

# DAILY MARKET COMMENTARY



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(\* when available)

## Key Daily Drivers

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### SNIPPETS

Currencies	The rand loses ground as US data points to higher interest rates
Commodities	Brent crude oil falling back below USD82 per barrel; gold fell overnight
Equities	US retail sales set the tone overnight, sending US stocks and the USD higher, but fresh Fed comments saying that early lift-off was still an option seem to have muted early moves in risk assets in Asia

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
11/17	SA	CPI	--/5,0%/5,0%	Annual inflation expected to remain unchanged at 5% in October; high fuel prices remain key driver of inflation
11/17	SA	Retail sales	--/-0,1%/-1,3%	Retail sales expected to contract by -0,1% yoy in September, after contracting by -1,3% yoy previously
11/18	SA	SARB MPC	--/3,5%/3,5%	The market will observe closely whether SARB will tighten monetary policy

Source: Nedbank

**Contact For Queries**  
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## Fixed Income and Interest Rates

Bond flow sales | +2711 535 4021 | Corporate Money Markets | +2711 535 4007 | Business Bank Money Markets | +2711 535 4006

Bonds	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R2023-1,3 yrs	5,22	-5,35	-34,65	69,85	108,85	↓
R186-5,1 yrs	7,97	-0,40	-20,70	130,10	101,70	↓
R2030-8,2 yrs	9,45	5,30	-16,80	71,80	62,50	↓
R2048-26,3 yrs	10,62	12,20	-20,50	-17,80	-53,20	↓
US 10 yr	1,64	0,87	8,92	72,83	78,53	↑
UK 10 yr	0,99	2,70	-4,30	79,40	64,20	↓
German 10 yr	-0,24	-1,30	-13,60	32,70	30,30	↓
Japan 10 yr	0,08	0,00	-2,30	5,50	5,10	↓

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)	5,00		10,00	190,00	200,00	↑
SA 3m JIBAR	3,68	0,00	0,00	4,10	35,00	→
SA 3m NCD	3,68	0,00	0,00	5,00	35,00	→
SA 6m NCD	4,43	-2,50	2,50	55,00	102,50	↑
SA 12m NCD	5,25	0,00	0,00	117,50	167,50	↑
US 3m LIBOR	0,16	0,29	2,56	-8,05	-6,41	↑
UK 3m LIBOR	0,10	-0,68	-12,65	7,63	5,54	↓
Japan 3m LIBOR	-0,09	0,08	-0,60	-0,65	1,33	↓

Source: Bloomberg & Nedbank CIB  
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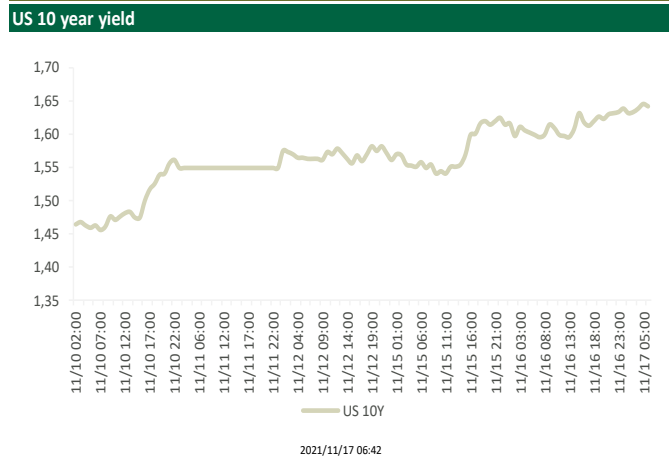
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	4,19	0,00	-15,00	88,00	95,00	↓
6X9 FRA	4,62	0,00	4,00	3,00	4,00	↑
9X12 FRA	5,22	0,00	-31,00	189,50	187,00	↓
18X21 FRA	6,42	0,00	-36,00	263,50	259,50	↓
SA 2yr Swap	5,31	0,00	-24,40	175,50	178,85	↓
SA 3yr Swap	5,83	-7,30	-28,50	191,50	190,00	↓
SA 5yr Swap	6,47	-6,20	-37,75	172,00	160,37	↓
SA 10yr Swap	7,56	-7,00	-33,00	96,50	80,00	↓
SA 15yr Swap	8,04	-0,20	-32,00	59,00	38,50	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,25	7,00	8,60	79,00	98,85	↑
3v10y	-1,74	-0,30	4,50	95,00	110,00	↑
R2030-R2023	4,24	10,65	17,85	1,95	-46,35	↓
R2048-R2030	1,17	6,90	-3,70	-89,60	-115,70	↓
5y-R2030	-2,98	-11,50	-20,95	100,20	97,87	↓
10y-R2030	-1,89	-12,30	-16,20	24,70	17,50	↓
15y-R2030	-1,41	-5,50	-15,20	-12,80	-24,00	↓
SA 5yr CDS spread - basis points	198,00		-14,50	-10,00	-32,00	↓

