

# ONE Minute Brief

30 January 2017

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## Economic and Political News

The Presidency Spokesperson, Bongani Ngqulunga, stated that President, Jacob Zuma, has requested an extension until the end of February 2017 to observe and comment on Public Protector, Busisiwe Mkhwebane's provisional report into the apartheid-era Reserve Bank bail-out for Bankorp.

The Energy Department stated that the retail price of petrol will rise by 2% from February 1, and the price of wholesale diesel will go up by 1.8% in South Africa.

Suspended National Police Commissioner, Riah Phiyega has filed an application in a high court, against the board of inquiry looking into her fitness to hold office.

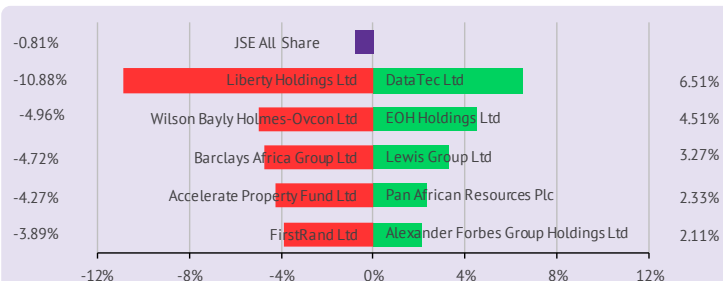
Congress of the People (COPE) has asked members of the parliamentary committee investigating the affairs of the South African Broadcasting Corporation (SABC) board to keep their political differences aside and instead strive to remove corruption at SABC.

Home Affairs Minister, Malusi Gigaba, indicated that the Government wants business to assure that 60% of its staff are South Africans and stated that it does not aim at hindering migration to South Africa.

## South Africa Market ▼

### South African markets closed lower

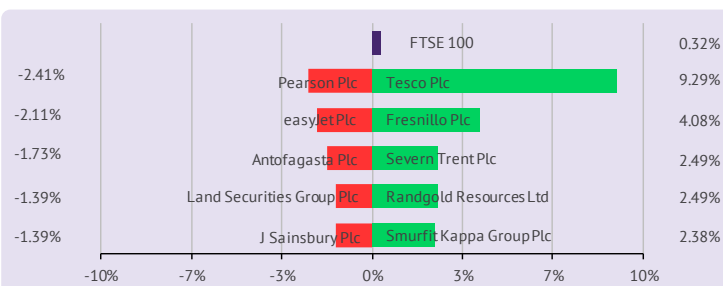
South African markets closed in the red on Friday, amid losses in banking and platinum sector stocks. The JSE All Share Index fell 0.8% to close at 52,973.83.



## UK Market ▲

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

UK markets finished higher on Friday, led by gains in consumer staples and material sector stocks. The FTSE 100 Index advanced 0.3% to close at 7,184.49.



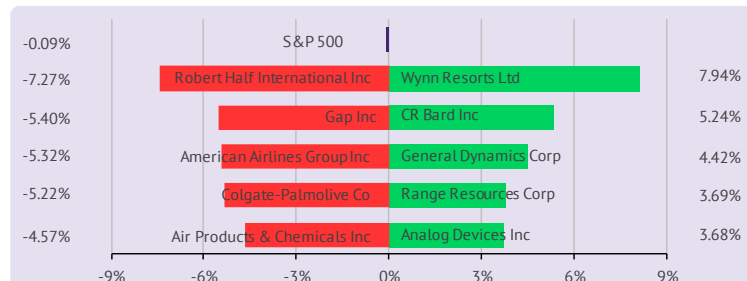
## Key Indices

	Last Close	1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share	52973.83	▼ -431.91	-0.81%	NA	4.58%	0.88%	4.58%
JSE Top 40	46146.76	▼ -350.74	-0.75%	NA	5.11%	0.48%	5.11%
FTSE 100	7184.49	▲ 23.00	0.32%	NA	0.58%	5.29%	0.58%
DAX 30	11814.27	▼ -34.36	-0.29%	NA	2.90%	7.90%	2.90%
CAC 40	4839.98	▼ -27.26	-0.56%	NA	-0.46%	6.20%	-0.46%
S&P 500	2294.69	▼ -1.99	-0.09%	NA	2.50%	1.82%	2.50%
Nasdaq Composite	5660.78	▲ 5.61	0.10%	NA	5.16%	1.12%	5.16%
DJIA	20093.78	▼ -7.13	-0.04%	NA	1.68%	3.34%	1.68%

