

ONE Minute Brief

20 February 2017

GTC
consult • partner • manage

Economic and Political News

The South Africa's African National Congress Parliamentary Chief Whip, Jackson Mthembu, supported Deputy President, Cyril Ramaphosa, to become the party's next leader and stated that the ANC may lose its national power in two years.

Democratic Alliance (DA) Chief Whip, John Steenhuisen, criticised Former Eskom Chief Executive Officer, Brian Molefe, stating that he compromises on ethics for personal gains and is not capable of becoming a Member of Parliament.

The African National Congress (ANC) in the Gauteng Legislature, stated that it aims at restoring the ANC's credibility and reposition it to be more effective.

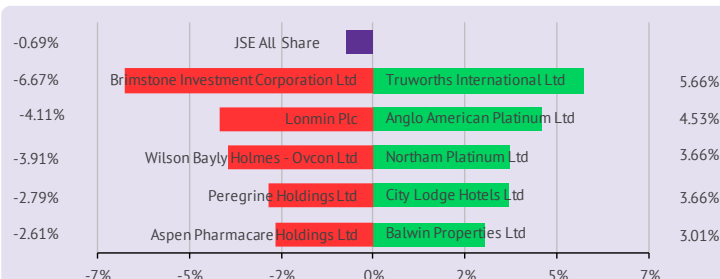
Eskom stated that it will continue to cut power supply to the defaulting municipalities this weekend after they failed to negotiate payment agreements.

The South African Institute of Black Property Practitioners (SAIBPP) stated that it is supporting the President, Jacob Zuma's, State of the Nation Address (SONA) for land reform.

South Africa Market ▼

South African markets closed lower

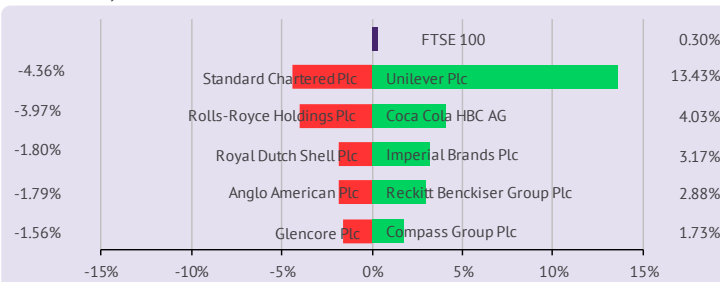
South African markets closed in the red on Friday, amid losses in banking and resources sector stocks. The JSE All Share Index fell 0.7% to close at 52,223.54.



UK Market ▲

The FTSE 100 futures are trading in positive territory

UK markets finished higher on Friday, led by gains in consumer staples sector stocks. Data revealed that UK's retail sales unexpectedly declined on a monthly basis in January. The FTSE 100 Index advanced 0.3% to close at 7,299.96.



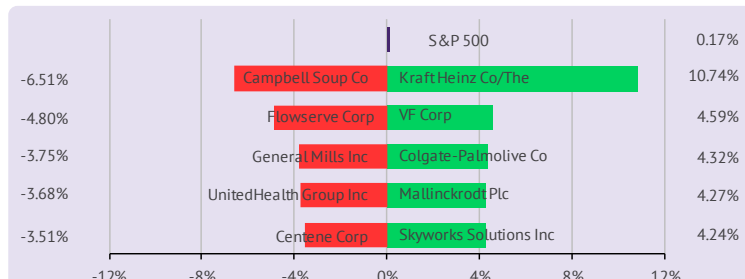
Key Indices

	Last Close	1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share	52223.54	▼ -362.83	-0.69%	NA	-1.07%	4.21%	3.10%
JSE Top 40	45074.63	▼ -410.83	-0.90%	NA	-1.86%	4.62%	2.67%
FTSE 100	7299.96	▲ 22.04	0.30%	NA	2.83%	-0.61%	2.20%
DAX 30	11757.02	▼ -0.22	0.00%	NA	1.92%	0.47%	2.40%
CAC 40	4867.58	▼ -31.88	-0.65%	NA	2.50%	-2.33%	0.11%
S&P 500	2351.16	▲ 3.94	0.17%	NA	3.17%	1.79%	5.02%
Nasdaq Composite	5838.58	▲ 23.68	0.41%	NA	3.99%	4.30%	8.46%
DJIA	20624.05	▲ 4.28	0.02%	NA	3.83%	0.51%	4.36%

