

# 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 this morning is trading largely unchanged from the same time yesterday at 15,1100, although off its best levels of yesterday sub 15.0000
Commodities	Brent crude oil remains above USD78 per barrel; gold lower
Equities	Top40 -0.3%: a softer month- and quarter-end with industrials leading declines, financials ending slightly lower and resources, retailers and life insurers posting strong gains
Economics	US third GDP reading for the second quarter was revised up to 6,7%; UK GDP finalised at 5,5%; SA producer price inflation rose by 7,2% yoy, trade balance widened to R42,4bn and the monthly budget deficit narrowed to -R39,3bn

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
30/09	SA	PPI	7,2%/7,1%/7,1%	Producer prices increased by 7,2% yoy
01/10	EZ	CPI	--/3,5%/3,0%	Higher electricity and gas prices
01/10	US	PCE deflator	--/3,5%/3,6%	Expected to increase by 3,5% yoy and 0,3% m/m 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	
R2023-1,4 yrs	5,13	-0,45	-0,45	61,45	61,45	↓
R186-5,2 yrs	7,59	-1,15	-1,15	91,85	38,55	↓
R2030-8,3 yrs	9,22	-0,00	-0,00	48,90	-16,00	↓
R2048-26,4 yrs	10,77	-0,05	-0,05	-3,45	-82,55	↓
US 10 yr	1,47	-1,36	-1,36	55,89	79,54	↓
UK 10 yr	1,02	3,10	30,80	82,50	79,30	↑
German 10 yr	-0,20	1,40	18,40	37,00	32,30	↑
Japan 10 yr	0,05	-2,60	-2,60	2,50	2,90	↓

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)	4,90		30,00	180,00	180,00	↑
SA 3m JIBAR	3,68	0,00	0,80	3,30	32,50	↑
SA 3m NCD	3,68	0,00	0,00	5,00	32,50	→
SA 6m NCD	4,20	0,00	0,00	32,50	77,50	→
SA 12m NCD	4,93	0,00	0,00	85,00	133,75	→
US 3m LIBOR	0,13	-0,06	1,13	-10,75	-9,43	↑
UK 3m LIBOR	0,08	-0,94	0,73	5,01	0,93	↑
Japan 3m LIBOR	-0,08	-1,30	1,92	0,30	2,45	↑

Source: Bloomberg & Nedbank CIB  
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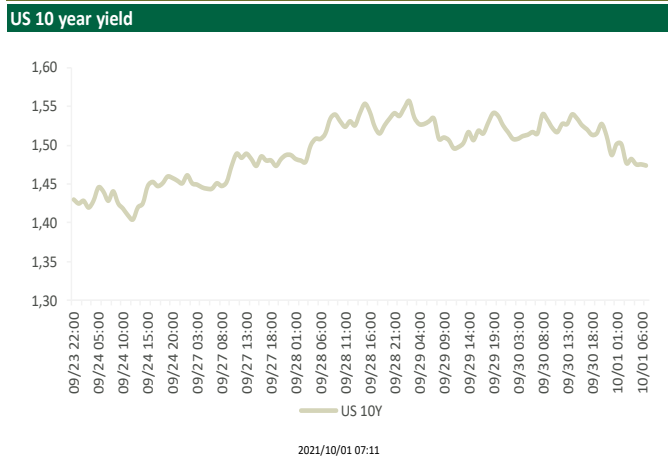
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	3,91	0,00	0,00	59,50	65,50	→
6X9 FRA	4,40	0,00	4,00	3,00	4,00	↑
9X12 FRA	4,75	0,00	0,00	142,50	140,00	→
18X21 FRA	5,82	-3,00	-3,00	203,50	194,00	↓
SA 2yr Swap	4,89	-1,00	-1,00	133,90	134,50	↓
SA 3yr Swap	5,42	-0,90	0,00	150,50	143,50	→
SA 5yr Swap	6,22	-2,35	0,00	146,60	124,35	→
SA 10yr Swap	7,56	0,00	0,00	96,00	51,50	→
SA 15yr Swap	8,16	-2,00	0,00	71,00	27,00	→

