

# ONE Minute Brief

21 November 2016

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## Economic and Political News

Deputy President, Cyril Ramaphosa, stated that that labour, government and business will discuss with their constituencies the proposal to set South Africa's national minimum wage at ZAR3,500 a month.

Democratic Alliance's Federal Executive Chairperson, James Selfe, revealed that the party will file a supplementary affidavit to remove the SABC Group Executive of Corporate Affairs, Hlaudi Motsoeneng.

The Economic Freedom Fighters (EFF) and the Democratic Alliance (DA) want President, Jacob Zuma, to either report corruption and its perpetrators or the opposition parties will charge him of being aware of corruption and not reporting it, after the President stated that he is not a thief and he knows those who were stealing from the state.

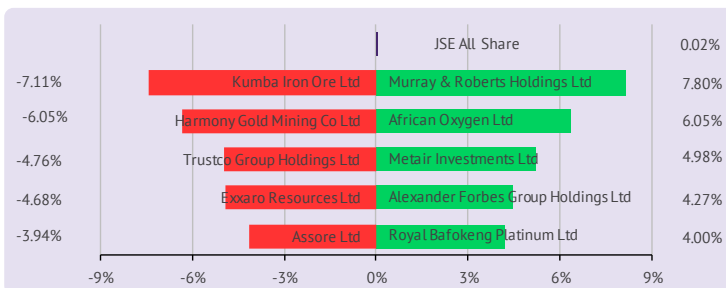
The African National Congress (ANC) is set to hold a special meeting of its national working committee of more than 100 veterans who have shown concerns about the direction the party is taking.

ANC Youth League (ANCYL) President, Collen Maine, announced that President, Jacob Zuma, will not resign until his term ends as leader of the ANC and the country, in 2019.

## South Africa Market ▲

### South African markets closed higher

South African markets closed in the green on Friday, supported by gains in industrial sector stocks. The JSE All Share Index marginally rose to close at 50,626.06.



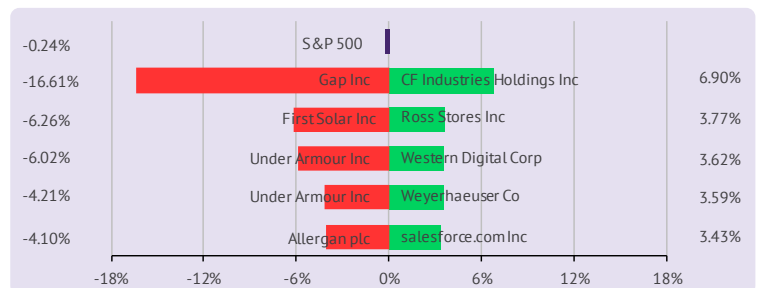
## Key Indices

	Last Close	1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share	50626.06	▲	8.49	0.02%	NA	0.07%	-2.62%
JSE Top 40	44216.56	▲	45.09	0.10%	NA	0.45%	-3.45%
FTSE 100	6775.77	▼	-18.94	-0.28%	NA	-2.57%	0.80%
DAX 30	10664.56	▼	-20.98	-0.20%	NA	0.00%	1.47%
CAC 40	4504.35	▼	-23.42	-0.52%	NA	-0.11%	1.37%
S&P 500	2181.90	▼	-5.22	-0.24%	NA	2.62%	-1.94%
Nasdaq Composite	5321.51	▼	-12.46	-0.23%	NA	2.55%	-2.31%
DJIA	18867.93	▼	-35.89	-0.19%	NA	4.00%	-0.91%

## US Market ▼

### The S&P 500 futures are trading in the green

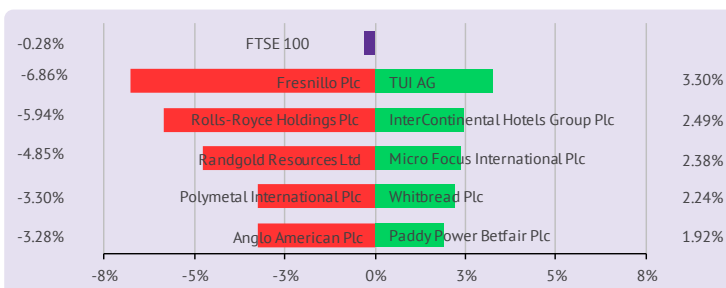
US markets closed lower on Friday, weighed down by losses in health care sector stocks. Data indicated that US leading indicator advanced in line with market expectations in October. The S&P 500 Index dropped 0.2% to close at 2,181.90.



