

# DAILY MARKET COMMENTARY



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## Key Daily Drivers

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### SNIPPETS

|             |   |
|-------------|---|
| Currencies  | The rand, along with its emerging-market peers, remains vulnerable as the USD remains resilient and the view remains that the Fed is ready to taper asset purchases |
| Commodities | Oil price rose above USD80 per barrel; gold price was steady  |
| Equities    | Top40 +0,3%; European equities fell on Friday; The S&P 500 faced a US debt limit standoff; Asian stocks rose  |

## Key Overnight Factors and Upcoming Events This Week

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| Date  | Region | Event                    | Actual/Expected/Prior | Implications  |
|-------|--------|--------------------------|-----------------------|---|
| 10/12 | SA     | Manufacturing production | --/0,2%/-4,1%         | Manufacturing production expected to rebound in August after the riots in July, as indicated by the manufacturing PMI, which rose to 57,9 in August, from 43,5 points in July |
| 10/12 | UK     | Unemployment             | --/4,5%/4,6%          | Unemployment expected to drop marginally to 4,5%  |
| 10/13 | SA     | Retail sales             | --/2,0%/-0,8%         | Retail sales expected to rebound in August, after stores were closed during July as a result of riots   |
| 10/13 | EZ     | Industrial production    | --/4,7%/7,7%          | Industrial production impacted by supply constraints  |

Source: Nedbank

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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     |           |
| R2023-1,4 yrs  | 5,38       | 17,05 | 23,95 | 85,85  | 84,95   | ↑         |
| R186-5,2 yrs   | 7,90       | 9,45  | 30,15 | 123,15 | 68,95   | ↑         |
| R2030-8,3 yrs  | 9,51       | 7,60  | 28,10 | 77,00  | 3,20    | ↑         |
| R2048-26,4 yrs | 10,88      | 8,40  | 11,30 | 7,90   | -79,50  | ↑         |
| US 10 yr       | 1,61       | -0,00 | 12,54 | 69,79  | 83,74   | ↑         |
| UK 10 yr       | 1,16       | 8,10  | 13,60 | 96,10  | 86,90   | ↑         |
| German 10 yr   | -0,15      | 3,40  | 4,80  | 41,80  | 37,20   | ↑         |
| Japan 10 yr    | 0,09       | 0,30  | 1,80  | 6,90   | 5,40    | ↑         |

| 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) | 4,90       |       | 30,00 | 180,00 | 180,00  | ↑         |
| SA 3m JIBAR                   | 3,68       | 0,00  | 0,80  | 4,10   | 32,50   | ↑         |
| SA 3m NCD                     | 3,68       | 0,00  | 0,00  | 5,00   | 30,00   | →         |
| SA 6m NCD                     | 4,30       | 2,50  | 10,00 | 42,50  | 88,75   | ↑         |
| SA 12m NCD                    | 5,14       | 6,25  | 21,25 | 106,25 | 155,00  | ↑         |
| US 3m LIBOR                   | 0,12       | -0,25 | -0,90 | -11,73 | -9,94   | ↓         |
| UK 3m LIBOR                   | 0,09       | 0,35  | 0,84  | 6,48   | 3,81    | ↑         |
| Japan 3m LIBOR                | -0,08      | 0,08  | -0,03 | 0,30   | 2,05    | ↓         |

Source: Bloomberg & Nedbank CIB  
Time: 2021/10/11 06:22

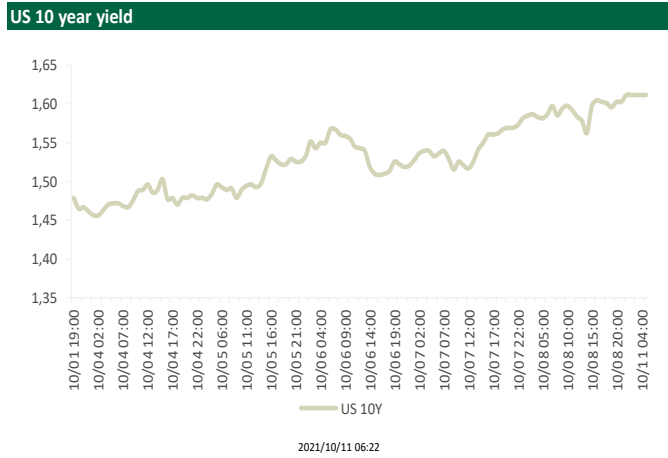
| FRAs and Swaps | Last price | Δ    |       |        |         | MTD trend |
|----------------|------------|------|-------|--------|---------|-----------|
|                |            | 1d   | MTD   | YTD    | 12Month |           |
|                | %          | bps  | bps   | bps    | bps     |           |
| 3X6 FRA        | 4,13       | 2,00 | 22,50 | 82,00  | 88,00   | ↑         |
| 6X9 FRA        | 4,81       | 0,00 | 4,00  | 3,00   | 4,00    | ↑         |
| 9X12 FRA       | 5,21       | 0,50 | 45,50 | 188,00 | 191,50  | ↑         |
| 18X21 FRA      | 6,47       | 3,00 | 61,50 | 268,00 | 268,00  | ↑         |
| SA 2yr Swap    | 5,32       | 1,50 | 42,00 | 176,90 | 184,00  | ↑         |
| SA 3yr Swap    | 5,86       | 6,00 | 44,00 | 194,50 | 186,50  | ↑         |
| SA 5yr Swap    | 6,59       | 0,50 | 37,40 | 184,00 | 160,75  | ↑         |
| SA 10yr Swap   | 7,78       | 1,00 | 22,50 | 118,50 | 68,50   | ↑         |
| SA 15yr Swap   | 8,37       | 4,50 | 20,50 | 91,50  | 39,00   | ↑         |