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-2,67	-1,00	-1,00	37,90	83,00	↓
3v10y	-2,14	-0,90	0,00	54,50	92,00	→
R2030-R2023	4,09	0,45	0,45	-12,55	-77,45	↓
R2048-R2030	1,54	-0,05	-0,05	-52,35	-66,55	↓
5y-R2030	-3,01	-2,35	0,00	97,70	140,35	↑
10y-R2030	-1,67	0,00	0,00	47,10	67,50	↑
15y-R2030	-1,06	-2,00	0,00	22,10	43,00	↑
SA 5yr CDS spread - basis points	212,00		0,00	4,00	-101,50	→

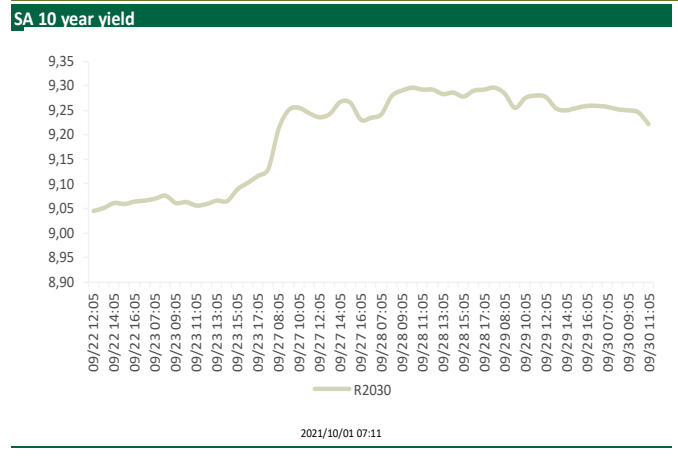
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## US 10 Year Yield



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

- On Thursday, the local session got underway with the rand trading around the 15,1400 level. The final session of the month saw relatively subdued price action, with the local unit confined to a trading range between 15,0125 and 15,2500, and at the time of the local close, trading at 15,0625. In the overnight sessions, the rand did make a limited and short-lived foray beneath the 15,0000 pivot; thereafter, it traded steadily weaker. It currently it trades at 15,1100, the EURZAR is currently trading at 17,4940 and the GBPZAR is trading at 20,3315.
- The international markets saw the USD continue on its broadly improved trajectory. The EURUSD opened the session yesterday at 1,1605 and thereafter traded to a low of 1,1563. This morning, it currently trades at 1,1576. The GBPUSD is consolidating around its recent lows this morning, currently trading at 1,3450, which is effectively unchanged from the same time yesterday. After a number of down days, gold has recovered from the opening yesterday around the 1 733,50 level to currently trade around the 1 752,80 level.
- Data releases scheduled for today: locally, we have the manufacturing PMI and vehicle sales; from Europe, we have German retail sales and services PMI releases for the major members and the zone; from the UK, we have the services PMI; and from the US, we have personal income, personal spending, the Markit manufacturing PMI, ISM manufacturing, construction spending and Michigan survey data.
- The rand traded on the back foot in the latter part of the month; yesterday, it showed modest signs of recovery as month-end position squaring appeared to provide some relief, although it does remain towards the highs. This scenario is likely to continue as we head into the weekend
- Possible trading range for the rand today: 14,8500 to 15,3500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,35	-0,14	-0,14	-1,57	4,38	↓	USD strength
EURUSD	1,16	-0,01	-0,01	-5,21	-1,44	↓	USD strength
USDJPY	111,15	-0,13	-0,13	-7,11	5,06	↓	USD weakness
USDAUD	1,39	0,25	0,25	6,72	-0,37	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15,13	0,39	0,39	2,86	-9,80	↑	ZAR weakness
GBPZAR	20,35	0,24	0,24	1,30	-5,10	↑	ZAR weakness
EURZAR	17,51	0,32	0,32	-2,50	-11,41	↑	ZAR weakness
AUDZAR	10,91	0,14	0,14	-3,56	-9,33	↑	ZAR weakness
ZARJPY	7,35	-0,45	-0,45	4,34	13,54	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	53,93	-0,21	-0,21	2,64	16,05	↓	ZAR weakness
ZARBWP (Botswana pula)	0,75	-0,40	-0,40	1,63	7,05	↓	ZAR weakness
ZARKES (Kenyan shilling)	7,31	-0,47	-0,47	-1,73	10,56	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2,84	0,47	0,47	4,77	15,37	↑	ZAR strength
ZARNGN (Nigerian naira)	27,36	0,70	0,00	1,05	16,83	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,40	-0,33	-0,33	0,15	12,55	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1,11	-0,39	-0,39	-29,68	-8,74	↓	ZAR weakness
ZARMZN (Mozambican metical)	4,23	0,17	0,17	-20,55	-3,07	↑	ZAR strength

