

ONE Minute Brief

4 January 2016

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Economic and Political News

The Director-General of South Africa's Department of Trade and Industry, Lionel October, stated that he was hopeful of ending the trade dispute with US which will allow them to retain duty free access for farm exports.

Daludumo Mtirara, spokesperson of the AbaThembu Royal Family, stated that on Monday the Ngangelizwe Royal Family, will meet to discuss the selection for a successor to King Buyelekhaya Dalindyebo.

Moeletsi Mbeki, the Deputy Chairman of the South African Institute of International Affairs warned the government that this year could see a rise in protests. He also added that the government has already been cautioned about the consequences of how it's managing public finances and how their way of doing things needs to quickly change.

Vodacom Group Limited, reassured customers whose accounts were debited twice will be refunded by Monday. Spokesperson, Tshepo Ramodibe, confirmed that they had experienced a technical glitch and were investigating the cause.

Key Indices

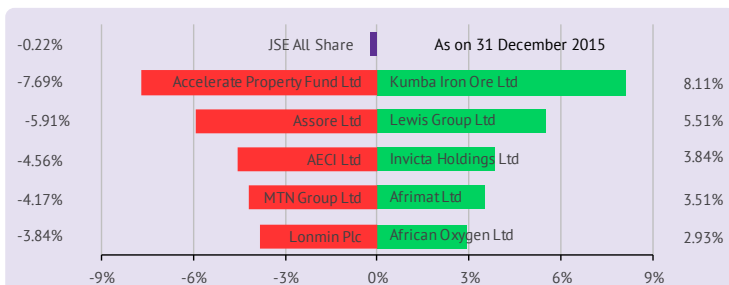
	Last Close	1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share*	50693.76	▼	-111.37	-0.22%	NA	NA	-1.77%
JSE Top 40*	45797.30	▼	-103.53	-0.23%	NA	NA	-1.15%
FTSE 100*	6242.32	▼	-31.73	-0.51%	NA	NA	-1.79%
DAX 30*	10743.01	▼	-117.13	1.08%	NA	NA	-5.62%
CAC 40*	4637.06	▼	-40.08	-0.86%	NA	NA	-6.47%
S&P 500*	2043.94	▼	-19.42	-0.94%	NA	NA	-1.75%
Nasdaq Composite*	5007.41	▼	-58.43	-1.15%	NA	NA	-1.98%
DJIA*	17425.03	▼	-178.84	-1.02%	NA	NA	-1.66%

*As on 31 December 2015 *As on 30 December 2015

South Africa Market ▼

South African markets closed lower

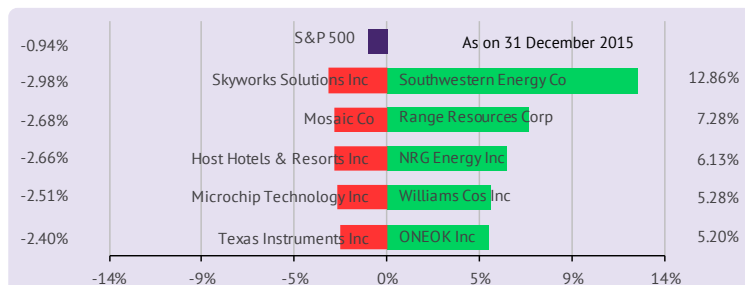
Markets in South Africa were closed on Friday on account of New Year's Day. The JSE All Share Index fell 0.2% on Thursday to close at 50,693.76, led by losses in telecommunication sector stocks.



US Market ▼

The S&P 500 futures are trading in the red

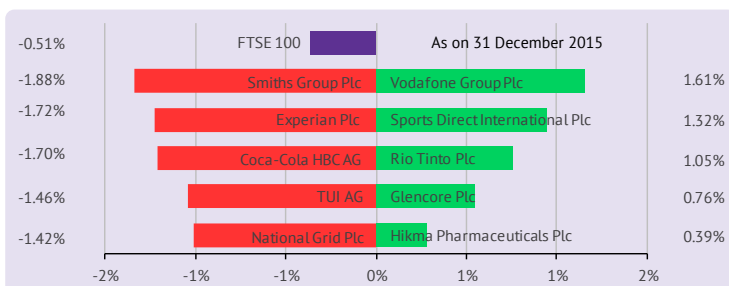
The US markets were closed on Friday on account of New Year's Day. The S&P 500 Index dropped 0.9% on Thursday to close at 2,043.94, despite some stabilization in oil prices.