| Spreads                          | Last price | Δ     |        |        |         | MTD trend |
|----------------------------------|------------|-------|--------|--------|---------|-----------|
|                                  |            | 1d    | MTD    | YTD    | 12Month |           |
|                                  | %          | bps   | bps    | bps    | bps     |           |
| 2v10y                            | -2,46      | 0,50  | 19,50  | 58,40  | 115,50  | ↑         |
| 3v10y                            | -1,93      | 5,00  | 21,50  | 76,00  | 118,00  | ↑         |
| R2030-R2023                      | 4,13       | -9,45 | 4,15   | -8,85  | -81,75  | ↑         |
| R2048-R2030                      | 1,38       | 0,80  | -16,80 | -69,10 | -82,70  | ↓         |
| 5y-R2030                         | -2,92      | -7,10 | 9,30   | 107,00 | 157,55  | ↑         |
| 10y-R2030                        | -1,73      | -6,60 | -5,60  | 41,50  | 65,30   | ↓         |
| 15y-R2030                        | -1,14      | -3,10 | -7,60  | 14,50  | 35,80   | ↓         |
| SA 5yr CDS spread - basis points | 215,50     |       | 3,50   | 7,50   | -62,50  | ↑         |

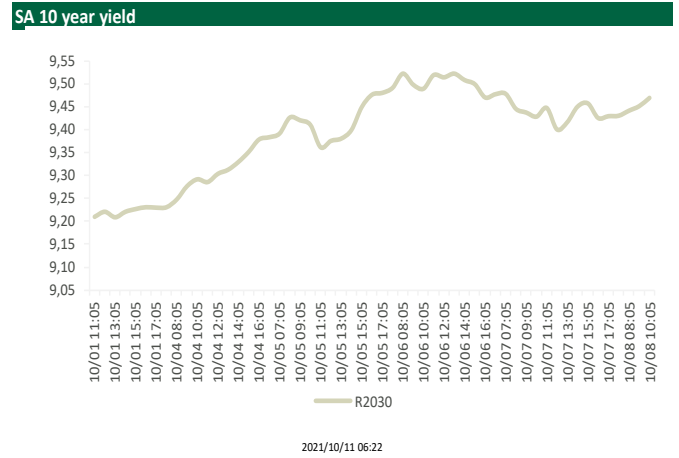
Source: Bloomberg & Nedbank CIB  
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## US 10 Year Yield



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

- The final session of the week saw the rand trading around the 14,9650 level at the time of the local open. Initially, the rand traded marginally firmer. Although absolute levels of activity ahead of the US data were limited, the local unit reached a best level of 14,7900 after a disappointing NFP release. However, this strength was short-lived, and by the time of the local close, the rand was trading at 14,9250. In the overnight sessions, trading activity was limited and this morning, the rand is currently at 14,9750, the EURZAR is trading at 17,3275 and the GBPZAR is currently trading at 20,4280.
- On the international front, the major currency pairs traded marginally firmer relative to the USD after the aforementioned data release, although the extent of any gains was exceptionally limited. The EURUSD this morning is currently trading at 1,1568. The GBPUSD is currently trading at 1,3635, which is marginally firmer than the same time on Friday. Gold is currently trading at 1 756,80, effectively unchanged.
- Although the US data did initially disappoint the markets initially, the USD recovered to the current levels around 15,0000, this as average hourly earnings in the US printed stronger and thoughts are that the opportunity for the Fed to taper remains in place. Trading activity in the markets today is likely to be cautious, as the US is on holiday.
- Possible trading range for the rand today: 14,8000 to 15,3000

| Majors | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend    |
|--------|------------|--------|--------|--------|------------|-----------|--------------|
| GBPUSD | 1,36       | 0,15   | 1,19   | -0,26  | 4,37       | ↑         | USD weakness |
| EURUSD | 1,16       | 0,02   | -0,08  | -5,28  | -2,05      | ↓         | USD strength |
| USDJPY | 112,65     | 0,36   | 1,21   | -8,34  | 6,50       | ↑         | USD strength |
| USDAUD | 1,37       | -0,13  | -1,24  | 5,13   | -1,49      | ↓         | USD weakness |