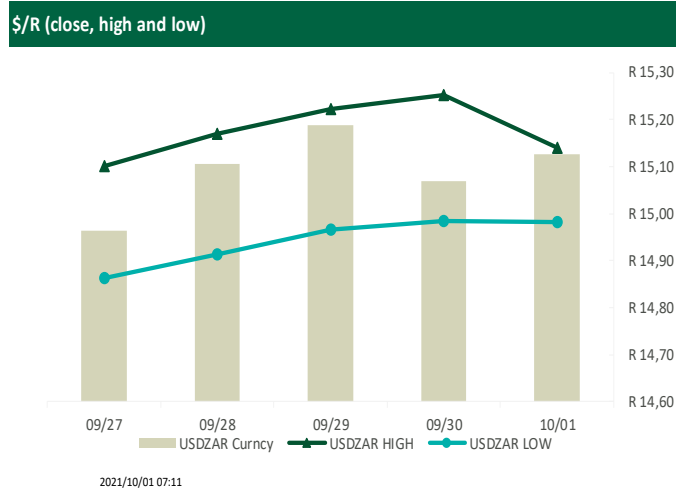
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,44	0,51	0,00	4,49	-3,06	↑	USD weakness
USDTRY (Turkish Lira)	8,89	-0,04	-0,04	16,30	12,90	↓	USD weakness
USDMXN (Mexican Peso)	20,71	0,35	0,35	3,86	-5,37	↑	USD strength
USDINR (Indian Rupee)	74,26	0,03	0,03	1,61	1,50	↑	USD strength
USDRUB (Russian Ruble)	72,75	-0,14	0,00	-2,28	-6,71	↓	USD weakness

Source: Bloomberg & Nedbank CIB

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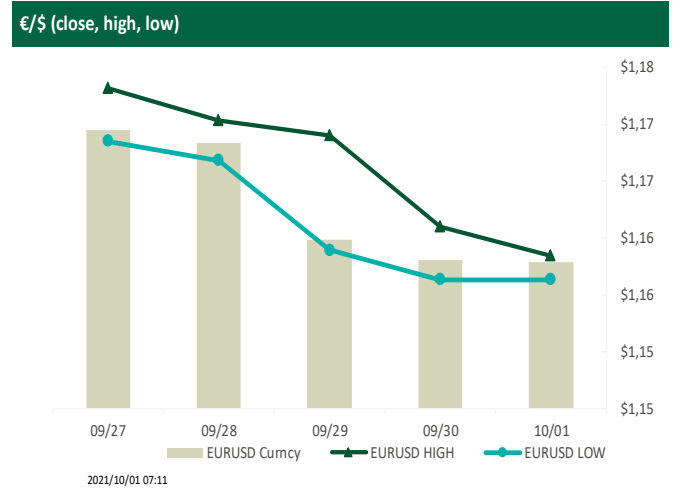
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

### USD/ZAR



Source: Bloomberg, Nedbank

### EUR/USD



Source: Bloomberg, Nedbank

# Commodities

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- Brent crude oil remains above USD78 per barrel while Nynex WTI has declined to trade a touch below USD75 per barrel.
- Gold, although lower, is back above USD1 750 per ounce. PGMs are better offered and remain at the low end of their recent trading ranges. Palladium is marking just shy of USD1 910 per ounce while platinum is a touch above USD960 per ounce.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	78,12	-0,24	-0,51	50,81	90,86	↓
WTI crude (\$)	74,83	-0,27	-0,27	54,23	93,26	↓
Gold spot (\$)	1 752,08	-0,28	-0,28	-7,71	-8,08	↓
Platinum spot (\$)	960,47	-0,72	-0,72	-10,41	6,82	↓
SA white maize spot (R)	3 331,00	0,82	0,00	0,42	-0,63	→

Source: Bloomberg & Nedbank CIB  
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## SA White Maize