## US Market ▼

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

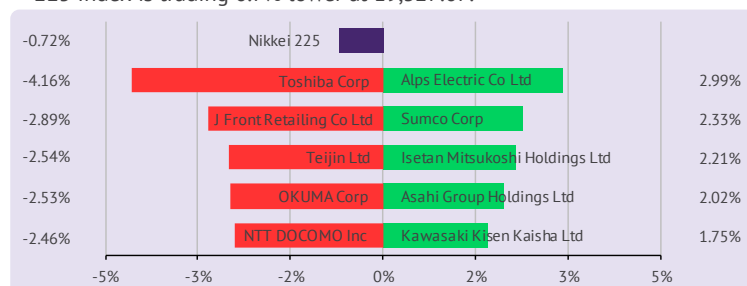
US markets closed lower on Friday, weighed down by losses in real estate sector stocks. Data indicated that the US economy expanded at a slower-than-expected pace in 4Q16. The S&P 500 Index dropped 0.1% to close at 2,294.69.



## Asian Market ▼

### Trading lower

Asian markets are trading lower this morning. Data showed that Japan's retail sales rose less-than-expected on a yearly basis in December. Markets in China are closed on account of a public holiday. The Nikkei 225 Index is trading 0.7% lower at 19,327.07.



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## USDZAR ▼

### USD trading weaker against ZAR

At 06:00 SAST, the US Dollar is trading 0.2% lower against the South African Rand at R13.4323. Later today, traders will keep a close watch on US personal consumption expenditure, pending home sales, personal spending and Dallas Fed manufacturing activity index for further cues. Separately, South Africa's budget will be on investors' radar.

The US Dollar rose against the South African Rand on Friday. Data revealed that US gross domestic product rose less than market expectations in 4Q16. Meanwhile, personal consumption advanced at par with market anticipations in 4Q16. Additionally, durable goods surprisingly dropped in December, amid a decline in defence-related orders. However, Michigan consumer sentiment index rose more-than-expected in January, notching its strongest level since 2004.

## GBPZAR ▲

### GBP trading stronger against ZAR

At 06:00 SAST, the British Pound is trading marginally higher against the South African Rand at R16.9000.

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

## EURZAR ▲

### EUR trading firmer against ZAR

At 06:00 SAST, the Euro is trading 0.1% higher against the South African Rand at R14.4127. Going forward, market participants will keep a tab on Eurozone's consumer confidence index, business climate indicator and economic confidence index for further direction. Separately, Germany's consumer price index will be on investors' radar.

The Euro strengthened against the South African Rand on Friday. Meanwhile, Germany's import price index advanced more-than-expected on an annual basis in December.

## AUDZAR ▼

### AUD trading lower against ZAR

At 06:00 SAST, the Australian Dollar is trading 0.2% weaker against the South African Rand at R10.1387.

The Australian Dollar rose against the South African Rand on Friday. Data revealed that Australia's producer price index rose on a quarterly basis in 4Q16 compared to previous reading. Further, export price index advanced more than market forecast and imports price index bounced back into positive territory, less than market expectations on a quarterly basis in 4Q16.

## Key Currencies & Commodities

	Current		1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	13.4323	▼	0.86%	NA	-1.94%	-2.48%	-1.94%
GBPZAR	16.9000	▲	0.44%	NA	-0.20%	-3.94%	-0.20%
EURZAR	14.4127	▲	0.90%	NA	-0.32%	-3.21%	-0.32%
AUDZAR	10.1387	▼	1.02%	NA	2.56%	-4.68%	2.56%
EURUSD	1.0730	▲	0.13%	NA	1.72%	-0.68%	1.72%
GBPUSD	1.2580	▲	-0.32%	NA	1.70%	-1.34%	1.70%
Brent (\$/barrel)	55.2	▼	-1.28%	NA	-2.29%	9.61%	-2.29%
Gold (\$/oz)	1196.1	▲	-0.12%	NA	3.19%	-1.63%	3.19%
Platinum (\$/oz)	987.5	▲	0.55%	NA	9.06%	-0.91%	9.06%
Copper (\$/MT)*	5883.5	▲	0.78%	NA	6.53%	-4.99%	6.53%

\*As of Previous Close

## Gold ▲

### Trading in the green

At 06:00 SAST, gold prices edged 0.6% higher to trade at \$1,196.10/oz.