US Market ▲

The S&P 500 futures are trading in the green

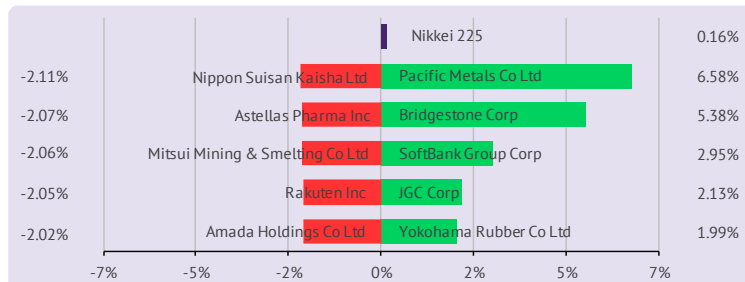
US markets closed higher on Friday, supported by gains in telecommunication sector stocks. Data showed that US CB leading indicator advanced in January, more than its prior reading, its highest level since June 2015. The S&P 500 Index climbed 0.2% to 2,351.16.



Asian Market ▲

Trading higher

Asian markets are trading higher this morning. Data indicated that Japan's merchandise trade deficit widened more-than-expected in January. The Nikkei 225 Index is trading 0.2% higher at 19,265.14.



Address: GTC @Grant Thornton, The Wanderers Office Park, 52 Corlett Drive, Illovo, 2196.
t: +27 (0) 21 412 1074 | e: oneminutebrief@gtc.co.za | w: www.gtc.co.za

An Authorised Financial Services Provider FSP No. 731
formerly Grant Thornton Capital

Employee Benefits Consulting • Employee Benefits Administration • Private Client Wealth Management • Healthcare Consulting • Short-Term Risk Solutions • Stockbroking • Derivatives Trading • Unit Trust Management • Asset Management • Fiduciary Services

ONE Minute Brief

20 February 2017

GTC
consult • partner • manage

USDZAR ▼

USD trading lower against ZAR

At 06:00 SAST, the US Dollar is trading marginally weaker against the South African Rand at R13.0574.

The US Dollar rose against the South African Rand on Friday. Data indicated that US CB leading indicator recorded a rise in January, higher than its prior reading, notching its strongest level since June 2015.

GBPZAR ▼

GBP trading weaker against ZAR

At 06:00 SAST, the British Pound fell 0.1% against the South African Rand to trade at R16.2110. Data showed that UK's Rightmove house price index increased more than previous reading on a monthly basis in February. Later today, traders' will keep an eye on UK's CBI trends total orders for further cues.

The British Pound declined against the South African Rand on Friday. Data indicated that UK's retail sales surprisingly eased on a monthly basis in January.

EURZAR ▼

EUR trading lower against ZAR

At 06:00 SAST, the Euro is trading 0.2% weaker against the South African Rand at R13.8586. Going forward, market participants will keep a tab on the Eurozone's consumer confidence index for further direction. Meanwhile, Germany's producer price index will be on investors' radar.

The Euro weakened against the South African Rand on Friday. Data revealed that Eurozone's current account surplus narrowed in December, compared to previous reading. Further, construction output recorded a drop on a monthly basis in December.

AUDZAR ▲

AUD trading higher against ZAR

At 06:00 SAST, the Australian Dollar marginally gained against the South African Rand to trade at R10.0163.

The Australian Dollar fell against the South African Rand on Friday.

Key Currencies & Commodities

	Current		1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	13.0574	▼	0.23%	NA	-2.97%	-1.97%	-4.89%
GBPZAR	16.2110	▼	-0.21%	NA	-4.19%	0.09%	-4.10%
EURZAR	13.8586	▼	-0.21%	NA	-4.52%	0.66%	-3.89%
AUDZAR	10.0163	▲	-0.04%	NA	-1.87%	3.03%	1.10%
EURUSD	1.0611	=	-0.57%	NA	-1.70%	2.68%	0.93%
GBPUSD	1.2414	▲	-0.60%	NA	-1.31%	1.95%	0.62%
Brent (\$/barrel)	55.9	▲	0.29%	NA	0.41%	-2.18%	-1.78%
Gold (\$/oz)	1234.9	▼	-0.19%	NA	2.40%	4.94%	7.46%
Platinum (\$/oz)	1002.7	▼	-0.96%	NA	0.95%	10.53%	11.58%
Copper (\$/MT)*	5945.0	▼	-0.64%	NA	-0.82%	8.53%	7.64%

*As of Previous Close

Gold ▼

Trading in the red

At 06:00 SAST, gold prices declined 0.2% to trade at \$1,234.90/oz.

On Friday, gold prices fell 0.2% to close at \$1,237.60/oz, as strength in the greenback increased demand for the precious yellow metal.