| Rand crosses | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend    |
|--------------|------------|--------|--------|--------|------------|-----------|--------------|
| USDZAR       | 15,01      | 0,52   | -0,41  | 2,08   | -10,03     | ↓         | ZAR strength |
| GBPZAR       | 20,46      | 0,65   | 0,76   | 1,82   | -5,44      | ↑         | ZAR weakness |
| EURZAR       | 17,36      | 0,46   | -0,55  | -3,39  | -12,33     | ↓         | ZAR strength |
| AUDZAR       | 10,98      | 0,64   | 0,82   | -2,95  | -8,42      | ↑         | ZAR weakness |
| ZARJPY       | 7,51       | -0,15  | 1,68   | 6,37   | 14,99      | ↑         | ZAR strength |

| African FX                  | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | ZAR trend    |
|-----------------------------|------------|--------|--------|--------|------------|-----------|--------------|
| ZARMWK (Malawian kwacha)    | 54,59      | 0,07   | 1,00   | 3,82   | 16,41      | ↑         | ZAR strength |
| ZARBWP (Botswana pula)      | 0,75       | 0,05   | 0,37   | 2,39   | 8,15       | ↑         | ZAR strength |
| ZARKE\$ (Kenyan shilling)   | 7,42       | -0,17  | 1,10   | -0,13  | 11,92      | ↑         | ZAR strength |
| ZARMUR (Mauritian rupee)    | 2,86       | -0,72  | 1,16   | 5,44   | 16,14      | ↑         | ZAR strength |
| ZARNGN (Nigerian naira)     | 27,66      | -0,19  | 1,07   | 2,11   | 16,36      | ↑         | ZAR strength |
| ZARGHS (Ghanian cedi)       | 0,40       | -0,52  | 0,40   | 0,87   | 12,74      | ↑         | ZAR strength |
| ZARZMW (Zambian kwacha)     | 1,14       | -0,40  | 2,12   | -26,44 | -7,00      | ↓         | ZAR strength |
| ZARMZN (Mozambican metical) | 4,27       | -0,44  | 1,26   | -19,24 | -2,32      | ↓         | ZAR strength |

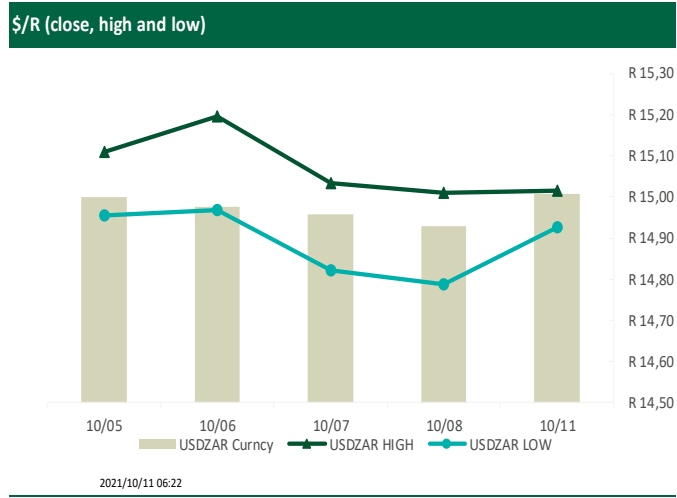
| Emerging Market FX      | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | MTD trend | USD trend    |
|-------------------------|------------|--------|--------|--------|------------|-----------|--------------|
| USDBRL (Brazilian Real) | 5,51       | -0,19  | 1,19   | 5,63   | -1,68      | ↑         | USD strength |
| USDTRY (Turkish Lira)   | 8,96       | -0,06  | 0,79   | 16,99  | 11,91      | ↑         | USD strength |
| USDMXN (Mexican Peso)   | 20,74      | 0,21   | 0,50   | 4,00   | -2,22      | ↑         | USD strength |
| USDINR (Indian Rupee)   | 74,99      | 0,28   | 1,01   | 2,57   | 2,33       | ↑         | USD strength |
| USDRUB (Russian Ruble)  | 71,88      | 0,24   | -1,22  | -3,53  | -7,62      | ↓         | USD weakness |

Source: Bloomberg & Nedbank CIB

Time: 2021/10/11 06:22

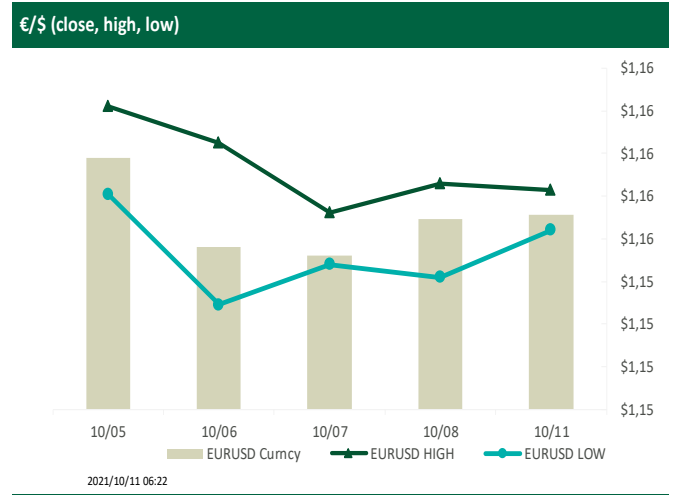
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

