

DAILY MARKET COMMENTARY

05 September 2019



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(when available)*

KEY DAILY DRIVERS

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

SNIPPETS

(Fixed Income)	SAGBs fail to sustain rally going into the close in a fairly quiet session, however risk trades better overnight, hence we could see yield decline in the near term
(Currencies)	USDZAR consolidates gains sub 15.0000
(Commodities)	Oil prices lower, giving up some of the strong gains of the previous session
(Equities)	Equity markets rallied on the back of easing global political tensions and positive economic data points

KEY OVERNIGHT FACTORS AND UPCOMING EVENTS THIS WEEK

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Date	Region	Event	Actual/expected/prior	Implications
04/09	EZ	Retail sales	2.2%/2.0%/2.6%	Retail sales growth likely to slow down on low confidence
05/09	SA	Current account balance	--/-3%/-2.9%	A rise in imports and portfolio outflows will likely maintain the current account deficit in Q2
05/09	US	ADP employment	--/146k/156k	While job growth remains strong, a tight labour market implies some easing is likely
06/09	US	Labour market data	--	Wage and employment growth likely to slow in August, but overall labour market is still healthy
09/09	UK	Industrial production	--/--/-0.6%	Industrial activity weighed by weak business confidence, trade uncertainty and Brexit woes

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	
R208-1.6 yrs	6.60	-0.15	3.25	-39.05	-148.75	↑
R186-7.3 yrs	8.09	-0.30	-12.40	-78.70	-109.80	↓
R2048-28.5 yrs	9.74	0.20	-16.20	-16.40	-31.20	↓
US 10 yr	1.51	4.63	1.59	-117.14	-138.94	↑
UK 10 yr	0.49	8.70	1.40	-78.40	-93.60	↑
German 10 yr	-0.67	3.20	2.60	-91.60	-103.10	↑
Japan 10 yr	-0.26	1.30	0.50	-26.70	-37.90	↑

Money Market	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
SA repo rate	6.50	0.00	0.00	-25.00	0.00	→
SA prime rate	10.00	0.00	0.00	-25.00	0.00	→
SA CPI (MTD = previous month)	4.00		-50.00	-50.00	-110.00	↓
SA 3m JIBAR	6.81	0.00	-0.90	-34.20	-20.00	↓
SA 3m NCD	6.78	-2.50	0.00	-35.00	-22.50	→
SA 6m NCD	7.25	1.25	0.00	-50.00	-42.50	→
SA 12m NCD	7.55	-1.25	0.00	-77.50	-90.00	→
US 3m LIBOR	2.11	-1.43	-2.53	-69.53	-21.04	↓
UK 3m LIBOR	0.76	0.44	0.24	-15.08	-3.78	↑
Japan 3m LIBOR	-0.10	-0.47	-0.32	-2.25	-5.92	↓

Source: Bloomberg & Nedbank CIB
Time 20/09/05 07:34

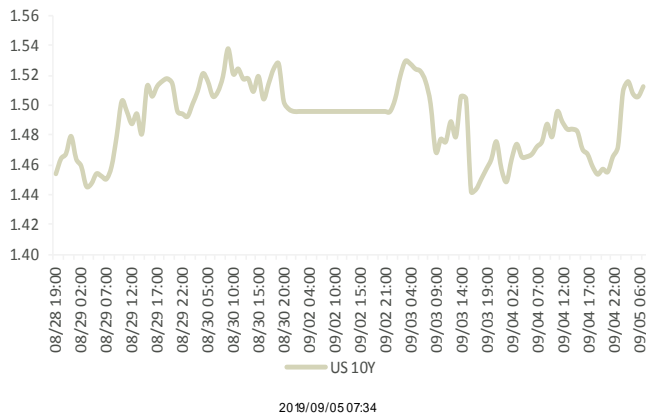
FRAs and Swaps	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
3X6 FRA	6.60	0.00	-1.50	-61.50	-70.50	↓
6X9 FRA	6.49	0.00	4.00	3.00	4.00	↑
9X12 FRA	6.39	0.00	-1.00	-94.50	-135.50	↓
18X21 FRA	6.44	0.50	-1.50	-102.50	-160.50	↓
SA 2yr Swap	6.50	-0.70	-1.70	-83.70	-114.70	↓
SA 3yr Swap	6.57	-1.50	-2.50	-87.50	-129.50	↓
SA 5yr Swap	6.81	-2.00	-5.50	-86.50	-137.50	↓
SA 10yr Swap	7.47	-3.00	-8.00	-72.00	-120.00	↓
SA 15yr Swap	7.82	-2.00	-6.50	-65.00	-111.50	↓