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

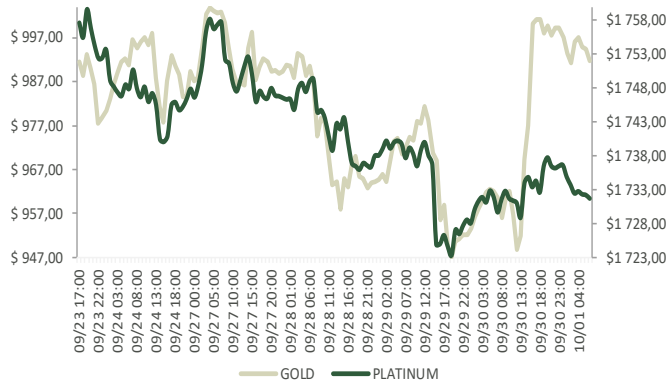


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Source: Bloomberg, Nedbank

## Platinum vs. Gold

Platinum vs. Gold

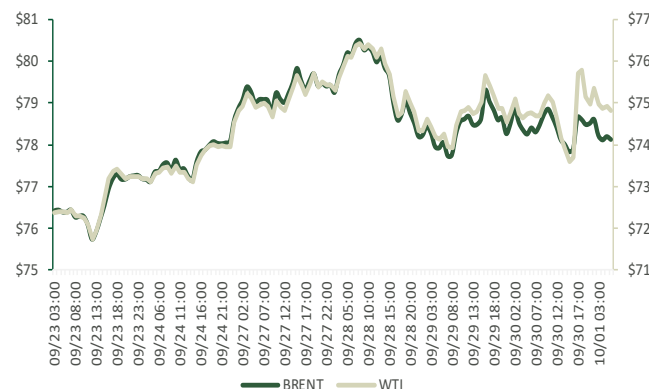


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Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



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Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 -0.3%: a softer month- and quarter-end with industrials leading declines, financials ending slightly lower and resources, retailers and life insurers posting strong gains. Rand hedges weighed on the broader market with the rand +1,2%; CFR -3%, BTI -3,1% along with NPN -2,8% were the worst-performing. Volumes were decent and finished the day off at R32bn. It was a busy day on the earnings front with BID (+1,9%), CPI (-3%) and NHM (+4,2%) all releasing numbers. ANG (+4,4%) rallied sharply after the announcement that it is set to resume its underground mining at Obuasi – a positive catalyst, as it removes uncertainty.

### UK/Europe

- European equities posted their worst monthly decline since October as concern over rising bond yields offset optimism about the economic recovery. The Stoxx Europe 600 Index closed less than 0,1% lower in London after rising as much as 1% earlier. This brings the monthly loss to 3,4%. Travel, utilities and retail led the declines on Thursday while miners surged as iron ore climbed. Financials and energy also outperformed.

### USA

- US stocks tumbled Thursday, reflecting a volatile period that left the S&P 500 Index ending the month with its worst loss since the onset of the pandemic-driven selloff in March 2020. The S&P 500 Index slumped 1,2% at the close, dipping to its lowest level since 19 July. All 11 major industry groups fell, with the industrials and consumer staples sectors leading the declines. The tech-heavy Nasdaq fell 0,4% while the blue-chip Dow Jones Industrial Average was 1,6% lower. Heightened supply chain concerns pummelled retailers, with Bed Bath & Beyond plunging 22% after slashing annual forecasts. Federal Reserve Chair Jerome Powell and Treasury Secretary Janet Yellen attributed such supply disruptions to the surge in inflation during a House hearing Thursday.