UK Market ▼

The FTSE 100 futures are trading in negative territory

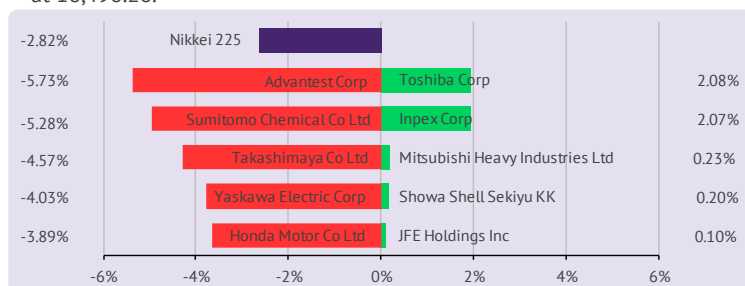
Markets in the UK were closed on Friday on account of a public holiday. The FTSE 100 Index declined 0.5% on Thursday to close at 6,242.32.



Asian Market ▼

Trading lower

Asian markets are trading lower this morning. Early morning data revealed that manufacturing activity in China contracted for the 10th straight month in December. The Nikkei 225 Index is trading 2.8% lower at 18,496.26.



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USDZAR ▲

USD trading higher against ZAR

At 06:00 SAST, the US Dollar gained 0.2% against the South African Rand to trade at R15.5030. Later today, traders will keep a close watch on the US ISM and Markit manufacturing purchasing managers' indices (PMI) along with construction spending data. Also, the South African manufacturing PMI and vehicle sales data will also attract market attention.

The US Dollar fell against the South African Rand on Friday, with markets in the US and South Africa remaining closed on account of New Year's Day.

GBPZAR ▲

GBP trading stronger against ZAR

At 06:00 SAST, the British Pound advanced 0.1% against the South African Rand to trade at R22.8199. Later today, investors will look forward to UK's Markit manufacturing PMI as well as reports on mortgage approvals and consumer credit data. Additionally, data on South Africa's manufacturing PMI and vehicle sales will also attract market attention.

The British Pound declined against the South African Rand on Friday, reversing previous session gains.

EURZAR ▲

EUR trading firmer against ZAR

At 06:00 SAST, the Euro is trading 0.3% higher against the South African Rand at R16.8523. Going forward, market participants will keep a tab on Markit manufacturing PMI's across the Eurozone. On the other hand, Germany's consumer price inflation data will be eyed for further clues.

The Euro weakened against the South African Rand on Friday. Meanwhile, markets were closed on Friday on account of a public holiday.

AUDZAR ▼

AUD trading lower against ZAR

At 06:00 SAST, the Australian Dollar declined 1.3% against the South African Rand to trade at R11.2079. Earlier in the session, data indicated a decline in Australia's AiG performance of manufacturing index in December. Furthermore, in China, Australia's largest trading partner, Caixin/Markit manufacturing PMI contracted further in December.

The Australian Dollar rose against the South African Rand on Friday, with markets in Australia and South Africa remaining closed on account of a public holiday. Elsewhere, manufacturing activity in China marginally rose but remained in contraction territory for the fifth consecutive month in December.

Key Currencies & Commodities

	Current		1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	15.5030	▲	-0.61%	NA	NA	7.12%	NA
GBPZAR	22.8199	▲	-0.99%	NA	NA	4.72%	NA
EURZAR	16.8523	▲	-1.07%	NA	NA	10.03%	NA
AUDZAR	11.2079	▼	0.20%	NA	NA	8.80%	NA
EURUSD	1.0871	▲	-0.59%	NA	NA	2.84%	NA
GBPUUSD	1.4720	▼	-0.51%	NA	NA	-2.13%	NA
Brent (\$/barrel)*	38.1	▲	2.25%	NA	NA	-16.43%	NA
Gold (\$/oz)*	1062.8	▲	0.04%	NA	NA	-0.53%	NA
Platinum (\$/oz)*	889.6	▼	2.36%	NA	NA	7.06%	NA
Copper (\$/MT)*	4705.8	▼	-0.61%	NA	NA	2.32%	NA

*As of Previous Close *As on 31 December 2015

Gold ▲

Trading in the green

At 06:00 SAST, gold prices advanced 0.2% to trade at \$1,062.80/oz.