Spreads	Last price	Δ 1d	Δ MTD	Δ YTD	Δ 12Month	MTD trend
	%	bps	bps	bps	bps	
2v10y	-0.97	2.30	6.30	-11.70	5.30	↑
3v10y	-0.90	1.50	5.50	-15.50	-9.50	↑
R186-R208	1.48	-0.15	-15.65	-39.65	38.95	↓
R2048-R186	1.65	0.50	-3.80	62.30	78.60	↓
5y-R186	-1.28	-1.70	6.90	-7.80	-27.70	↑
10y-R186	-0.62	-2.70	4.40	6.70	-10.20	↑
15y-R186	-0.27	-1.70	5.90	13.70	-1.70	↑
SA 5yr CDS spread - basis points	167.64	-0.57	-14.46	-55.31	-90.91	↓

Source: Bloomberg & Nedbank CIB
Time 20/09/05 07:34

US 10 year yield

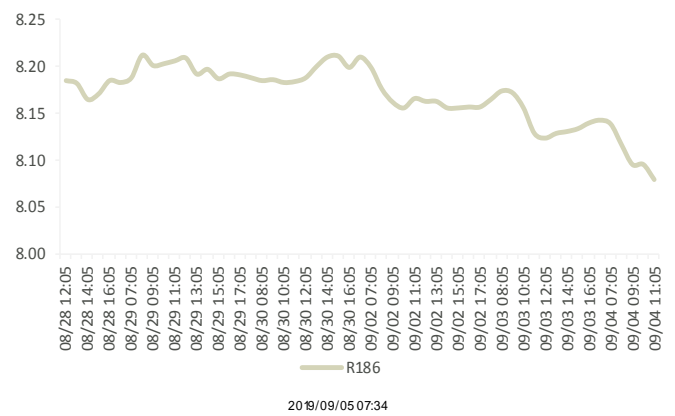
US 10 year yield



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

- Yesterday the local market opened with the rand trading marginally below the 15.1000 level. The local unit having underperformed relative to its emerging market peers of late, posted significant gains as it breached sub 15.0000 and reaching a best level of 14.8025 on the day where it closed the session. In the overnight session it has consolidated these gains to trade to a best level of 14.7500, this morning it currently trades at 14.7600, EURZAR is trading at 16.2775 and GBPZAR is trading at 18.0690.
- The international markets were generally more subdued, EURUSD trading between 1.0973 and 1.1033, this morning currently trading at 1.1028, GBPUSD was somewhat more active, this as British political activity boosted the pound as a potential for a delay in Brexit increased, yesterday trading at a low of 1.2082 reaching a high of 1.2219 on the day, this morning currently trading at 1.2240. Gold has traded marginally firmer since the same time yesterday, this morning currently at 1545.25, although off its highs above 1550.00
- Data releases scheduled for today, locally we have current account data and electricity consumption and production, from Europe, German factory orders, from the U.S Challenger job cuts, ADP employment, jobless claims, NF productivity, labour costs, factory orders, durable goods and ISM.
- The rand surprised with a resilient out performance on the day, this after having traded poorly for an extended period, in the overnight sessions consolidating these gains, this as indications from the FED suggesting that the U.S economy continues to expand at a modest pace, today we have a slew of U.S data as a precursor to the NFP data tomorrow.
- Possible trading range in the rand today 14.6500 to 14.9500

