

DAILY MARKET COMMENTARY

08 February 2019



[Fixed Income and Interest Rates](#) | [Currencies](#) | [Commodities](#) | [Equities](#) | [LDT](#) | [JSE performance](#) | [Economics](#) | [*Foreign flows](#) | [Economic calendar](#) | [#Contacts](#)

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

KEY DAILY DRIVERS

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SNIPPETS

(Fixed Income)	ZAR trades well despite the big risk off move in our overnight session, yields marginally higher
(Currencies)	Rand trades steadily weaker as the USD rebounds
(Commodities)	Oil headed for its biggest weekly loss this year as pessimism over the prospects for global economic growth damped the outlook for demand
(Equities)	The All Share index started its trading day in negative territory and continued to lose traction throughout the day as investors took some money off the table ahead of the State of the Nation address
(Economics)	BOE keeps interest rates unchanged, dovish tone as growth disappoints

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
07/02	UK	BOE interest rate decision	0.75%/0.75%/0.75%	BOE now dovish amid Brexit uncertainty
11/02	UK	GDP	--/--/0.6%	GDP may have slowed on the back of lower confidence levels
12/02	SA	Unemployment rate	--/--/27.5%	Unemployment expected to remain elevated
13/02	SA	Retail sales	--/--/3.1%	Retail activity may have picked up slightly in December, however the overall trend remains weak
13/02	US	CPI	--/1.5%/1.9%	CPI for January is expected to have fallen sharply due to energy costs

Source: Nedbank

CONTACT FOR QUERIES

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FIXED INCOME AND INTEREST RATES

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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	
R208-2,1 yrs	7,05	0,05	9,85	5,05	-26,05	↑
R186-7,9 yrs	8,65	0,10	8,50	-22,40	21,40	↑
R2048-29,1 yrs	9,67	0,05	5,55	-23,55	16,35	↑
US10 yr	2,65	-1,25	1,54	-3,95	-17,93	↑
UK 10 yr	1,18	-3,90	-4,20	-10,00	-37,40	↓
German 10 yr	0,12	-4,70	-3,40	-12,70	-63,00	↓
Japan 10 yr	-0,03	-2,60	-3,90	-3,70	-11,50	↓

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	6,75	0,00	0,00	0,00	0,00	→
SA prime rate	10,25	0,00	0,00	0,00	0,00	→
SA CPI (MTD=previous month)	4,50		-70,00	-20,00	-20,00	↓
SA 3m JIBAR	7,15	0,00	0,00	0,00	1,70	→
SA 3m NCD	7,13	-1,25	-1,25	0,00	-2,50	↓
SA 6m NCD	7,73	0,00	0,00	-2,50	12,50	→
SA 12m NCD	8,23	0,00	0,00	-10,00	22,50	→
US3m LIBOR	2,74	-0,09	0,01	-7,00	94,69	↑
UK 3m LIBOR	0,90	-1,20	-0,86	-0,91	37,93	↓
Japan 3m LIBOR	-0,09	-0,88	-0,48	-2,08	-3,68	↓