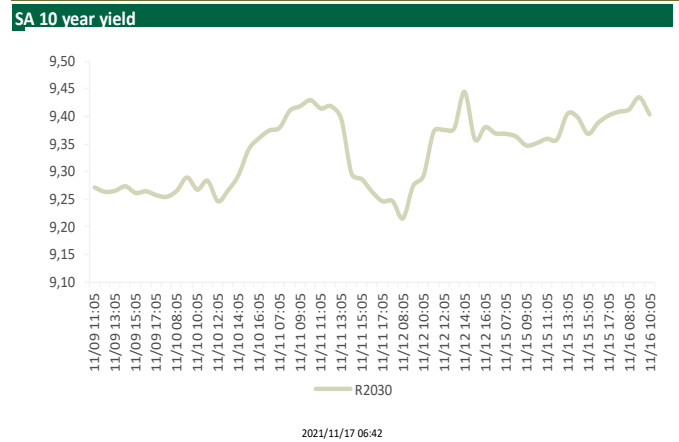
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### US 10 Year Yield



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 Tuesday, the local session opened with the rand trading around the 15,2000 level. Trading activity was initially limited, and the currency was confined to a limited range, but the release of US retail sales data provided a catalyst for broad-based USD buying, which triggered stop losses on the way up, and by the time of the local close, the rand was trading beyond the 15,5000 level. In the overnight sessions, the local unit traded to a high around the 15,7000 level; currently, it trades at 15,5300, the EURZAR is trading at 17,5335 and the GBPZAR is currently at 20,8400.
- The international markets saw the EURUSD continue on its declining trajectory, trading from a high of 1,1385 to the current levels around 1,1295. The GBPUSD continued trading within a limited range; this morning, it currently trades at 1,3420, largely unchanged from the same time yesterday. Gold has relinquished some of its recent gains; yesterday, it opened the session at 1 866,75; this morning, it is currently trading at 1 852,50.
- Data releases scheduled for today: locally, we have CPI and retails sales data; from Europe, we have CPI for the zone; from the UK, we have CPI and PPI releases; and from the US, we have housing starts and building permits, and a number of Fed members are scheduled to speak.
- The rand yesterday lost all the ground it had recovered over the most recent sessions, crucially closing above the 15,3000 technical support and extending its losses beyond the 15,5000 level, where it currently trades. The markets remain illiquid and cautious as they await the outcome of the SARB MPC tomorrow.
- Possible trading range for the rand today: 15,3000 to 15,8000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,34	-0,08	-1,92	-1,84	1,31	↓	USD strength
EURUSD	1,13	-0,19	-2,25	-7,51	-4,75	↓	USD strength
USDJPY	114,88	0,05	0,81	-10,12	9,31	↑	USD strength
USDAUD	1,37	0,34	3,29	5,69	0,29	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15,54	0,17	1,93	5,44	0,92	↑	ZAR weakness
GBPZAR	20,85	0,08	-0,06	3,67	2,19	↓	ZAR strength
EURZAR	17,56	-0,02	-0,25	-2,25	-4,00	↓	ZAR strength
AUDZAR	11,31	-0,17	-1,30	0,07	0,72	↓	ZAR strength
ZARJPY	7,39	-0,10	-1,07	4,93	8,47	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMMK (Malawian kwacha)	52,65	-1,50	-1,17	0,27	5,96	↓	ZAR weakness
ZARBWP (Botswana pula)	0,74	-0,89	-0,36	1,01	2,81	↓	ZAR weakness
ZARKES (Kenyan shilling)	7,20	-2,21	-1,29	-3,24	1,06	↓	ZAR weakness
ZARMUR (Mauritan rupee)	2,77	-2,33	-1,82	2,47	5,82	↓	ZAR weakness
ZARNGN (Nigerian naira)	26,67	-2,05	-1,55	-1,50	6,58	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0,39	-0,15	-1,75	-1,53	3,66	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1,13	-0,01	0,21	-27,24	-20,06	↑	ZAR strength
ZARMZN (Mozambican metical)	4,11	-0,60	-2,07	-23,89	-16,52	↓	ZAR weakness

