

DAILY MARKET COMMENTARY



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

Click on any of the above links in the PDF to access your point of interest
(* when available)

Key Daily Drivers

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

SNIPPETS

Currencies	A slew of economic data releases due out of the US later today could see investors sit on the sidelines till then.
Commodities	Iron ore is still marching on up 3.26% this morning
Equities	The rand ends the session unchanged around the 15,8600 level, initially having traded towards the 16,0000 handle; it has recovered but remains vulnerable

Key Overnight Factors and Upcoming Events This Week

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

Date	Region	Event	Actual/Expected/Prior	Implications
24/11	US	Initial jobless claims	-/ 260k/ 268k	Level points to a more favourable hiring environment at year end
24/11	US	Q3 GDP annualized	-/ 2.2%/ 2.0%	US consumer expected to drive the rebound
24/11	US	New home sales	-/ 800k/ 800k	New home sales expected to remain unchanged

Source: Nedbank

Contact For Queries
Nedbank CIB Market Commentary
CIBMarketComm@Nedbank.co.za

Fixed Income and Interest Rates

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

Bonds	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
R2023-1,3 yrs	5,28	-1,30	-28,30	76,20	113,10	↓
R186-5,1 yrs	8,09	-0,35	-8,45	142,35	114,05	↓
R2030-8,2 yrs	9,67	0,05	4,45	93,05	80,95	↑
R2048-26,3 yrs	10,82	0,30	-1,30	1,40	-16,00	↓
US 10 yr	1,63	-3,45	7,85	71,76	75,25	↑
UK 10 yr	1,00	6,40	-3,70	80,00	67,90	↓
German 10 yr	-0,22	8,10	-11,40	34,90	36,10	↓
Japan 10 yr	0,09	1,00	-1,40	6,40	6,00	↓

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	3,75	0,00	25,00	25,00	25,00	↑
SA prime rate	7,25	0,00	25,00	25,00	25,00	↑
SA CPI (MTD = previous month)	5,00	0,00	190,00	170,00	170,00	→
SA 3m JIBAR	3,85	0,00	16,70	20,80	50,00	↑
SA 3m NCD	3,85	0,00	17,50	22,50	48,75	↑
SA 6m NCD	4,48	0,00	7,50	60,00	97,50	↑
SA 12m NCD	5,35	1,25	10,00	127,50	167,50	↑
US 3m LIBOR	0,17	0,56	3,74	-6,88	-3,53	↑
UK 3m LIBOR	0,11	-0,09	-11,39	8,89	6,34	↓
Japan 3m LIBOR	-0,10	-0,13	-1,33	-1,38	0,57	↓