Brent Crude Oil ▲

Trading stronger

At 06:00 SAST, Brent crude oil edged higher 0.1% to trade at \$55.87/bl.

On Friday, Brent crude oil advanced 0.3% to settle at \$55.81/bl, despite Baker Hughes reporting that US oil rig count rose by 6 to 597 last week.

Platinum ▼

Trading in negative territory

At 06:00 SAST, platinum prices declined 0.3% to trade at \$1,002.70/oz.

On Friday, platinum prices declined 1.0% to close at \$1006.00/oz.



ONE Minute Brief

20 February 2017



Major South Africa Corporate News

Blue Label Telecoms Limited

In its trading statement for the six months ended November 30, 2016, the company announced that its headline EPS is expected to increase by more than 20.0% as against the six months ended November 30, 2015.

Major Global Economic News

Eurozone

In December, the seasonally adjusted construction output registered a drop of 0.2% on a monthly basis, in the Eurozone. In the prior month, construction output had registered a revised rise of 0.9%.

In the Eurozone, the seasonally adjusted current account surplus fell to EUR31.00bn in December. The Eurozone had registered a revised current account surplus of EUR36.40bn in the previous month.

US

In the US, the leading indicator registered a rise of 0.6% on a monthly basis in January, higher than market expectations for a rise of 0.5%. Leading indicator had risen 0.5% in the previous month.

UK

In the UK, retail sales unexpectedly eased 0.3% on a monthly basis in January, compared to a revised drop of 2.1% in the previous month. Market expectation was for retail sales to rise 1.0%.

In February, the Rightmove house price index climbed 2.0% on a monthly basis in the UK. The Rightmove house price index had climbed 0.4% in the previous month.

Asia

In Japan, the merchandise trade deficit widened to a JPY1.087bn, compared to market expectations of a trade deficit of JPY625.9bn. Japan has recorded a trade surplus of JPY640.4bn in the previous month.

ONE Minute Brief

20 February 2017

GTC
consult • partner • manage

40 Best Performers on the All Share Index

Company Name	Last Close	1 Week % Change	MTD % Change	YTD % Change
Trencor Ltd	39	-0.28%	3.87%	36.49%
Kumba Iron Ore Ltd	215	1.58%	4.03%	35.44%
Murray & Roberts Holdings Ltd	15	39.87%	37.50%	33.68%
Northam Platinum Ltd	54	1.79%	4.59%	32.10%
PPC Ltd	7	2.14%	4.38%	29.29%
Anglo American Platinum Ltd	328	-5.92%	-6.74%	23.89%
KAP Industrial Holdings Ltd	9	15.47%	17.69%	22.73%
RCL Foods Ltd	16	5.08%	16.98%	22.05%
Exxaro Resources Ltd	107	-2.88%	0.48%	19.36%
ArcelorMittal South Africa Ltd	14	-0.94%	3.33%	18.70%
Hudaco Industries Ltd	136	-2.10%	18.34%	18.61%
Impala Platinum Holdings Ltd	50	-5.33%	-5.86%	17.71%
Harmony Gold Mining Company Ltd	37	2.57%	9.67%	17.60%
Brimstone Investment Corporation Ltd	14	0.00%	4.48%	16.67%
Datatec Ltd	57	-0.26%	9.31%	15.10%
PSG Group Ltd	251	5.84%	10.56%	14.76%
Sibanye Gold Ltd	29	-2.05%	-3.80%	14.73%
Rebosis Property Fund Ltd	13	0.38%	4.33%	14.62%
Astral Foods Ltd	148	0.39%	-2.47%	14.39%
Assore Ltd	271	2.19%	-2.16%	14.30%
Pan African Resources Plc	3	4.64%	9.33%	13.57%
AngloGold Ashanti Ltd	173	-2.46%	1.94%	13.50%
Adcock Ingram Holdings Ltd	54	2.84%	5.58%	12.54%
Cashbuild Ltd	387	0.00%	11.36%	12.50%
African Rainbow Minerals Ltd	111	-2.55%	-8.09%	12.44%
Glencore Plc	52	-2.87%	-5.13%	11.76%
Truworths International Ltd	89	10.34%	9.88%	11.71%
Anglo American Plc	217	-3.64%	-5.72%	11.33%
Mpact Ltd	31	-3.92%	6.44%	11.15%
Choppies Enterprises Ltd	4	6.06%	14.75%	11.11%
MMI Holdings Ltd	26	6.51%	5.95%	10.94%
Octodec Investments Ltd	24	5.03%	5.95%	10.70%
Metair Investments Ltd	24	7.03%	10.09%	10.09%
Pioneer Food Group Ltd	170	1.95%	2.18%	10.09%
Clicks Group Ltd	127	5.85%	4.14%	10.00%
Fortress Income Fund Ltd	35	0.85%	2.01%	9.74%
Royal Bafokeng Platinum Ltd	39	-4.88%	1.19%	9.52%
Attacq Ltd	18	0.49%	2.72%	9.47%
Afrimat Ltd	31	-1.18%	9.04%	9.43%
Mr Price Group Ltd	173	3.09%	6.36%	8.43%
JSE All Share Index	52224	-0.88%	-1.07%	3.10%