Majors	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
GBPUSD	1.22	0.27	0.70	-3.96	-5.13	↑	USD weakness
EURUSD	1.10	0.02	0.42	-3.70	-5.10	↑	USD weakness
USDJPY	106.60	0.28	0.30	2.87	-4.59	↑	USD strength
USDAUD	1.47	-0.29	-1.19	3.31	5.46	↓	USD weakness

Rand crosses	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
USDZAR	14.74	-0.21	-3.07	2.45	-4.51	↓	ZAR strength
GBPZAR	18.05	0.10	-2.34	-1.63	-10.18	↓	ZAR strength
EURZAR	16.26	-0.19	-2.63	-1.30	-10.13	↓	ZAR strength
AUDZAR	10.05	0.08	-1.77	-0.84	-10.21	↓	ZAR strength
ZARJPY	7.23	0.49	3.32	-5.40	-0.06	↑	ZAR strength

African FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	ZAR trend
ZARMWK (Malawian kwacha)	49.57	0.20	2.74	-2.24	5.14	↑	ZAR strength
ZARBWP (Botswana pula)	0.74	0.08	1.63	-0.66	3.47	↑	ZAR strength
ZARKES (Kenyan shilling)	7.02	0.21	3.12	-0.88	6.89	↑	ZAR strength
ZARMUR (Mauritian rupee)	2.45	1.26	3.08	2.73	8.78	↑	ZAR strength
ZARNGN (Nigerian naira)	24.62	0.20	2.95	-2.63	4.70	↑	ZAR strength
ZARGHS (Ghanian cedi)	0.37	0.21	3.10	9.02	13.51	↑	ZAR strength
ZARZMW (Zambian kwacha)	0.89	0.23	3.03	6.60	24.54	↑	ZAR strength
ZARMZN (Mozambican metical)	4.19	0.21	3.10	-0.92	6.76	↑	ZAR strength

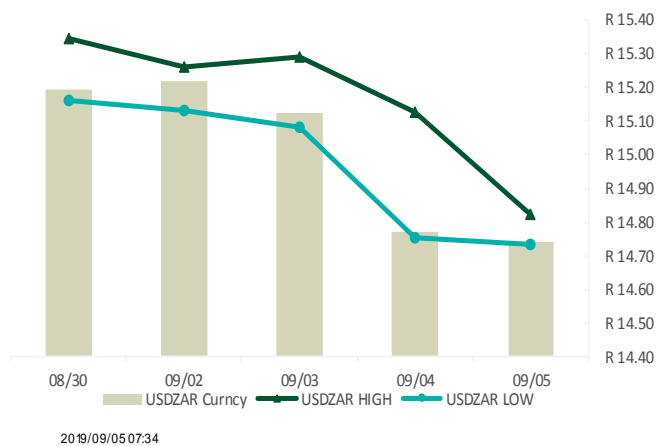
Emerging Market FX	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend	USD trend
USDBRL (Brazilian Real)	4.09	-1.82	-1.27	5.19	-1.62	↓	USD weakness
USDTRY (Turkish Lira)	5.66	-0.07	-3.11	6.46	-16.29	↓	USD weakness
USDMXN (Mexican Peso)	19.65	-0.40	-2.09	-0.07	1.42	↓	USD weakness
USDINR (Indian Rupee)	71.87	-0.35	0.64	2.92	0.16	↑	USD strength
USDRUB (Russian Ruble)	65.99	-0.19	-1.10	-5.13	-3.45	↓	USD weakness