Source: Bloomberg & Nedbank CIB

Time 2021/11/24 07:43

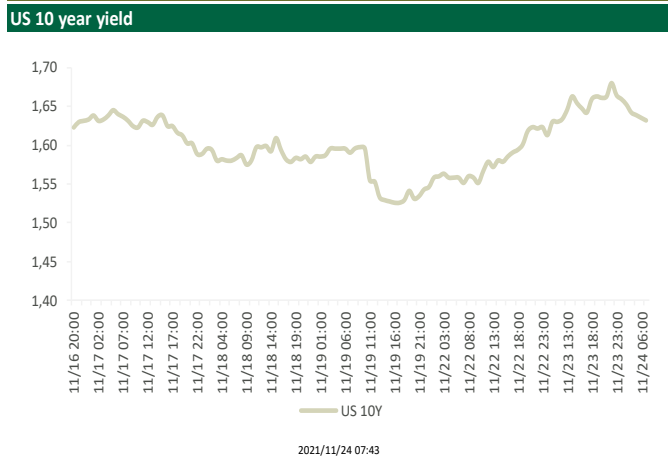
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	4,32	1,50	-2,50	100,50	95,50	↓
6X9 FRA	5,04	0,00	4,00	3,00	4,00	↑
9X12 FRA	5,49	0,50	-4,00	216,50	201,50	↓
18X21 FRA	6,64	-0,50	-14,50	285,00	269,50	↓
SA 2yr Swap	5,53	-0,10	-2,00	197,90	191,20	↓
SA 3yr Swap	6,05	8,00	-6,00	214,00	199,50	↓
SA 5yr Swap	6,67	12,00	-17,75	192,00	171,00	↓
SA 10yr Swap	7,69	3,00	-20,00	109,50	95,50	↓
SA 15yr Swap	8,11	11,50	-25,00	66,00	51,00	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-2,16	-3,10	18,00	88,40	95,70	↑
3v10y	-1,64	5,00	14,00	104,50	104,00	↑
R2030-R2023	4,38	1,35	32,75	16,85	-32,15	↓
R2048-R2030	1,15	0,25	-5,75	-91,65	-96,95	↓
5y-R2030	-3,00	11,95	-22,20	98,95	90,05	↓
10y-R2030	-1,98	2,95	-24,45	16,45	14,55	↓
15y-R2030	-1,56	11,45	-29,45	-27,05	-29,95	↓
SA 5yr CDS spread - basis points	222,00		9,50	14,00	-12,00	↑

Source: Bloomberg & Nedbank CIB

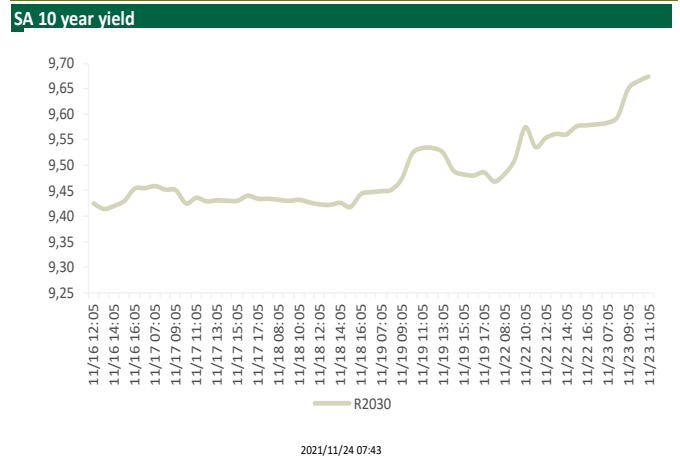
Time 2021/11/24 07:43

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 at 15,8600. The price action in the rand was erratic again. Demand for the USD saw it trade to a high of 15,9400 before USD selling from all quarters capped the move. The local unit closed the session trading at 15,8600. Overnight trading activity was limited. This morning, the rand is currently trading at 15,8625. The EURZAR is trading at 17,8350 and the GBPZAR at 21,2190.
- The international markets have seen the major currency pairs remain on the back foot relative to the USD. The EURUSD is currently trading at 1,1245, little changed from the same time yesterday. The GBPUSD is trading at 1,3375 where it was trading at the close yesterday. Gold this morning is currently trading at 1 795,50, having recovered from its closing level of around 1 786,80 last night.
- Data releases scheduled for today: locally, there are no releases; from Europe, we have German IFO index data; and from the US, we have numerous data releases, including jobless claims, GDP, personal consumption, core PCE, durable goods, wholesale inventories, advance goods trade, personal spending and income, Michigan survey, new home sales and FOMC minutes.
- Although the rand is trading on the back foot again, ahead of the 16,0000 level, the market encountered enthusiastic USD selling interest. Despite the local unit recovering from the highs, it remains on the back foot, along with the majority of its emerging market peers.
- Possible trading range for the rand today: 15,6500 to 16,1500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,34	0,01	-2,21	-2,13	0,16	↓	USD strength
EURUSD	1,12	-0,04	-2,72	-7,96	-5,45	↓	USD strength
USDJPY	114,99	-0,13	0,90	-10,21	9,17	↑	USD strength
USDAUD	1,39	0,19	4,22	6,64	2,05	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15,84	0,01	3,76	7,21	3,99	↑	ZAR weakness
GBPZAR	21,19	0,02	1,52	5,19	4,12	↑	ZAR weakness
EURZAR	17,81	0,01	1,15	-0,82	-1,51	↑	ZAR weakness
AUDZAR	11,42	-0,18	-0,30	1,05	2,04	↓	ZAR strength
ZARJPY	7,26	-0,19	-2,90	3,21	5,40	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	51,45	-0,29	-3,52	-2,05	3,86	↓	ZAR weakness
ZARBWP (Botswana pula)	0,74	0,05	-0,74	0,63	1,69	↓	ZAR weakness
ZARKES (Kenyan shilling)	7,10	0,19	-2,81	-4,78	-1,74	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2,75	0,05	-2,68	1,65	4,40	↓	ZAR weakness
ZARNGN (Nigerian naira)	26,08	-0,41	-3,87	-3,82	5,29	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0,39	0,00	-3,30	-3,07	0,80	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1,12	0,04	-1,13	-28,95	-23,47	↓	ZAR weakness
ZARMZN (Mozambican metical)	4,03	0,11	-4,21	-26,49	-20,84	↓	ZAR weakness

Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,59	-0,10	-0,82	7,02	2,81	↓	USD weakness
USDTRY (Turkish Lira)	13,13	2,30	26,81	43,31	39,06	↑	USD strength
USDMXN (Mexican Peso)	21,24	0,10	3,21	6,26	5,73	↑	USD strength
USDINR (Indian Rupee)	74,43	0,01	-0,60	1,83	0,57	↓	USD weakness
USD RUB (Russian Ruble)	74,30	-0,72	4,53	-0,15	-2,51	↑	USD strength

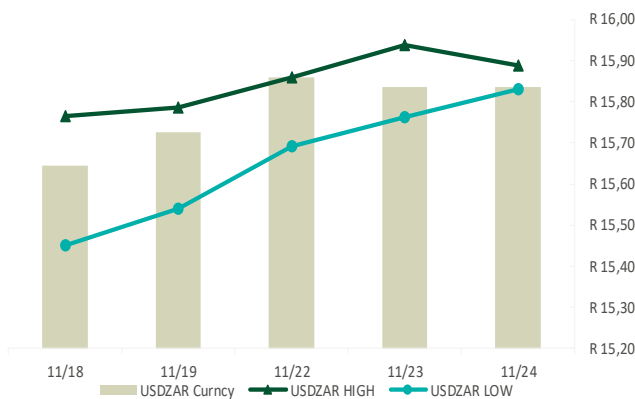
Source: Bloomberg & Nedbank CIB

Time: 2021/11/24 07:43

*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)

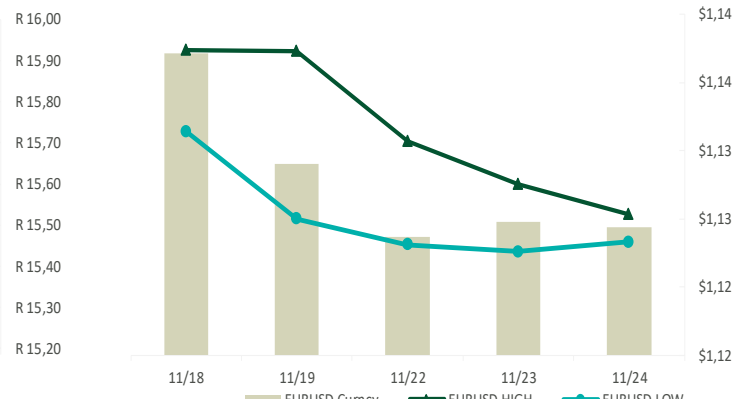


2021/11/24 07:43

Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high, low)