### USD/ZAR



Source: Bloomberg, Nedbank

### EUR/USD



Source: Bloomberg, Nedbank

# Commodities

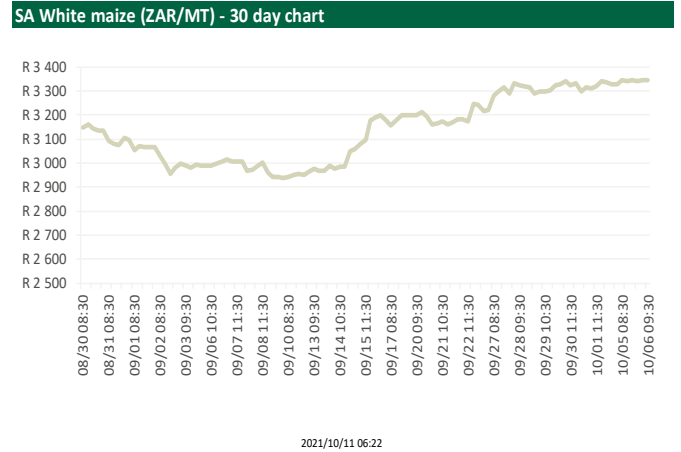
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- Oil price rose above USD80 per barrel as a result of a shortage in coal and natural gas, resulting in increased demand for oil products globally. Gold price was steady.

| Commodities             | Last price | %Δ<br>-1d | %Δ<br>MTD | %Δ<br>YTD | %Δ<br>12Month | MTD trend |
|-------------------------|------------|-----------|-----------|-----------|---------------|-----------|
| Brent near future (\$)  | 83,57      | 1,43      | 6,43      | 61,33     | 95,03         | ↑         |
| WTI crude (\$)          | 80,85      | 1,89      | 7,76      | 66,63     | 99,14         | ↑         |
| Gold spot (\$)          | 1 755,68   | -0,08     | -0,07     | -7,52     | -8,69         | ↓         |
| Platinum spot (\$)      | 1 029,30   | 0,07      | 6,40      | -3,99     | 17,31         | ↑         |
| SA white maize spot (R) | 3 284,00   | 0,86      | -1,41     | -0,99     | -5,85         | ↓         |

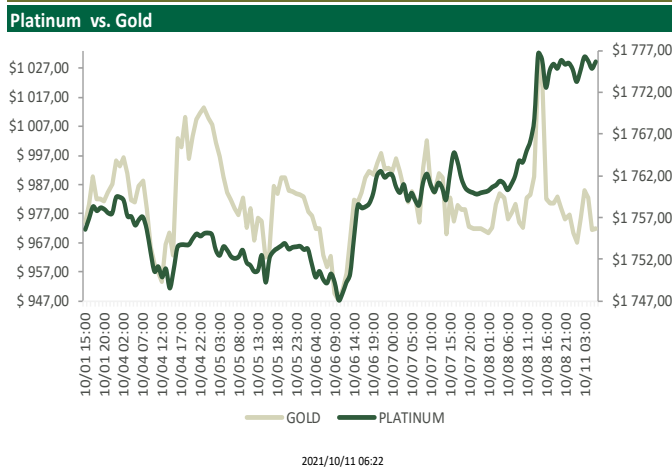
Source: Bloomberg & Nedbank CIB  
Time: 2021/10/11 06:22

## SA White Maize



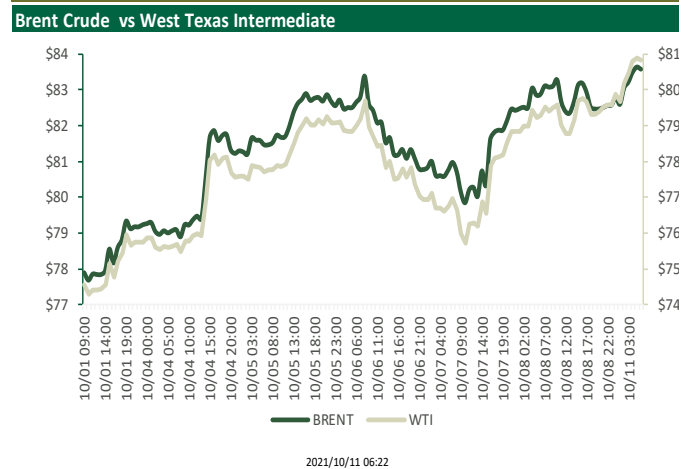
Source: Bloomberg, Nedbank

## Platinum vs. Gold



Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate



Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 +0,3%. We are back to bad news = good news as we saw the much-anticipated NFP data come in and upended speculations on the Fed's tapering plans. Looking at the scoreboard, you had precious metals and miners in the driving seat yet again, bringing their two-day rally to more than 12%. The rest of the sectors struggled to find any sort of traction, with industrials, retailers, life insurers and banks ending in the red. It is worth touching base on the banks, as the sector has now lost 6% over the past seven sessions. Turnover ended at R21,9bn.