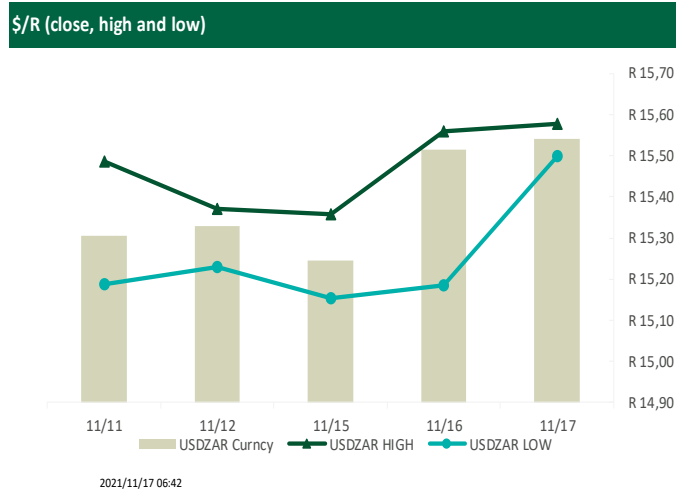
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,50	0,75	-2,52	5,44	1,22	↓	USD weakness
USDTRY (Turkish Lira)	10,43	1,05	7,86	28,64	26,13	↑	USD strength
USDMXN (Mexican Peso)	20,78	0,09	1,04	4,16	2,43	↓	USD strength
USDINR (Indian Rupee)	74,46	0,11	-0,56	1,87	0,00	↓	USD weakness
USD RUB (Russian Ruble)	73,13	0,80	3,00	-1,75	-4,16	↑	USD strength

Source: Bloomberg & Nedbank CIB

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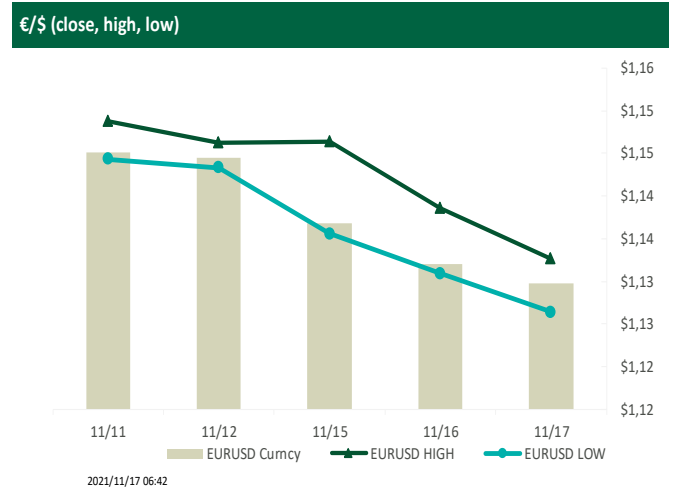
\*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

### USD/ZAR



Source: Bloomberg, Nedbank

### EUR/USD



Source: Bloomberg, Nedbank

# Commodities

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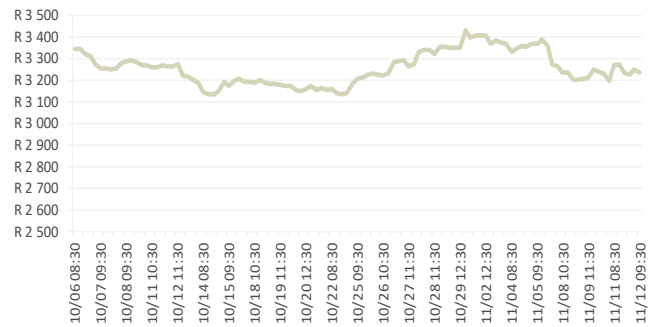
- On the commodity front, benchmark crude oil prices have come under renewed pressure with Brent crude oil falling back below USD82 per barrel. However, the weakness in the rand has offset these declines, with Brent remaining above R1 270 per barrel. There is some speculation that the US will tap its strategic oil reserves but will potentially do this in a coordinated move with other countries, such as China.
- Gold fell overnight but has clawed back some of those losses in early trade and recovered to trade back above USD1 850 per ounce. PGMs are little changed, with palladium maintaining recent gains while platinum has stemmed the flow of recent losses. Iron ore is little changed.