Source: Bloomberg & Nedbank CIB
Time: 2019/09/05 07:34

*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

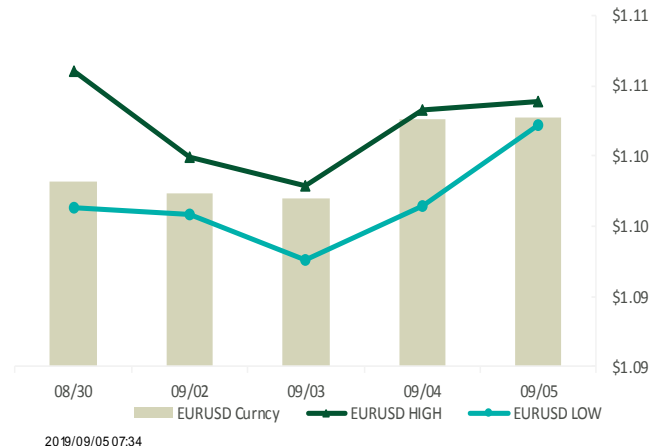
\$/R (close, high and low)



Source: Bloomberg, Nedbank

EUR/USD

€/€ (close, high and low)



Source: Bloomberg, Nedbank

- Oil prices lower, giving up some of the strong gains of the previous session, after an industry report showed U.S. crude stockpiles rose last week, against analyst expectations of a decline and new U.S. sanctions on Iran and Russia announcing it would trim oil production in September.
- Silver dropped from its highest level since 2016, while platinum continued its week-long run. Zinc and copper held gains. Gold fell 0.5% to \$1,544.45 an ounce.

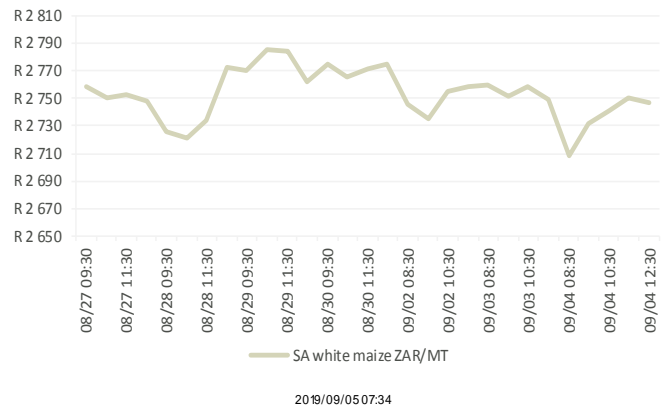
Source: Bloomberg

Commodities	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	MTD trend
Brent near future (\$)	60.65	-0.08	0.36	12.73	-21.51	↑
WTI crude (\$)	56.16	-0.18	1.92	23.67	-18.28	↑
Gold spot (\$)	1543.14	-0.29	1.50	20.41	29.07	↑
Platinum spot (\$)	987.52	0.41	5.76	24.19	26.07	↑
SA white maize spot (R)	2 747.00	-0.07	-1.01	-6.25	13.09	↓

Source: Bloomberg & Nedbank CIB
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SA white maize

