

ONE
Minute Brief

4 December 2017

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Economic and Political News

In South Africa (SA), manufacturing PMI rose to 48.60 in November, compared to a reading of 47.80 in the previous month. New vehicle sales in the country rose 7.2% YoY in November.

South African Communist Party (SACP) General Secretary, Blade Nzimande, stated that the proposed 19.9% electricity increase was unacceptable and will negatively affect South Africans.

The Sunday Times reported that former South African Airways (SAA) Chairwoman, Dudu Myeni, has been appointed as special adviser to Transport Minister, Joe Maswanganyi. Meanwhile, the Presidency denied reports that SAA would be moved from the National Treasury to the Transport Department.

Energy Minister, David Mahlobo, indicated that SA will study the cost of power generation from various projects and might announce a decision on new renewable sources by 7 December this year.

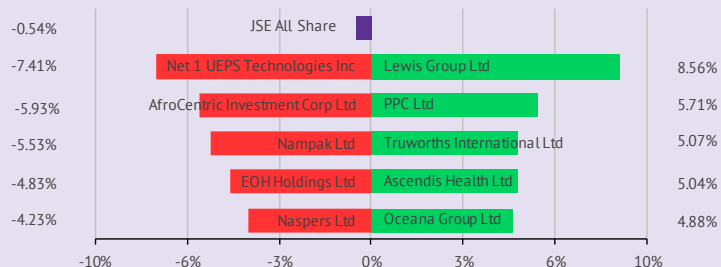
Deputy President, Cyril Ramaphosa, has won the backing of African National Congress (ANC) members in Gauteng to succeed President, Jacob Zuma, as leader of the ANC.

President Jacob Zuma has stated that South Africa and Morocco will resume diplomatic ties.

South Africa Market ▼

South African markets closed lower

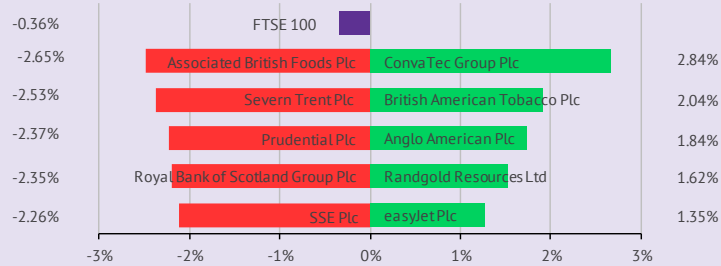
South African markets closed lower on Friday, amid losses in gold mining, property and industrial sector stocks. Data revealed that South Africa's manufacturing PMI advanced in November, remaining in the contraction territory. The JSE All Share Index fell 0.5% to 59,449.38.



UK Market ▼

The FTSE 100 futures are trading in positive territory

UK markets finished lower on Friday, weighed down by losses in banking sector stocks. Data showed that UK's Markit manufacturing PMI unexpectedly rose to its highest level in 4 years in November. The FTSE 100 Index declined 0.4% to close at 7,300.49.



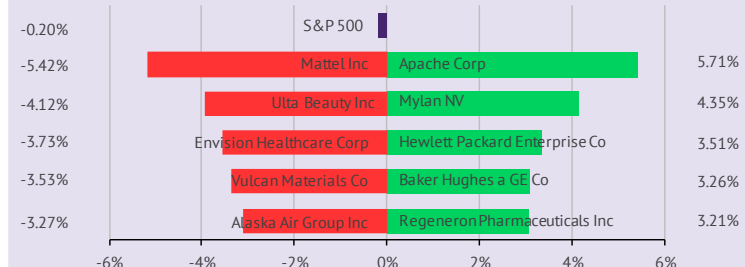
Key Indices

	Last Close	1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
JSE All Share	59449.38	▼ -323.45	-0.54%	NA	-0.54%	1.34%	17.36%
JSE Top 40	52888.36	▼ -381.47	-0.72%	NA	-0.72%	1.33%	20.47%
FTSE 100	7300.49	▼ -26.18	-0.36%	NA	-0.36%	-2.22%	2.21%
DAX 30	12861.49	▼ -162.49	-1.25%	NA	-1.25%	-1.55%	12.02%
CAC 40	5316.89	▼ -55.90	-1.04%	NA	-1.04%	-2.37%	9.35%
S&P 500	2642.22	▼ -5.36	-0.20%	NA	-0.20%	2.81%	18.02%
Nasdaq Composite	6847.59	▼ -26.39	-0.38%	NA	-0.38%	2.17%	27.20%
DJIA	24231.59	▼ -40.76	-0.17%	NA	-0.17%	3.83%	22.61%