## UK Market ▼

### The FTSE 100 futures are trading in positive territory

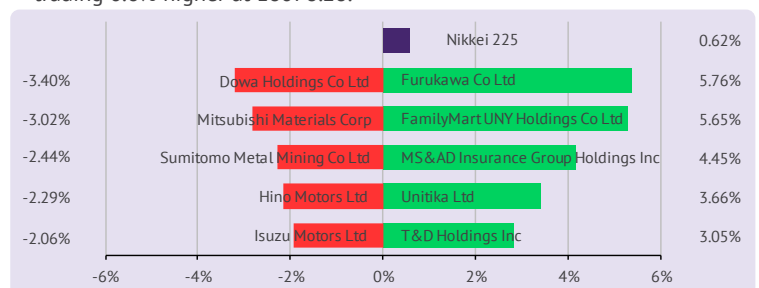
UK markets finished lower on Friday, amid losses in material sector stocks. The FTSE 100 Index declined 0.3% to close at 6,775.77.



## Asian Market ▲

### Trading mostly higher

Asian markets are trading mostly higher this morning. Data revealed that Japan's merchandise trade surplus unexpectedly dropped in October, as exports fell more-than-expected. The Nikkei 225 Index is trading 0.6% higher at 18078.28.



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## USDZAR ▼

### USD trading lower against ZAR

At 06:00 SAST, the US Dollar dropped 0.1% against the South African Rand to trade at R14.4553. Later today, traders will keep a close watch on US Chicago Fed National activity index for further cues.

The US Dollar rose against the South African Rand on Friday. Data indicated that US CB leading indicator grew at a slower pace, in line with market anticipations in October.

## GBPZAR ▼

### GBP trading weaker against ZAR

At 06:00 SAST, the British Pound is trading 0.2% lower against the South African Rand at R17.8423.

The British Pound declined against the South African Rand on Friday.

## EURZAR ▼

### EUR trading lower against ZAR

At 06:00 SAST, the Euro is trading 0.1% weaker against the South African Rand at R15.3180.

The Euro traded flat against the South African Rand on Friday. ECB President Mario Draghi warned that the Eurozone's weak economy is clouded by risks and heavily reliant on the central bank's stimulus. Further, data indicated that Current account surplus narrowed in September. Separately, the monthly producer price index in Germany rebounded more-than-expected in October, supported by rising energy prices.

## AUDZAR ▼

### AUD trading weaker against ZAR

At 06:00 SAST, the Australian Dollar fell 0.3% against the South African Rand to trade at R10.5769.

The Australian Dollar fell against the South African Rand on Friday. Data indicated that, in China, Australia's largest trading partner, housing price index climbed compared to previous reading in October.

## Key Currencies & Commodities

	Current	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	14.4553 ▼	0.28%	NA	7.51%	-1.91%	-6.48%
GBPZAR	17.8423 ▼	-0.15%	NA	8.44%	-7.38%	-21.57%
EURZAR	15.3180 ▼	0.00%	NA	3.63%	-4.15%	-8.79%
AUDZAR	10.5769 ▼	-0.69%	NA	3.59%	-2.60%	-6.61%
EURUSD	1.0595 ▲	-0.38%	NA	-3.59%	-2.28%	-2.59%
GBPUSD	1.2339 ▼	-0.58%	NA	0.83%	-5.63%	-16.27%
Brent (\$/barrel)	47.4 ▲	0.80%	NA	-3.60%	-3.15%	25.70%
Gold (\$/oz)	1210.7 ▲	-0.67%	NA	-5.06%	-3.06%	14.01%
Platinum (\$/oz)	924.9 ▲	-2.44%	NA	-5.78%	-4.86%	3.40%
Copper (\$/MT)*	5412.0 ▼	-1.34%	NA	11.80%	-0.14%	15.01%

\*As of Previous Close

## Gold ▲

### Trading in the green

At 06:00 SAST, gold prices edged 0.2% higher to trade at \$1,210.70/oz.

