

# DAILY MARKET COMMENTARY



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#)  
[JSE Performance](#) | [Economics](#) | [\\*Foreign Flows](#) | [Economic Calendar](#) | [Contacts](#)

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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 traded in positive territory, holding below the 15,3000 level
Commodities	Brent crude oil moved back above USD82,50 per barrel
Equities	Top40 +0,2%; European stocks pulled ahead to a fresh record; The S&P 500 Index finished a see-saw trading session; Asian stocks rose for a fourth day, led by gains in Hong Kong

## Key Overnight Factors and Upcoming Events This Week

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Date	Region	Event	Actual/Expected/Prior	Implications
11/16	US	Retail sales	--/1,3%/0,7%	Retail sales expected to increase by 1,3%; retail sales will likely be impacted by weaker consumer sentiment given higher fuel prices
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	5,27	-3,80	-29,30	75,20	114,20	↓
R186-5,1 yrs	7,97	-3,35	-20,35	130,45	105,35	↓
R2030-8,2 yrs	9,40	3,20	-22,10	66,50	60,50	↓
R2048-26,3 yrs	10,50	0,60	-32,70	-30,00	-58,10	↓
US 10 yr	1,60	-1,46	4,69	68,60	69,39	↑
UK 10 yr	0,96	5,00	-7,00	76,70	62,60	↓
German 10 yr	-0,23	3,00	-12,30	34,00	31,80	↓
Japan 10 yr	0,08	1,00	-2,30	5,50	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	0,00	4,10	35,00	↑
SA 3m NCD	3,68	0,00	0,00	5,00	35,00	→
SA 6m NCD	4,45	-2,50	5,00	57,50	105,00	↑
SA 12m NCD	5,25	-7,50	0,00	117,50	167,50	↑
US 3m LIBOR	0,16	-0,10	2,28	-8,34	-6,60	↑
UK 3m LIBOR	0,11	-0,84	-11,98	8,30	6,56	↓
Japan 3m LIBOR	-0,09	0,02	-0,68	-0,73	1,23	↓

Source: Bloomberg & Nedbank CIB Time 2021/11/16 06:30

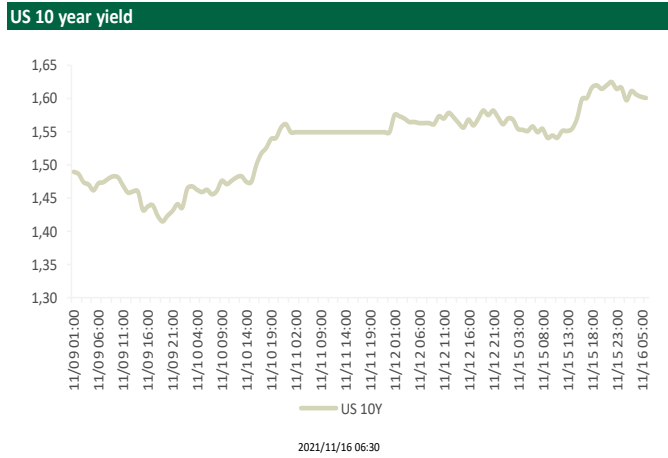
FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	4,26	0,00	-8,00	95,00	105,50	↓
6X9 FRA	4,72	0,00	4,00	3,00	4,00	↑
9X12 FRA	5,33	0,00	-20,00	200,50	196,50	↓
18X21 FRA	6,52	0,00	-26,50	273,00	268,00	↓
SA 2yr Swap	5,37	-1,20	-18,40	181,50	185,10	↓
SA 3yr Swap	5,90	-6,95	-21,20	198,80	197,30	↓
SA 5yr Swap	6,53	-2,05	-31,55	178,20	166,57	↓
SA 10yr Swap	7,63	4,50	-26,00	103,50	87,00	↓
SA 15yr Swap	8,04	3,70	-31,80	59,20	38,70	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,26	-5,70	7,60	78,00	98,10	↑
3v10y	-1,73	-11,45	4,80	95,30	110,30	↑
R2030-R2023	4,13	7,00	7,20	-8,70	-53,70	↑
R2048-R2030	1,10	-2,60	-10,60	-96,50	-118,60	↓
5y-R2030	-2,87	-5,25	-9,45	111,70	106,07	↓
10y-R2030	-1,77	1,30	-3,90	37,00	26,50	↓
15y-R2030	-1,36	0,50	-9,70	-7,30	-21,80	↓
SA 5yr CDS spread - basis points	194,00		-18,50	-14,00	-29,00	↓