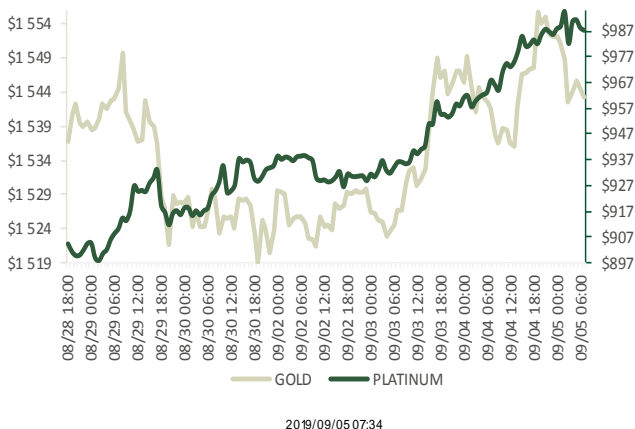
SA White maize (ZAR/MT) - 30 day chart



Source: Bloomberg, Nedbank

Platinum vs Gold

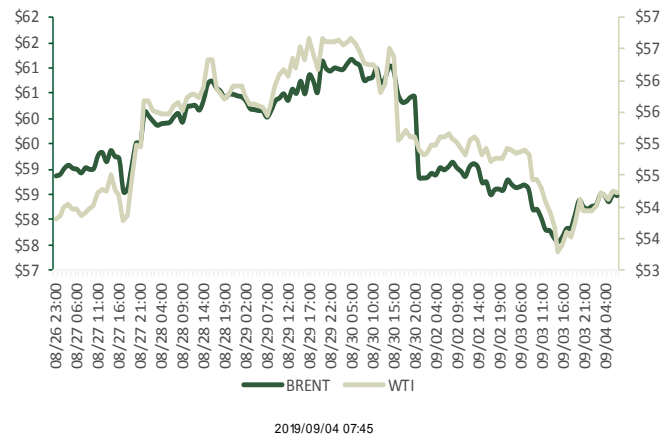
Platinum vs. Gold



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 JSE posted modest gains, with both, the Top40 and the All Share gaining three-tenths of a percent.
- Industrials outperformed, while gold miners lagged. AngloGold Ashanti and Goldfields dropped over 5% each.
- Discovery released numbers that were in line with expectations (-0.48%).
- Value traded stood at R19.7bn, and the rand was trading at around R14.82 to the dollar.

UK/Europe

- European markets ended firmly in positive territory.
- The FTSE gained half a percent. Diversified and steel miners outperformed, with Glencore Plc, Anglo American Plc, Evraz Plc and Antofagasta Plc. all jumping over 2% each.
- The CAC rose a percent. Thales (+5.5%) reported better-than-expected numbers, while luxury brands LVMH Moët Hennessy Louis Vuitton and Kering advanced over 2.5% each.
- Weaker real estate shares weighed on the DAX, and the bourse gained half a percent.

USA

- US markets rebounded, with the NASDAQ advancing 1.3%, while the S&P and the DOW gained a percent and nine-tenths of a percent, respectively.
- We saw broad-based gains, with the steel, oil and semiconductor sectors outperforming. The NYSE Arca Steel Index rose over 3%.
- The release of the Fed's Beige Book showed a modest improvement in the US economy in August, and remained optimistic about the near-term outlook, despite continued concerns regarding the US' trade war with China.

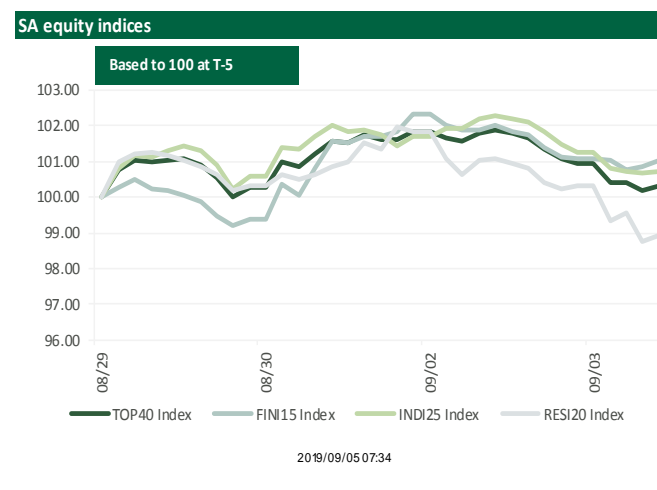
Asia

- The positive sentiment seen in the US overnight permeated into the Asian markets, and easing tensions in Hong Kong are raising risk appetite.
- The Nikkei is getting additional support from a weaker Yen. At the time of writing, the Japanese market was up 2.3%.
- Losses in utilities and real estate shares are weighing on the Hang Seng, which gained around four-tenths of a percent.
- The ASX rose around a percent, supported by banking shares and miners. Rio Tinto Ltd. and Fortescue Metals Group gained 2% and 4%, respectively.