Source: Bloomberg & Nedbank CIB
Time 2019/02/08 07:44

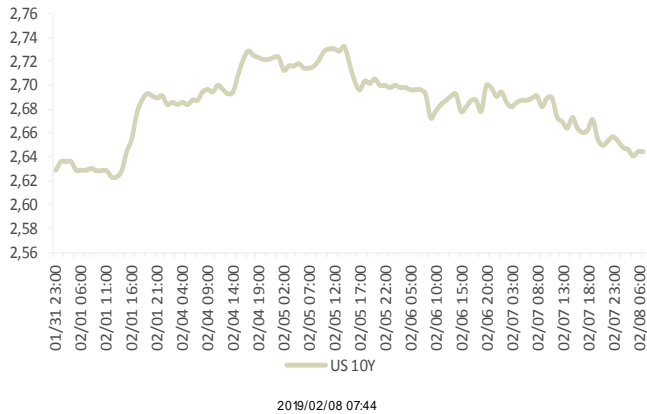
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	7,13	-1,00	0,00	-8,00	13,00	→
6X9 FRA	7,14	0,00	4,00	3,00	4,00	↑
9X12 FRA	7,14	0,00	1,50	-19,50	26,50	↑
18X21 FRA	7,22	1,00	5,50	-24,50	19,50	↑
SA 2yr Swap	7,17	0,20	4,35	-16,05	19,20	↑
SA 3yr Swap	7,25	-0,50	5,90	-19,50	12,07	↑
SA 5yr Swap	7,49	0,25	7,75	-18,25	7,25	↑
SA 10yr Swap	8,05	1,00	9,50	-14,50	8,50	↑
SA 15yr Swap	8,28	-3,50	5,00	-19,00	7,00	↑

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-0,88	-0,80	-5,15	-1,55	10,70	↓
3v10y	-0,80	-1,50	-3,60	-5,00	3,57	↓
R186-R208	1,60	0,05	-1,35	-27,45	47,45	↓
R2048-R186	1,02	-0,05	-2,95	-1,15	-5,05	↓
5y-R186	-1,16	0,15	-0,75	4,15	-14,15	↓
10y-R186	-0,60	0,90	1,00	7,90	-12,90	↑
15y-R186	-0,37	-3,60	-3,50	3,40	-14,40	↓
SA 5yr CDS spread - basis points	181,00	-0,50	4,50	-42,00	25,50	↑

Source: Bloomberg & Nedbank CIB
Time 2019/02/08 07:44

US 10 year yield

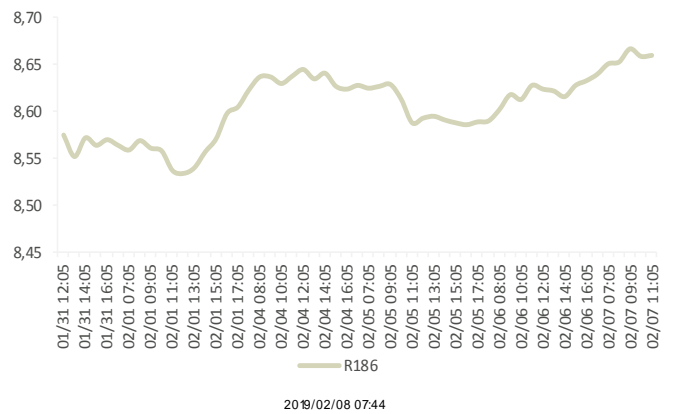
US 10 year yield



Source: Bloomberg, Nedbank

SA 10 year yield

SA 10 year yield



Source: Bloomberg, Nedbank

Business Banking FX | +27 11 535 4003 | Corporate FX | +2711 535 4002 | Institutional FX | +2711 535 4005

- The local trading session opened with the rand trading in the mid-13.50s; sentiment towards the rand and risk assets was again broadly negative. However, flows were relatively limited and, as a result, the local unit traded steadily weaker, with a high print of 13.6400 on the day. After closing the day at 13.6125, the rand continued to lose ground in the overnight session to touch 13.6725. This morning, it is currently trading at 13.6400, the EURZAR is currently trading at 15.4705 and the GBPZAR is currently trading at 17.6635.
- International markets again traded within limited ranges across the board, with the EURUSD trading between 1.1325 and 1.1366. This morning, it is currently trading within that range, at 1.1340, although the GBPUSD was somewhat active over the course of the day as Brexit concerns weighed on the market. This morning, it is trading largely unchanged from the same time yesterday, at 1.2945. Gold trades marginally from the same time yesterday, currently at 1,309.10.
- Data releases scheduled for today: no local data prints; from Europe, we have the German trade and current accounts, and from France, we have industrial and manufacturing production; nothing from the US.
- Risk assets are broadly weaker this morning, as indications are that a solution in the short term to the trade talks between the US and China is unlikely, combined with a slowdown in the global outlook weighing on risk and commodity-based economies.
- Possible trading range for the rand today: 13.5000 to 13.8000