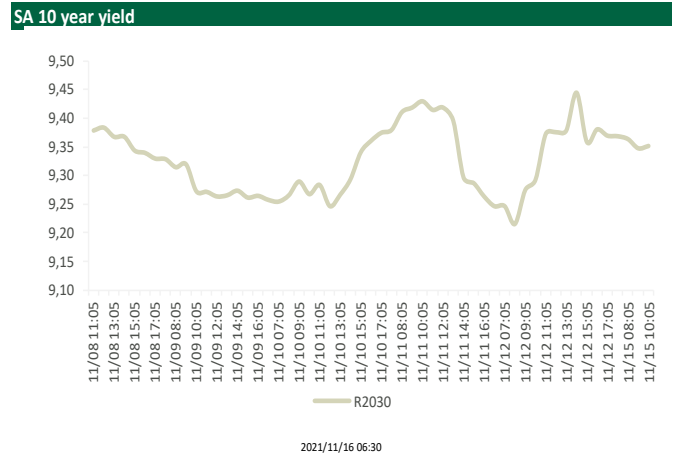
Source: Bloomberg & Nedbank CIB Time 2021/11/16 06:30

## US 10 Year Yield



Source: Bloomberg, Nedbank

## SA 10 Year Yield



Source: Bloomberg, Nedbank

## Currencies

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- The new week got underway with the rand trading in the low 15,30s. The local unit savoured another positive session, posting steady gains to reach a best level of 15,1550 on the day, although ending the session marginally off its best levels at 15,2450. The overnight sessions were again quiet, and this sees the rand currently trading at 15,2025, the EURZAR trading at 17,3050 and the GBPZAR currently at 20,4050.
- The international markets saw the EURUSD trading on the back foot for much of the session, drifting below the 1,1400 level to reach a low of 1,1357 on the day; this morning, it is currently trading at 1,1385. The GBPUSD held relatively steady; this morning, it is currently trading at 1,3430. Gold has also posted gains as the levels of global tension have escalated; this morning, it is currently trading at 1 866,75.
- Data releases scheduled for today: locally, there are no scheduled releases; from Europe, we have French CPI and GDP and employment for the Eurozone, and the ECB's Lagarde is scheduled to speak. From the US, we have retail sales, import and export prices, industrial production, capacity utilisation and business inventories.
- The rand traded positively yesterday, although not dramatically so, closing below the 15,3000 technical support. The market focus remains on the SARB MPC, although there does not appear to be a consensus view yet on any action from the central bank.
- Possible trading range for the rand today: 15,0000 to 15,5000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,34	0,10	-1,85	-1,76	1,74	↓	USD strength
EURUSD	1,14	0,11	-1,53	-6,84	-3,97	↓	USD strength
USDJPY	114,14	0,02	0,17	-9,54	8,38	↑	USD strength
USDAUD	1,36	-0,07	2,27	4,65	-0,41	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15,19	-0,34	-0,32	3,28	-0,94	↓	ZAR strength
GBPZAR	20,40	-0,23	-2,28	1,54	0,82	↓	ZAR strength
EURZAR	17,29	-0,22	-1,80	-3,83	-5,12	↓	ZAR strength
AUDZAR	11,17	-0,27	-2,58	-1,21	-0,35	↓	ZAR strength
ZARJPY	7,51	0,33	0,53	6,43	9,22	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKW (Malawian kwacha)	53,54	0,19	0,51	1,93	7,53	↑	ZAR strength
ZARBWP (Botswana pula)	0,75	-0,15	0,52	1,88	3,66	↑	ZAR strength
ZARKES (Kenyan shilling)	7,36	0,54	0,90	-1,00	3,20	↑	ZAR strength
ZARMUR (Mauritian rupee)	2,84	-0,06	0,67	4,85	7,77	↑	ZAR strength
ZARNGN (Nigerian naira)	27,22	0,71	0,49	0,53	8,45	↑	ZAR strength
ZARGHS (Ghanian cedi)	0,40	0,20	0,45	0,67	5,22	↑	ZAR strength
ZARZMW (Zambian kwacha)	1,15	0,56	2,02	-24,94	-18,15	↑	ZAR strength
ZARMZN (Mozambican metical)	4,20	0,21	0,04	-21,34	-14,41	↑	ZAR strength

