

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	The rand resisted any moves beyond the 15,5000 level after the FOMC meeting, trading firmer to the current levels sub-15,3000
Commodities	Brent crude oil has now fallen back below USD81,50 per barrel
Equities	Fed initiates the much awaited tapering of bond purchases, but signs of lower rates for longer have driven global stocks to new all-time highs

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
11/03	US	FOMC rate decision	0,0%/0,0%/0,0%	No changes made to policy rate, but the Fed will start bond tapering this month
11/03	EZ	Unemployment	7,4%/7,4%/7,5%	Unemployment dropped to 7,4%, from 7,5% previously, in line with consensus
11/04	UK	BoE rate	--/0,1%/0,1%	Policy rates expected to be on hold

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				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
R2023-1,3 yrs	5,50	-6,95	-6,25	98,25	128,25	↓
R186-5,1 yrs	8,25	2,50	7,30	158,10	128,70	↑
R2030-8,2 yrs	9,65	3,60	2,90	91,50	44,20	↑
R2048-26,3 yrs	10,85	2,75	2,05	4,75	-78,35	↑
US 10 yr	1,60	-0,61	4,43	68,34	83,45	↑
UK 10 yr	1,08	3,60	4,10	87,80	80,30	↑
German 10 yr	-0,17	-0,30	-6,20	40,10	45,20	↓
Japan 10 yr	0,08	-0,30	-2,40	5,40	3,70	↓

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	0,00	2,50	55,00	105,00	↑
SA 12m NCD	5,35	2,50	10,00	127,50	187,50	↑
US 3m LIBOR	0,15	0,41	1,28	-9,34	-7,51	↑
UK 3m LIBOR	0,23	-1,10	-0,15	20,13	18,33	↓
Japan 3m LIBOR	-0,08	-0,25	0,12	0,07	2,08	↑

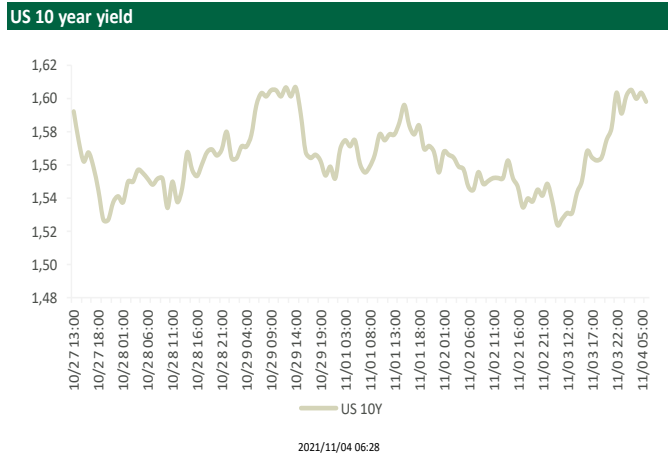
Source: Bloomberg & Nedbank CIB Time 2021/11/04 06:28

FRAs and Swaps	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
3X6 FRA	4,35	0,00	1,00	104,00	123,75	↑
6X9 FRA	4,85	0,00	4,00	3,00	4,00	↑
9X12 FRA	5,54	0,00	1,00	221,50	237,00	↑
18X21 FRA	6,77	0,00	-1,00	298,50	315,00	↓
SA 2yr Swap	5,57	1,00	1,50	201,40	220,00	↑
SA 3yr Swap	6,14	-1,75	3,25	223,25	231,25	↑
SA 5yr Swap	6,85	-2,75	0,25	210,00	199,50	↑
SA 10yr Swap	7,90	4,00	1,00	130,50	86,00	↑
SA 15yr Swap	8,33	0,50	-3,50	87,50	36,00	↓