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1,29	-0,03	-1,23	1,52	-6,94	↓	USD strength
EURUSD	1,13	-0,02	0,95	-1,12	-7,41	↓	USD strength
USDJPY	109,75	-0,06	0,78	-0,05	0,92	↑	USD strength
USDAUD	1,41	0,33	2,77	-0,44	9,92	↑	USD strength

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	13,64	0,09	2,84	-5,17	10,80	↑	ZAR weakness
GBPZAR	17,66	0,05	1,62	-3,73	4,16	↑	ZAR weakness
EURZAR	15,47	0,10	1,92	-6,41	3,64	↑	ZAR weakness
AUDZAR	9,65	-0,24	0,17	-4,85	1,94	↑	ZAR weakness
ZARJPY	8,05	-0,17	-2,13	5,13	-11,01	↓	ZAR weakness

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	53,45	-0,09	-2,97	5,05	-11,48	↓	ZAR weakness
ZARBWP (Botswana pula)	0,77	-0,08	-1,46	2,59	-3,76	↓	ZAR weakness
ZARKES (Kenyan shilling)	7,34	-0,10	-3,50	3,25	-12,84	↓	ZAR weakness
ZARMUR (Mauritian rupee)	2,52	-0,19	-2,71	5,13	-6,79	↓	ZAR weakness
ZARNGN (Nigerian naira)	26,58	-0,03	-2,82	4,81	-11,38	↓	ZAR weakness
ZARGHS (Ghanian cedi)	0,39	-0,03	2,73	11,63	5,53	↑	ZAR strength
ZARZMW (Zambian kwacha)	0,87	-0,08	-3,54	4,87	8,06	↓	ZAR weakness
ZARMZN (Mozambican metical)	4,56	-0,10	-2,92	5,99	-9,74	↓	ZAR weakness

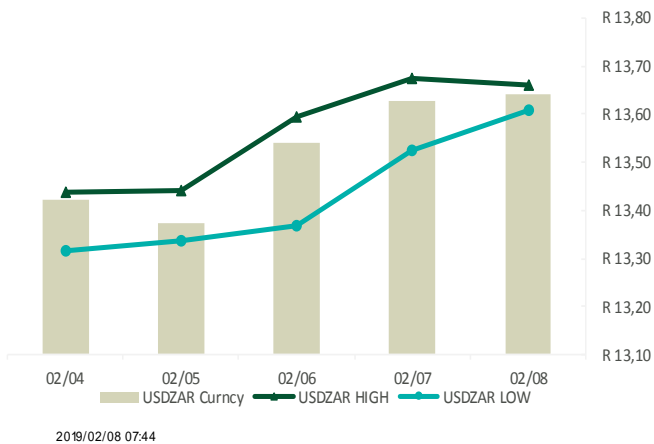
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	3,72	0,44	1,89	-4,23	11,99	↑	USD strength
USDTRY (Turkish Lira)	5,26	-0,16	1,78	-0,59	27,30	↓	USD strength
USDMXN (Mexican Peso)	19,10	0,07	-0,05	-2,90	1,06	↓	USD weakness
USDINR (Indian Rupee)	71,29	-0,23	0,28	2,13	9,86	↑	USD strength
USD RUB (Russian Ruble)	65,92	0,07	0,77	-5,76	12,57	↑	USD strength