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,46	0,95	-3,30	4,73	-0,02	↓	USD weakness
USDTRY (Turkish Lira)	10,09	0,23	4,75	26,23	23,60	↑	USD strength
USDMXN (Mexican Peso)	20,59	-0,15	0,15	3,30	1,47	↑	USD strength
USDINR (Indian Rupee)	74,49	0,06	-0,53	1,91	-0,17	↓	USD weakness
USDRUB (Russian Ruble)	72,55	-0,49	2,22	-2,57	-5,00	↑	USD strength

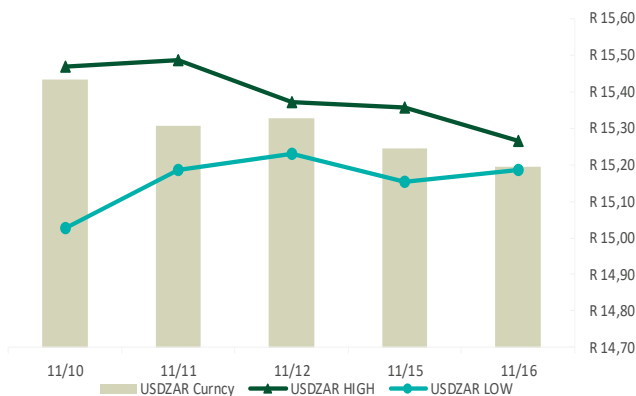
Source: Bloomberg & Nedbank CIB

Time 2021/11/16 06:30

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

### USD/ZAR

\$/R (close, high and low)

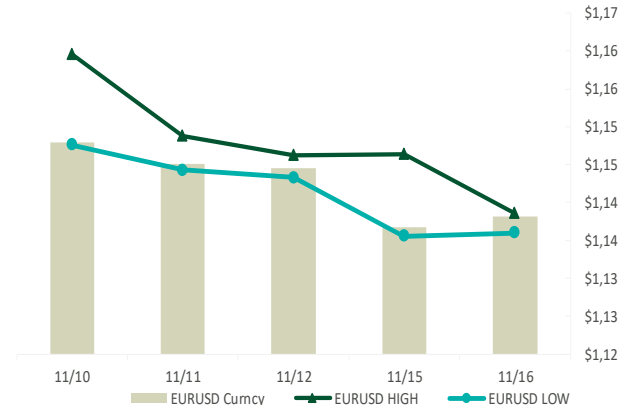


2021/11/16 06:30

Source: Bloomberg, Nedbank

### EUR/USD

€/\$(close, high, low)



2021/11/16 06:30

Source: Bloomberg, Nedbank

# Commodities

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- Commodity prices have recovered with benchmark crude oil prices rising again as the Biden administration remained tight-lipped as to whether or not it would be tapping its strategic oil reserves to alleviate pricing pressures. Brent crude oil moved back above USD82,50 per barrel. Gold ticked higher to mark just shy of USD1 870 per ounce while PGMs were mixed with platinum higher while palladium was lower.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	82,69	0,78	-2,00	59,63	88,70	↓
WTI crude (\$)	81,39	0,63	-2,61	67,75	96,88	↓
Gold spot (\$)	1 864,90	0,11	4,57	-1,76	-1,27	↑
Platinum spot (\$)	1 090,13	0,03	6,64	1,68	17,30	↑
SA white maize spot (R)	3 340,00	3,50	-0,27	0,69	-4,79	↓

Source: Bloomberg & Nedbank CIB  
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## SA White Maize

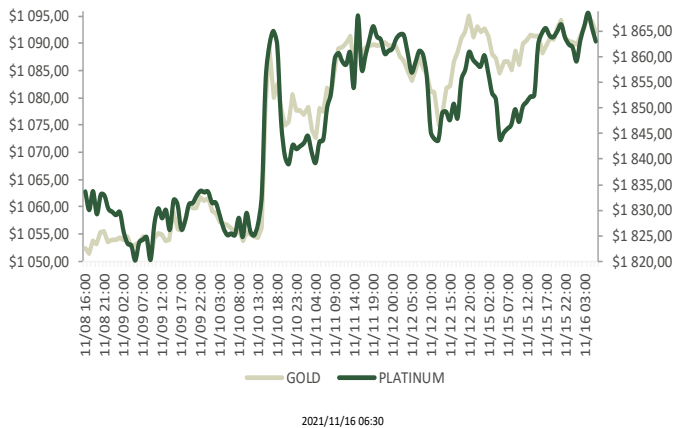
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