2021/11/24 07:43

Source: Bloomberg, Nedbank

Commodities

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

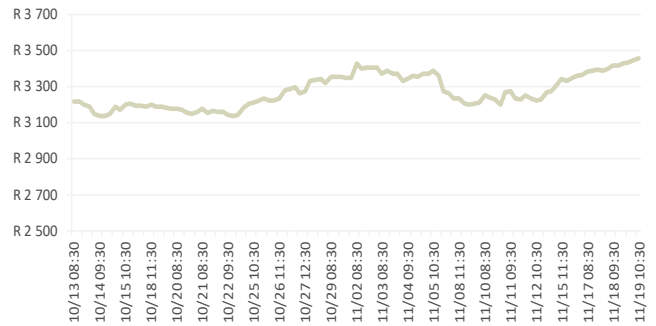
- Iron ore is still marching on up 3.26% this morning.
- Precious metals seem to have stemmed the tide with Gold +0.24%, Palladium +0.85% & Platinum +0.95% regaining only a fraction of yesterday's moves lower.

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	82,49	0,22	-2,24	59,25	72,36	↓
WTI crude (\$)	78,80	0,38	-5,71	62,41	75,46	↓
Gold spot (\$)	1 794,97	0,32	0,65	-5,45	-0,70	↑
Platinum spot (\$)	984,44	1,42	-3,70	-8,18	2,26	↓
SA white maize spot (R)	3 493,00	-0,26	4,30	5,31	2,04	↑