Source: Bloomberg & Nedbank CIB
Time: 2019/02/08 07:44

*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

USDZAR

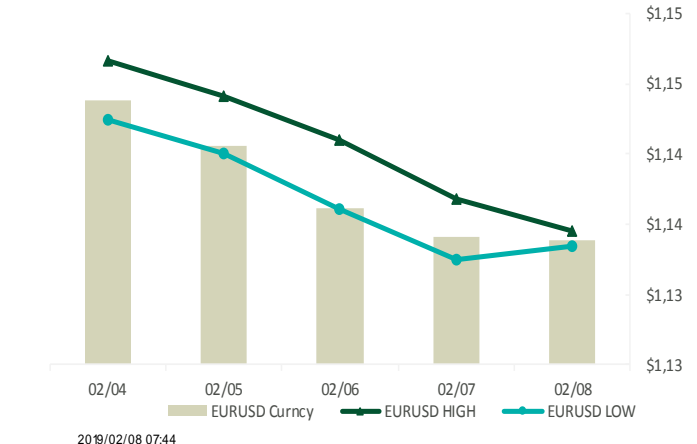
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil headed for its biggest weekly loss this year as pessimism over the prospects for global economic growth damped the outlook for demand, while U.S. output stayed at record levels. Gold is heading for the first weekly drop in three weeks as the dollar strengthens amid concerns that the Trump administration won't reach a trade deal with China before further tariff hikes kick in. Spot gold little changed at \$1,309.88/oz, Silver -1.3% this week, Platinum -3.1% this week; heads for biggest weekly loss since end-Nov. Palladium +2.5% this week. Base metals higher lead by iron ore.

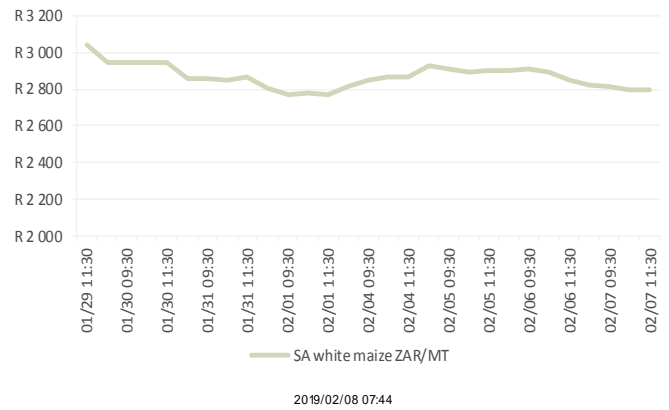
Source: Bloomberg

Commodities	Last price	%Δ				MTD trend
		-1d	MTD	YTD	12Month	
Brent near future (\$)	61,20	-0,70	-1,11	13,75	-5,57	↓
WTI crude (\$)	52,22	-0,80	-2,92	15,00	-14,60	↓
Gold spot (\$)	1309,31	-0,06	-0,90	2,09	-0,72	↓
Platinum spot (\$)	795,75	-0,31	-3,19	0,01	-18,18	↓
SA white maize spot (R)	2794,00	-1,90	-2,58	-4,64	55,83	↓

Source: Bloomberg & Nedbank CIB
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SA white maize

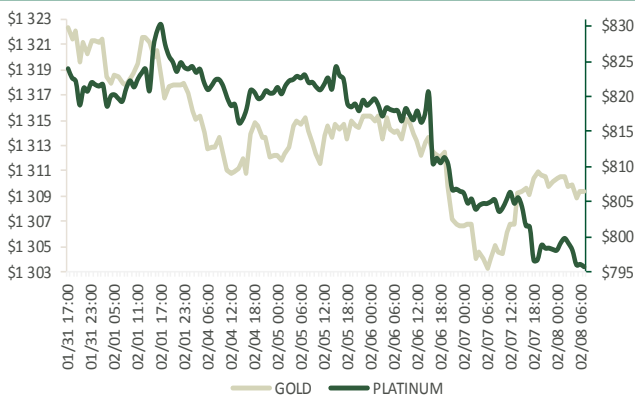
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