US Market ▼

The S&P 500 futures are trading in the green

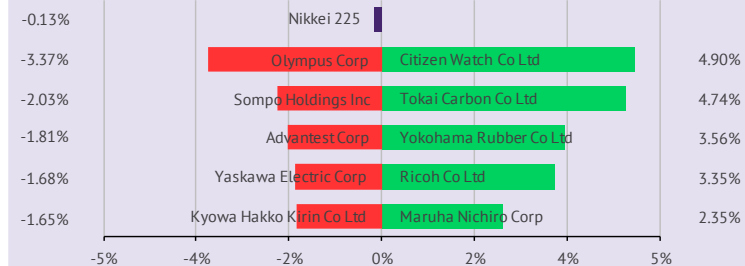
US markets closed lower on Friday, after a report emerged that US President, Donald Trump, directed Michael Flynn, the former national security adviser, to talk to Russians during the 2016 presidential campaign. The S&P 500 Index dropped 0.2% to close at 2,642.22.



Asian Market ▲

Trading mostly higher

Asian markets are trading mostly higher this morning. Data indicated that Japan's monetary base climbed on a yearly basis in November. The Nikkei 225 Index is trading 0.1% lower at 22,788.84.



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USDZAR ▲

USD trading higher against ZAR

At 06:00 SAST, the US Dollar advanced 0.3% against the South African Rand to trade at R13.7734, after the US Senate approved a tax reform over the weekend. Later today, traders will keep a close watch on US factory orders and durable goods orders for further direction.

The US Dollar rose against the South African Rand on Friday. On the data front, US ISM manufacturing PMI dropped more-than-expected in November. Further, final Markit manufacturing PMI unexpectedly declined in the same month. Meanwhile, construction spending rose at a faster-than-expected pace on a monthly basis in October. Separately, South Africa's manufacturing PMI recorded a rise in November, continuing in contraction territory.

GBPZAR ▲

GBP trading firmer against ZAR

At 06:00 SAST, the British Pound advanced 0.2% against the South African Rand to trade at R18.5528. Later today, traders will keep an eye on UK's Markit construction PMI for further cues.

The British Pound declined against the South African Rand on Friday. In economic news, UK's Markit manufacturing PMI surprised with a rise in November, notching its highest level since 2013.

EURZAR ▲

EUR trading higher against ZAR

At 06:00 SAST, the Euro is trading marginally higher against the South African Rand at R16.3490. Going forward, market participants will keep a tab on Eurozone's Sentix investor confidence and producer price index for further indication.

The Euro strengthened against the South African Rand on Friday, after Eurozone's final Markit manufacturing PMI surprisingly advanced in November. Meanwhile, Germany's final Markit manufacturing PMI remained steady in the same month.

AUDZAR ▲

AUD trading stronger against ZAR

At 06:00 SAST, the Australian Dollar climbed 0.1% against the South African Rand to trade at R10.4730.

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

Key Currencies & Commodities

	Current		1 D % Chg	WTD % Chg	MTD % Chg	Prev. Month % Chg	YTD % Chg
USDZAR	13.7734	▲	0.29%	NA	0.29%	-3.04%	0.05%
GBPZAR	18.5528	▲	-0.21%	NA	-0.21%	-1.19%	9.33%
EURZAR	16.3490	▲	0.16%	NA	0.16%	-0.84%	13.16%
AUDZAR	10.4730	▲	0.87%	NA	0.87%	-4.09%	5.63%
EURUSD	1.1871	▼	-0.07%	NA	-0.07%	2.22%	13.16%
GBPUSD	1.3472	▼	-0.35%	NA	-0.35%	1.82%	9.25%
Brent (\$/barrel)	63.4	▼	1.76%	NA	1.76%	2.77%	12.16%
Gold (\$/oz)	1277.3	▼	0.44%	NA	0.44%	0.21%	11.04%
Platinum (\$/oz)	938.2	▼	-0.20%	NA	-0.20%	2.49%	4.33%
Copper (\$/MT)*	6808.5	▲	1.09%	NA	1.09%	-1.20%	23.28%

*As of Previous Close

Gold ▼

Trading in the red

At 06:00 SAST, gold prices declined 0.1% to trade at \$1,277.30/oz.