On Friday, gold prices fell 0.1% to close at \$1,188.40/oz, as strength in the greenback and global equity markets, decreased the demand for the precious metal.

## Brent Crude Oil ▼

### Trading weaker

At 06:00 SAST, Brent crude oil edged 0.5% lower to trade at \$55.23/bl.

On Friday, Brent crude oil dropped 1.3% to settle at \$55.52/bl, after Baker Hughes reported that US oil rig count rose by 15 to 566 last week.

## Platinum ▲

### Trading in positive territory

At 06:00 SAST, platinum prices gained 0.4% to trade at \$987.50/oz.

On Friday, platinum prices climbed 0.6% to close at \$983.30/oz.



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## Major South Africa Corporate News

### Liberty Holdings Limited

In its trading statement for the year ended December 31, 2016, the company announced that it expects its basic EPS and headline EPS to be 40.0% to 60.0% lower than the year ended December 31, 2015.

### Pan African Resources Plc

In its trading statement for the six months ended December 31, 2016, the company stated that its headline EPS is expected to be 21.0% to 41.0% higher than the similar period of the prior year.

## Major Global Economic News

### US

In the US, the flash annualized gross domestic product climbed 1.9% on a quarterly basis in 4Q16, less than market expectations for an advance of 2.2%. In the prior quarter, the annualized GDP had advanced 3.5%.

In the US, the preliminary personal consumption climbed 2.5% on a quarterly basis in 4Q16, in line with market expectations. Personal consumption had registered a rise of 3.0% in the previous quarter.

In December, the preliminary durable goods orders recorded an unexpected drop of 0.4% on a monthly basis in the US, lower than market expectations for a rise of 2.5%. In the prior month, durable goods orders had fallen 4.5%.

In January, the final Reuters/Michigan consumer sentiment index unexpectedly rose to 98.50 in the US, higher than market expectations of a fall to a level of 98.10. The preliminary figures had recorded a drop to 98.10. In the previous month, the index had recorded a reading of 98.20.

### Eurozone

In December, the import price index rose 3.5% on a yearly basis in Germany, higher than market expectations for an advance of 2.7%. The import price index had advanced 0.3% in the previous month.

### Asia

In Japan, retail sales advanced 0.6% on a yearly basis in December, compared to a revised rise of 1.7% in the previous month. Markets were expecting retail sales to climb 1.7%.



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## 40 Best Performers on the All Share Index

Company Name	Last Close	1 Week % Change	MTD % Change	YTD % Change
Anglo American Platinum Ltd	354	14.09%	33.76%	33.76%
Trencor Ltd	37	12.80%	29.26%	29.26%
PPC Ltd	7	10.99%	24.23%	24.23%
Kumba Iron Ore Ltd	197	27.86%	23.84%	23.84%
Impala Platinum Holdings Ltd	53	8.64%	23.54%	23.54%
Northam Platinum Ltd	49	1.40%	21.70%	21.70%
Exxaro Resources Ltd	109	10.97%	21.51%	21.51%
African Rainbow Minerals Ltd	119	4.80%	20.97%	20.97%
Anglo American Plc	230	6.41%	18.09%	18.09%
Glencore Plc	55	4.18%	18.02%	18.02%
Astral Foods Ltd	150	0.51%	16.06%	16.06%
Compagnie Financiere Richemont SA	104	0.45%	14.41%	14.41%
Assore Ltd	271	6.06%	14.20%	14.20%
Sibanye Gold Ltd	29	5.32%	13.04%	13.04%
ArcelorMittal South Africa Ltd	13	5.53%	12.87%	12.87%
BHP Billiton Plc	247	2.17%	12.82%	12.82%
Rebosis Property Fund Ltd	13	-0.63%	9.60%	9.60%
Aspen Pharmacare Holdings Ltd	310	2.57%	9.32%	9.32%
Brimstone Investment Corporation Ltd	13	4.40%	8.75%	8.75%
Royal Bafokeng Platinum Ltd	39	6.55%	8.65%	8.65%
AfroCentric Investment Corp Ltd	7	0.00%	8.37%	8.37%
Pioneer Food Group Ltd	167	-0.80%	8.14%	8.14%
Fortress Income Fund Ltd	35	-0.20%	7.92%	7.92%
Spur Corporation Ltd	34	4.74%	7.49%	7.49%
Datatec Ltd	53	8.34%	7.42%	7.42%
MMI Holdings Ltd	25	0.32%	7.16%	7.16%
Reinet Investments SCA	29	5.17%	7.09%	7.09%
South32 Ltd	29	8.52%	7.09%	7.09%
Investec Plc	97	2.70%	6.99%	6.99%
British American Tobacco Plc	833	4.90%	6.98%	6.98%
Mondi Plc	298	-0.77%	6.74%	6.74%
Adcock Ingram Holdings Ltd	51	0.00%	6.53%	6.53%
Mondi Ltd	298	-0.58%	6.25%	6.25%
Investec Ltd	96	2.06%	6.10%	6.10%
Texton Property Fund Ltd	8	1.72%	5.87%	5.87%
Naspers Ltd	2130	-0.70%	5.75%	5.75%
Pick N Pay Stores Ltd	67	0.66%	5.45%	5.45%
Attacq Ltd	18	1.95%	5.39%	5.39%
Rhodes Food Group Holdings Ltd	28	2.34%	5.38%	5.38%
Massmart Holdings Ltd	133	2.76%	5.18%	5.18%
<b>JSE All Share Index</b>	<b>52974</b>	<b>0.84%</b>	<b>4.58%</b>	<b>4.58%</b>