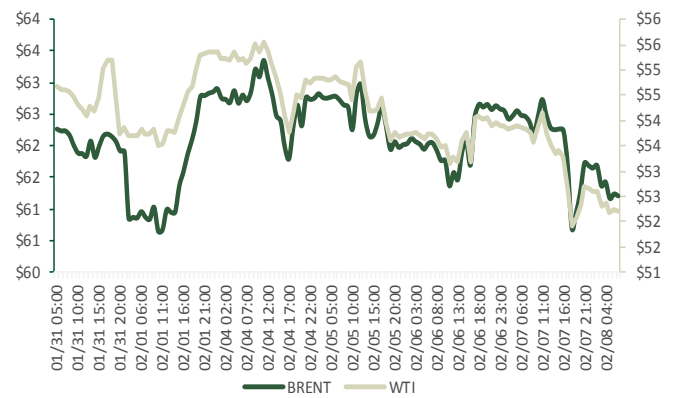
Platinum vs. Gold



Source: Bloomberg, Nedbank

Brent Crude vs West Texas Intermediate

Brent Crude vs West Texas Intermediate



Source: Bloomberg, Nedbank

Cash equities | +2711 535 4030/31

South Africa

- The All Share index started its trading day in negative territory and continued to lose traction throughout the day as investors took some money off the table ahead of the State of the Nation Address.
- Retail stocks were among the biggest losers, with The Foschini Group retreating 4.44% on the clothing side and Pick n Pay declining 3.14% as a food retailer. The Banking index was not spared, dropping 1.25%, while the Miners index continued to see gains, with the likes of Impala Platinum and S32 jumping 2.61% and 4.78%, respectively.
- On the company front, Equites Property Fund managed to raise R710m in an accelerated book build priced at 1,980c. On the other hand, Sasol has released a trading statement this morning, advising that it expects a rise in HEPS of 30-34% (y/y) for the six months ended 31 December 2018.
- The value traded at 17h00 was around R19bn, with the currency at R13.60 vs the USD at the close.

UK/Europe

- European markets moved sharply to the downside as car manufacturers dragged indices lower and on growth concerns.
- German industrial production data was worse than expected, at -3.9%, while the BOE revised growth forecasts lower, citing a greater Brexit impact.
- The Stoxx 50 was down 1.93%, with the likes of Société Générale losing 6.77%, following an announcement that it plans to shrink its trading unit, while Volkswagen slipped 4.74%, still reeling from its diesel scandal that has cost it €28bn thus far.

USA

- US markets fell as President Trump said he doubts he will meet President Xi Jinping before the March deadline, pouring cold water on hopes of a resolution to the trade war that had fuelled optimism in the markets over the past few weeks.
- The Dow Jones was down 0.87% and the S&P 500 declined 0.94%, with technology stocks leading the downside, losing 1.44%.
- On the economic data front, initial jobless claims came in above consensus estimates at 234k claims.

Asia

- Asian markets are following their US counterparts lower this morning as Hong Kong returns from a three-day holiday.
- The Nikkei has lost 2.10%, while the Hang Seng is playing catch-up, moving 0.64% lower, with the likes of Tencent down 1.04%.
- The Australian market is trading in negative territory, retreating 0.34%, with the likes of BHP declining 1.39%.

Developed Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Dow Jones	25 169,53	-0,87	0,68	7,90	5,49	-6,03	↑
Nasdaq	7 288,35	-1,18	0,09	9,84	7,54	-5,30	↑
S&P 500	2 706,05	-0,94	0,07	7,95	4,85	-7,01	↑
DJ Eurostoxx 50	3 150,76	-1,93	-0,27	4,98	-6,71	-14,00	↓
DAX	11 022,02	-2,67	-1,35	4,39	-10,10	-17,97	↓
CAC	4 985,56	-1,84	-0,14	5,39	-3,22	-10,55	↓
FTSE	7 093,58	-1,11	1,79	5,43	-1,08	-12,03	↑
ASX200	6 071,50	-0,34	3,53	7,53	3,07	-6,84	↑
Nikkei 225	20 323,43	-2,06	-2,17	1,54	-7,16	-14,85	↓
MSCI World	2 026,94	-0,99	-0,08	7,59	-0,88	-10,97	↓

