

ONE Minute Brief

30 October 2017

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Economic and Political News

The Presidency has rejected allegations that President, Jacob Zuma, had failed to file tax returns for the first five years of his term and benefited from receiving undeclared funds.

Over the weekend, the Energy Department revealed that the price of petrol will rise by 4.0c to R14.05 per litre and that of diesel by 23.0c to R12.35, from Wednesday.

Finance Minister, Malusi Gigaba, indicated that the Treasury will not wait for the African National Congress's conference in December to take important decisions to improve economic conditions in the nation. He added that South Africa (SA) will announce a stimulus package focusing on tourism and manufacturing to boost the economy.

The chairperson of the standing committee on public accounts, Themba Godi, stated that Social Development Minister, Bathabile Dlamini, could face a motion of no confidence in Parliament if SASSA does not show any progress in grants handover by Tuesday.

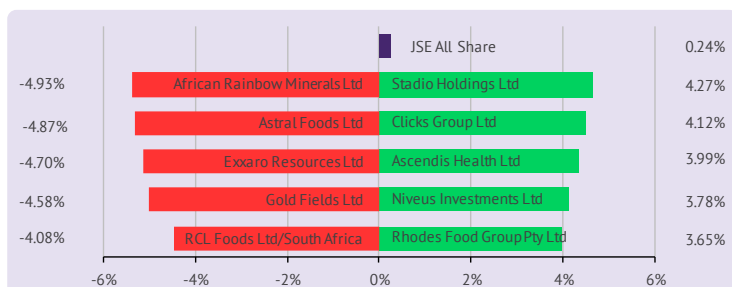
Deputy President, Cyril Ramaphosa, stated that SA needs a recovery plan to come out from the current state of economic weakness.

The Inkatha Freedom Party (IFP) leader, Prince Mangosuthu Buthelezi, stated that he will step down from the party's leadership at its next elective conference.

South Africa Market ▲

South African markets closed higher

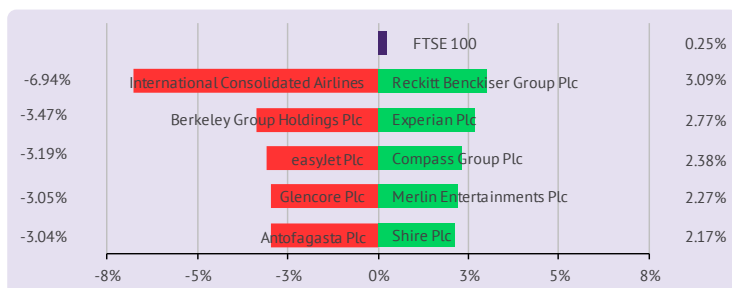
South African markets closed in the green on Friday, amid gains in retail and banking sector stocks. The JSE All Share Index rose 0.2% to close at 58,714.04.



UK Market ▲

The FTSE 100 futures are trading in negative territory

UK markets finished higher on Friday, driven by a rise in consumer staples and discretionary sector stocks and a weaker British Pound. The FTSE 100 Index advanced 0.3% to close at 7,505.03.



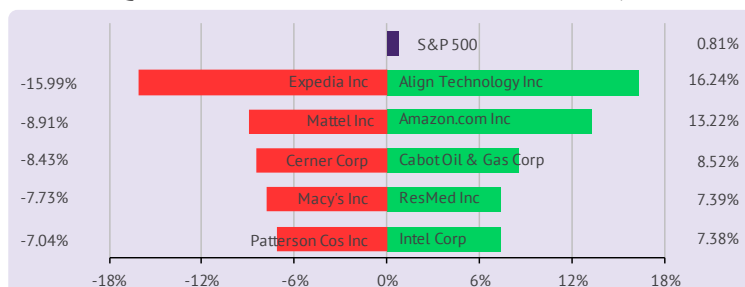
Key Indices

	Last Close		1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share	58714.04	▲	137.75	0.24%	NA	5.64%	-1.67%	15.91%
JSE Top 40	52403.45	▲	129.93	0.25%	NA	6.13%	-1.24%	19.36%
FTSE 100	7505.03	▲	18.53	0.25%	NA	1.79%	-0.78%	5.07%
DAX 30	13217.54	▲	84.26	0.64%	NA	3.03%	6.41%	15.12%
CAC 40	5494.13	▲	38.73	0.71%	NA	3.08%	4.80%	12.99%
S&P 500	2581.07	▲	20.67	0.81%	NA	2.45%	1.93%	15.29%
Nasdaq Composite	6701.26	▲	144.49	2.20%	NA	3.16%	1.05%	24.49%
DJIA	23434.19	▲	33.33	0.14%	NA	4.59%	2.08%	18.58%