On Thursday, gold prices rose marginally to close at \$1,060.20/oz, reversing previous session losses but finished the year lower for the third consecutive time.

Brent Crude Oil ▲

Trading stronger

At 06:00 SAST, Brent crude oil rose 2.3% to trade at \$38.12/bl. Over the weekend, Saudi Arabia's Foreign Minister, Adel al-Jubeir, announced to cut diplomatic ties with Iran following the execution of a prominent Shiite cleric.

On Thursday, Brent crude oil advanced 2.3% to settle at \$37.28/bl, but recorded a steep annual drop for the second year in a row. Additionally, Baker Hughes, reported a drop in the number of US oil rigs last week. Meanwhile, Iran's President, Hassan Rouhani, ordered his Defence Minister to speed up the country's ballistic missile program following newly planned US sanctions.

Platinum ▼

Trading in negative territory

At 06:00 SAST, platinum prices edged 0.2% lower to trade at \$889.60/oz.

On Thursday, platinum prices climbed 2.4% to close at \$891.70/oz.



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Major South Africa Corporate News

Life Healthcare Group Holdings Limited

The company announced that the clients of Allan Gray Proprietary Limited have acquired a stake in the company and has increased their total stake to 5.0% of the total issued ordinary shares of the company.

Major Global Economic News

Asia

The Caixin/Markit manufacturing PMI index in China recorded an unexpected drop to 48.20 in December, compared to market expectations of a rise to a level of 48.90. The index had recorded a level of 48.60 in the previous month.

In December, the Nomura/ JMMA final manufacturing PMI in Japan remained unchanged at a reading of 52.60. The preliminary figures had indicated a fall to 52.50.

In December, the AiG performance of manufacturing index in Australia dropped to 51.90, compared to a level of 52.50 in the prior month.



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40 Best Performers on the All Share Index

Company Name	Last Close	1 Week % Change	MTD % Change	YTD % Change
Brait SE	16694	-1.85%	NA	113.92%
Curro Holdings Ltd	5779	1.44%	NA	104.81%
Fortress Income Fund Ltd (Fund B)	3483	2.29%	NA	103.22%
Cashbuild Ltd	30000	-0.83%	NA	87.68%
Afrimat Ltd	2950	6.50%	NA	78.35%
PSG Group Ltd	22350	-1.97%	NA	76.92%
Advtech Ltd	1456	0.48%	NA	76.09%
Mondi Plc	30851	-0.56%	NA	66.84%
Mondi Ltd	30727	-0.88%	NA	66.44%
New Europe Property Investments Plc	17781	-0.35%	NA	62.02%
Capitec Bank Holdings Ltd	53856	-3.37%	NA	61.21%
Transaction Capital Ltd	1239	-0.80%	NA	59.18%
SABMiller Plc	93852	1.23%	NA	58.38%
Capital & Counties Properties Plc	10250	1.09%	NA	55.85%
Rhodes Food Group Pty Ltd	2340	4.46%	NA	54.66%
Sappi Ltd	6526	-0.37%	NA	54.64%
Calgro M3 Holdings Ltd	2200	1.24%	NA	54.39%
Net 1 UEPS Technologies Inc	20600	0.43%	NA	52.59%
Rockcastle Global Real Estate Co Ltd	3490	-0.20%	NA	49.52%
KAP Industrial Holdings Ltd	690	0.15%	NA	44.09%
Resilient REIT Ltd	11550	0.43%	NA	44.03%
British American Tobacco Plc	87314	2.34%	NA	44.01%
Trustco Group Holdings Ltd	381	9.17%	NA	43.60%
Tradehold Ltd	2900	0.69%	NA	42.66%
Blue Label Telecoms Ltd	1215	1.67%	NA	42.58%
Naspers Ltd	212000	-1.35%	NA	40.32%
Stenprop Ltd	2800	1.45%	NA	35.80%
Steinhoff International Holdings NV	7851	-0.63%	NA	34.80%
MAS Real Estate Inc	2560	2.20%	NA	33.42%
Woolworths Holdings Ltd/South Africa	10015	-0.84%	NA	33.36%
Peregrine Holdings Ltd	2930	1.03%	NA	32.31%
Mpact Ltd	4694	3.16%	NA	30.54%
City Lodge Hotels Ltd	15000	2.45%	NA	29.08%
Reinet Investments SCA	3188	2.15%	NA	27.27%
Intu Properties Plc	7392	0.57%	NA	27.14%
Holdsport Ltd	5643	0.41%	NA	26.31%
Pick n Pay Stores Ltd	6500	-2.69%	NA	26.29%
Finbond Group Ltd	405	1.25%	NA	25.91%
EOH Holdings Ltd	13500	-1.46%	NA	25.57%
Vodacom Group Ltd	15241	-0.74%	NA	25.54%
JSE All Share Index	50694	-1.23%	NA	NA