### UK/Europe

- European equities fell on Friday, as an underwhelming US jobs report cast doubt on the strength of the world's biggest economy, adding to signs that the global recovery is losing steam amid surging prices and supply bottlenecks. The Stoxx Europe 600 Index dropped 0,3%, paring this week's rebound to 1%. Chip stocks including ASML Holding NV and STMicroelectronics NV weighed on the tech sector after AAC Technologies, one of Apple Inc's Asian suppliers, gave a profit warning. The sector was also under pressure as the US 10-year Treasury yield surged to 1,6%, fuelling investor exit from frothier shares. Energy stocks were the biggest gainers as the oil price surged past USD80 for the first time since November 2014, extending its rally into a seventh consecutive week.

### USA

- The S&P 500 faced a US debt limit standoff, the priciest oil since 2014 and a weaker-than-expected jobs report en route to its strongest week in more than a month. Stocks were driven higher during the week by progress towards a debt-ceiling agreement that was passed by the Senate on Thursday night, which helped offset worries about inflation pressures. Then Friday brought a jobs report with the smallest non-farm payroll (NFP) growth of the year. The benchmark index closed down 0,2% after drifting between narrow gains and losses throughout the day, with all sectors finishing lower except for energy and financials. The Dow finished the day nearly even, while the tech-heavy Nasdaq slipped by 0,5%. The report is the last one that FOMC members will get before meeting next month, when the central bank is expected to make a decision on the timing and pace of tapering. NFP growth for September came in at 194 000, far below the median projection of 500 000 in a Bloomberg survey of economists.

### Asia

- Asian stocks rose, buoyed by Hong Kong-listed tech shares as Meituan was meted out a lower-than-expected regulatory fine.
- The MSCI Asia Pacific Index climbed as much as 0,9%, driven by consumer discretionary and communication shares. Alibaba and Meituan were the top contributors to the gauge, surging more than 9% each, after the food delivery giant was handed a USD533m fine for violating anti-monopolistic practices.

| Developed Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|-------------------|------------|--------|--------|--------|------------|------------------|-----------|
| Dow Jones         | 34 746,25  | -0,03  | 2,67   | 13,53  | 21,55      | 22,34            | ↑         |
| Nasdaq            | 14 579,54  | -0,51  | 0,91   | 13,12  | 25,90      | 35,23            | ↑         |
| S&P 500           | 4 391,34   | -0,19  | 1,95   | 16,91  | 26,29      | 28,88            | ↑         |
| DJ Eurostoxx 50   | 4 073,29   | -0,61  | 0,62   | 14,66  | 24,45      | 25,12            | ↑         |
| DAX               | 15 206,13  | -0,29  | -0,36  | 10,84  | 16,51      | 25,22            | ↓         |
| CAC               | 6 559,99   | -0,61  | 0,61   | 18,17  | 32,61      | 26,46            | ↑         |
| FTSE              | 7 095,55   | 0,25   | 0,13   | 9,83   | 17,93      | 12,00            | ↑         |
| ASX200            | 7 290,90   | -0,40  | -0,56  | 10,68  | 19,48      | 13,38            | ↓         |
| Nikkei 225        | 28 476,53  | 1,52   | -3,31  | 3,76   | 20,56      | 20,93            | ↓         |
| MSCI World        | 3 043,74   | -0,09  | 1,24   | 13,15  | 24,35      | 25,19            | ↑         |

| Emerging Markets | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|------------------|------------|--------|--------|--------|------------|------------------|-----------|
| Hang Seng        | 25 391,37  | 2,23   | 3,32   | -6,76  | 5,27       | 9,07             | ↑         |
| Shanghai         | 3 605,76   | 0,38   | 1,05   | 3,82   | 10,20      | 23,72            | ↑         |
| Brazil Bovespa   | 112 833,20 | 2,03   | 1,67   | -5,20  | 15,75      | 27,07            | ↑         |
| India - NSE      | 60 090,42  | 0,05   | 1,63   | 25,84  | 48,34      | 14,38            | ↑         |
| Russia Micex     | 4 238,00   | 0,24   | 3,28   | 28,85  | 49,54      | 28,21            | ↑         |
| MSCI Emerging    | 1 257,04   | 0,30   | 0,31   | -2,65  | 11,98      | 15,38            | ↑         |