Source: Bloomberg & Nedbank CIB
Time: 2021/11/24 07:43

SA White Maize

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

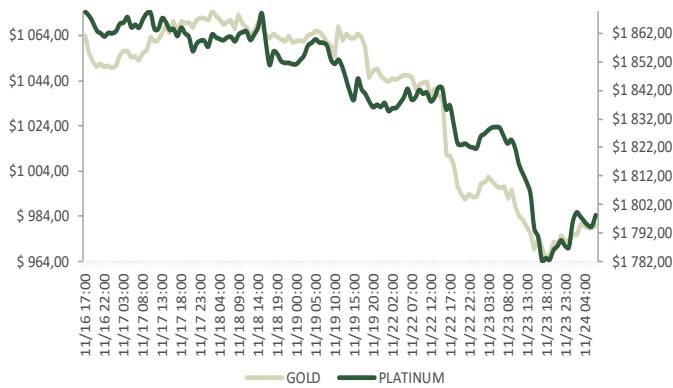


2021/11/24 07:43

Source: Bloomberg, Nedbank

Platinum vs. Gold

Platinum vs. Gold

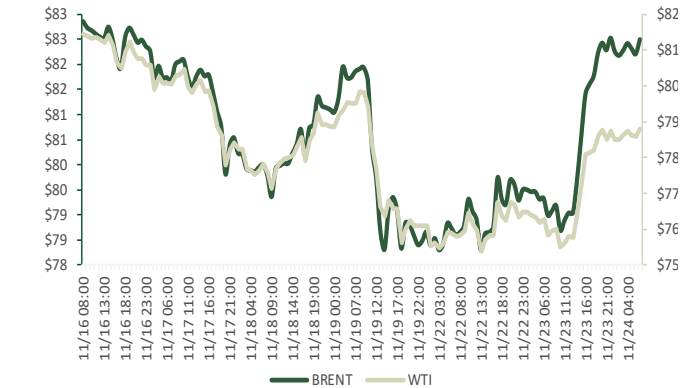


2021/11/24 07:43

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate

Brent Crude vs West Texas Intermediate



2021/11/24 07:43

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 0,23%; very little to speak of in terms of newsflow on the day...investors still digesting Powell's nomination; Turkish lira drops 11,26%. Iron ore +2,40% on China's steel output bets; this drove diversified miners higher, BHP +3,40% and industrial metals +2,4%, with KIO +4,4%. Precious metals and mining -0,74% lagged, with IMP -3,48% being the U/P as platinum -4% and palladium -1,47% declined; ZAR -0,15% at 15,88 at close. OMU -1,62%; drifted lower throughout the session after what seemed to be a fairly +ve vol update, VNB up over 100% and Life APE sale +18%. MTM -1,43%; disappointing ops update with HEPS down 41% and ops profit down 63%; VNB +48% off a low base and key initiative. CML -1,27%; rev +17,1% to R4,263bn from R3,642bn. HEPS +22,4% to 487,9cps; gross dividends per share +22,7% to 470cps.

UK/Europe

- European markets were mostly lower as concerns of a fourth wave and lockdowns gripped markets. The European Stoxx 50 was down 1,26%. The UK's FTSE 100 rose 0,15%, Germany's DAX declined 1,11% and France's CAC 40 slipped 1,11%.

USA

- The three major indices in the US were mixed as tech names led the move lower, with the likes of Zoom plugging c.14% on a weaker growth outlook, interestingly enough, a looming fourth wave in Europe, and one could say, locally, one could see a return in demand for its products, perhaps a buying opportunity. The Nasdaq ended the session 0,50% lower, while the S&P 500 rose 0,17%, led by the energy index, which advanced 3,04%. Asian markets are trading on a more cautious note ahead of the Fed minutes and a slew of economic data releases due out of the US later today that will possibly give clues to the Fed's rate cycle.

Asia

- Asian markets are trading on a more cautious note ahead of the Fed minutes and a slew of economic data releases due out of the US later today that will possibly give clues to the Fed's rate cycle. The Nikkei is down 1,78%, playing a little catch-up, while the Hang Seng is marginally lower 0,06% (Tencent -1,21% will not bode well for the local bourse).

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	35 813,80	0,55	-0,02	17,01	19,20	22,34	↓
Nasdaq	15 775,14	-0,50	1,79	22,40	31,06	35,23	↑
S&P 500	4 690,70	0,17	1,85	24,88	29,03	28,88	↑
DI Eurostoxx 50	4 283,82	-1,26	0,78	20,58	22,12	25,12	↑
DAX	15 937,00	-1,11	1,58	16,17	19,90	25,22	↑
CAC	7 044,62	-0,85	3,14	26,90	26,74	26,46	↑
FTSE	7 266,69	0,15	0,40	12,48	12,97	12,00	↑
ASX200	7 399,40	-0,15	1,03	12,33	11,37	13,38	↑
Nikkei 225	29 246,99	-1,77	1,23	6,57	14,57	20,93	↑
MSCI World	3 196,88	-0,14	0,70	18,84	23,57	25,19	↑

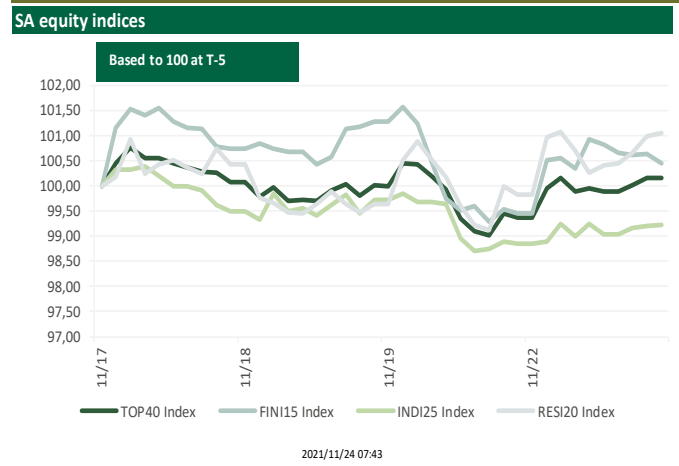
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	24 666,03	0,06	-2,80	-9,42	-7,23	9,07	↓
Shanghai	3 587,61	-0,04	1,14	3,30	5,43	23,72	↑
Brazil Bovespa	103 653,80	1,50	0,15	-12,91	-5,59	27,07	↑
India - NSE	58 844,70	0,31	-0,78	23,23	32,17	14,38	↓
Russia Micex	3 960,33	2,26	-4,57	20,41	27,92	28,21	↓
MSCI Emerging	1 255,39	-0,49	-0,74	-2,78	2,40	15,38	↓