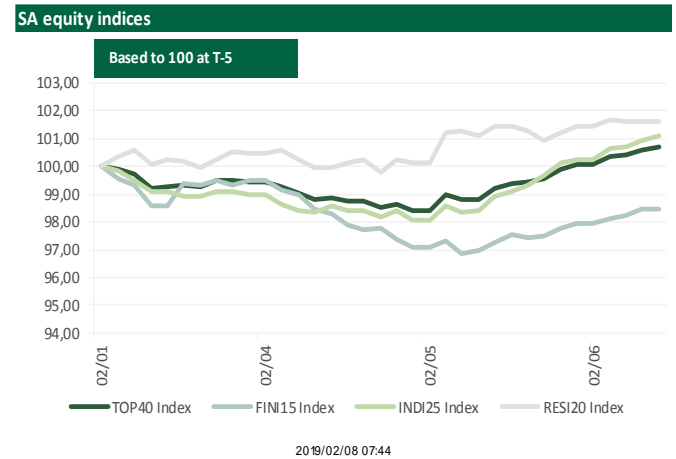
Emerging Markets	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
Hang Seng	27 827,16	-0,58	-0,41	7,67	-13,70	-15,30	↓
Shanghai	2 618,23	1,30	1,30	4,99	-24,37	-25,52	↑
Brazil Bovespa	94 405,59	-0,24	-3,07	7,42	15,79	12,83	↓
India - NSE	36 734,54	-0,64	1,32	1,85	6,75	6,67	↑
Russia Micex	2 509,89	-1,17	-0,44	5,93	12,69	9,55	↓
MSCI Emerging	1 041,97	-0,62	-0,76	7,89	-10,41	-18,02	↓

SA Indices	Last price	%Δ				2018 Performance	MTD trend
		-1d	MTD	YTD	12Month		
JSE All Share	53 888,85	-1,26	-0,49	2,18	-4,85	-11,71	↓
Top 40	47 672,55	-1,34	-0,59	2,02	-4,53	-11,54	↓
Resi 10	42 698,83	-0,40	1,29	4,03	20,84	12,01	↑
Indi 25	63 831,23	-1,78	-0,61	0,23	-13,47	-20,20	↓
Fini 15	16 970,09	-1,48	-2,95	3,60	-3,11	-6,54	↓

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
12 February 2019		
HPR	Hosken Pax Log and Retail	dividend @ 80cps
KAL	Kaap Agri Ltd	dividend @ 84.70cps
THA	Tharisa Plc	dividend @ 27.94460cps
VMK	Verimark Holdings Ltd	Scheme of Arrangement @ 150cps