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	81,74	-0,84	-3,13	57,80	86,83	↓
WTI crude (\$)	80,10	-0,82	-4,15	65,09	93,34	↓
Gold spot (\$)	1 854,26	0,20	3,97	-2,32	-1,39	↑
Platinum spot (\$)	1 068,74	0,34	4,55	-0,32	14,94	↑
SA white maize spot (R)	3 367,00	0,81	0,54	1,51	-3,52	↑

Source: Bloomberg & Nedbank CIB  
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## SA White Maize

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

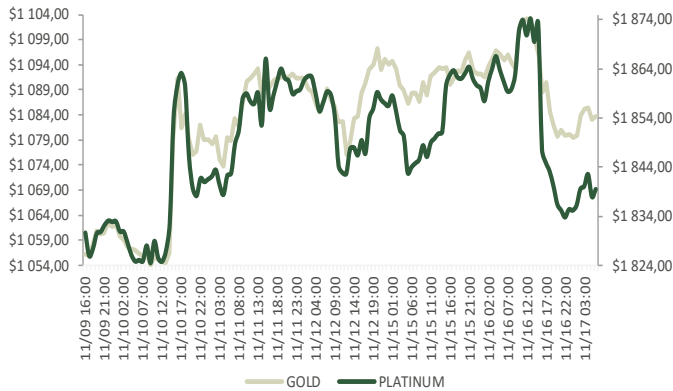


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Source: Bloomberg, Nedbank

## Platinum vs. Gold

Platinum vs. Gold

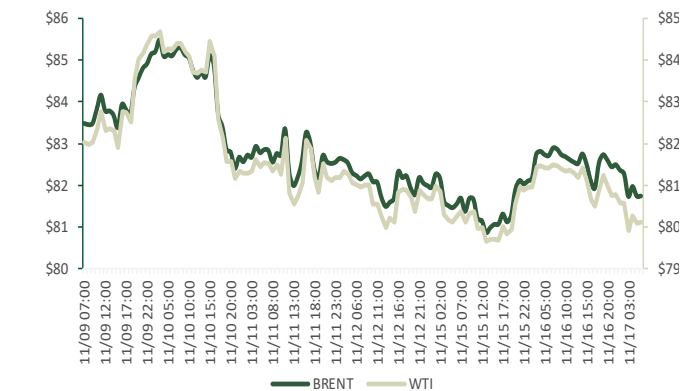


2021/11/17 06:42

Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/11/17 06:42

Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 +1,26%; miners led the local bourse higher with the likes of GFI +5,7% and RBP +3,1%; US retail sales – beat 1,7% vs 1,5%. NPN +4,7%/PRX +4,9%; 1H T/S...CHEPS to increase 8-5%/29-54c increase; numbers matter little, the move was all about Chinese regulators said to be set to resume approving new games after a three-month halt (media report). Banks -0,58% U/P market once again as foreign selling persists – SBK -1,6% main drag; SAPY +0,26%...reminder SARB. Retailers +1%; TFG +4% (broker upgrade); PPC +6,2% 1H T/S HEPS exp to +105% and 132%...debt under control? TCP -3,7%; FY numbers out: CHEPS up 264% yoy, was up 27% compared FY19's pre-COVID-19 result. SSS -3,78%; DPS up 8,85% to 56,60c – well above company guidance of 3-4% for FY22. Turnover at R20,5bn; 220k KRO, 228k ARL, 2,9m QLT, 343k AFE, 914k RMI, 128k ANH, 300k NRP, 1m N91, 1m DGH.

### UK/Europe

- European stocks advanced to a fresh record as risk appetite remained strong amid a positive earnings season that reinforced investor optimism that growth will continue. The Stoxx 600 Europe Index added 0,2% by the close in London, with retail and consumer products sectors leading the gains. Diageo Plc rose after saying it will emerge from the pandemic with stronger-than-expected growth in the medium term. Vodafone Group Plc climbed after its revenue beat estimates and it raised forecasts. Prosus NV advanced after a trading update. Markets in the region are sustaining this year's rally, with the main benchmark 23% higher, as investors keep a positive view on equities on belief that robust corporate results and supportive monetary policy can continue powering economic growth. Adding to the bullish sentiment on Tuesday, US retail sales rose in October for a third month as households continued to spend.