Spreads	Last price	Δ				MTD trend
		1d	MTD	YTD	12Month	
	%	bps	bps	bps	bps	
2v10y	-2,34	-3,00	0,50	70,90	134,00	↑
3v10y	-1,76	-5,75	2,25	92,75	145,25	↑
R2030-R2023	4,15	10,55	9,15	-6,75	-84,05	↑
R2048-R2030	1,20	-0,85	-0,85	-86,75	-122,55	↓
5y-R2030	-2,80	-6,35	-2,65	118,50	155,30	↓
10y-R2030	-1,75	0,40	-1,90	39,00	41,80	↓
15y-R2030	-1,33	-3,10	-6,40	-4,00	-8,20	↓
SA 5yr CDS spread - basis points	210,00		-2,50	2,00	-59,00	↓

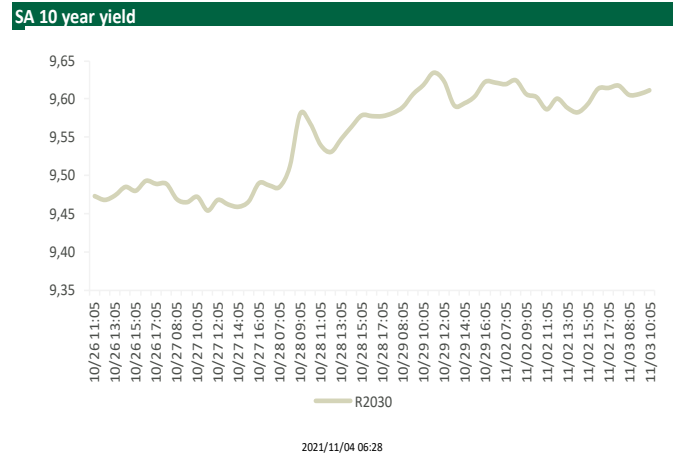
Source: Bloomberg & Nedbank CIB Time 2021/11/04 06:28

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

- Yesterday, the local session opened with the rand trading around the 15,4100 level. The local unit initially encountered support to reach a best level of 15,3350, before losing ground going into the close, by which time, it was trading in the high 15,40s. In the overnight sessions, the rand posted gains after the FOMC announcement to reach a best level of around 15,2400. This morning, it currently trades at 15.2825, the EURZAR is trading at 17,7180 and the GBPZAR is currently at 20,8815.
- On the international front, activity in the major currency pairs remained exceptionally muted; this morning, the EURUSD is currently trading at 1,1585, unchanged from the same time yesterday. The GBPUSD traded within a 30-point range yesterday; this morning, it is currently at 1,3655. Gold is currently trading at 1 775,25, marginally firmer than the closing level last night.
- Data releases scheduled for today: locally, we have the PMI and electricity data; from Europe, we have German factory orders and Eurozone PPI as well as services PMI releases for the members and the zone, and the same from the UK. From the US, we have jobless claims, continuing claims, productivity, labour costs and trade releases.
- The rand posted marginal gains in the overnight sessions to trade marginally below the 15,3000 level, which was a resistance level on the move higher. These improved levels are likely to prove attractive to USD buyers initially. On the topside, the 15,5000 technical level has held over the course of the week thus far.
- Possible trading range for the rand today: 15,1500 to 15,6500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,37	-0,20	-0,16	-0,07	5,17	↓	USD strength
EURUSD	1,16	-0,16	0,31	-5,09	-1,13	↑	USD weakness
USDJPY	114,18	0,15	0,20	-9,57	8,46	↑	USD strength
USDAUD	1,34	-0,11	0,84	3,18	-3,73	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	15,28	0,09	0,28	3,86	-3,86	↑	ZAR weakness
GBPZAR	20,88	-0,07	0,06	3,78	1,26	↑	ZAR weakness
EURZAR	17,72	-0,08	0,67	-1,31	-5,05	↑	ZAR weakness
AUDZAR	11,40	0,28	-0,56	0,80	0,02	↓	ZAR strength
ZARJPY	7,47	0,05	-0,02	5,92	11,82	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMKK (Malawian kwacha)	53,44	0,06	0,34	1,76	10,56	↑	ZAR strength
ZARBWP (Botswana pula)	0,74	-0,03	-0,53	0,85	4,87	↓	ZAR weakness
ZARKES (Kenyan shilling)	7,22	-0,01	-1,05	-2,99	6,09	↓	ZAR weakness
ZARMUR (Mauritan rupee)	2,79	-1,08	-0,96	3,29	10,87	↓	ZAR weakness
ZARINGN (Nigerian naira)	26,76	-0,33	-1,21	-1,16	10,81	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0,40	-0,10	-0,23	0,00	7,89	↓	ZAR weakness
ZARZMW (Zambian kwacha)	1,14	1,11	0,55	-26,82	-13,94	↑	ZAR strength
ZARMZN (Mozambican metical)	4,19	0,01	-0,19	-21,61	-10,29	↓	ZAR weakness