Developed Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
Dow Jones	26 355.47	0.91	-0.18	12.98	1.46	-6.03	↓
Nasdaq	7 976.88	1.30	0.18	20.22	-0.23	-5.30	↑
S&P 500	2 937.78	1.08	0.39	17.19	1.70	-7.01	↑
DJ Eurostoxx 50	3 450.83	0.88	0.70	14.97	4.08	-14.00	↑
DAX	12 025.04	0.96	0.72	13.88	-0.13	-17.97	↑
CAC	5 532.07	1.21	0.94	16.94	5.17	-10.55	↑
FTSE	7 311.26	0.59	1.44	8.67	-0.98	-12.03	↑
ASX200	6 622.30	1.06	0.27	17.28	6.29	-6.84	↑
Nikkei 225	21 148.68	2.42	2.15	5.67	-6.34	-14.85	↑
MSCI World	2 149.80	1.08	0.53	14.11	-0.14	-10.97	↑
Emerging Markets	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
Hang Seng	26 610.21	0.33	3.44	2.96	-2.33	-15.30	↑
Shanghai	3 006.14	1.65	4.15	20.54	11.16	-25.52	↑
Brazil Bovespa	101 200.90	1.52	0.07	15.15	34.77	12.83	↑
India - NSE	36 872.12	0.40	-1.23	2.23	-3.01	6.67	↓
Russia Micex	2 793.36	0.69	1.95	17.90	20.33	9.55	↑
MSCI Emerging	990.61	1.78	0.64	2.57	-3.04	-18.02	↑
SA Indices	Last price	%Δ -1d	%Δ MTD	%Δ YTD	%Δ 12Month	2018 Performance	MTD trend
JSE All Share	54 907.17	0.30	-0.64	4.12	-3.84	-11.71	↓
Top 40	49 031.01	0.32	-0.59	4.93	-3.54	-11.54	↓
Resi 10	42 743.13	-1.46	-3.63	4.13	-2.92	12.01	↓
Indi 25	71 225.14	1.20	0.82	11.84	-0.90	-20.20	↑
Fini 15	15 105.66	0.37	-0.18	-7.78	-7.72	-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
10 September 2019		
ABG	Absa Group Limited	dividend @ 505cps
ABSP	Absa Bank Ltd Pref	dividend @ 3595.89cps
DGH	Distell Group Holdings Ltd	dividend @ 249cps
GND	Grindrod Ltd	dividend @ 5cps
GNDP	Grindrod Ltd Pref	dividend @ 447cps
ITE	Italtile Ltd	dividend @ 19csp and special dividend @ 50cps
NED	Nedbank Group Ltd	dividend @ 720cps
NPN	Naspers Ltd -N-	dividend @ 715cps: Cap Issue 0.36986 NPN per 1 NPN held or 1Prosus :1NPN
NVS	Novus Holdings Limited	dividend @ 30cps
RBPCB	Royal Bafokeng Plat Ltd CB	dividend @ 5000cps
SBK	Standard Bank Group Limited	dividend @ 454cps
TDHBP	Tradehold Limited B Pref	dividend @ 1991.342470cps
TPC	Transpaco Ltd	dividend @ 50cps
TRU	Truworths International Ltd	dividend @ 135cps