## Platinum vs. Gold

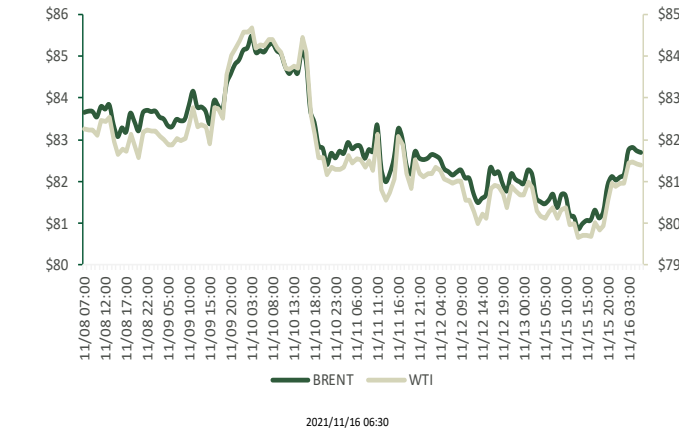
Platinum vs. Gold



Source: Bloomberg, Nedbank

## Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

## Equities

Cash equities | +2711 535 4030/31

### South Africa

- Top40 +0,2%. The market managed to claw back the intraday losses and extend its upward momentum – albeit only marginally. Looking at the scoreboard, you had industrials (+1,2%) and banks (+1%) in the lead while resources (-1,2%) extended their move lower. VOD (-1,3%) released its 1H nrs that showed group rev of R49,9bn, up 4,2%; EBITDA of R20bn with the EBITDA margin at 40,3%; and SA service rev +3,6%. All of these were better than what we were looking for, but topline (and more importantly, pre-paid topline) seemed to be the concern. SHP (+6,9%) released its 1Q update, which read really well: total group (excluding Supermarkets RSA LiquorShop) +7,9% was a big beat, esp looking at the high base. SA Supermarkets (ex liquor) +9,9% was exceptional.

### UK/Europe

- European stocks pulled ahead to a fresh record as optimism over a robust profit outlook offset worries about inflation and growth. The Stoxx 600 Index was up 0,4% by the close in London. Retailers and utilities rallied, while miners declined with metals prices as Chinese steel production tumbled. BNP Paribas SA jumped after it was said to be considering a sale of its US arm, Bank of the West. Royal Dutch Shell gained after the oil and gas company said it plans to simplify its structure.

### USA

- The S&P 500 Index finished a see-saw trading session essentially where it started Monday, extending its streak of less than 1% moves in either direction to the longest in 22 months. The equities benchmark ended unchanged in percentage terms, while its equally weighted counterpart gained 0,5% and climbed close to a record high. Four of the 11 major industry groups fell, with healthcare and materials sliding the most while utilities and energy led the advancers. The tech-heavy Nasdaq 100 Index and the blue-chip Dow Jones Industrial Average fell by less than 0,1% each. The US 10-year yield rose to 1,62%. Tesla Inc and Nvidia Corp. weighed the most on the S&P 500.

### Asia

- Asian stocks rose for a fourth day, led by gains in Hong Kong, with investors closely watching the US-China summit for fresh cues. The MSCI Asia Pacific Index climbed 0,3%, on track for its longest daily winning run since early September. The consumer discretionary and technology sectors provided the biggest boost to the benchmark. Hong Kong's Hang Seng Index jumped more than 1%: shares of Macau casino operators surged on hopes of better-than-expected outcomes from Macau's public consultation on a proposed amendment to the current gaming law.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	36 087,45	-0,04	0,75	17,91	20,49	22,34	↑
Nasdaq	15 853,85	-0,04	2,29	23,01	32,96	35,23	↑
S&P 500	4 682,80	-0,00	1,68	24,67	29,11	28,88	↑
DJ Eurostoxx 50	4 386,19	0,36	3,19	23,46	26,54	25,12	↑
DAX	16 148,64	0,34	2,93	17,71	22,91	25,22	↑
CAC	7 128,63	0,53	4,37	28,41	30,29	26,46	↑
FTSE	7 351,86	0,05	1,58	13,80	14,49	12,00	↑
ASX200	7 407,70	-0,84	1,15	12,46	14,24	13,38	↑
Nikkei 225	29 814,66	0,13	3,19	8,64	15,08	20,93	↑
MSCI World	3 226,45	0,08	1,63	19,94	25,96	25,19	↑

Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	25 658,04	1,05	1,11	-5,78	-2,74	9,07	↑
Shanghai	3 543,46	0,29	-0,11	2,03	5,87	23,72	↓
Brazil Bovespa	106 334,50	-1,17	2,74	-10,66	1,54	27,07	↑
India - NSE	60 489,21	-0,38	1,99	26,68	38,62	14,38	↑
Russia Mircex	4 135,14	0,33	-0,36	25,73	34,27	28,21	↓
MSCI Emerging	1 286,82	0,10	1,74	-0,34	6,96	15,38	↑

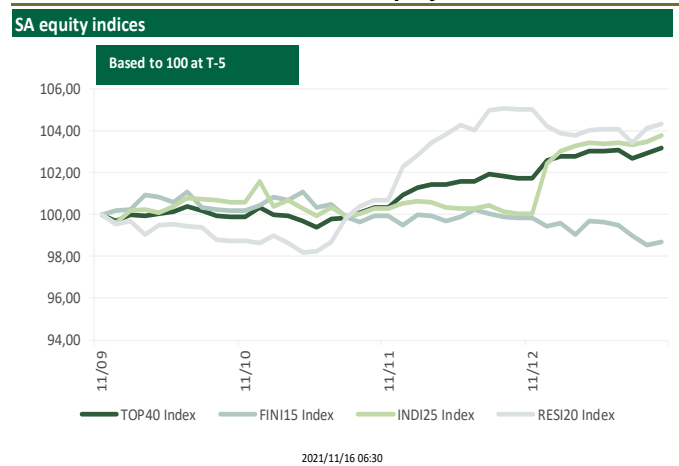
  

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	70 090,54	0,24	3,89	17,98	22,39	8,24	↑
Top 40	63 480,76	0,34	4,40	16,74	20,80	8,75	↑
Resi 10	63 925,72	-1,19	1,49	11,03	22,04	20,01	↑
Indi 25	94 091,04	1,22	7,55	20,78	18,97	8,82	↑
Fini 15	14 078,02	0,85	0,87	16,73	22,02	-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>16 November 2021</b>		
LBHP	Liberty Holdings 11c Pref	Scheme of arrangement at 150cps
MIX	Mix Telematics Ltd	dividend @ 4cps
NVE	Nvest Financial Holdings Ltd	dividend @ 5.75cps
OCT	Octodec Invest Ltd	dividend @ 50cps
REM	Remgro Ltd	dividend @ 60cps
SAPCB	Sappi Southern Africa Ltd CB	interest @ 6466cps
SEA	Spear REIT Ltd	dividend @ 33.059220cps

