

ONE Minute Brief

23 January 2017

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Economic and Political News

President, Jacob Zuma, has again highlighted that it is not the right time for members of African National Congress (ANC) to talk about the applicants for the upcoming elections for the party head.

The National Treasury stated that Oakbay, the company owned by the Gupta family, has made sensational and politically motivated claims and charges in its affidavit in the Pretoria High Court, which deflect from the primary issues raised in Finance Minister, Pravin Gordhan's recent court application.

The Democratic Alliance (DA) indicated that the party will try to make Eskom appear before Parliament to provide an update on electricity supply to defaulting municipalities so that residents who have paid do not suffer power cuts.

Moneyweb has reported that Eskom is planning to propose a take-over of electricity metering and revenue collection in defaulting municipalities.

Save South Africa convener, Sipho Pityana, stated that the ANC should first decide what the party wants from its leaders before deciding about the name.

South Africa Market ▼

South African markets closed lower

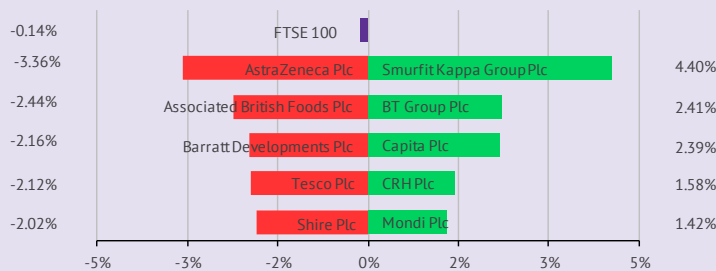
South African markets closed in the red on Friday, amid losses in retail sector stocks. The JSE All Share Index fell 0.7% to close at 52,532.26.



UK Market ▼

The FTSE 100 futures are trading in negative territory

UK markets finished lower on Friday, led by losses in consumer staples and discretionary sector stocks. Data showed that UK's retail sales retreated more-than-expected on a monthly basis in December. The FTSE 100 Index declined 0.1% to close at 7,198.44.



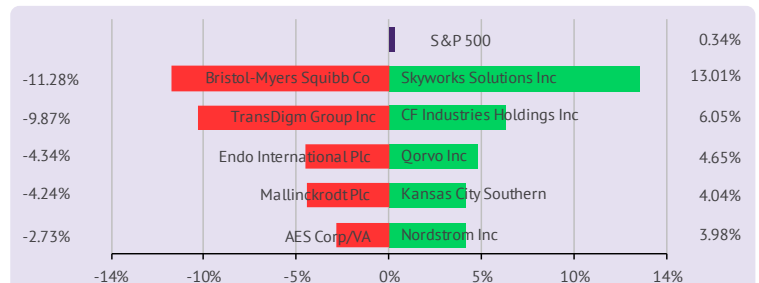
Key Indices

	Last Close	1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share	52532.26	▼ -368.51	-0.70%	NA	3.71%	0.88%	3.71%
JSE Top 40	45780.79	▼ -321.66	-0.70%	NA	4.28%	0.48%	4.28%
FTSE 100	7198.44	▼ -10.00	-0.14%	NA	0.78%	5.29%	0.78%
DAX 30	11630.13	▲ 33.24	0.29%	NA	1.30%	7.90%	1.30%
CAC 40	4850.67	▲ 9.53	0.20%	NA	-0.24%	6.20%	-0.24%
S&P 500	2271.31	▲ 7.62	0.34%	NA	1.45%	1.82%	1.45%
Nasdaq Composite	5555.33	▲ 15.25	0.28%	NA	3.20%	1.12%	3.20%
DJIA	19827.25	▲ 94.85	0.48%	NA	0.33%	3.34%	0.33%

US Market ▲

The S&P 500 futures are trading in the red

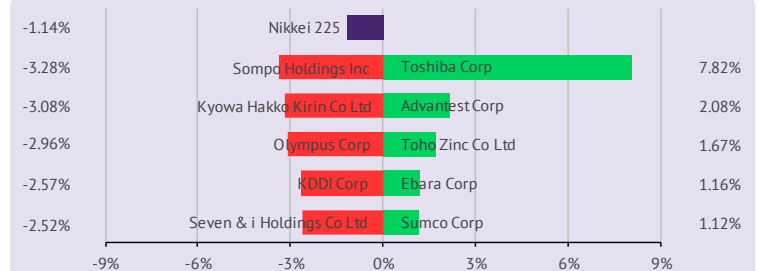
US markets closed higher on Friday, supported by gains in telecommunication sector stocks. The S&P 500 Index climbed 0.3% to close at 2,271.31.