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## Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous/ **Previous Est.	Frequency
Japan	01:50	Large Retailer's Sales (Dec)	✓✓	-1.30%*	-0.30%	Monthly
Japan	01:50	Retail Trade (YoY) (Dec)	✓✓	0.60%*	1.70%	Monthly
Japan	01:50	Retail Trade s.a. (MoM) (Dec)	✓	-1.70%*	0.20%	Monthly
Eurozone	12:00	Consumer Confidence (Jan) (F)	✓✓	-4.90	-4.90**	Monthly
Eurozone	12:00	Economic Sentiment Indicator (Jan)	✓	107.80	107.80	Monthly
Eurozone	12:00	Services Sentiment Indicator (Jan)	✓	12.80	12.90	Monthly
Eurozone	12:00	Business Climate Indicator (Jan)	✓✓	0.80	0.79	Monthly
Eurozone	12:00	Industrial Confidence (Jan)	✓	0.20	0.10	Monthly
Germany	15:00	Consumer Price Index (MoM) (Jan) (P)	✓✓	-0.60%	0.70%	Monthly
Germany	15:00	Consumer Price Index (YoY) (Jan) (P)	✓✓	2.00%	1.70%	Monthly
Germany	15:00	Harmonised Index of Consumer Prices (HICP) (MoM) (Jan) (P)	✓✓	-0.70%	1.00%	Monthly
Germany	15:00	Harmonised Index of Consumer Prices (HICP) (YoY) (Jan) (P)	✓✓✓	2.00%	1.70%	Monthly
Germany	15:00	Consumer Price Index (MoM) (Jan) (F)	✓✓	-0.50%	0.70%**	Monthly
US	15:30	Personal Income (MoM) (Dec)	✓✓	0.40%	0.00%	Monthly
US	15:30	Personal Spending (Dec)	✓✓	0.50%	0.20%	Monthly
US	15:30	Personal Consumption Expenditure Core (YoY) (Dec)	✓✓	1.70%	1.60%	Monthly
US	15:30	Personal Consumption Expenditure Deflator (MoM) (Dec)	✓	0.30%	0.00%	Monthly
US	15:30	Personal Consumption Expenditure Deflator (YoY) (Dec)	✓	1.80%	1.40%	Monthly
US	15:30	Personal Consumption Expenditure Core (MoM) (Dec)	✓✓	0.20%	0.00%	Monthly
US	17:00	Pending Home Sales (YoY) (Dec)	✓	-	-0.40%	Monthly
US	17:00	Pending Home Sales (MoM) (Dec)	✓	1.50%	-2.50%	Monthly
US	17:30	Dallas Fed Manufacturing Business Index (Jan)	✓	15.50	15.50	Monthly

Note: ✓✓✓ High    ✓✓ Medium    ✓ Low

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