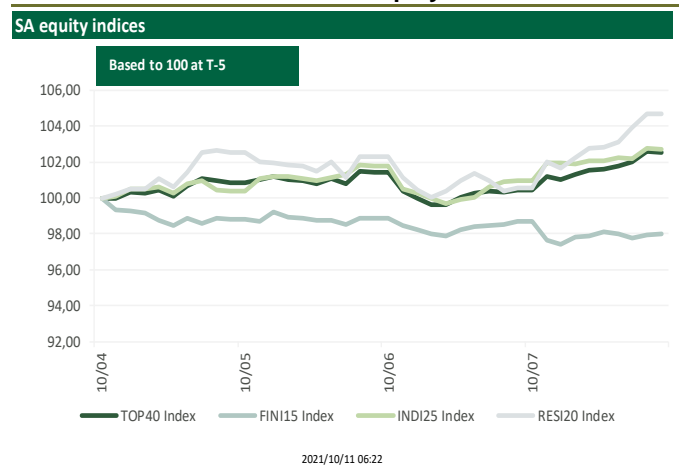
  

| SA Indices    | Last price | %Δ -1d | %Δ MTD | %Δ YTD | %Δ 12Month | 2020 Performance | MTD trend |
|---------------|------------|--------|--------|--------|------------|------------------|-----------|
| JSE All Share | 65 242,61  | 0,13   | 1,49   | 9,82   | 18,23      | 8,24             | ↑         |
| Top 40        | 58 839,09  | 0,20   | 1,69   | 8,20   | 15,87      | 8,75             | ↑         |
| Resi 10       | 61 475,35  | 2,66   | 5,84   | 6,77   | 12,53      | 20,01            | ↑         |
| Indi 25       | 82 565,69  | -0,89  | 0,72   | 5,99   | 10,66      | 8,82             | ↑         |
| Fin1 15       | 14 044,39  | -1,74  | -3,36  | 16,45  | 41,69      | -4,30            | ↓         |

Source: Bloomberg & Nedbank CIB

Time 2021/10/11 06:22

### 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 |
|-----------------|---------------------------------|--------------------------|
| 12 October 2021 |                                 |                          |
| FSR             | Firststrand Ltd                 | dividend @ 153cps        |
| HAR             | Harmony Gold Mining Co Ltd      | dividend @ 27cps         |
| PPR             | Putprop Ltd                     | dividend @ 10.75cps      |
| SVB             | Silverbridge Holdings Ltd       | dividend @ 5cps          |
| SYG             | Sygnia Ltd                      | dividend @ 48cps         |
| WBO             | Wilson Bayly Holmes - Ovcon Ltd | dividend @ 205cps        |