On Friday, gold prices fell 0.7% to close at \$1,208.70/oz, notching its lowest level since February as a strength in the greenback and mounting expectations of an interest rate hike by Federal Reserve in December meeting, decreased the demand of precious metal.

## Brent Crude Oil ▲

### Trading stronger

At 06:00 SAST, Brent crude oil edged 1.2% higher to trade at \$47.43/bl.

On Friday, Brent crude oil advanced 0.8% to settle at \$46.86/bl, as uncertainty rose among traders on whether OPEC would be able to clinch an agreement to curb output. Separately, Baker Hughes reported that US oil rig count rose by 19 to 471 last week.

## Platinum ▲

### Trading in positive territory

At 06:00 SAST, platinum prices climbed 0.3% to trade at \$924.90/oz.

On Friday, platinum prices declined 2.4% to close at \$922.00/oz.



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## Major South Africa Corporate News

### Gold Fields Limited

The company announced that, along with Silver Standard Resources Inc., it has withdrawn their latest joint proposal to acquire all the outstanding shares of Kirkland Lake Gold Inc. in a negotiated transaction.

### Naspers Limited

The company, in its 1H17 trading statement, stated that it expects its headline EPS to increase by between 10.0% and 15.0% from the prior period's 114.00c.

### Omnia Holdings Limited

In its 1H17 trading statement, the company stated that it expects its headline EPS to be between 370.50c and 395.20c, reflecting a decrease between 25.0% and 20.0% compared with 494.00c posted in the six months ended 30 September 2015.

## Major Global Economic News

### Eurozone

In the Eurozone, the seasonally adjusted current account surplus narrowed to EUR25.30bn in September, compared to a revised current account surplus of EUR29.10bn in the previous month.

In October, the producer price index recorded a rise of 0.7% on a monthly basis, in Germany, compared to a fall of 0.2% in the prior month. Markets were expecting the index to advance 0.2%.

European Central Bank President, Mario Draghi, warned that the Eurozone's weak economy remains under risks and heavily reliant on the ECB's stimulus. He further stated that the ECB will decide next month whether to extend its €1.7 trillion bond-purchase program beyond March 2017.

### US

In the US, the leading indicator recorded a rise of 0.1% on a monthly basis in October, at par with market expectations. Leading indicator had risen 0.2% in the previous month.

### Asia

In Japan, merchandise (total) trade surplus stood at JPY496.20 billion in October, compared to a revised merchandise (total) trade surplus of JPY497.60 billion in the prior month.

In October, imports fell 16.5% on a yearly basis in Japan, compared to a drop of 16.3% in the prior month. Markets were anticipating imports to ease 16.1%.

In Japan, exports dropped 10.3% on an annual basis, in October, more than market expectations for a drop of 8.5%. Exports had fallen 6.9% in the previous month.



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## 40 Best Performers on the All Share Index