Source: JSE

JSE PERFORMANCE

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Top40 constituents	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
ABG : Absa Group Ltd	175,50	-0,76	-5,03	8,45	-4,36	-11,08	↓
AGL : Anglo American Plc	346,06	0,16	1,16	7,38	27,30	26,07	↑
ANG : AngloGold Ashanti Ltd	186,10	1,48	-0,47	2,39	53,61	41,31	↓
APN : Aspen Pharmacare Holdings Lt	142,57	-2,95	-1,87	5,75	-44,53	-51,42	↓
BHP : Bhp Group Plc	304,33	0,92	3,00	5,14	28,12	21,24	↑
BID : Bid Corp Ltd	286,71	-1,07	1,18	8,19	9,80	-11,96	↑
BTI : British American Tobacco Plc	485,89	0,70	4,29	3,54	-36,48	-43,42	↑
BVT : Bidvest Group Ltd	201,37	-0,71	-0,61	-2,65	-11,01	-5,15	↓
CFR : Financiere Richemont-Dep Rec	92,92	-1,80	2,32	-0,78	-15,10	-16,20	↑
CLS : Clicks Group Ltd	186,41	-3,80	-5,33	-2,63	14,77	5,70	↓
CPI : Capitec Bank Holdings Ltd	1 177,50	0,21	0,97	5,32	45,26	1,83	↑
DSY : Discovery Ltd	154,47	-1,28	-2,98	-3,33	-5,23	-14,09	↓
FSR : Firststrand Ltd	67,00	-1,12	-3,44	2,20	0,51	-2,51	↓
GRT : Growthpoint Properties Ltd	25,50	-1,05	-1,81	9,44	-11,30	-15,76	↓
INL : Investec Ltd	86,54	-2,27	-0,60	9,54	-15,98	-11,95	↓
INP : Investec Plc	86,00	-2,19	-0,80	7,96	-17,32	-11,25	↓
LHC : Life Healthcare Group Holdin	25,90	-2,01	-4,50	-1,89	-3,97	-4,86	↓
MND : Mondi Ltd	329,01	-2,18	0,27	6,28	11,71	-3,04	↑
MNP : Mondi Plc	322,36	-2,25	-0,20	6,02	8,85	-4,78	↓
MRP : Mr Price Group Ltd	210,38	-1,44	-5,66	-14,53	-21,79	0,52	↓
MTN : Mtn Group Ltd	85,70	-2,19	-1,53	-3,71	-32,28	-34,85	↓
NED : Nedbank Group Ltd	275,13	-3,04	-3,72	0,15	2,02	7,27	↓
NPN : Naspers Ltd-N Shs	3 039,00	-1,71	-0,03	5,07	0,45	-16,19	↓
NRP : Nepi Rockcastle Plc	126,00	-1,02	0,45	11,50	-11,67	-47,09	↑
NTC : Netcare Ltd	24,02	-1,84	-2,95	-7,71	-4,72	5,09	↓
OMU : Old Mutual Ltd	23,06	-2,25	-1,41	2,95			↓
PSG : Psg Group Ltd	247,50	-1,17	-1,21	1,10	13,26	-9,33	↓
RDF : Redefine Properties Ltd	10,42	-0,29	-1,23	7,76	-4,67	-9,63	↓
REM : Remgro Ltd	201,85	-1,54	-4,35	3,65	-8,91	-17,48	↓
RMH : Rmb Holdings Ltd	82,11	-1,08	-1,68	4,07	5,27	-0,34	↓
RNI : Reinet Investments Sca	211,73	0,25	5,52	-3,08	-15,31	-20,27	↑
SAP : Sappi Limited	72,90	-3,74	-6,56	-10,72	-12,17	-8,77	↓
SBK : Standard Bank Group Ltd	184,31	-1,71	-5,48	3,08	-6,44	-8,61	↓
SHP : Shoprite Holdings Ltd	160,00	-2,14	-2,23	-15,86	-33,05	-14,03	↓
SLM : Sanlam Ltd	80,34	-2,24	-4,48	0,68	-11,23	-8,28	↓
SOL : Sasol Ltd	411,51	-2,87	2,77	-3,17	5,25	-0,74	↑
SPP : Spar Group Limited/The	189,52	-2,39	-4,95	-8,67	-3,43	2,05	↓
TBS : Tiger Brands Ltd	267,37	-2,41	-3,21	-2,34	-38,47	-40,48	↓
TFG : The Foschini Group Ltd	161,52	-4,44	-4,62	-2,84	-16,29	-15,76	↓
TRU : Truworths International Ltd	75,05	-5,06	-6,30	-14,81	-22,07	-6,74	↓
VOD : Vodacom Group Ltd	113,80	-2,03	-5,62	-13,79	-29,43	-9,39	↓
WHL : Woolworths Holdings Ltd	48,00	-2,93	-4,44	-12,87	-23,82	-15,65	↓

Source: Bloomberg & Nedbank CIB

Time 2019/02/08 07:44

UK

- BOE interest rate decision: The BOE kept interest rates unchanged at 0.75%, as well as its asset purchases at £445 billion yesterday. In a very cautious (to dovish) statement, the BOE Governor highlighted the concerns over a slow Brexit process that will cost the country in the form of lower growth. The BOE is fearful that the economy may fall into a recession in the next few quarters if Brexit is unresolved. The shift in its language is pure due to the weaker growth outlook, the risks emanating from a no deal Brexit and a slowdown in global growth.
- As a result, limited and gradual rate hikes may be necessary, with the markets discounting the possibility of a hike this year as a result of the dovish tone. While near-term inflation forecasts show some easing, the longer term trajectory is being fuelled by demand-pull inflation.