### Asia

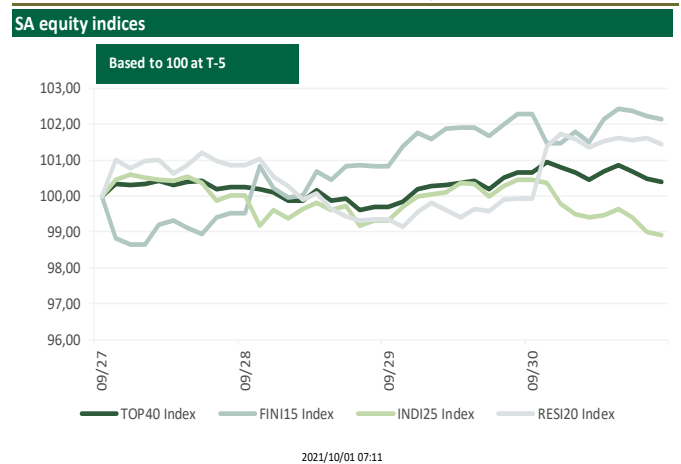
- Asian stocks fell on the first day of the new quarter amid concerns over a vote on a US infrastructure bill and China's order to top state-owned energy companies to secure supplies for this winter. The MSCI Asia Pacific Index slid as much as 1,2% with information-technology firms weighing heavily on the measure. Taiwan Semiconductor Manufacturing, Samsung Electronics and Nintendo were among the biggest contributors to the drop. Markets in China and Hong Kong were closed for a holiday.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	33 843,92	-1,59	0,00	10,58	21,67	22,34	→
Nasdaq	14 448,58	-0,44	0,00	12,11	27,56	35,23	→
S&P 500	4 307,54	-1,19	0,00	14,68	27,41	28,88	→
DI Eurostoxx 50	4 048,08	-0,79	0,00	13,95	26,74	25,12	→
DAX	15 260,69	-0,68	0,00	11,24	19,87	25,22	→
CAC	6 520,01	-0,62	0,00	17,45	35,16	26,46	→
FTSE	7 086,42	-0,31	0,00	9,69	20,53	12,00	→
ASX200	7 192,50	-1,90	-1,90	9,19	22,47	13,38	↓
Nikkei 225	28 765,85	-2,33	-2,33	4,82	24,07	20,93	↓
MSCI World	3 006,60	-0,73	0,00	11,77	26,33	25,19	↕
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	24 575,64	-0,36	0,00	-9,75	4,76	9,07	→
Shanghai	3 568,17	0,90	0,00	2,74	10,88	23,72	→
Brazil Bovespa	110 979,10	-0,11	0,00	-6,75	16,23	27,07	→
India - NSE	58 796,96	-0,56	-0,56	23,13	51,94	14,38	↓
Russia Micex	4 079,46	0,85	0,00	24,03	41,17	28,21	→
MSCI Emerging	1 253,10	0,15	-0,00	-2,96	15,51	15,38	↓
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	64 281,77	-0,13	0,00	8,20	18,06	8,24	→
Top 40	57 863,40	-0,27	0,00	6,41	15,36	8,75	→
Resi 10	58 085,80	1,52	0,00	0,89	9,53	20,01	→
Indi 25	81 971,77	-1,53	0,00	5,23	11,12	8,82	→
Fini 15	14 623,54	-0,15	0,00	21,25	43,95	-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
5 October 2021		
FVT	Fairvest Property Holdings	dividend @ 11.4730cps
MST	Mustek Ltd	dividend @ 90cps
TEX	Texton Property Fund Ltd	dividend @ 37.470cps
TPF	Transcend Res Prop Fund Ltd	dividend @ 25.210cps