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	153.47	-0.10	-0.14	-5.16	-0.34	-11.08	↓
AGL : Anglo American Plc	327.29	1.17	-0.11	1.56	6.88	26.07	↓
AMS : Anglo American Platinum Ltd	899.76	0.84	-3.33	67.26	101.74	52.19	↓
ANG : AngloGold Ashanti Ltd	334.91	-5.09	-3.24	84.27	186.59	41.31	↓
APN : Aspen Pharmacare Holdings Lt	79.80	-3.17	1.40	-40.81	-70.65	-51.42	↑
BHP : Bhp Group Plc	313.50	1.00	-4.21	8.30	5.03	21.24	↓
BID : Bid Corp Ltd	317.80	-1.05	-2.22	19.92	1.28	-11.96	↓
BTI : British American Tobacco Plc	523.33	-1.49	-2.23	11.51	-29.28	-43.42	↓
BVT : Bidvest Group Ltd	185.78	1.36	3.96	-10.19	-7.76	-5.15	↑
CFR : Financiere Richemont-Dep Rec	114.90	0.92	-2.92	22.69	-12.52	-16.20	↓
CLS : Clicks Group Ltd	195.50	-0.55	-1.76	2.12	2.09	5.70	↓
CPI : Capitec Bank Holdings Ltd	1115.79	0.78	1.91	-0.20	13.14	1.83	↑
DSY : Discovery Ltd	114.45	-0.48	-0.63	-28.37	-31.70	-14.09	↓
EXX : Exxaro Resources Ltd	131.86	-1.32	-3.17	-4.36	-11.50	-15.16	↓
FSR : Firststrand Ltd	60.00	0.18	0.02	-8.48	-7.44	-2.51	↑
GFI : Gold Fields Ltd	84.50	-5.59	-7.00	71.26	140.54	-8.80	↓
GRT : Growthpoint Properties Ltd	23.50	1.25	2.17	0.86	-5.58	-15.76	↑
INL : Investec Ltd		0.84	-1.61	-0.25	-18.54	-11.95	↓
INP : Investec Plc	77.65	0.54	-1.41	-2.52	-19.92	-11.25	↓
MCG : Multichoice Group Ltd	125.50	-0.55	-5.72				↓
MNP : Mondi Plc	287.52	-0.23	-2.78	-5.44	-31.84	-4.78	↓
MRP : Mr Price Group Ltd	168.50	-1.00	-1.86	-31.55	-19.24	0.52	↓
MTN : Mtn Group Ltd	99.57	-1.13	-2.94	11.88	34.55	-34.85	↓
NED : Nedbank Group Ltd	225.59	0.36	-0.18	-17.88	-11.55	7.27	↓
NPN : Naspers Ltd-N Shs	3594.00	2.69	4.06	28.15	21.30	-16.19	↑
NRP : Nepi Rockcastle Plc	132.53	0.36	-1.46	17.28	-7.47	-47.09	↓
OMU : Old Mutual Ltd	17.70	1.55	-2.69	-20.98	-14.84		↓
PSG : Psg Group Ltd	197.00	-0.78	-1.78	-19.53	-11.34	-9.33	↓
RDF : Redefine Properties Ltd	7.91	1.67	0.76	-18.20	-21.22	-9.63	↑
REM : Remgro Ltd	170.85	0.55	-0.50	-12.27	-17.06	-17.48	↓
RMH : Rmb Holdings Ltd	72.31	0.86	1.20	-8.35	-8.08	-0.34	↑
SAP : Sappi Limited	40.87	-0.90	-9.62	-49.94	-60.37	-8.77	↓
SBK : Standard Bank Group Ltd	179.00	0.24	0.98	0.11	2.87	-8.61	↑
SHP : Shoprite Holdings Ltd	111.77	-0.53	-1.08	-41.22	-43.69	-14.03	↓
SLM : Sanlam Ltd	71.89	0.14	-1.18	-9.91	-6.17	-8.28	↓
SOL : Sasol Ltd	263.78	1.38	-8.39	-37.93	-54.07	-0.74	↓
SPP : Spar Group Limited/The	174.36	0.83	0.30	-15.97	-10.58	2.05	↑
TBS : Tiger Brands Ltd	210.66	0.12	0.83	-15.89	-18.17	-40.48	↑
TFG : The Foschini Group Ltd	157.68	0.03	4.77	-5.15	-2.88	-15.76	↑
VOD : Vodacom Group Ltd	113.60	0.16	-1.47	-13.94	-5.94	-9.39	↓
WHL : Woolworths Holdings Ltd	53.87	-0.54	-2.37	-2.21	2.61	-15.65	↓