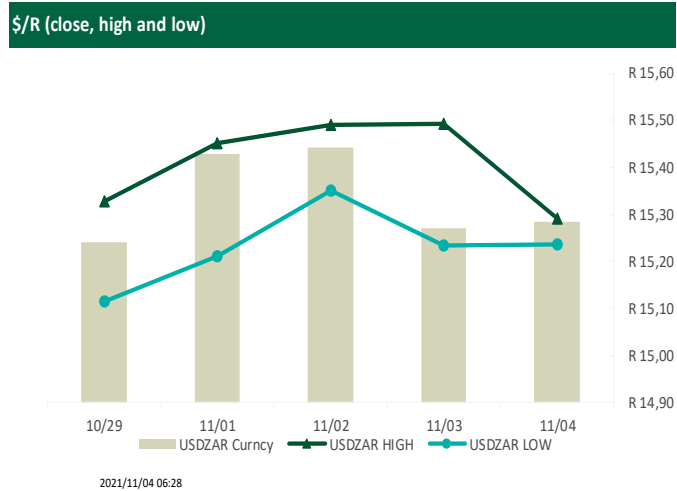
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	5,55	-2,40	-1,50	6,39	-3,58	↓	USD weakness
USDTRY (Turkish Lira)	9,65	0,02	0,41	22,87	12,59	↑	USD strength
USDMXN (Mexican Peso)	20,59	0,27	0,15	3,30	-1,67	↑	USD strength
USDINR (Indian Rupee)	74,46	-0,30	-0,56	1,87	0,07	↓	USD weakness
USD RUB (Russian Ruble)	71,76	0,29	1,15	-3,69	-10,59	↑	USD strength

Source: Bloomberg & Nedbank CIB

Time: 2021/11/04 06:28

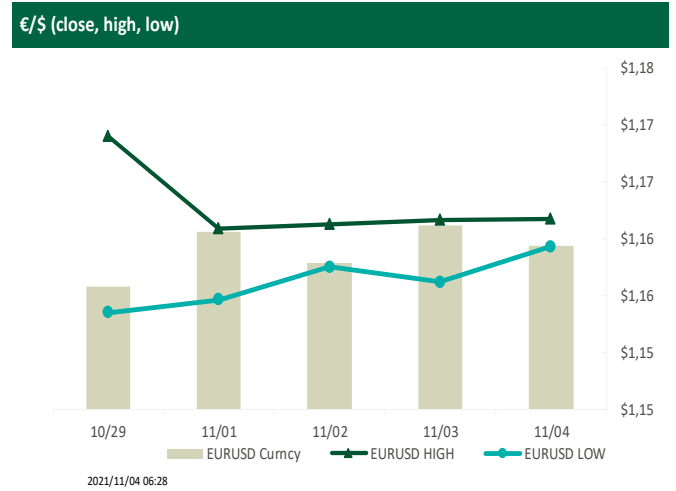
*Please note that the sign on the % change reflects the change on the headline number. The narrative indicates the trend direction over the month. For trade in any of these currencies, contact our FX dealing desks