## JSE Performance

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| Top40 constituents                 | Last price | %Δ    |        |        |         | 2020 Performance | MTD trend |
|------------------------------------|------------|-------|--------|--------|---------|------------------|-----------|
|                                    |            | -1d   | MTD    | YTD    | 12Month |                  |           |
| ABG : Absa Group Ltd               | 143,40     | -2,62 | -6,07  | 19,64  | 61,25   | -19,72           | ↓         |
| AGL : Anglo American Plc           | 551,80     | 1,39  | 3,55   | 16,35  | 34,95   | 21,60            | ↑         |
| AMS : Anglo American Platinum Ltd  | 1 504,50   | 6,48  | 15,34  | 10,94  | 31,44   | 10,39            | ↑         |
| ANG : Anglogold Ashanti Ltd        | 263,90     | 1,21  | 11,01  | -22,95 | -42,38  | 8,22             | ↑         |
| APN : Aspen Pharmacare Holdings Lt | 240,36     | -1,57 | -11,28 | 91,72  | 104,56  | 5,16             | ↓         |
| BHP : Bhp Group Plc                | 389,96     | 0,94  | 2,31   | 0,23   | 9,23    | 17,98            | ↑         |
| BID : Bid Corp Ltd                 | 330,01     | -0,70 | 2,29   | 25,46  | 26,97   | -20,34           | ↑         |
| BTI : British American Tobacco Plc | 514,25     | -0,38 | -3,01  | -5,72  | -11,23  | -8,69            | ↓         |
| BVT : Bidvest Group Ltd            | 186,88     | -2,81 | -4,65  | 19,02  | 34,64   | -23,32           | ↓         |
| CFR : Financiere Richemont-Dep Rec | 161,00     | -0,50 | 3,50   | 22,81  | 43,06   | 19,69            | ↑         |
| CLS : Clicks Group Ltd             | 270,51     | -2,10 | -2,59  | 7,06   | 21,13   | -1,53            | ↓         |
| CPI : Capitec Bank Holdings Ltd    | 1 677,71   | -1,60 | -7,77  | 17,11  | 58,46   | -0,94            | ↓         |
| DSY : Discovery Ltd                | 135,31     | -0,30 | -1,15  | -11,87 | 5,20    | 27,28            | ↓         |
| EXX : Exxaro Resources Ltd         | 182,79     | -2,26 | 13,51  | 36,10  | 47,47   | 5,92             | ↑         |
| FSR : Firststrand Ltd              | 60,97      | -2,48 | -5,49  | 19,46  | 55,73   | -18,73           | ↓         |
| GFI : Gold Fields Ltd              | 130,45     | 1,00  | 5,82   | -5,18  | -39,44  | 43,50            | ↑         |
| GLN : Glencore Plc                 | 72,50      | -1,13 | 1,88   | 60,67  | 102,81  | 7,95             | ↑         |
| GRT : Growthpoint Properties Ltd   | 14,22      | 3,04  | -0,56  | 13,13  | 21,43   | -43,15           | ↓         |
| IMP : Impala Platinum Holdings Ltd | 202,49     | 9,31  | 17,95  | 0,29   | 27,10   | 40,68            | ↑         |
| INL : Investec Ltd                 | 63,73      | -1,59 | -2,63  | 73,94  | 89,00   | -37,83           | ↓         |
| INP : Investec Plc                 | 62,92      | -1,16 | -2,69  | 67,12  | 88,33   | -42,72           | ↓         |
| MCG : Multichoice Group Ltd        | 115,42     | -0,93 | 1,09   | -13,87 | -1,93   | 0,00             | ↑         |
| MNP : Mondi Plc                    | 362,00     | -1,87 | -2,21  | 5,50   | 2,39    | 5,16             | ↓         |
| MRP : Mr Price Group Ltd           | 199,80     | -2,29 | -0,71  | 17,08  | 55,08   | -6,49            | ↓         |
| MTN : Mtn Group Ltd                | 143,00     | 1,52  | 1,16   | 137,58 | 162,34  | -27,03           | ↑         |
| NED : Nedbank Group Ltd            | 168,21     | -2,29 | -3,91  | 29,91  | 64,24   | -39,58           | ↓         |
| NPH : Northam Platinum Holdings Lt | 228,49     | 14,07 | 27,42  | 9,05   | 31,16   | 69,50            | ↑         |
| NPN : Naspers Ltd-N Shs            | 2 555,13   | -1,73 | 2,51   | -15,37 | -16,37  | 31,80            | ↑         |
| NRP : Nepi Rockcastle Plc          | 103,05     | 0,81  | -1,43  | 10,21  | 61,02   | -21,25           | ↓         |
| OMU : Old Mutual Ltd               | 16,39      | -1,27 | -1,09  | 37,85  | 62,76   | -39,52           | ↓         |
| PRX : Prosus Nv                    | 1 238,00   | -0,28 | 3,08   | -22,92 | -19,67  | 52,39            | ↑         |
| REM : Remgro Ltd                   | 136,00     | -1,81 | 0,11   | 41,37  | 46,85   | -32,51           | ↑         |
| RNI : Reinet Investments Sca       | 279,17     | -0,50 | -1,40  | 1,29   | -1,41   | -0,68            | ↓         |
| SBK : Standard Bank Group Ltd      | 137,39     | -2,37 | -4,04  | 8,11   | 29,61   | -24,50           | ↓         |
| SHP : Shoprite Holdings Ltd        | 178,63     | -0,98 | -0,07  | 27,59  | 28,64   | 11,18            | ↓         |
| SLM : Sanlam Ltd                   | 61,30      | -3,13 | -4,10  | 4,34   | 19,49   | -25,73           | ↓         |
| SOL : Sasol Ltd                    | 287,21     | 1,19  | 0,62   | 114,45 | 131,62  | -55,87           | ↑         |
| SPP : Spar Group Limited/The       | 189,75     | -1,94 | -3,40  | 0,11   | 0,22    | -4,04            | ↓         |
| SSW : Sibanye Stillwater Ltd       | 53,30      | 9,60  | 14,57  | -11,17 | 5,63    | 67,18            | ↑         |
| VOD : Vodacom Group Ltd            | 138,23     | -1,74 | -4,03  | 11,13  | 12,08   | 7,88             | ↓         |
| WHL : Woolworths Holdings Ltd      | 56,60      | -1,17 | -4,17  | 43,15  | 55,11   | -18,64           | ↓         |