Source: Bloomberg & Nedbank CIB

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ECONOMIC CALENDAR

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	Country	Event	Period	Survey	Actual	Prior	Revised
04-September							
03:45 AM	CH	Caixin China PMI Services	AUG	51.7	52.1	51.6	-
09:55 AM	GE	Markit Germany Services PMI	AUG F	54.4	54.8	54.8	-
10:00 AM	EC	Markit Eurozone Services PMI	AUG F	53.4	53.5	53.5	-
10:30 AM	UK	Markit/CIPS UK Services PMI	AUG	51.0	50.6	51.4	-
11:00 AM	EC	Retail Sales YoY	JUL	2.0%	2.2%	2.6%	2.8%
01:00 PM	US	MBA Mortgage Applications	FEB 23	-	-3.10%	-6.20%	-
02:30 PM	US	Trade Balance	JUL	USD -53.4b	USD -54.0b	USD -55.2b	USD -55.5b
05-September							
08:00 AM	GE	Factory Orders WDA YoY	JUL	-4.2%	-	-3.6%	-
11:00 AM	SA	Current Account as a % GDP	2Q	-3.00%	-	-2.90%	-
11:00 AM	SA	Current Account Balance	2Q	ZAR -0.1b	-	ZAR -0.1b	-
02:15 PM	US	ADP Employment Change	AUG	148k	-	156k	-
03:45 PM	US	Markit US Services PMI	AUG F	50.9	-	50.9	-
04:00 PM	US	Cap Goods Orders Nondef Ex Air	JUL F	-	-	0.4%	-
04:00 PM	US	Durable Goods Orders	JUL F	2.1%	-	2.1%	-
04:00 PM	US	Durables Ex Transportation	JUL F	-0.40%	-	-0.40%	-
04:00 PM	US	Factory Orders Ex Trans	JUL	-	-	0.1%	-
04:00 PM	US	Factory Orders	JUL	1.0%	-	0.6%	-
06-September							
01:30 AM	JN	Overall Household Spending YoY	JUL	0.80%	-	2.70%	-
07:00 AM	JN	Leading Index CI	JUL P	93.2	-	93.3	-
08:00 AM	GE	Industrial Production WDA YoY	JUL	-3.90%	-	-5.20%	-
08:00 AM	SA	Net Reserves	AUG	USD 44.3b	-	USD 43.9b	-
08:00 AM	SA	Gross Reserves	AUG	USD 0.0b	-	USD 49.4b	-
11:00 AM	EC	GDP SA YoY	2QF	1.10%	-	1.10%	-
11:00 AM	EC	GDP SA QoQ	2QF	0.20%	-	0.20%	-
02:30 PM	US	Average Hourly Earnings YoY	AUG	3.0%	-	3.2%	-
02:30 PM	US	Change in Nonfarm Payrolls	AUG	160k	-	164k	-
02:30 PM	US	Unemployment Rate	AUG	3.7%	-	3.7%	-
02:30 PM	US	Labor Force Participation Rate	AUG	-	-	63.0%	-
09-September							
01:50 AM	JN	GDP Annualized SA QoQ	2QF	1.30%	-	1.80%	-
01:50 AM	JN	GDP SA QoQ	2QF	0.30%	-	0.40%	-
01:50 AM	JN	Trade Balance BoP Basis	JUL	JPY -47b	-	JPY 759b	-
01:50 AM	JN	BoP Current Account Adjusted	JUL	JPY 1760b	-	JPY 1942b	-
08:00 AM	GE	Current Account Balance	JUL	-	-	EUR 20.6b	-
08:00 AM	GE	Imports SA MoM	JUL	-	-	0.70%	-
08:00 AM	GE	Exports SA MoM	JUL	0.00%	-	-0.10%	-
08:00 AM	GE	Trade Balance	JUL	-	-	EUR 16.6b	-
10:30 AM	UK	Industrial Production YoY	JUL	-	-	-0.60%	-
10:30 AM	UK	Manufacturing Production YoY	JUL	-	-	-1.40%	-
10:30 AM	UK	Trade Balance	JUL	-	-	GBP 1779m	-
10:30 AM	EC	Sentix Investor Confidence	SEP	-	-	-13.7	-
09:00 PM	US	Consumer Credit	JUL	USD 16.0b	-	USD 14.6b	-

Source: Bloomberg 2019/09/05 07:32

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