Synopsis: Like other central banks, the BOE has done an about-turn in its monetary policy stance, however this was more as a result of the fall in growth as a result the uncertainty surrounding Brexit. Its inflation forecasts have come down, and is expected to decline below 2% as a result of low fuel costs in the near term while remaining elevated in the long run. However, Governor Carney still indicated that the possibility of rate hikes should not be discounted.

ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
07-February							
07:00 AM	JN	Leading Index CI	DEC P	97,9	97,9	99,1	-
08:00 AM	SA	Gross Reserves	JAN	-	USD 50,8b	USD 51,6b	-
08:00 AM	SA	Net Reserves	JAN	-	USD 43,6b	USD 43,1b	-
09:00 AM	GE	Industrial Production WDA YoY	DEC	-3,40%	-3,90%	-4,70%	-4,00%
02:00 PM	UK	Bank of England Bank Rate	FEB 7	0,75%	0,75%	0,75%	-
02:00 PM	UK	BOE Asset Purchase Target	FEB	GBP 435b	GBP 435b	GBP 435b	-
02:00 PM	UK	BOE Corporate Bond Target	FEB	GBP 10b	GBP 10b	GBP 10b	-
03:30 PM	US	Initial Jobless Claims	NOV 24	221k	234k	253k	-
03:30 PM	US	Continuing Claims	NOV 17	1733k	1736k	1782k	-
10:00 PM	US	Consumer Credit	DEC	USD 17,0b	USD 16,6b	USD 22,1b	USD 22,4b
08-February							
01:30 AM	JN	Overall Household Spending YoY	DEC	0,80%	0,10%	-0,60%	-
01:50 AM	JN	Trade Balance BoP Basis	DEC P	JPY 132b	JPY 216b	JPY -559b	-
01:50 AM	JN	BoP Current Account Adjusted	DEC P	JPY 1502b	JPY 1562b	JPY 1439b	-
09:00 AM	GE	Current Account Balance	DEC	EUR 23,3b	-	EUR 21,4b	-
09:00 AM	GE	Exports SA MoM	DEC	0,40%	-	-0,40%	-
09:00 AM	GE	Imports SA MoM	DEC	0,50%	-	-1,60%	-
09:00 AM	GE	Trade Balance	DEC	EUR 16,5b	-	EUR 20,5b	-
11-February							
12:00 AM	CH	Foreign Reserves	JAN	USD 3082b	-	USD 3073b	-
11:30 AM	UK	Industrial Production YoY	DEC	-0,30%	-	-1,50%	-
11:30 AM	UK	Manufacturing Production YoY	DEC	-1,00%	-	-1,10%	-
11:30 AM	UK	Trade Balance	DEC	GBP -3000m	-	GBP -2904m	-
11:30 AM	UK	GDP QoQ	4QP	0,30%	-	0,60%	-
11:30 AM	UK	GDP YoY	4QP	1,40%	-	1,50%	-
12-February							
01:50 AM	JN	Money Stock M3 YoY	JAN	2,10%	-	2,10%	-
11:30 AM	SA	South Africa Unemployment	4Q	0,0%	-	27,5%	-
01:00 PM	SA	Manufacturing Prod NSA YoY	DEC	0,00%	-	1,60%	-
05:00 PM	US	JOLTS Job Openings	DEC	-	-	6888	-

Source: Bloomberg 2019/02/08 07:43

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