Address: GTC @Grant Thornton, The Wanderers Office Park, 52 Corlett Drive, Illovo, 2196.
t: +27 (0) 21 412 1074 | e: oneminutebrief@gtc.co.za | w: www.gtc.co.za

An Authorised Financial Services Provider FSP No. 731
formerly Grant Thornton Capital

Employee Benefits Consulting • Employee Benefits Administration • Private Client Wealth Management • Healthcare Consulting •
Short-Term Risk Solutions • Stockbroking • Derivatives Trading • Unit Trust Management • Asset Management • Fiduciary Services

ONE Minute Brief

20 February 2017

GTC
consult • partner • manage

Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous	Frequency
Japan	01:50	Exports (YoY) (Jan)	✓✓	1.30%*	5.40%	Monthly
Japan	01:50	Imports (YoY) (Jan)	✓	8.50%*	-2.60%	Monthly
Japan	01:50	Adjusted Merchandise Trade Balance (Jan)	✓	JPY155.550bn*	JPY356.70bn	Monthly
Japan	01:50	Merchandise Trade Balance Total (Jan)	✓✓	-JPY1086.90bn*	JPY641.40bn	Monthly
UK	02:01	Rightmove House Price Index (MoM) (Feb)	✓	2.00%*	0.40%	Monthly
UK	02:01	Rightmove House Price Index (YoY) (Feb)	✓	2.30%*	3.20%	Monthly
US	03:15	Fed's Mester to Speak at Global Interdependence Center Event	✓	-	-	As scheduled
China	03:45	Westpac-MNI Consumer sentiment index (Jan)	✓	-	116.60	Monthly
Germany	09:00	Producer Price Index (MoM) (Jan)	✓✓	0.30%	0.40%	Monthly
Germany	09:00	Producer Price Index (YoY) (Jan)	✓✓	2.00%	1.00%	Monthly
Japan	09:00	Convenience Store Sales (YoY) (Jan)	✓	-	0.50%	Monthly
Spain	10:00	Trade Balance (Dec)	✓	-	-EUR1.25bn	Monthly
UK	13:00	CBI Trends Selling Prices (Feb)	✓✓	-	28.00	Monthly
UK	13:00	CBI Industrial Trends Survey - Orders (Feb)	✓	5.00	5.00	Monthly
Canada	15:30	Wholesale Sales (MoM) (Dec)	✓	-	0.20%	Monthly
France	15:50	France to Sell Bills	✓	-	-	As scheduled
Eurozone	17:00	Consumer Confidence (Feb) (P)	✓✓	-4.80	-4.70	Monthly
Greece	-	Current Account (Dec)	✓	-	-EUR1.19bn	Monthly

Note: ✓✓✓ High ✓✓ Medium ✓ Low

Disclaimer

This report and its contents are confidential, privileged and only for the information of the intended recipient. GTC (Pty) Ltd make no representations or warranties in respect of this report or its content and will not be liable for any loss or damage of any nature arising from this report, the content thereof, your reliance thereon its unauthorised use or any electronic viruses associated therewith. Please note that content does not necessarily represent or reflect the views and opinions of GTC (Pty) Ltd. This report is proprietary to GTC (Pty) Ltd and you may not copy or distribute the report without the prior written consent of the authors. Any feedback or contributions are most welcome. GTC (Pty) Ltd Registration No 1996/001488/07 FSP No 731. An authorised Financial Services Provider.

Address: GTC @Grant Thornton, The Wanderers Office Park, 52 Corlett Drive, Illovo, 2196.
t: +27 (0) 21 412 1074 | e: oneminutebrief@gtc.co.za | w: www.gtc.co.za

An Authorised Financial Services Provider FSP No. 731
formerly Grant Thornton Capital

Employee Benefits Consulting • Employee Benefits Administration • Private Client Wealth Management • Healthcare Consulting •
Short-Term Risk Solutions • Stockbroking • Derivatives Trading • Unit Trust Management • Asset Management • Fiduciary Services