On Friday, gold prices rose 0.4% to close at \$1,278.80/oz, amid weakness in the greenback and global equities, following a news that former national security adviser, Michael Flynn pleaded guilty to lying to the FBI in Mueller probe.

Brent Crude Oil ▼

Trading weaker

At 06:00 SAST, Brent crude oil edged 0.5% lower to trade at \$63.38/bl.

On Friday, Brent crude oil advanced 1.8 to settle at \$63.73/bl, after the OPEC and non-OPEC members reached an agreement to extend production cuts. Meanwhile, Baker Hughes reported that US oil rig count rose by 2 to 749 last week.

Platinum ▼

Trading in negative territory

At 06:00 SAST, platinum prices edged 0.3% lower to trade at \$938.20/oz.

On Friday, platinum prices declined/climbed x.x% to close at \$xxx.xx/oz.



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4 December 2017



Major South Africa Corporate News

Allied Electronics Corporation Limited

The company announced the resignation of its Chief Financial Officer, Mr Alex Smith effective from February 28, 2018.

Net 1 Ueps Technologies Inc

The company announced the appointment of Alex Smith as its new Chief Financial Officer, Secretary and Treasurer with effect from 1 March 2018.

Major Global Economic News

US

In the US, the ISM manufacturing activity index recorded a drop to 58.20 in November, more than market expectations of a fall to 58.30. The ISM manufacturing activity index had registered a level of 58.70 in the prior month.

In October, construction spending advanced 1.4% on a monthly basis in the US, higher than market expectations for an advance of 0.5%. Construction spending had climbed 0.3% in the prior month.

In November, the final Markit manufacturing PMI registered a drop to 53.90 in the US, compared to a reading of 54.60 in the prior month. Market expectation was for the Markit manufacturing PMI to drop to 54.00. The preliminary figures had recorded a fall to 53.80.

Eurozone

In the Eurozone, the final manufacturing PMI rose to a level of 60.10 in November, compared to a level of 58.50 in the previous month. The preliminary figures had recorded an advance to 60.00. Markets were anticipating the manufacturing PMI to climb to 60.00.

In Germany, the final manufacturing PMI rose to a level of 62.50 in November, meeting market expectations. Manufacturing PMI had recorded a level of 60.60 in the previous month. The preliminary figures had also recorded a rise to 62.50.

Asia

In Japan, the monetary base advanced 13.2% on an annual basis in November. The monetary base had recorded a rise of 14.5% in the previous month.

UK

In the UK, the Markit manufacturing PMI unexpectedly advanced to 58.20 in November, compared to a revised level of 56.60 in the previous month. Markets were anticipating the manufacturing PMI to fall to 56.50.