US Market ▲

The S&P 500 futures are trading in the red

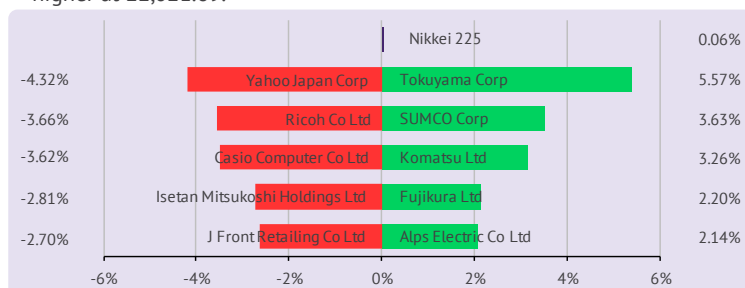
US markets closed higher on Friday, boosted by gains in technology sector stocks following upbeat earnings from Microsoft, Amazon and Alphabet. Data showed that the US economy expanded on a quarterly basis in 3Q17. The S&P 500 Index climbed 0.8% to close at 2,581.07.



Asian Market ▲

Trading mostly firmer

Asian markets are trading mostly higher this morning. Data indicated that Japan's retail sales rebounded on a monthly basis in September and in line with market expectations. The Nikkei 225 Index is trading 0.1% higher at 22,021.69.



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USDZAR ▲

USD trading higher against ZAR

At 06:00 SAST, the US Dollar climbed 0.1% against the South African Rand to trade at R14.1173. Later today, traders will keep a close watch on US personal income and spending along with the Dallas Fed manufacturing activity index for further direction. Separately, South Africa's budget and private sector credit for September will be on investors' radar.

The US Dollar fell against the South African Rand on Friday. On the data front, economic growth in the US advanced at a faster pace on a quarterly basis in the third quarter of 2017, amid steady consumer spending. However, the final Michigan consumer confidence index advanced at par with market forecast in October, rising to the highest level since the beginning of 2004.

GBPZAR ▲

GBP trading stronger against ZAR

At 06:00 SAST, the British Pound is trading 0.1% firmer against the South African Rand at R18.5511. Later today, traders will keep an eye on UK's net consumer credit and mortgage approvals data for further cues.

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

EURZAR ▲

EUR trading firmer against ZAR

At 06:00 SAST, the Euro is trading 0.2% higher against the South African Rand at R16.3940. Going forward, market participants will keep a tab on Eurozone's sentiment indices for further indication. Separately, Germany's consumer price index will be on investors' radar.

The Euro weakened against the South African Rand on Friday.

AUDZAR ▼

AUD trading weaker against ZAR

At 06:00 SAST, the Australian Dollar is trading marginally lower against the South African Rand at R10.8303.

The Australian Dollar fell against the South African Rand on Friday. Data indicated that Australia's producer prices advanced on a quarterly basis in 3Q17. Separately in China, Australia's largest trading partner, industrial profits surged at a stronger pace on an annual basis in September, notching its highest level in six years.

Key Currencies & Commodities

	Current		1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	14.1173	▲	-0.97%	NA	4.02%	4.27%	2.71%
GBPZAR	18.5511	▲	-1.16%	NA	1.98%	8.01%	9.44%
EURZAR	16.3940	▲	-1.35%	NA	2.19%	3.41%	13.35%
AUDZAR	10.8303	▼	-0.70%	NA	1.97%	2.78%	9.35%
EURUSD	1.1614	▲	-0.37%	NA	-1.74%	-0.81%	10.42%
GBPUSD	1.3141	▲	-0.25%	NA	-2.02%	3.62%	6.42%
Brent (\$/barrel)	60.4	▼	1.92%	NA	6.43%	7.43%	6.37%
Gold (\$/oz)	1272.4	▲	0.43%	NA	-0.76%	-2.81%	10.43%
Platinum (\$/oz)	918.0	▲	-0.39%	NA	0.47%	-8.83%	1.44%
Copper (\$/MT)*	6800.5	▼	-2.31%	NA	5.73%	-4.84%	23.13%

*As of Previous Close

Gold ▲

Trading in the green

At 06:00 SAST, gold prices edged marginally higher to trade at \$1,272.40/oz.