USD/ZAR



Source: Bloomberg, Nedbank

EUR/USD



Source: Bloomberg, Nedbank

Commodities

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

- Commodity prices are currently trading mixed, with benchmark crude oil prices remaining better offered with speculation mounting that the OPEC+ meeting, scheduled for today, will yield an increase in supplies. Adding to oil woes was an increase in US crude stockpiles and the likelihood that nuclear talks between Iran and the West would recommence this month. Brent crude oil has now fallen back below USD81,50 per barrel, and the recovery in the rand has now seen the rand price of Brent retreat towards R1 240 per barrel.
- Gold is better bid in early Asia trade, currently marking at USD1 775 per ounce while PGMs are also stronger. Iron ore, however, continues to suffer.

Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	81,36	-0,77	-3,58	57,07	825,98	↓
WTI crude (\$)	80,02	-1,04	-4,25	64,92	104,39	↓
Gold spot (\$)	1 774,95	0,29	-0,47	-6,50	-6,72	↓
Platinum spot (\$)	1 042,84	1,00	2,02	-2,73	19,62	↑
SA white maize spot (R)	3 369,00	-1,12	0,60	1,57	-2,77	↑

Source: Bloomberg & Nedbank CIB
Time 2021/11/04 06:28

SA White Maize

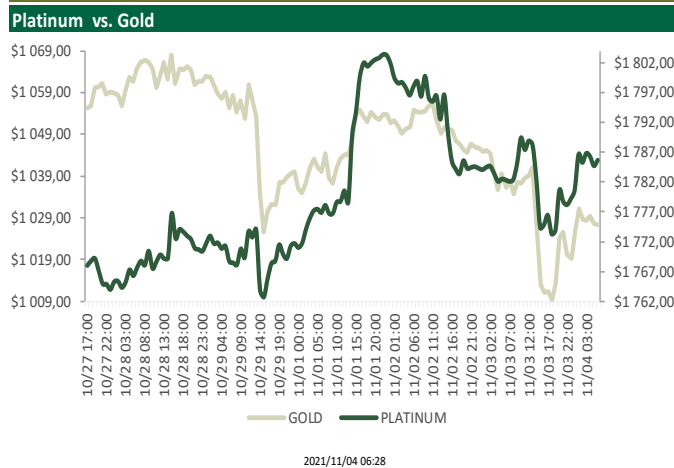
SA White maize (ZAR/MT) - 30 day chart



2021/11/04 06:28

Source: Bloomberg, Nedbank

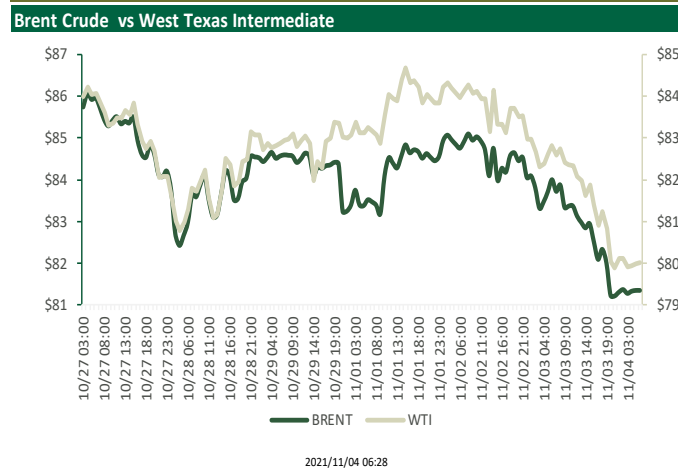
Platinum vs. Gold



2021/11/04 06:28

Source: Bloomberg, Nedbank

Brent Crude vs. West Texas Intermediate



2021/11/04 06:28

Source: Bloomberg, Nedbank

Equities

Cash equities | +2711 535 4030/31

South Africa

- Top40 +1,18%; was a pretty broad rally across our market with banks -0,40% the U/P major index; US ADP data beat lifted sentiment. SAPY +2,50%; largely driven by a T/S from RDF +8,30%, which pointed to a potential resumption in divvy payments; +ve for sector overall. MRP +2,96%; 1H22e trading update sees NDHEPS coming in at R4,66-5,00 slightly lighter; market looked through the 1H noise. Worth noting: Northam Buy, TP R430. We recently attended a site visit to Booyensdal. This visit again demonstrated the quality of the ore body, infrastructure and people. Booyensdal is set to deliver strong growth to the group over the next five years and should be a major cashflow engine for the company. This, coupled with growth from Zondereinde and Eland, should continue to position Northam as a leading PGM play. We believe the next major catalyst for the company will be the resumption of dividend payments. Northam is well positioned to re-rate further on the back of its growth and dividend prospects and remains one of our preferred PGM plays. Turnover at R17,3bn; 3,4m S32, 1,7m N91, 140k BTI, 270k NED, 1,3m CFR, 325k MNP, 832k GLN, 500k IPL.

UK/Europe