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	71 015,40	0,21	5,26	19,54	22,95	8,24	↑
Top 40	64 566,39	0,28	6,18	18,73	21,71	8,75	↑
Resi 10	66 658,81	1,64	5,83	15,78	26,80	20,01	↑
Indi 25	94 355,47	-0,58	7,85	21,12	17,76	8,82	↑
Fini 15	14 068,00	-0,17	0,80	16,65	20,50	-4,30	↑

Source: Bloomberg & Nedbank CIB

Time 2021/11/24 07:43

Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

Last Day To Trade

SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
30 November 2021		
ADI	Adapt IT Holdings Ltd	Offer @ 700cps
AFT	Afrimat Ltd	dividend @ 40cps
GPL	Grand Parade Inv Ltd	dividend @ 88cps
GSH	Grindrod Shipping Holdings Ltd	dividend @ 1112.40cps
INPP	Investec Plc Pref	dividend @ 115.023060cps
NPN	Naspers Ltd -N-	dividend @ 661.631540cps
NY1	Ninety One Ltd	dividend @ 141cps
N91	Ninety One Plc	dividend @ 141cps
OAS	Oasis Crescent Property Fund	dividend @ 41.439010cps
PIK	Pick n Pay Stores Ltd	dividend @ 35.80cps
RBX	Raubex Group Ltd	dividend @ 47cps
RDF	Redefine Properties Ltd	dividend @ 60.119210cps
SSS	Stor-Age Prop REIT Ltd	dividend @ 56.60cps or 3.986 new per 100 held
TCP	Transaction Capital Ltd	dividend @ 33cps
TDH	Tradehold Ltd	dividend @ 30cps
TXT	Textainer Group Holdings Ltd	dividend @ 25 US cents
VOD	Vodacom Group Ltd	dividend @ 420cps