On Friday, gold prices rose 0.4% to close at \$1,271.80/oz, amid rising uncertainty regarding selection of the Federal Reserve Chair by President,

Brent Crude Oil ▼

Trading weaker

At 06:00 SAST, Brent crude oil retreated 0.1% to trade at \$60.40/bl. Meanwhile, rising hopes that the Organisation of the Petroleum Exporting Countries (OPEC) might extend a deal to curb production and rein in global oversupply limited losses in the commodity.

On Friday, Brent crude oil advanced 1.9% to settle at \$60.44/bl, following reports that Russia and Saudi Arabia supported a re-edition of the OPEC's voluntary output cuts beyond their expected end date, in March 2018. Meanwhile, Baker Hughes reported that US oil rig count rose by 1 to 737 last week.

Platinum ▲

Trading in positive territory

At 06:00 SAST, platinum prices edged 0.4% higher to trade at \$918.00/oz.

On Friday, platinum prices declined 0.4% to close at \$914.60/oz.



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30 October 2017



Major South Africa Corporate News

Lewis Group Limited

In its 1H18 trading update, the company stated that it expects EPS to be in the range of 161.20c to 173.00c and expects HEPS to be in between 159.70c and 171.40c, both representing a decline in the range of 12.0% to 18.0% from the same period of the prior year.

Major Global Economic News

US

In the US, the preliminary annualised GDP climbed 3.0% on a quarterly basis in 3Q17, more than market expectations for an advance of 2.6%. In the prior quarter, the annualised GDP had climbed 3.1%.

In October, the final Reuters/Michigan consumer sentiment index recorded a rise to 100.70 in the US, compared to a reading of 95.10 in the previous month. Markets were anticipating the index to rise to a level of 100.70. The preliminary figures had indicated a rise to 98.00.

Asia

In Japan, retail trade climbed 0.8% on a monthly basis in September, in line with market expectations. Retail trade had registered a drop of 1.7% in the prior month.

Eurozone

In Germany, the import price index advanced 0.9% on a monthly basis in September, higher than market expectations for a rise of 0.5%. In the previous month, the import price index had recorded a flat reading.



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40 Best Performers on the All Share Index

Company Name	Last Close	1 Week % Change	MTD % Change	YTD % Change
Kumba Iron Ore Ltd	26833	-0.36%	85.98%	83.70%
Exxaro Resources Ltd	14315	-2.57%	43.59%	69.96%
Naspers Ltd	340775	3.36%	25.82%	69.64%
Trencor Ltd	4405	6.02%	32.28%	58.56%
Astral Foods Ltd	19597	3.69%	23.61%	54.45%
Glencore Plc	6843	1.15%	41.13%	49.08%
Dis-Chem Pharmacies Ltd	3317	1.22%	15.05%	48.46%
Cie Financiere Richemont SA	13032	6.10%	20.31%	46.65%
Anglo American Platinum Ltd	38722	5.10%	38.83%	46.45%
MAS Real Estate Inc	3120	0.65%	35.16%	44.97%
Clicks Group Ltd	16071	3.68%	18.72%	42.34%
Equites Property Fund Ltd	2174	-1.18%	26.69%	42.19%
South32 Ltd	3711	10.64%	46.85%	42.12%
Anglo American Plc	26179	2.33%	53.07%	38.07%
Murray & Roberts Holdings Ltd	1530	-2.61%	18.57%	36.78%
Capitec Bank Holdings Ltd	92918	0.89%	19.99%	35.87%
Assore Ltd	30008	1.12%	61.18%	33.78%
African Oxygen Ltd	2400	-0.46%	23.89%	32.49%
Gold Fields Ltd	5630	1.94%	22.17%	32.02%
Bid Corp Ltd	31600	2.70%	6.32%	31.18%
Fortress Income Fund Ltd	4035	0.35%	18.11%	30.76%
Discovery Ltd	14484	0.37%	13.83%	28.22%
African Rainbow Minerals Ltd	11837	4.04%	55.40%	28.10%
Northam Platinum Ltd	5160	3.66%	17.33%	27.41%
Mondi Plc	34586	1.57%	1.10%	27.24%
Resilient REIT Ltd	13853	-1.39%	17.96%	26.86%
Mondi Ltd	34363	0.62%	0.36%	25.85%
RCL Foods Ltd/South Africa	1550	-1.46%	4.71%	24.57%
Shoprite Holdings Ltd	20749	-1.90%	0.75%	23.90%
British American Tobacco Plc	93142	5.96%	-0.20%	23.85%
PPC Ltd	680	-1.16%	10.75%	22.97%
Adcock Ingram Holdings Ltd	5784	0.07%	-5.24%	22.65%
DataTec Ltd	6000	2.92%	14.94%	21.26%
BHP Billiton Plc	25267	1.77%	28.40%	21.13%
PSG Konsult Ltd	875	-0.48%	7.40%	20.70%
Trustco Group Holdings Ltd	500	-5.66%	16.01%	19.90%
PSG Group Ltd	25812	-0.53%	7.75%	19.30%
Echo Polska Properties NV	2172	0.60%	11.07%	18.68%
KAP Industrial Holdings Ltd	855	-0.58%	-2.05%	17.20%
Capital & Regional Plc	991	-0.90%	3.68%	17.08%
JSE All Share Index	58714	1.32%	5.64%	15.91%