- European stocks eked out gains to close at another record high on Wednesday as investors prepared for a key Federal Reserve policy meeting. The Stoxx Europe 600 Index added 0,4% by the close in London, with technology and miners leading the advance as Anglo American Plc rose after naming long-time frontrunner and head of strategy Duncan Wanblad as its next chief executive officer. Energy stocks slumped as wind giant Vestas Wind Systems A/S tumbled after cutting its outlook for the year again. European equities are hovering near record highs as investors weigh strong earnings and growth optimism against inflation, tapering and valuation risks. Investors will be closely watching today's Fed policy meeting, where it is expected to announce the reduction of its massive bond purchases.

USA

- Stocks advanced to another record high as solid corporate earnings overshadowed disappointing manufacturing data. The S&P 500 rebounded from earlier losses, led by gains in energy and consumer-discretionary firms. The Dow Jones Industrial Average touched the 36 000 level for the first time. A gauge of small caps climbed 2,7%. A group of retail-trader favourites such as GameStop Corp. and AMC Entertainment Holdings Inc had its best day since late August. More than 80% of companies in the S&P 500 reporting third-quarter results have topped Wall Street estimates. That has laid the groundwork for a rally in stocks since the earnings season began. Meanwhile, data showed persistent supply-chain challenges weighed on manufacturers in October. Fed officials meet this week as investors fret the economy is facing the most widespread supply crunch since the oil crisis of 1973.

Asia

- MSCI Inc's world share gauge hit a new peak as Japan, Hong Kong and China climbed. US futures fluctuated in the wake of all-time highs for the S&P 500, Dow Jones Industrial Average, Nasdaq 100 and Russell 2000. The Fed indicated it was alert to inflation risks but still sees them as likely transitory due to pandemic-related supply and demand imbalances. BYD Co. shares traded in mainland China surge as much as 6,3%, most since 13 October, after the company's electric-vehicle sales jumped 249% yoy in October. Shares of Chinese coal miners fall after the nation's top economic planner issued six statements on Wednesday to rein in speculation in the coal market to help ease a nationwide electricity shortage.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Dow Jones	36 157,58	0,29	0,94	18,14	29,84	22,34	↑
Nasdaq	15 811,58	1,04	2,02	22,68	36,42	35,23	↑
S&P 500	4 660,57	0,65	1,20	24,08	35,35	28,88	↑
DJ Eurostoxx 50	4 309,61	0,31	1,39	21,31	36,33	25,12	↑
DAX	15 959,98	0,03	1,73	16,34	29,50	25,22	↑
CAC	6 950,65	0,34	1,76	25,21	41,19	26,46	↑
FTSE	7 248,89	-0,36	0,16	12,20	23,21	12,00	↑
ASX200	7 414,70	0,30	1,24	12,56	22,31	13,38	↑
Nikkei 225	29 751,42	0,78	2,97	8,41	27,71	20,93	↑
MSCI World	3 212,35	0,52	1,19	19,42	32,93	25,19	↑