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	152,67	1,49	0,00	27,37	69,69	-19,72	→
AGL : Anglo American Plc	532,89	1,50	0,00	12,36	35,47	21,60	→
AMS : Anglo American Platinum Ltd	1 304,41	2,91	0,00	-3,82	22,30	10,39	→
ANG : Anglogold Ashanti Ltd	237,72	4,40	0,00	-30,60	-45,55	8,22	→
APN : Aspen Pharmacare Holdings Lt	270,93	0,34	0,00	116,10	126,80	5,16	→
BHP : Bhp Group Plc	381,17	0,08	0,00	-2,03	7,62	17,98	→
BID : Bid Corp Ltd	322,61	1,93	0,00	22,65	25,05	-20,34	→
BTI : British American Tobacco Plc	530,20	-3,06	0,00	-2,80	-9,04	-8,69	→
BVT : Bidvest Group Ltd	196,00	2,32	0,00	24,82	38,56	-23,32	→
CFR : Financiere Richemont-Dep Rec	155,55	-3,02	0,00	18,65	37,85	19,69	→
CLS : Clicks Group Ltd	277,70	-1,77	0,00	9,91	23,98	-1,53	→
CPI : Capitec Bank Holdings Ltd	1 819,10	-3,03	0,00	26,97	74,72	-0,94	→
DSY : Discovery Ltd	136,88	2,16	0,00	-10,85	4,49	27,28	→
EXX : Exxaro Resources Ltd	161,03	2,57	0,00	19,89	35,12	5,92	→
FSR : Firststrand Ltd	64,51	-0,02	0,00	26,39	55,86	-18,73	→
GFI : Gold Fields Ltd	123,28	2,91	0,00	-10,39	-40,05	43,50	→
GLN : Glencore Plc	71,16	-0,41	0,00	57,70	114,69	7,95	→
GRT : Growthpoint Properties Ltd	14,30	0,00	0,00	13,76	16,64	-43,15	→
IMP : Impala Platinum Holdings Ltd	171,67	4,20	0,00	-14,97	19,22	40,68	→
INL : Investec Ltd	65,45	0,26	0,00	78,63	106,60	-37,83	→
INP : Investec Plc	64,66	0,02	0,00	71,74	108,85	-42,72	→
MCG : Multichoice Group Ltd	114,17	-0,62	0,00	-14,80	12,26	0,00	→
MNP : Mondi Plc	370,19	0,12	0,00	7,89	2,26	5,16	→
MRP : Mr Price Group Ltd	201,22	4,41	0,00	17,91	52,31	-6,49	→
MTN : Mtn Group Ltd	141,36	-1,08	0,00	134,86	162,02	-27,03	→
NED : Nedbank Group Ltd	175,06	0,61	0,00	35,20	69,32	-39,58	→
NPH : Northam Platinum Holdings Lt	179,32	4,21	0,00	-14,42	7,71	69,50	→
NPN : Naspers Ltd-N Shs	2 492,60	-2,82	0,00	-17,45	-17,23	31,80	→
NRP : Nepi Rockcastle Plc	104,54	-0,43	0,00	11,81	49,32	-21,25	→
OMU : Old Mutual Ltd	16,57	0,42	0,00	39,36	60,10	-39,52	→
PRX : Prosus Nv	1 201,00	-2,42	0,00	-25,23	-22,03	52,39	→
REM : Remgro Ltd	135,85	0,13	0,00	41,22	44,37	-32,51	→
RNI : Reinet Investments Sca	283,12	-2,12	0,00	2,72	-1,70	-0,68	→
SBK : Standard Bank Group Ltd	143,18	-0,86	0,00	12,67	30,01	-24,50	→
SHP : Shoprite Holdings Ltd	178,75	0,25	0,00	27,68	31,59	11,18	→
SLM : Sanlam Ltd	63,92	1,14	0,00	8,80	21,24	-25,73	→
SOL : Sasol Ltd	285,43	2,71	0,00	113,12	122,12	-55,87	→
SPP : Spar Group Limited/The	196,42	0,50	0,00	3,63	5,56	-4,04	→
SSW : Sibanye Stillwater Ltd	46,52	2,06	0,00	-22,47	0,56	67,18	→
VOD : Vodacom Group Ltd	144,04	-1,33	0,00	15,80	18,55	7,88	→
WHL : Woolworths Holdings Ltd	59,06	1,55	0,00	49,37	61,63	-18,64	→

Source: Bloomberg & Nedbank CIB

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## Economics

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### US

- US third GDP reading for the second quarter was revised up to 6,7% from its previous estimate of 6,6%. Personal consumption increased by 12% in 2Q after increasing by 11,4% in 1Q.

### UK

- In the UK, GDP was finalised at 5,5% qoq in 2Q21, up from a qoq contraction of -1,4% recorded in the first quarter. GDP expanded by 23,6% yoy in 2Q after contracting by 5,8% yoy in 1Q.
- On an expenditure level, the biggest contributor to growth was household consumption expenditure, which expanded by 7,2% qoq, after contracting by -4,4% previously.

### SA

- SA producer price inflation rose by 7,2% yoy in August, from 7,1% previously. On a monthly basis, producer price inflation increased by 0,8%, from 0,7% previously. Key drivers of annual inflation were coke, petroleum, chemical, rubber and plastic products (+13,4% yoy and contributed 2,7%) as well as food, beverage and tobacco products (+6,1% yoy and contributed 2,1%).
- SA's trade balance widened to R42,4bn in August, from R37bn previously, ahead of consensus of R35bn. Imports increased by 8% m/m in August to R116,5bn while exports increased by 9,7% m/m to R158,9bn. Exports of all product categories increased over the month. Similarly, imports of all product categories increased, except vegetable products, which decreased by 31%.
- SA's monthly budget deficit narrowed to -R39,3bn in August, from -R133,2bn in July, ahead of consensus of -R40,5bn. Revenue collection increased by 54% during the month of August to R123,12bn while expenses dropped by 23% to R162,39bn.



## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>30-September</b>							
12:00 AM	CH	BoP Current Account Balance	2Q F	-	USD 53,3b	USD 53,3b	-
01:50 AM	JN	Industrial Production YoY	AUG P	12,10%	9,30%	11,60%	-
01:50 AM	JN	Retail Trade YoY	AUG	-1,00%	-3,20%	2,40%	-
03:45 AM	CH	Caixin China PMI Mfg	SEP	49,5	50,0	49,2	-
08:00 AM	SA	Money Supply M3 YoY	AUG	2,00%	2,31%	1,93%	-
08:00 AM	SA	Private Sector Credit YoY	AUG	1,00%	1,12%	0,61%	0,70%
08:00 AM	UK	GDP YoY	2Q F	22,20%	23,60%	23,60%	-
08:00 AM	UK	GDP QoQ	2Q F	4,80%	5,50%	5,50%	-
11:00 AM	EC	Unemployment Rate	AUG	7,50%	7,50%	7,60%	-
11:30 AM	SA	PPI YoY	AUG	7,05%	7,20%	7,10%	-
02:00 PM	GE	CPI YoY	MAY F	4,20%	4,10%	3,90%	-
02:00 PM	SA	Trade Balance Rand	AUG	35,0b	42,4b	37,0b	-
02:24 PM	SA	South Africa Budget	AUG	ZAR -40,5b	ZAR -39,3b	ZAR -133,2b	-
02:30 PM	US	Continuing Claims	SEP 4	2790k	2802k	2845k	-
02:30 PM	US	Initial Jobless Claims	SEP 11	330k	362k	351k	-
02:30 PM	US	Core PCE QoQ	2Q T	6,10%	6,10%	6,10%	-
02:30 PM	US	GDP Annualized QoQ	2Q T	6,60%	6,70%	6,70%	-
02:30 PM	US	Personal Consumption	2Q T	11,90%	12,00%	12,00%	-
03:45 PM	US	Chicago Purchasing Manager	SEP	65,0	64,7	66,8	-
<b>01-October</b>							
12:00 AM	SA	Naamsa Vehicle Sales YoY	SEP	12,0%	24,6%	24,6%	-
01:30 AM	JN	Job-To-Applicant Ratio	AUG	1,14	1,14	1,15	-
01:30 AM	JN	Jobless Rate	AUG	2,90%	2,80%	2,80%	-
08:00 AM	GE	Retail Sales YoY	AUG	1,80%	-	-0,30%	-
09:55 AM	GE	Markit/BME Germany Manufacturing PMI	SEP F	58,5	-	58,5	-
10:00 AM	EC	Markit Eurozone Manufacturing PMI	SEP F	58,7	-	58,7	-
10:30 AM	UK	Markit UK PMI Manufacturing SA	SEP F	56,3	-	56,3	-
11:00 AM	EC	CPI Core YoY	SEP P	1,90%	-	1,60%	-
11:00 AM	SA	Barclays Manufacturing PMI	SEP	55,3	-	57,9	-
11:00 AM	EC	CPI Estimate YoY	SEP	3,30%	-	3,00%	-
02:30 PM	US	PCE Core YoY	AUG	3,50%	-	3,60%	-
02:30 PM	US	PCE Deflator YoY	AUG	4,20%	-	4,20%	-
02:30 PM	US	Real Personal Spending	AUG	0,40%	-	-0,10%	-
02:30 PM	US	Personal Income	AUG	0,20%	-	1,10%	-
02:30 PM	US	Personal Spending	AUG	0,65%	-	0,30%	-
03:45 PM	US	Markit US Manufacturing PMI	SEP F	60,5	-	60,5	-
04:00 PM	US	U. of Mich. Sentiment	SEP F	71,0	-	71,0	-
04:00 PM	US	ISM Manufacturing	SEP	59,5	-	59,9	-
<b>04-October</b>							
10:30 AM	EC	Sentix Investor Confidence	OCT	19,0	-	19,6	-
04:00 PM	US	Factory Orders Ex Trans	AUG	0,6%	-	0,8%	-
04:00 PM	US	Factory Orders	AUG	1,0%	-	0,4%	-
<b>05-October</b>							
09:55 AM	GE	Markit Germany Services PMI	SEP F	56,0	-	56,0	-
10:00 AM	EC	Markit Eurozone Services PMI	SEP F	56,3	-	56,3	-
10:30 AM	UK	Markit/CIPS UK Services PMI	SEP F	0,0	-	54,6	-
11:00 AM	EC	PPI YoY	AUG	0,0%	-	12,1%	-
02:30 PM	US	Trade Balance	AUG	USD -70,5b	-	USD -70,1b	-
03:45 PM	US	Markit US Services PMI	SEP F	54,4	-	54,4	-

Source: Bloomberg 2021/10/01 07:11

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