Source: Bloomberg & Nedbank CIB

Time 2021/10/11 06:22

## Economic Calendar

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

|                   | Country | Event                          | Period | Survey     | Actual    | Prior      | Revised   |
|-------------------|---------|--------------------------------|--------|------------|-----------|------------|-----------|
| <b>08-October</b> |         |                                |        |            |           |            |           |
| 01:30 AM          | JN      | Overall Household Spending YoY | AUG    | -          | -3,00%    | 0,70%      | -         |
| 01:50 AM          | JN      | Trade Balance BoP Basis        | AUG    | -          | JPY -372b | JPY 622b   | -         |
| 01:50 AM          | JN      | BoP Current Account Adjusted   | AUG    | -          | JPY 1043b | JPY 1413b  | -         |
| 03:45 AM          | CH      | Caixin China PMI Services      | SEP    | -          | 53,4      | 46,7       | -         |
| 08:00 AM          | GE      | Current Account Balance        | AUG    | -          | EUR 17,9b | EUR 17,6b  | EUR 17,9b |
| 08:00 AM          | GE      | Imports SA MoM                 | AUG    | -          | 3,50%     | -3,80%     | -         |
| 08:00 AM          | GE      | Exports SA MoM                 | AUG    | -          | -1,20%    | 0,50%      | -         |
| 08:00 AM          | GE      | Trade Balance                  | AUG    | -          | EUR 10,7b | EUR 18,1b  | -         |
| 02:30 PM          | US      | Average Hourly Earnings YoY    | SEP    | -          | 4,6%      | 4,3%       | 4,0%      |
| 02:30 PM          | US      | Change in Nonfarm Payrolls     | SEP    | -          | 194k      | 235k       | 366k      |
| 02:30 PM          | US      | Unemployment Rate              | SEP    | -          | 4,8%      | 5,2%       | -         |
| 02:30 PM          | US      | Labor Force Participation Rate | SEP    | -          | 61,6%     | 61,7%      | -         |
| 04:00 PM          | US      | Wholesale Inventories MoM      | AUG F  | -          | 1,20%     | 1,20%      | -         |
| 04:00 PM          | US      | Wholesale Trade Sales MoM      | AUG    | -          | -1,10%    | 2,00%      | 2,10%     |
| <b>11-October</b> |         |                                |        |            |           |            |           |
| 11:30 AM          | SA      | SACCI Business Confidence      | SEP    | -          | -         | 93,2       | -         |
| <b>12-October</b> |         |                                |        |            |           |            |           |
| 01:50 AM          | JN      | PPI YoY                        | SEP    | 5,80%      | -         | 5,50%      | -         |
| 08:00 AM          | UK      | ILO Unemployment Rate 3Mths    | AUG    | 4,50%      | -         | 4,60%      | -         |
| 08:00 AM          | GE      | Wholesale Price Index YoY      | SEP    | -          | -         | 12,30%     | -         |
| 11:00 AM          | EC      | ZEW Survey Expectations        | OCT    | -          | -         | 31,1       | -         |
| 11:00 AM          | GE      | ZEW Survey Expectations        | OCT    | 24,0       | -         | 26,5       | -         |
| 11:00 AM          | GE      | ZEW Survey Current Situation   | OCT    | 28,0       | -         | 31,9       | -         |
| 11:30 AM          | SA      | Gold Production YoY            | AUG    | -          | -         | 13,37%     | -         |
| 11:30 AM          | SA      | Platinum Production YoY        | AUG    | -          | -         | 10,33%     | -         |
| 11:30 AM          | SA      | Mining Production YoY          | AUG    | 3,10%      | -         | 10,29%     | -         |
| 01:00 PM          | SA      | Manufacturing Prod NSA YoY     | AUG    | 0,20%      | -         | -4,10%     | -         |
| 04:00 PM          | US      | JOLTS Job Openings             | AUG    | 10938      | -         | 10934      | -         |
| <b>13-October</b> |         |                                |        |            |           |            |           |
| 12:00 AM          | CH      | Imports YoY CNY                | SEP    | -          | -         | 23,10%     | -         |
| 12:00 AM          | CH      | Exports YoY CNY                | SEP    | 13,30%     | -         | 15,70%     | -         |
| 12:00 AM          | CH      | Imports YoY                    | SEP    | 20,70%     | -         | 33,10%     | -         |
| 12:00 AM          | CH      | Exports YoY                    | SEP    | 21,7%      | -         | 25,6%      | -         |
| 12:00 AM          | CH      | Trade Balance CNY              | SEP    | CNY 286,7b | -         | CNY 376,3b | -         |
| 12:00 AM          | CH      | Trade Balance                  | SEP    | USD 46,6b  | -         | USD 58,3b  | -         |
| 01:50 AM          | JN      | Machine Orders YoY             | AUG    | 13,90%     | -         | 11,10%     | -         |
| 01:50 AM          | JN      | Money Stock M3 YoY             | SEP    | 3,90%      | -         | 4,20%      | -         |
| 08:00 AM          | GE      | CPI YoY                        | MAY F  | 4,10%      | -         | 4,10%      | -         |
| 08:00 AM          | UK      | Industrial Production YoY      | AUG    | 3,30%      | -         | 3,80%      | -         |
| 08:00 AM          | UK      | Manufacturing Production YoY   | AUG    | 4,10%      | -         | 6,00%      | -         |
| 08:00 AM          | UK      | Trade Balance                  | AUG    | GBP -2800m | -         | GBP -3117m | -         |
| 11:00 AM          | EC      | Industrial Production WDA YoY  | AUG    | 4,70%      | -         | 7,70%      | -         |
| 01:00 PM          | SA      | Retail Sales Constant YoY      | AUG    | 2,00%      | -         | -0,80%     | -         |
| 02:30 PM          | US      | Real Avg Weekly Earnings YoY   | SEP    | -          | -         | -1,40%     | -         |
| 02:30 PM          | US      | Real Avg Hourly Earning YoY    | SEP    | -          | -         | -1,10%     | -         |
| 02:30 PM          | US      | CPI YoY                        | SEP    | 5,30%      | -         | 5,30%      | -         |
| 08:00 PM          | US      | FOMC Meeting Minutes           | SEP 22 | -          | -         | 0          | -         |

Source: Bloomberg 2021/10/11 06:21



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