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Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous/ **Previous Est.	Frequency
Japan	03:35	Nomura/ JMMA Manufacturing PMI (Dec) (F)	✓✓	52.60*	52.50**	Monthly
China	03:45	Caixin/Markit Manufacturing PMI (Dec)	✓✓	48.2*	48.60	Monthly
Spain	10:15	Markit Manufacturing PMI (Dec)	✓	53.60	53.10	Monthly
Switzerland	10:30	SVME - PMI (Dec)	✓✓	50.10	49.70	Monthly
Italy	10:45	Markit Manufacturing PMI (Dec)	✓	54.90	54.90	Monthly
France	10:50	Markit Manufacturing PMI (Dec) (F)	✓	51.60	51.60**	Monthly
Germany	10:55	Markit Manufacturing PMI (Dec) (F)	✓✓	53.00	53.00**	Monthly
Eurozone	11:00	Markit Manufacturing PMI (Dec) (F)	✓✓✓	53.10	53.10**	Monthly
Greece	11:00	Manufacturing PMI (Dec)	✓	-	48.10	Monthly
UK	11:30	Markit Manufacturing PMI (Dec)	✓✓	53.00	52.70	Monthly
UK	11:30	Net Consumer Credit (Nov)	✓✓	GBP1.30bn*	GBP1.20bn	Monthly
UK	11:30	Mortgage Approvals (Nov)	✓✓	69.90K*	69.60K	Monthly
Germany	15:00	Consumer Price Index (MoM) (Dec) (P)	✓✓	0.20%	0.10%	Monthly
US	15:30	Personal Income (MoM) (Dec)	✓✓	-	0.30%	Monthly
US	15:30	Personal Spending (Dec)	✓✓	-	0.30%	Monthly
US	15:30	Personal Consumption Expenditure Core (MoM) (Dec)	✓✓	-	0.10%	Monthly
Eurozone	16:45	ECB Publishes Weekly QE Details	✓	-	-	As scheduled
US	16:45	Markit Manufacturing PMI (Dec) (F)	✓✓	51.30	51.30**	Monthly
US	17:00	Construction Spending (MoM) (Nov)	✓✓	0.70%	1.00%	Monthly
US	17:00	ISM Manufacturing PMI (Dec)	✓✓	49.00	48.60	Monthly
US	17:00	ISM Prices Paid (Dec)	✓✓	36.00	35.50	Monthly
South Africa	-	Naamsa Vehicle Sales (YoY) (Dec)	✓✓	-0.80%*	0.40%	Monthly
South Africa	-	PMI Manufacturing (Dec)	✓✓	45.50*	43.30	Monthly
South Africa			✓			
South Africa			✓			
South Africa			✓			
South Africa			✓			
South Africa			✓			
South Africa			✓			

Note: ✓✓✓ High ✓✓ Medium ✓ Low

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