Asian Market ◀▶

Trading mixed

Asian markets are trading mixed this morning. Data indicated that Japan's all industry activity index advanced less-than-expected on a monthly basis in November. The Nikkei 225 Index is trading 1.1% lower at 18,919.69.



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USDZAR ▼

USD trading weaker against ZAR

At 06:00 SAST, the US Dollar is trading 0.7% lower against the South African Rand at R13.4914.

The US Dollar rose against the South African Rand on Friday.

GBPZAR ▼

GBP trading lower against ZAR

At 06:00 SAST, the British Pound declined 0.1% against the South African Rand to trade at R16.7620.

The British Pound advanced against the South African Rand on Friday. Data indicated that UK's retail sales dropped at a faster-than-expected pace on a monthly basis in December, its highest decline since April 2012.

EURZAR ▼

EUR trading weaker against ZAR

At 06:00 SAST, the Euro is trading 0.2% lower against the South African Rand at R14.4926. Going forward, market participants will keep a tab on Eurozone's consumer confidence index for further cues.

The Euro strengthened against the South African Rand on Friday. Meanwhile, data revealed that Germany's producer price index advanced at par with market expectations on a monthly basis, in December, its strongest increase in 4 years.

AUDZAR ▼

AUD trading lower against ZAR

At 06:00 SAST, the Australian Dollar fell 0.5% against the South African Rand to trade at R10.2116.

The Australian Dollar rose against the South African Rand on Friday. Data indicated that Australia's HIA new home sales bounced back into positive territory on a monthly basis in November. Separately, in China, Australia's largest trading partner, gross domestic product rose more than market expectations on a yearly basis in 4Q16. Further, industrial production registered a less-than-anticipated rise on an annual basis in December. Additionally, retail sales rose higher-than-expected on an annual basis in the same month.

Key Currencies & Commodities

	Current		1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	13.4914	▼	0.34%	NA	-1.03%	-2.48%	-1.03%
GBPZAR	16.7620	▼	0.32%	NA	-0.85%	-3.94%	-0.85%
EURZAR	14.4926	▼	0.45%	NA	0.51%	-3.21%	0.51%
AUDZAR	10.2116	▼	0.27%	NA	3.61%	-4.68%	3.61%
EURUSD	1.0743	▲	0.34%	NA	1.77%	-0.68%	1.77%
GBPUSD	1.2426	▲	0.27%	NA	0.31%	-1.34%	0.31%
Brent (\$/barrel)	55.6	▲	2.46%	NA	-2.34%	9.61%	-2.34%
Gold (\$/oz)	1216.7	▲	0.28%	NA	4.62%	-1.63%	4.62%
Platinum (\$/oz)	972.2	▼	2.04%	NA	7.83%	-0.91%	7.83%
Copper (\$/MT)*	5730.0	▲	0.29%	NA	3.75%	-4.99%	3.75%

*As of Previous Close

Gold ▲

Trading in the green

At 06:00 SAST, gold prices edged 1% higher to trade at \$1,216.70/oz.

On Friday, gold prices rose 0.3% to close at \$1,204.90/oz, as weakness in the US Dollar increased demand for the safe haven asset.

Brent Crude Oil ▲

Trading stronger

At 06:00 SAST, Brent crude oil rose 0.2% to trade at \$55.60/bl.

On Friday, Brent crude oil advanced 2.5% to settle at \$55.49/bl, as expectations increased ahead of the meeting of major oil producers this weekend to slash 1.8mn bls a day. Meanwhile, Baker Hughes reported that US oil rig count rose by 29 to 551 last week.

Platinum ▼

Trading in negative territory

At 06:00 SAST, platinum prices fell marginally lower to trade at \$972.20/oz.

On Friday, platinum prices climbed 2.0% to close at \$972.20/oz.



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Major South Africa Corporate News

Kumba Iron Ore Limited

The fate of the company, which is up for sale by parent Anglo American, gets increasingly interesting as the price of ore scales new heights. The base metal reached a new peak of \$83.65 a ton earlier this week after a rally last year that lifted the price 82.5%.

Lonmin Plc

The company announced that it has to build accommodation for 11,500 of its employees, but the weak platinum price is working against major housing investment.

Major Global Economic News

UK

In December, retail sales recorded a drop of 1.9% on a monthly basis in the UK, compared to a revised drop of 0.1% in the previous month. Markets were expecting retail sales to fall 0.1%.

Eurozone

In Germany, the producer price index rose 0.4% on a monthly basis in December, in line with market expectations. The producer price index had registered a rise of 0.3% in the previous month.

Asia

In Japan, the all industry activity index climbed 0.3% on a monthly basis, in November, lower than market expectations for a rise of 0.4%. In the prior month, the all industry activity index had recorded a revised unchanged reading.