Source: JSE

JSE Performance

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

Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
AGL : Anglo American Plc	616,77	1,22	7,23	30,04	34,54	21,60	↑
AMS : Anglo American Platinum Ltd	1 651,12	-1,82	6,98	21,75	57,97	10,39	↑
ANG : Anglogold Ashanti Ltd	325,09	0,03	13,95	-5,09	3,61	8,22	↑
APN : Aspen Pharmacare Holdings Lt	223,20	0,15	-8,24	78,03	77,64	5,16	↓
BHP : Bhp Group Plc	422,75	3,40	5,02	8,66	17,44	17,98	↑
BID : Bid Corp Ltd	313,10	1,56	-4,50	19,04	10,04	-20,34	↓
BTI : British American Tobacco Plc	548,90	1,50	2,81	0,63	0,40	-8,69	↑
BVT : Bidvest Group Ltd	183,59	-0,48	-4,08	16,92	14,03	-23,32	↓
CFR : Financiere Richemont-Dep Rec	235,67	-0,99	25,37	79,76	79,14	19,69	↑
CLS : Clicks Group Ltd	284,71	0,63	2,11	12,68	16,86	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 822,54	-1,07	6,78	27,21	34,35	-0,94	↑
DSY : Discovery Ltd	142,11	-0,84	1,56	-7,44	11,56	27,28	↑
EXX : Exxaro Resources Ltd	154,50	1,34	-7,62	15,03	35,41	5,92	↓
FSR : Firststrand Ltd	58,65	-0,41	1,10	14,91	22,31	-18,73	↑
GFI : Gold Fields Ltd	173,93	1,92	21,37	26,43	34,21	43,50	↑
GLN : Glencore Plc	79,34	1,02	5,21	75,83	91,49	7,95	↑
GRT : Growthpoint Properties Ltd	13,20	-0,08	1,85	5,01	6,71	-43,15	↑
IMP : Impala Platinum Holdings Ltd	198,47	-3,48	0,24	-1,70	32,18	40,68	↑
INL : Investec Ltd	82,36	0,71	17,66	124,78	113,59	-37,83	↑
INP : Investec Plc	83,04	2,14	20,35	120,56	114,41	-42,72	↑
MCG : Multichoice Group Ltd	120,49	0,96	-0,81	-10,08	-9,04	0,00	↓
MNP : Mondi Plc	386,37	0,85	1,52	12,60	12,83	5,16	↑
MRP : Mr Price Group Ltd	189,00	-0,41	-5,48	10,75	23,53	-6,49	↓
MTN : Mtn Group Ltd	162,62	3,25	18,72	170,18	134,73	-27,03	↑
NED : Nedbank Group Ltd	163,64	0,95	-5,91	26,38	24,96	-39,58	↓
NPH : Northam Platinum Holdings Lt	226,07	-0,76	-1,17	7,89	34,31	69,50	↓
NPN : Naspers Ltd-N Shs	2 566,24	-3,27	-0,92	-15,01	-19,33	31,80	↓
NRP : Nepi Rockcastle Plc	103,29	0,04	0,87	10,47	29,19	-21,25	↑
OMU : Old Mutual Ltd	13,93	-1,62	4,42	36,91	31,38	-39,52	↑
PRX : Prosus Nv	1 335,29	-1,21	0,01	-16,71	-19,99	52,39	↑
REM : Remgro Ltd	131,94	-1,00	-2,00	37,15	35,32	-32,51	↓
RNI : Reinet Investments Sca	262,83	-1,19	-4,67	-4,64	-7,33	-0,68	↓
SBK : Standard Bank Group Ltd	132,60	0,79	-2,09	4,34	1,77	-24,50	↓
SHP : Shoprite Holdings Ltd	196,95	-0,04	8,52	40,68	50,64	11,18	↑
SLM : Sanlam Ltd	58,44	-0,68	-6,87	-0,53	3,00	-25,73	↓
SOL : Sasol Ltd	265,92	6,94	3,63	98,55	99,94	-55,87	↑
SPP : Spar Group Limited/The	171,77	-1,26	-11,90	-9,38	-12,29	-4,04	↓
SSW : Sibanye Stillwater Ltd	51,18	-0,62	-4,05	-14,70	5,11	67,18	↓
VOD : Vodacom Group Ltd	137,14	0,25	1,15	10,25	9,71	7,88	↑
WHL : Woolworths Holdings Ltd	53,45	0,75	-0,85	35,18	42,53	-18,64	↓