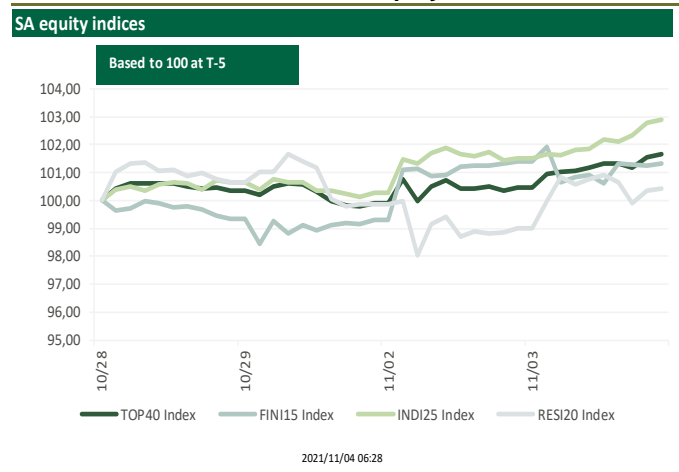
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
Hang Seng	25 092,23	0,27	-1,12	-7,85	0,83	9,07	↓
Shanghai	3 521,07	0,64	-0,74	1,38	7,43	23,72	↓
Brazil Bovespa	105 616,90	0,06	2,04	-11,26	7,92	27,07	↑
India - NSE	59 771,92	-0,43	0,78	25,17	47,16	14,38	↑
Russia Micex	4 184,87	-0,54	0,84	27,24	50,19	28,21	↑
MSCI Emerging	1 262,46	-0,12	-0,18	-2,23	11,20	15,38	↓

SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2020 Performance	MTD trend
JSE All Share	68 587,27	1,19	1,66	15,45	27,83	8,24	↑
Top 40	61 876,97	1,18	1,76	13,79	25,51	8,75	↑
Resi 10	63 351,67	1,43	0,57	10,03	27,89	20,01	↑
Indi 25	89 792,08	1,39	2,63	15,27	19,22	8,82	↑
Fini 15	14 241,72	-0,07	2,05	18,09	42,19	-4,30	↑

Source: Bloomberg & Nedbank CIB

Time 2021/11/04 06:28

Short Term Performance of SA Equity Indices



Source: Bloomberg, Nedbank

Last Day To Trade

Susan Correia | Scorreia@Nedbankcapital.co.za | +27 11 295 8227

SHARE CODE	SHARE NAME	DIVIDEND / INTEREST RATE
11 November 2021		
ACT	AfronCentric Inv Corp Ltd	dividend @ 17cps
AEL	Altron Limited A	dividend @ 7cps
AVV	Alviva Holdings Ltd	dividend @ 29cps
L4L	Long 4 Life Ltd	dividend @ 10cps
VUN	Vunani Ltd	dividend @ 6.5cps