### USA

- Stocks climbed after the biggest jump in US retail sales since March, with results from industry giants Walmart Inc and Home Depot Inc showing robust demand even as inflation squeezes purchasing power. The strong retail figures alongside better-than-estimated factory output and homebuilder confidence helped lift equities, overshadowing comments from Federal Reserve Bank of St Louis President James Bullard that the central bank should speed up its reduction of monetary stimulus to offset inflation. All major equity benchmarks advanced, with the S&P 500 extending its November rally.

### Asia

- Most Asian stocks dipped Wednesday after robust US economic data lifted Wall Street shares, Treasury yields and the USD and spurred more calls for tighter monetary policy. MSCI Inc's Asia-Pacific stock index snapped a four-day climb, with Japan in the red and China mixed. Australia, the local currency and the 10-year bond yield retreated after wages data Wednesday backed Reserve Bank Governor Philip Lowe's dovish stance. China Northern Rare Earth Group High-Tech Co. contributed the most to the index gain, increasing 4,6%. Jiangsu Etern Co. had the largest increase, rising 10,1%. Shares of casino operators fall on Wednesday after Macau Chief Executive Ho Iat Seng's annual policy address failed to deliver any positive surprise for investors.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	36 142,22	0,15	0,90	18,09	21,35	22,34	↑
Nasdaq	15 973,86	0,76	3,07	23,94	34,24	35,23	↑
S&P 500	4 700,90	0,39	2,07	25,15	30,24	28,88	↑
DJ Eurostoxx 50	4 401,49	0,35	3,55	23,89	26,90	25,12	↑
DAX	16 247,86	0,61	3,56	18,44	23,71	25,22	↑
CAC	7 152,60	0,34	4,72	28,84	30,45	26,46	↑
FTSE	7 326,97	-0,34	1,24	13,41	15,11	12,00	↑
ASX200	7 350,00	-0,95	0,36	11,58	13,11	13,38	↑
Nikkei 225	29 698,46	-0,37	2,79	8,21	14,16	20,93	↑
MSCI World	3 231,95	0,17	1,80	20,14	26,33	25,19	↑

Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	25 595,19	-0,46	0,86	-6,01	-3,10	9,07	↑
Shanghai	3 529,26	0,21	-0,51	1,62	5,67	23,72	↓
Brazil Bovespa	104 403,70	-1,82	0,87	-12,28	-2,65	27,07	↑
India - NSE	60 203,94	-0,20	1,51	26,08	36,97	14,38	↑
Russia Micex	4 120,02	-0,37	-0,72	25,27	34,98	28,21	↓
MSCI Emerging	1 290,55	0,29	2,04	-0,06	7,42	15,38	↑