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Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous/ **Previous Est.	Frequency
Japan	01:50	Retail Trade (YoY) (Sep)	✓✓✓	2.20%*	1.70%	Monthly
Japan	01:50	Retail Trade s.a. (MoM) (Sep)	✓✓✓	0.80%*	-1.70%	Monthly
Japan	01:50	Large Retailer's Sales (Sep)	✓✓	1.90%*	0.60%	Monthly
South Africa	08:00	M3 Money Supply (YoY) (Sep)	✓✓	6.40%	6.48%	Monthly
South Africa	08:00	Private Sector Credit (YoY) (Sep)	✓✓	5.25%	5.98%	Monthly
Germany	09:00	Retail Sales (MoM) (Sep)	✓✓✓	0.50%	-0.40%	Monthly
UK	11:30	Mortgage Approvals (Sep)	✓✓✓	66.00K	66.60K	Monthly
UK	11:30	Net Consumer Credit (Sep)	✓✓	GBP1.50bn	GBP1.60bn	Monthly
UK	11:30	Net Lending Sec. on Dwellings (Sep)	✓✓	GBP4.00bn	GBP4.00bn	Monthly
Eurozone	12:00	Consumer Confidence (Oct) (F)	✓✓✓	-1.00	-1.00**	Monthly
Eurozone	12:00	Economic Sentiment Indicator (Oct)	✓	113.30	113.00	Monthly
Eurozone	12:00	Services Sentiment Indicator (Oct)	✓	15.00	15.30	Monthly
Eurozone	12:00	Business Climate Indicator (Oct)	✓✓	1.40	1.34	Monthly
Eurozone	12:00	Industrial Confidence (Oct)	✓	7.10	6.60	Monthly
US	14:30	Personal Income (MoM) (Sep)	✓✓	0.40%	0.20%	Monthly
US	14:30	Personal Consumption Expenditure Core (MoM) (Sep)	✓✓	0.10%	0.10%	Monthly
US	14:30	Personal Consumption Expenditure Core (YoY) (Sep)	✓✓	1.30%	1.30%	Monthly
US	14:30	Personal Spending (Sep)	✓✓	0.90%	0.10%	Monthly
Germany	15:00	Consumer Price Index (MoM) (Oct) (P)	✓✓✓	0.10%	0.10%	Monthly
Germany	15:00	Consumer Price Index (YoY) (Oct) (P)	✓✓✓	1.70%	1.80%	Monthly
US	16:30	Dallas Fed Manufacturing Business Index (Oct)	✓	21.00	21.30	Monthly
Germany	-	Retail Sales (YoY) (Sep)	✓✓✓	3.00%	2.80%	Monthly

Note: ✓✓✓ High ✓✓ Medium ✓ Low

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