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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	32510	3.17%	125.33%	122.57%
Exxaro Resources Ltd	15430	0.84%	54.77%	83.19%
Trustco Group Holdings Ltd	751	-4.82%	74.25%	80.10%
Trencor Ltd	4944	0.28%	48.47%	77.96%
Astral Foods Ltd	22415	7.76%	41.39%	76.66%
Naspers Ltd	353162	-6.10%	30.40%	75.81%
Niveus Investments Ltd	985	-1.40%	56.56%	69.43%
Dis-Chem Pharmacies Ltd	3681	6.11%	28.41%	65.70%
Clicks Group Ltd	17601	4.77%	30.03%	55.89%
MAS Real Estate Inc	3220	2.38%	39.50%	49.61%
Discovery Ltd	16410	1.96%	28.97%	45.27%
Capitec Bank Holdings Ltd	97721	0.23%	26.19%	42.89%
Shoprite Holdings Ltd	23292	5.53%	13.10%	39.08%
African Oxygen Ltd	2505	-0.79%	29.31%	38.29%
Mr Price Group Ltd	21400	4.20%	46.75%	37.97%
Anglo American Platinum Ltd	36350	-4.40%	30.33%	37.48%
Equites Property Fund Ltd	2029	-0.54%	21.66%	36.55%
Fortress REIT Ltd	4213	0.65%	23.32%	36.53%
Glencore PLC	6229	-7.80%	28.47%	35.70%
Gold Fields Ltd	5763	-0.69%	25.06%	35.14%
Anglo American PLC	25405	-6.28%	48.54%	33.99%
Cie Financiere Richemont SA	11898	-3.66%	9.84%	33.89%
PPC Ltd	740	8.19%	20.52%	33.82%
PSG Group Ltd	28797	7.49%	20.84%	33.80%
Imperial Holdings Ltd	23400	9.97%	43.46%	32.79%
Barloworld Ltd	15100	4.84%	31.09%	32.14%
Resilient REIT Ltd	14185	-0.25%	20.79%	29.90%
Sanlam Ltd	7800	1.22%	13.65%	29.13%
Assore Ltd	28926	-9.40%	55.37%	28.96%
African Rainbow Minerals Ltd	11850	-4.14%	55.57%	28.24%
South32 Ltd	3322	-6.58%	31.46%	27.22%
Northam Platinum Ltd	5050	-0.49%	14.82%	24.69%
Hudaco Industries Ltd	13600	5.62%	5.19%	23.84%
Bid Corp Ltd	29542	3.51%	-0.60%	22.64%
Standard Bank Group Ltd	17545	4.25%	22.75%	21.99%
Murray & Roberts Holdings Ltd	1341	3.87%	3.92%	19.89%
KAP Industrial Holdings Ltd	870	0.35%	-0.33%	19.26%
Mondi PLC	32305	-1.56%	-5.57%	18.84%
JSE All Share Index	59449	-1.45%	-0.54%	17.36%

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Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/ *Actual	Previous/ **Previous Est.	Frequency
Japan	01:50	Monetary Base (YoY) (Nov)	✓	13.20%*	14.50%	Monthly
Japan	01:50	Monetary Base (Nov)	✓✓✓	JPY471.50tn*	JPY476.60tn	Monthly
Japan	07:00	Consumer Confidence Index (Nov)	✓✓	44.90	44.50	Monthly
Spain	10:00	Unemployment Change (Nov)	✓✓✓	-	56.80K	Monthly
Eurozone	11:30	Sentix Investor Confidence (Dec)	✓✓✓	33.40	34.00	Monthly
UK	11:30	Markit Construction PMI (Nov)	✓✓✓	51.00	50.80	Monthly
Greece	12:00	Gross Domestic Product n.s.a. (YoY) (Q3) (F)	✓	-	-0.10%**	Quarterly
Eurozone	12:00	Producer Price Index (MoM) (Oct)	✓✓✓	0.30%	0.60%	Monthly
Eurozone	12:00	Producer Price Index (YoY) (Oct)	✓✓✓	2.60%	2.90%	Monthly
US	17:00	Inventories / Shipment Ratio (Oct)	✓	-	1.38	Monthly
US	17:00	Unfilled Orders/Shipment Ratio (Oct)	✓	-	6.70	Monthly
US	17:00	Cap Goods Orders Nondef Ex Air (Oct) (F)	✓	-	-0.50%**	Monthly
US	17:00	Cap Goods Ship Nondef Ex Air (Oct) (F)	✓	-	0.40%**	Monthly
US	17:00	Durable Goods Orders ex Transportation (Oct) (F)	✓✓	-	0.40%**	Monthly
US	17:00	Factory Orders (MoM) (Oct)	✓✓✓	-0.40%	1.40%	Monthly
US	17:00	Durable Goods Orders (Oct) (F)	✓✓✓	-1.00%	-1.20%**	Monthly

Note: ✓✓✓ High ✓✓ Medium ✓ Low

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