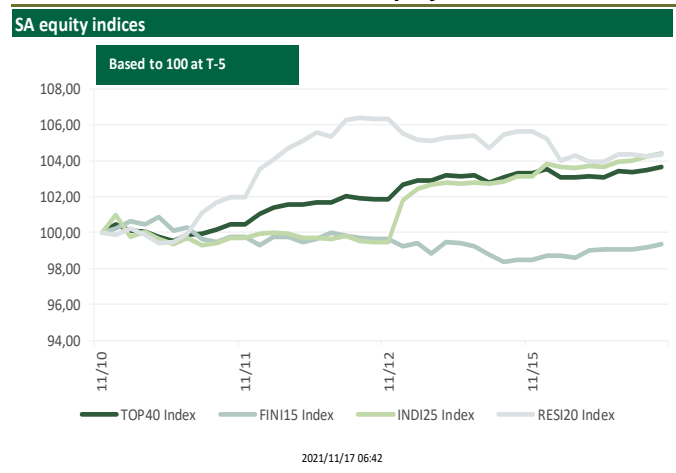
  

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	70 938,41	1,21	5,15	19,41	24,34	8,24	↑
Top 40	64 281,45	1,26	5,71	18,21	22,94	8,75	↑
Resi 10	64 904,54	1,53	3,04	12,73	25,62	20,01	↑
Indi 25	95 652,47	1,66	9,33	22,79	21,28	8,82	↑
Fini 15	14 028,79	-0,35	0,52	16,32	20,51	-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
<b>23 November 2021</b>		
BAUN	Bauba Resources Ltd Npl	take up at 31cps
DCP	Dis-Chem Pharmacies Ltd	dividend @ 19.48540cps
DTC	Datatec Ltd	dividend @ 512cps or 12.90431 new per 100 held
EXP	Exemplar REIT ail Ltd	dividend @ 45.344460cps
IVTP	Invicta Holdings Ltd Pref	dividend @ 322.155820cps
SCP	Stellar Cap Partners Ltd	Scheme of arrangement @ 97cps
UPL	Universal Partners Ltd	dividend @ 425.1280cps

Source: JSE

## JSE Performance

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
AGL : Anglo American Plc	590,79	1,65	2,71	24,57	39,11	21,60	↑
AMS : Anglo American Platinum Ltd	1 676,67	1,73	8,63	23,63	58,74	10,39	↑
ANG : Anglogold Ashanti Ltd	327,70	2,87	14,87	-4,33	-8,64	8,22	↑
APN : Aspen Pharmacare Holdings Lt	218,76	0,81	-10,07	74,49	72,65	5,16	↓
BHP : Bhp Group Plc	396,50	0,43	-1,50	1,91	17,92	17,98	↓
BID : Bid Corp Ltd	310,87	-2,52	-5,18	18,19	9,04	-20,34	↓
BTI : British American Tobacco Plc	539,92	0,73	1,13	-1,01	-5,51	-8,69	↑
BVT : Bidvest Group Ltd	183,41	-0,98	-4,17	16,81	12,64	-23,32	↓
CFR : Financiere Richemont-Dep Rec	233,77	1,49	24,36	78,31	79,95	19,69	↑
CLS : Clicks Group Ltd	279,72	-0,55	0,32	10,71	8,98	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 848,12	0,24	8,28	29,00	32,01	-0,94	↑
DSY : Discovery Ltd	142,35	0,74	1,73	-7,29	10,64	27,28	↑
EXX : Exxaro Resources Ltd	154,27	-0,66	-7,76	14,86	24,05	5,92	↓
FSR : Firststrand Ltd	57,76	-0,72	-0,43	13,17	21,96	-18,73	↓
GFI : Gold Fields Ltd	171,43	5,72	19,62	24,61	8,29	43,50	↑
GLN : Glencore Plc	75,18	1,93	-0,30	66,61	99,60	7,95	↓
GRT : Growthpoint Properties Ltd	13,35	-1,55	3,01	6,21	10,97	-43,15	↑
IMP : Impala Platinum Holdings Ltd	213,89	2,92	8,03	5,94	29,04	40,68	↑
INL : Investec Ltd	73,82	0,09	5,46	101,47	84,78	-37,83	↑
INP : Investec Plc	72,52	0,04	5,10	92,62	77,96	-42,72	↑
MCG : Multichoice Group Ltd	120,97	-2,46	-0,41	-9,72	-3,82	0,00	↓
MNP : Mondi Plc	377,20	-0,21	-0,89	9,93	7,76	5,16	↓
MRP : Mr Price Group Ltd	199,70	0,53	-0,13	17,02	23,00	-6,49	↓
MTN : Mtn Group Ltd	157,92	-1,08	15,29	162,37	139,60	-27,03	↑
NED : Nedbank Group Ltd	162,83	0,25	-6,37	25,76	19,73	-39,58	↓
NPH : Northam Platinum Holdings Lt	223,67	1,12	-2,22	6,75	27,83	69,50	↓
NPN : Naspers Ltd-N Shs	2 775,00	4,72	7,14	-8,09	-9,85	31,80	↑
NRP : Nepi Rockcastle Plc	101,85	-0,15	-0,54	8,93	40,97	-21,25	↓
OMU : Old Mutual Ltd	14,34	0,99	7,49	40,94	34,49	-39,52	↑
PRX : Prosus Nv	1 376,70	4,93	3,11	-14,13	-13,31	52,39	↑
REM : Remgro Ltd	138,73	0,45	3,05	44,21	40,81	-32,51	↑
RNI : Reinet Investments Sca	277,74	-1,51	0,74	0,77	-2,09	-0,68	↑
SBK : Standard Bank Group Ltd	131,00	-1,66	-3,27	3,08	0,48	-24,50	↓
SHP : Shoprite Holdings Ltd	200,47	1,35	10,46	43,19	48,58	11,18	↑
SLM : Sanlam Ltd	60,07	0,08	-4,27	2,25	4,91	-25,73	↓
SOL : Sasol Ltd	259,65	-0,59	1,18	93,87	129,80	-55,87	↑
SPP : Spar Group Limited/The	196,32	0,16	0,69	3,58	8,37	-4,04	↑
SSW : Sibanye Stillwater Ltd	55,72	2,29	4,46	-7,13	10,47	67,18	↑
VOD : Vodacom Group Ltd	137,22	-0,80	1,21	10,31	11,48	7,88	↑
WHL : Woolworths Holdings Ltd	57,52	0,68	6,70	45,47	45,47	-18,64	↑