Source: JSE

JSE Performance

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

Top40 constituents	Last price	%Δ				2020 Performance	MTD trend
		-1d	MTD	YTD	12Month		
193760SD : Nedbank Group Distribut Line	#VALUE!	#N/A	N/A	N/A	N/A	#VALUE!	
ABG : Absa Group Ltd	142,79	-1,37	1,99	19,13	52,75	-19,72	↑
AGL : Anglo American Plc	583,92	2,43	1,52	23,12	55,06	21,60	↑
AMS : Anglo American Platinum Ltd	1 560,01	2,31	1,08	15,03	44,98	10,39	↑
ANG : Anglogold Ashanti Ltd	280,35	-2,03	-1,73	-18,15	-30,67	8,22	↓
APN : Aspen Pharmacare Holdings Lt	239,27	-1,53	-1,64	90,85	98,40	5,16	↓
BHP : Bhp Group Plc	397,54	1,48	-1,24	2,18	24,78	17,98	↓
BID : Bid Corp Ltd	328,20	-1,44	0,11	24,78	43,39	-20,34	↑
BTI : British American Tobacco Plc	533,80	-0,77	-0,02	-2,14	-0,13	-8,69	↓
BVT : Bidvest Group Ltd	196,24	0,51	2,53	24,98	41,81	-23,32	↑
CFR : Financiere Richemont-Dep Rec	195,09	1,27	3,78	48,81	82,48	19,69	↑
CLS : Clicks Group Ltd	287,01	1,40	2,93	13,59	17,85	-1,53	↑
CPI : Capitec Bank Holdings Ltd	1 746,40	0,37	2,32	21,90	38,74	-0,94	↑
DSY : Discovery Ltd	139,52	-0,94	-0,29	-9,13	22,75	27,28	↓
EXX : Exxaro Resources Ltd	166,84	4,93	-0,25	24,22	38,67	5,92	↓
FSR : Firststrand Ltd	59,43	0,02	2,45	16,44	49,32	-18,73	↑
GFI : Gold Fields Ltd	141,82	-1,29	-1,04	3,09	-22,79	43,50	↓
GLN : Glencore Plc	75,65	1,75	0,32	67,66	134,65	7,95	↑
GRT : Growthpoint Properties Ltd	13,29	1,76	2,55	5,73	19,95	-43,15	↑
IMP : Impala Platinum Holdings Ltd	202,70	2,16	2,38	0,40	31,78	40,68	↑
INL : Investec Ltd	71,63	0,41	2,33	95,50	134,24	-37,83	↑
INP : Investec Plc	70,19	0,23	1,72	86,43	128,04	0,00	↑
MCG : Multichoice Group Ltd	120,48	-1,57	-0,82	-10,09	-11,60	15,02	↓
MNP : Mondi Plc	382,55	0,35	0,51	11,49	18,87	5,16	↑
MRP : Mr Price Group Ltd	212,32	2,96	6,18	24,42	61,46	-6,49	↑
MTN : Mtn Group Ltd	138,31	1,04	0,97	129,79	127,30	-27,03	↑
NED : Nedbank Group Ltd	175,99	-2,27	1,20	35,92	74,51	-39,58	↑
NPH : Northam Platinum Holdings Lt	248,06	3,36	8,44	18,39	52,41	69,50	↑
NPN : Naspers Ltd-N Shs	2 692,58	3,34	3,95	-10,82	-15,03	31,80	↑
NRP : Nepi Rockcastle Plc	103,77	1,23	1,34	10,98	71,41	-21,25	↑
OMU : Old Mutual Ltd	14,20	0,75	6,44	39,56	62,69	-39,52	↑
PRX : Prosus Nv	1 365,00	2,86	2,23	-14,86	-17,84	52,39	↑
REM : Remgro Ltd	136,03	-0,53	1,04	41,40	51,14	-32,51	↑
RNI : Reinet Investments Sca	278,17	2,27	0,90	0,93	3,88	-0,68	↑
SBK : Standard Bank Group Ltd	137,40	-0,72	1,45	8,12	24,34	-24,50	↑
SHP : Shoprite Holdings Ltd	190,31	1,71	4,86	35,94	40,71	11,18	↑
SLM : Sanlam Ltd	63,62	0,74	1,39	8,29	26,11	-25,73	↑
SOL : Sasol Ltd	261,69	0,96	1,98	95,39	166,84	-55,87	↑
SPP : Spar Group Limited/The	199,67	0,52	2,41	5,34	9,67	-4,04	↑
SSW : Sibanye Stillwater Ltd	54,38	-0,48	1,95	-9,37	6,21	67,18	↑
VOD : Vodacom Group Ltd	136,82	0,23	0,91	9,99	12,15	7,88	↑