Source: Bloomberg & Nedbank CIB

Time 2021/11/24 07:43

Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
23-November							
09:00 AM	SA	Leading Indicator	SEP	-	125,0	127,9	-
10:30 AM	GE	Markit Germany Services PMI	NOV P	51,5	53,4	52,4	-
10:30 AM	GE	Markit/BME Germany Manufacturing PMI	NOV P	-	57,6	57,8	-
11:00 AM	EC	Markit Eurozone Services PMI	NOV P	53,5	56,6	54,6	-
11:00 AM	EC	Markit Eurozone Manufacturing PMI	NOV P	57,4	58,6	58,3	-
11:30 AM	UK	Markit/CIPS UK Services PMI	NOV P	58,5	58,6	59,1	-
11:30 AM	UK	Markit UK PMI Manufacturing SA	NOV P	57,3	58,2	57,8	-
04:45 PM	US	Markit US Services PMI	NOV P	59,0	57,0	58,7	-
04:45 PM	US	Markit US Manufacturing PMI	NOV P	59,1	59,1	58,4	-
05:00 PM	US	Richmond Fed Manufact. Index	NOV	11	11	12	-
24-November							
02:30 AM	JN	Nikkei Japan PMI Mfg	NOV P	-	54,2	53,2	-
11:00 AM	GE	IFO Expectations	NOV	94,6	-	95,4	-
11:00 AM	GE	IFO Current Assessment	NOV	99,0	-	100,1	-
11:00 AM	GE	IFO Business Climate	NOV	96,7	-	97,7	-
12:00 PM	SA	BER Business Confidence	4Q	-	-	43	-
03:30 PM	US	Wholesale Inventories MoM	OCT P	1,00%	-	1,40%	-
03:30 PM	US	Cap Goods Orders Nondef Ex Air	OCT P	0,5%	-	0,8%	-
03:30 PM	US	Durables Ex Transportation	OCT P	0,50%	-	0,50%	-
03:30 PM	US	Durable Goods Orders	OCT P	0,2%	-	-0,3%	-
03:30 PM	US	Core PCE QoQ	3Q S	4,50%	-	4,50%	-
03:30 PM	US	GDP Annualized QoQ	3Q S	2,20%	-	2,00%	-
03:30 PM	US	Personal Consumption	3Q S	1,60%	-	1,60	-
03:30 PM	US	Advance Goods Trade Balance	OCT	USD -95,0b	-	00:00	-
05:00 PM	US	U. of Mich. Sentiment	NOV F	66,9	-	66,8	-
05:00 PM	US	PCE Core YoY	OCT	4,10%	-	3,60%	-
05:00 PM	US	PCE Deflator YoY	OCT	5,10%	-	4,40%	-
05:00 PM	US	Real Personal Spending	OCT	0,60%	-	0,30%	-
05:00 PM	US	Personal Income	OCT	0,20%	-	-1,00%	-
05:00 PM	US	Personal Spending	OCT	1,00%	-	0,60%	-
05:00 PM	US	New Home Sales	OCT	800k	-	800k	-
05:00 PM	US	New Home Sales MoM	OCT	0,00%	-	14,00%	-
09:00 PM	US	FOMC Meeting Minutes	NOV 3	-	-	-	-
25-November							
07:00 AM	JN	Leading Index CI	SEP F	-	-	99,7	-
09:00 AM	GE	GDP SA QoQ	3Q F	1,80%	-	1,80%	-
09:00 AM	GE	GDP NSA YoY	3Q F	2,50%	-	2,50%	-
11:30 AM	SA	PPI YoY	OCT	8,00%	-	7,80%	-
26-November							
11:00 AM	EC	M3 Money Supply YoY	OCT	7,40%	-	7,40%	-

Source: Bloomberg 2021/11/24 07:42

Contacts

Research Analyst

Reezwana Sumad
(011) 537 4091

Fixed Income and Currency Strategist

Walter de Wet

Research Publishers

(011) 294 0206

ALM Portfolio Management

(011) 535 4042

Bond Trading

(011) 535 4021

Credit Derivatives

(011) 535 4086

Equities Sales and Distribution

(011) 535 4030/31

Forex Business Banking Sales Desk

(011) 535 4003

Forex Corporate Sales Desk

JHB (011) 535 4002
DBN (031) 327 3000
CTN (021) 413 9300

Forex Institutional Sales Desk

(011) 535 4002

Forex Retail Sales Desk

(011) 535 4020

Inflation Trading

(011) 535 4026

Interest Rate Swaps & FRA's Trading

(011) 535 4004

Money Market Business Banking Sales Desk

(011) 535 4006

Money Market Corporate Sales Desk

JHB (011) 535 4007
DBN (031) 327 3000
CTN (021) 413 9300

Money Market Institutional Sales Desk

(011) 535 4008

Non Soft & Soft Commodities Trading

(011) 535 4038

Preference shares desk

(011) 535 4072