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	581,19	-2,34	1,04	22,54	35,54	21,60	↑
AMS : Anglo American Platinum Ltd	1 648,10	1,21	6,78	21,53	49,95	10,39	↑
ANG : Anglogold Ashanti Ltd	318,55	-1,07	11,66	-7,00	-12,29	8,22	↑
APN : Aspen Pharmacare Holdings Lt	217,00	0,22	-10,79	73,09	71,23	5,16	↓
BHP : Bhp Group Plc	394,80	-2,28	-1,92	1,48	16,07	17,98	↓
BID : Bid Corp Ltd	318,92	-0,05	-2,72	21,25	15,33	-20,34	↓
BTI : British American Tobacco Plc	536,00	-0,29	0,39	-1,73	-6,11	-8,69	↑
BVT : Bidvest Group Ltd	185,22	2,09	-3,22	17,96	19,95	-23,32	↓
CFR : Financiere Richemont-Dep Rec	230,34	2,86	22,53	75,70	81,10	19,69	↑
CLS : Clicks Group Ltd	281,28	0,67	0,88	11,32	10,06	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 843,70	0,68	8,02	28,69	34,64	-0,94	↑
DSY : Discovery Ltd	141,30	-0,14	0,98	-7,97	12,97	27,28	↑
EXX : Exxaro Resources Ltd	155,30	-1,33	-7,14	15,63	25,56	5,92	↓
FSR : Firststrand Ltd	58,18	1,46	0,29	13,99	23,11	-18,73	↑
GFI : Gold Fields Ltd	162,15	0,20	13,15	17,87	2,54	43,50	↑
GLN : Glencore Plc	73,76	-1,98	-2,19	63,47	92,58	7,95	↓
GRT : Growthpoint Properties Ltd	13,56	0,97	4,63	7,88	13,09	-43,15	↑
IMP : Impala Platinum Holdings Ltd	207,82	2,23	4,96	2,93	20,69	40,68	↑
INL : Investec Ltd	73,75	-0,14	5,36	101,28	89,93	-37,83	↑
INP : Investec Plc	72,49	0,72	5,06	92,54	84,73	-42,72	↑
MCG : Multichoice Group Ltd	124,02	1,36	2,10	-7,45	-2,00	0,00	↑
MNP : Mondi Plc	378,00	-1,25	-0,68	10,17	7,57	5,16	↓
MRP : Mr Price Group Ltd	198,65	0,89	-0,66	16,41	23,79	-6,49	↓
MTN : Mtn Group Ltd	159,64	-0,23	16,54	165,23	133,97	-27,03	↑
NED : Nedbank Group Ltd	162,43	-0,35	-6,60	25,45	22,23	-39,58	↓
NPH : Northam Platinum Holdings Lt	221,20	2,41	-3,30	5,57	22,49	69,50	↓
NPN : Naspers Ltd-N Shs	2 650,00	1,04	2,31	-12,23	-15,65	31,80	↑
NRP : Nepi Rockcastle Plc	102,00	-0,10	-0,39	9,09	42,90	-21,25	↓
OMU : Old Mutual Ltd	14,20	0,28	6,44	39,56	32,75	-39,52	↑
PRX : Prosus Nv	1 312,04	0,20	-1,73	-18,16	-18,40	52,39	↓
REM : Remgro Ltd	138,11	1,69	2,58	43,57	39,77	-32,51	↑
RNI : Reinnet Investments Sca	282,00	1,49	2,29	2,32	-1,83	-0,68	↑
SBK : Standard Bank Group Ltd	133,21	0,65	-1,64	4,82	3,46	-24,50	↓
SHP : Shoprite Holdings Ltd	197,80	6,92	8,99	41,29	49,60	11,18	↑
SLM : Sanlam Ltd	60,02	0,59	-4,35	2,16	4,55	-25,73	↓
SOL : Sasol Ltd	261,20	1,70	1,79	95,03	140,29	-55,87	↑
SPP : Spar Group Limited/The	196,00	0,51	0,52	3,41	9,74	-4,04	↑
SSW : Sibanye Stillwater Ltd	54,47	-0,26	2,12	-9,22	2,75	67,18	↑
VOD : Vodacom Group Ltd	138,32	-1,28	2,02	11,20	12,38	7,88	↑
WHL : Woolworths Holdings Ltd	57,13	0,60	5,97	44,49	45,81	-18,64	↑

Source: Bloomberg & Nedbank CIB

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# Foreign Flows

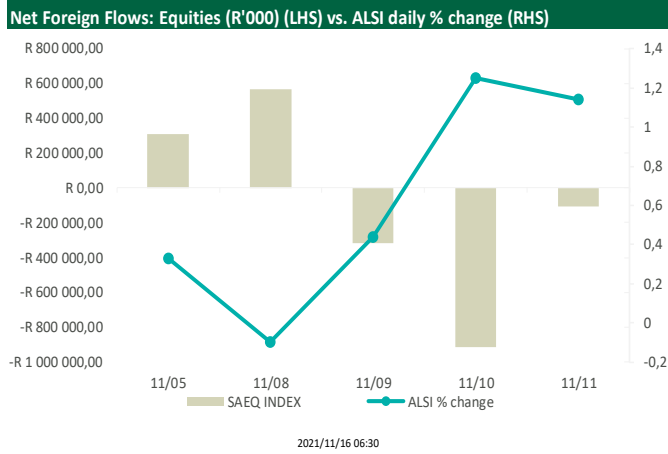
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Foreign flows (bn)	Week to 12 Nov 2021	Month to 12 Nov 2021	Year to 12 Nov 2021
Foreign flows into SA equity market	-R 2,651	-R 0,995	-R 118,371
Foreign flows into SA bond market	-R 14,383	-R 36,349	-R 173,148
<b>Total foreign flows</b>	<b>-R 17,035</b>	<b>-R 37,344</b>	<b>-R 291,519</b>