Source: Bloomberg & Nedbank CIB

Time 2021/11/17 06:42

## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>16-November</b>							
09:00 AM	UK	ILO Unemployment Rate 3Mths	SEP	4,40%	4,30%	4,50%	-
12:00 PM	EC	GDP SA QoQ	3Q P	2,20%	2,20%	2,20%	-
12:00 PM	EC	GDP SA YoY	3Q P	3,70%	3,70%	3,70%	-
03:30 PM	US	Retail Sales Advance MoM	OCT	1,40%	1,70%	0,70%	0,80%
04:15 PM	US	Industrial Production MoM	OCT	0,90%	1,63%	-1,30%	-
04:15 PM	US	Manufacturing (SIC) Production	OCT	0,85%	1,20%	-0,70%	-
04:15 PM	US	Capacity Utilization	OCT	75,90%	76,37%	75,20%	-
11:00 PM	US	Net Long-term TIC Flows	SEP	-	USD 26,3b	USD 79,3b	-
11:00 PM	US	Total Net TIC Flows	SEP	-	USD -26,8b	USD 91,0b	USD 91,1b
<b>17-November</b>							
01:50 AM	JN	Imports YoY	OCT	31,80%	26,70%	38,60%	-
01:50 AM	JN	Trade Balance Adjusted	OCT	JPY -609,2b	JPY -444,7b	JPY -624,8b	JPY -605,5b
01:50 AM	JN	Exports YoY	OCT	10,30%	9,40%	13,00%	-
01:50 AM	JN	Machine Orders YoY	SEP	17,55%	12,50%	17,00%	-
09:00 AM	UK	CPI YoY	OCT	3,90%	-	3,10%	-
10:00 AM	SA	CPI YoY	OCT	5,00%	-	5,00%	-
12:00 PM	EC	CPI Core YoY	OCT F	2,10%	-	2,10%	-
12:00 PM	EC	CPI YoY	OCT F	4,10%	-	3,40%	-
01:00 PM	SA	Retail Sales Constant YoY	SEP	0,70%	-	-1,30%	-
03:30 PM	US	Building Permits MoM	OCT	2,77%	-	-7,70%	-
03:30 PM	US	Housing Starts MoM	OCT	1,54%	-	-1,60%	-
03:30 PM	US	Building Permits	OCT	1630k	-	1589k	-
03:30 PM	US	Housing Starts	OCT	1579k	-	1555k	-
<b>18-November</b>							
12:00 AM	SA	SARB Announce Interest Rate	MAY F	3,75%	-	-	-
03:30 PM	US	Philadelphia Fed Business Outlook	NOV	24,0	-	23,8	-
05:00 PM	US	Leading Index	OCT	0,80%	-	0,20%	-
06:00 PM	US	Kansas City Fed Manf. Activity	NOV	28,0	-	31,0	-
<b>19-November</b>							
01:30 AM	JN	Natl CPI YoY	OCT	0,15%	-	0,20%	-
09:00 AM	UK	PSNB ex Banking Groups	OCT	GBP 14,0b	-	GBP 21,8b	-
09:00 AM	UK	Retail Sales Inc Auto Fuel YoY	OCT	-1,90%	-	-1,30%	-
09:00 AM	GE	PPI YoY	OCT	16,20%	-	14,20%	-
11:00 AM	EC	ECB Current Account SA	SEP	-	-	EUR 13,4b	-

Source: Bloomberg

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