Company Name	Last Close	1 Week % Change	MTD % Change	YTD % Change
Assore Ltd	242	9.57%	32.70%	289.94%
Kumba Iron Ore Ltd	156	-4.74%	14.17%	278.76%
Anglo American Plc	194	-6.36%	4.39%	180.48%
ArcelorMittal South Africa Ltd	12	-0.68%	1.91%	160.44%
African Rainbow Minerals Ltd	102	-2.31%	4.26%	133.95%
Exxaro Resources Ltd	102	-8.19%	2.50%	130.88%
South32 Ltd	27	-8.35%	3.09%	125.79%
Harmony Gold Mining Company Ltd	35	-7.08%	-15.45%	122.82%
Glencore Plc	46	-7.26%	14.04%	122.72%
Impala Platinum Holdings Ltd	51	-4.61%	-6.83%	101.68%
Niveus Investments Ltd	40	-1.25%	-3.66%	97.50%
Pan African Resources Plc	3	-2.33%	-0.88%	92.00%
Bidvest Group Ltd	163	2.50%	-2.65%	83.28%
Lonmin Plc	31	-9.17%	1.11%	69.45%
Northam Platinum Ltd	43	-5.71%	-12.05%	64.08%
Anglo American Platinum Ltd	300	-7.17%	-5.67%	61.69%
Blue Label Telecoms Ltd	19	-0.67%	-5.20%	59.18%
AngloGold Ashanti Ltd	164	-3.38%	-9.37%	54.08%
African Oxygen Ltd	20	7.38%	0.35%	52.31%
Royal Bafokeng Platinum Ltd	40	12.93%	-1.78%	51.07%
Murray & Roberts Holdings Ltd	12	11.16%	27.30%	46.88%
Sibanye Gold Ltd	33	-4.53%	-9.41%	45.69%
Raubex Group Ltd	24	-1.52%	-4.50%	42.43%
Barloworld Ltd	88	0.33%	0.74%	41.99%
Invicta Holdings Ltd	63	6.53%	13.04%	39.95%
Tongaat Hulett Ltd	130	11.51%	6.64%	39.66%
Coronation Fund Managers Ltd	74	4.11%	1.71%	39.45%
Imperial Holdings Ltd	165	3.79%	-3.32%	37.95%
Wilson Bayly Holmes - Ovcon Ltd	152	0.14%	0.00%	34.20%
Shoprite Holdings Ltd	190	5.11%	-4.66%	32.43%
Standard Bank Group Ltd	149	3.80%	4.15%	31.28%
Clicks Group Ltd	116	2.56%	-7.57%	30.34%
BHP Billiton Plc	224	-4.67%	10.00%	28.53%
Santam Ltd	233	0.53%	-3.82%	27.25%
Sappi Ltd	82	5.61%	8.71%	24.93%
JSE Ltd	157	2.46%	0.02%	23.74%
Ascendis Health Ltd	25	6.68%	-8.84%	23.27%
Nedbank Group Ltd	230	4.63%	4.16%	21.77%
Tsogo Sun Holdings Ltd	29	4.19%	-4.21%	21.16%
Advtech Ltd	18	1.92%	0.80%	20.47%
<b>JSE All Share Index</b>	<b>50626</b>	<b>0.66%</b>	<b>0.07%</b>	<b>-0.13%</b>

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## Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous	Frequency
Japan	01:50	Adjusted Merchandise Trade Balance (Oct)	✓	Yen474.30bn*	Yen358.50bn	Monthly
Japan	01:50	Exports (YoY) (Oct)	✓✓	-10.30%*	-6.90%	Monthly
Japan	01:50	Imports (YoY) (Oct)	✓	-16.50%*	-16.30%	Monthly
Japan	01:50	Merchandise Trade Balance Total (Oct)	✓✓	Yen496.20bn*	Yen497.60bn	Monthly
Japan	03:30	BoJ's Masai makes a speech in Saitama-city	✓	-	-	As scheduled
Japan	06:30	All Industry Activity Index (MoM) (Sep)	✓✓	0.20%*	0.20%	Monthly
Japan	07:00	Supermarket Sales (YoY) (Oct)	✓	-	-3.20%	Monthly
Japan	09:00	Convenience Store Sales (YoY) (Oct)	✓	-	-0.01%	Monthly
Switzerland	10:00	M3 Money Supply (YoY) (Oct)	✓	-	3.00%	Monthly
Spain	10:00	Trade Balance (Sep)	✓	-	-EUR2.56bn	Monthly
Spain	14:30	Bank of Spain, Bank of France Governors Speak in Madrid	✓	-	-	As scheduled
US	15:30	Chicago Fed National Activity Index (Oct)	✓	0.00	-0.14	Monthly
Canada	15:30	Wholesale Sales (MoM) (Sep)	✓	0.50%	0.80%	Monthly
China	16:00	Conference Board Leading Economic Index (Oct)	✓	-	1.10%	Monthly
Eurozone	18:00	ECB's Draghi Speaks at European Parliament in Strasbourg	✓✓	-	-	As scheduled
Eurozone	18:00	ECB's Coeure in panel discussion in Munich	✓	-	-	As scheduled
Eurozone	19:00	ECB's Nouy speaks in Rome	✓	-	-	As scheduled

Note: ✓✓✓High    ✓✓Medium    ✓Low

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