Source: Bloomberg & Nedbank CIB

Time 2021/11/04 06:28

Economic Calendar

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

	Country	Event	Period	Survey	Actual	Prior	Revised
03-November							
03:45 AM	CH	Caixin China PMI Services	OCT	53,1	53,8	53,4	-
11:30 AM	UK	Markit/CIPS UK Services PMI	OCT F	58,0	59,1	59,1	-
12:00 PM	EC	Unemployment Rate	SEP	7,40%	7,40%	7,50%	-
01:00 PM	US	MBA Mortgage Applications	JAN 1	-	-3,30%	0,30%	-
02:15 PM	US	ADP Employment Change	OCT	400k	571k	568k	523k
03:45 PM	US	Markit US Services PMI	OCT F	58,2	58,7	58,7	-
04:00 PM	US	Cap Goods Orders Nondef Ex Air	SEP P	0,0%	0,8%	0,8%	-
04:00 PM	US	Durables Ex Transportation	SEP P	0,40%	0,50%	0,50%	-
04:00 PM	US	Durable Goods Orders	SEP P	-0,4%	-0,3%	-0,3%	-
04:00 PM	US	Factory Orders Ex Trans	SEP	0,0%	0,7%	0,5%	-
04:00 PM	US	Factory Orders	SEP	0,1%	0,2%	1,2%	1,0%
08:00 PM	US	FOMC Rate Decision (Upper Bound)	NOV 3	0,25%	0,25%	0,25%	-
08:00 PM	US	FOMC Rate Decision (Lower Bound)	NOV 3	0,00%	0,00%	0,00%	-
04-November							
09:00 AM	GE	Factory Orders WDA YoY	SEP	11,3%	-	11,7%	-
10:55 AM	GE	Markit Germany Services PMI	OCT F	52,4	-	52,4	-
11:00 AM	EC	Markit Eurozone Services PMI	OCT F	54,7	-	54,7	-
12:00 PM	EC	PPI YoY	SEP	15,4%	-	13,4%	-
02:00 PM	UK	Bank of England Bank Rate	NOV 4	0,10%	-	0,10%	-
02:00 PM	UK	BOE Corporate Bond Target	NOV	GBP 20b	-	GBP 20b	-
02:00 PM	UK	BOE Asset Purchase Target	NOV	GBP 875b	-	GBP 875b	-
02:30 PM	US	Trade Balance	SEP	USD -80,2b	-	USD -73,3b	-
05-November							
12:00 AM	CH	BoP Current Account Balance	3Q P	-	-	USD 53,3b	-
01:30 AM	JN	Overall Household Spending YoY	SEP	-3,50%	-	-3,00%	-
09:00 AM	GE	Industrial Production WDA YoY	SEP	1,30%	-	1,70%	-
12:00 PM	EC	Retail Sales YoY	SEP	1,5%	-	0,0%	-
02:30 PM	US	Average Hourly Earnings YoY	OCT	4,9%	-	4,6%	-
02:30 PM	US	Change in Nonfarm Payrolls	OCT	450k	-	194k	-
02:30 PM	US	Unemployment Rate	OCT	4,7%	-	4,8%	-
02:30 PM	US	Labor Force Participation Rate	OCT	61,8%	-	61,6%	-
09:00 PM	US	Consumer Credit	SEP	USD 16,0b	-	USD 14,4b	-
08-November							
07:00 AM	JN	Leading Index CI	SEP P	0,0	-	101,3	-
08:00 AM	SA	Gross Reserves	OCT	-	-	USD 57,1b	-
08:00 AM	SA	Net Reserves	OCT	USD 55,2b	-	USD 55,0b	-
11:30 AM	EC	Sentix Investor Confidence	NOV	-	-	16,9	-

Source: Bloomberg 2021/11/04 06:28

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