Source : Bloomberg

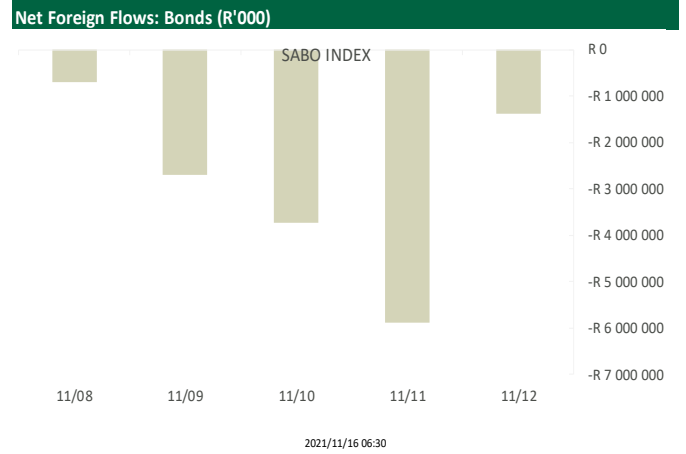
2021/11/16 06:30

## Foreign Equity Flows: 5 Day History



Source: Bloomberg, Nedbank

## Foreign Bond Flows: 5 Day History



Source: Bloomberg, Nedbank



## Economic Calendar

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	Country	Event	Period	Survey	Actual	Prior	Revised
<b>15-November</b>							
01:50 AM	JN	GDP Annualized SA QoQ	3Q P	-0,70%	-3,00%	1,90%	1,50%
01:50 AM	JN	GDP SA QoQ	3Q P	-0,20%	-0,80%	0,50%	0,40%
04:00 AM	CH	Industrial Production YoY	OCT	3,00%	3,50%	3,10%	-
04:00 AM	CH	Retail Sales YoY	OCT	3,70%	4,90%	4,40%	-
06:30 AM	JN	Industrial Production YoY	SEP F	-	-2,30%	-2,30%	-
12:00 PM	EC	Trade Balance SA	SEP	EUR 0,0b	EUR 6,1b	EUR 11,1b	EUR 9,7b
<b>16-November</b>							
09:00 AM	UK	ILO Unemployment Rate 3Mths	SEP	4,40%	-	4,50%	-
12:00 PM	EC	GDP SA QoQ	3Q P	2,20%	-	2,20%	-
12:00 PM	EC	GDP SA YoY	3Q P	3,70%	-	3,70%	-
03:30 PM	US	Retail Sales Advance MoM	OCT	1,45%	-	0,70%	-
04:15 PM	US	Industrial Production MoM	OCT	0,85%	-	-2,42%	-
04:15 PM	US	Manufacturing (SIC) Production	OCT	0,80%	-	-0,70%	-
04:15 PM	US	Capacity Utilization	OCT	75,90%	-	75,20%	-
11:00 PM	US	Net Long-term TIC Flows	SEP	-	-	USD 79,3b	-
11:00 PM	US	Total Net TIC Flows	SEP	-	-	USD 91,0b	-
<b>17-November</b>							
01:50 AM	JN	Imports YoY	OCT	31,80%	-	38,20%	-
01:50 AM	JN	Trade Balance Adjusted	OCT	JPY -609,2b	-	JPY -624,8b	-
01:50 AM	JN	Exports YoY	OCT	10,30%	-	13,00%	-
01:50 AM	JN	Machine Orders YoY	SEP	17,55%	-	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%	-	4,10%	-
01:00 PM	SA	Retail Sales Constant YoY	SEP	0,70%	-	-1,30%	-
03:30 PM	US	Building Permits MoM	OCT	2,77%	-	-7,80%	-
03:30 PM	US	Housing Starts MoM	OCT	1,54%	-	-1,60%	-
03:30 PM	US	Building Permits	OCT	1630k	-	1586k	-
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	-

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