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40 Best Performers on the All Share Index

Company Name	Last Close	1 Week % Change	MTD % Change	YTD % Change
Lonmin Plc	28	-2.32%	20.08%	20.08%
Northam Platinum Ltd	49	2.16%	20.02%	20.02%
Anglo American Platinum Ltd	310	1.30%	17.24%	17.24%
Astral Foods Ltd	149	7.38%	15.47%	15.47%
African Rainbow Minerals Ltd	114	0.70%	15.43%	15.43%
Trencor Ltd	33	4.41%	14.60%	14.60%
Compagnie Financiere Richemont SA	103	-0.29%	13.91%	13.91%
Impala Platinum Holdings Ltd	49	0.93%	13.71%	13.71%
Glencore Plc	53	1.48%	13.28%	13.28%
PPC Ltd	6	8.03%	11.93%	11.93%
Anglo American Plc	217	-1.32%	10.97%	10.97%
BHP Billiton Plc	241	1.13%	10.43%	10.43%
Rebosis Property Fund Ltd	13	4.94%	10.29%	10.29%
Exxaro Resources Ltd	98	2.55%	9.50%	9.50%
Pioneer Food Group Ltd	168	7.87%	9.01%	9.01%
AfroCentric Investment Corp Ltd	7	2.33%	8.37%	8.37%
Fortress Income Fund Ltd	35	1.25%	8.13%	8.13%
Assore Ltd	255	-4.81%	7.67%	7.67%
Mondi Plc	300	2.88%	7.56%	7.56%
AngloGold Ashanti Ltd	164	1.66%	7.33%	7.33%
Sibanye Gold Ltd	27	1.72%	7.33%	7.33%
Liberty Holdings Ltd	119	0.86%	7.22%	7.22%
ArcelorMittal South Africa Ltd	12	4.68%	6.96%	6.96%
Mondi Ltd	299	3.19%	6.88%	6.88%
MMI Holdings Ltd	25	-0.75%	6.82%	6.82%
Tradehold Ltd	24	-2.08%	6.76%	6.76%
Aspen Pharmacare Holdings Ltd	302	3.93%	6.58%	6.58%
Capital & Regional Plc	10	2.57%	6.56%	6.56%
Adcock Ingram Holdings Ltd	51	3.86%	6.53%	6.53%
Naspers Ltd	2145	-1.19%	6.50%	6.50%
Fortress Income Fund Ltd	18	-0.56%	6.22%	6.22%
Transaction Capital Ltd	15	1.67%	5.46%	5.46%
Octodec Investments Ltd	23	0.83%	4.99%	4.99%
Sasol Ltd	419	-1.05%	4.92%	4.92%
Delta Property Fund Ltd	8	-0.24%	4.87%	4.87%
Pick N Pay Stores Ltd	67	0.21%	4.76%	4.76%
Gold Fields Ltd	46	0.40%	4.57%	4.57%
Life Healthcare Group Holdings Ltd	34	0.27%	4.29%	4.29%
KAP Industrial Holdings Ltd	8	2.50%	4.28%	4.28%
Investec Plc	95	1.36%	4.18%	4.18%
JSE All Share Index	52532	-0.50%	3.71%	3.71%

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Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous/ **Previous Est.	Frequency
Japan	06:30	All Industry Activity Index (MoM) (Nov)	✓✓	0.30%*	0.20%	Monthly
Japan	07:00	Supermarket Sales (YoY) (Dec)	✓	-	0.80%	Monthly
Japan	07:00	Coincident Index (Nov) (F)	✓	-	115.10**	Monthly
Japan	07:00	Leading Economic Index (Nov) (F)	✓✓	-	102.70**	Monthly
Switzerland	10:00	M3 Money Supply (YoY) (Dec)	✓	2.50%	2.00%	Monthly
Eurozone	12:00	Euro Area Third Quarter Government Deficit	✓	-	-	As scheduled
Eurozone	12:00	Euro Area Third Quarter Government Debt	✓	-	-	As scheduled
Eurozone	13:30	ECB's Draghi Speaks in Torino, Italy	✓	-	-	As scheduled
Eurozone	15:15	ECB's Praet Speaks in Brussels	✓	-	-	As scheduled
Canada	15:30	Wholesale Sales (MoM) (Nov)	✓	0.50%	1.10%	Monthly
China	16:00	Conference Board Leading Economic Index (Dec)	✓	-	1.00%	Monthly
Eurozone	17:00	Consumer Confidence (Jan) (P)	✓✓	-4.80	-5.10	Monthly

Note: ✓✓✓ High ✓✓ Medium ✓ Low

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