VOD : Vodacom Group Ltd	137,42	1,56	-4,60	10,48	7,75	7,88	↓
WHL : Woolworths Holdings Ltd	55,00	-0,45	-6,87	39,10	37,09	-18,64	↓

Source: Bloomberg & Nedbank CIB

Time 2021/10/25 06:47

Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
22-October							
01:30 AM	JN	Natl CPI YoY	SEP	-	0,20%	-0,40%	-
02:30 AM	JN	Nikkei Japan PMI Mfg	OCT P	-	53,0	-	-
08:00 AM	UK	Retail Sales Inc Auto Fuel YoY	SEP	-	-1,30%	0,00%	-0,20%
09:30 AM	GE	Markit Germany Services PMI	OCT P	-	52,4	56,2	-
09:30 AM	GE	Markit/BME Germany Manufacturing PMI	OCT P	-	58,2	58,4	-
10:00 AM	EC	Markit Eurozone Services PMI	OCT P	-	54,7	56,4	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	OCT P	-	58,5	58,6	-
10:30 AM	UK	Markit/CIPS UK Services PMI	OCT P	-	58,0	55,4	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	OCT P	-	57,7	57,1	-
03:45 PM	US	Markit US Services PMI	OCT P	-	58,2	54,9	-
03:45 PM	US	Markit US Manufacturing PMI	OCT P	-	59,2	60,7	-
08:00 PM	US	Monthly Budget Statement	SEP	-	USD -61,5b	USD -170,6b	-
25-October							
07:00 AM	JN	Leading Index CI	AUG F	-	-	101,8	-
10:00 AM	GE	Ifo Expectations	OCT	96,6	-	97,3	-
10:00 AM	GE	Ifo Current Assessment	OCT	99,4	-	100,4	-
10:00 AM	GE	Ifo Business Climate	OCT	98,0	-	98,8	-
02:30 PM	US	Chicago Fed Nat Activity Index	SEP	0,20	-	0,29	-
04:30 PM	US	Dallas Fed Manf. Activity	OCT	6,2	-	4,6	-
26-October							
09:00 AM	SA	Leading Indicator	AUG	-	-	122,0	-
03:00 PM	US	S&P CoreLogic CS 20-City YoY NSA	AUG	20,00%	-	19,95%	-
04:00 PM	US	Conf. Board Consumer Confidence	OCT	108,5	-	109,3	-
04:00 PM	US	Richmond Fed Manufact. Index	OCT	5	-	-3	-
04:00 PM	US	New Home Sales	SEP	756k	-	740k	-
04:00 PM	US	New Home Sales MoM	SEP	2,20%	-	1,50%	-
27-October							
03:30 AM	CH	Industrial Profits YoY	SEP	-	-	10,10%	-
10:00 AM	EC	M3 Money Supply YoY	SEP	7,50%	-	7,90%	-
02:30 PM	US	Wholesale Inventories MoM	SEP P	1,00%	-	1,20%	-
02:30 PM	US	Cap Goods Orders Nondef Ex Air	SEP P	0,5%	-	0,6%	-
02:30 PM	US	Durables Ex Transportation	SEP P	0,40%	-	0,30%	-
02:30 PM	US	Durable Goods Orders	SEP P	-1,0%	-	1,8%	-
02:30 PM	US	Advance Goods Trade Balance	SEP	USD -88,3b	-	00:00	-

Source: Bloomberg

2021/10/25 06:47

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