

ONE Minute Brief

23 April 2018

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Economic and political news

The Economic Freedom Fighters (EFF) has urged the Public Protector to probe North West Premier Supra Mahumapelo's gift of a herd of cattle worth ZAR1.50mn to former President, Jacob Zuma, paid using public funds.

The Labour Ministry stated that the introduction of a national minimum wage of ZAR20.00 an hour in South Africa (SA) could be delayed by up to two months as Parliament is yet to approve the necessary draft legislation.

The Democratic Alliance (DA) wants a judicial review of the appointment of former State Security Agency (SSA) Director-General, Arthur Fraser, as the National Commissioner of correctional services.

The nationwide bus strike in SA is now in its sixth day, on Monday, after parties failed to reach a wage agreement.

African Democratic Change (ADeC) leader, Makhosi Khoza, has resigned from politics.

Key indices

	Last close		1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. month % Chg	YTD % Chg
JSE All Share	57581.73	▲	54.94	0.10	NA	3.80	-4.89	-3.23
JSE Top 40	50765.88	▲	36.69	0.07	NA	4.04	-5.04	-3.36
FTSE 100	7368.17	▲	39.25	0.54	NA	4.42	-2.42	-4.16
DAX 30	12540.50	▼	-26.92	-0.21	NA	3.67	-2.73	-2.92
CAC 40	5412.83	▲	21.19	0.39	NA	4.75	-2.88	1.89
S&P 500	2670.14	▼	-22.99	-0.85	NA	1.11	-2.69	-0.13
Nasdaq Composite	7146.13	▼	-91.93	-1.27	NA	1.17	-2.88	3.52
DJIA	24462.94	▼	-201.95	-0.82	NA	1.49	-3.70	-1.04
MSCI Emerging Markets	1168.24	▼	-15.88	-1.34	NA	-0.23	-2.03	0.85
MSCI Developed World	2099.74	▼	-16.19	-0.77	NA	1.59	-2.41	-0.18

South Africa Market ▲

South African markets closed higher

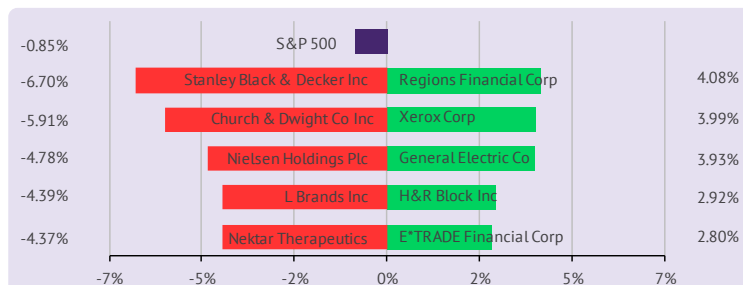
South African markets closed in the green on Friday, boosted by gains in retail and industrial sector stocks. The JSE All Share Index rose 0.1% to close at 57,581.73.



US Market ▼

The S&P 500 futures are trading in the green

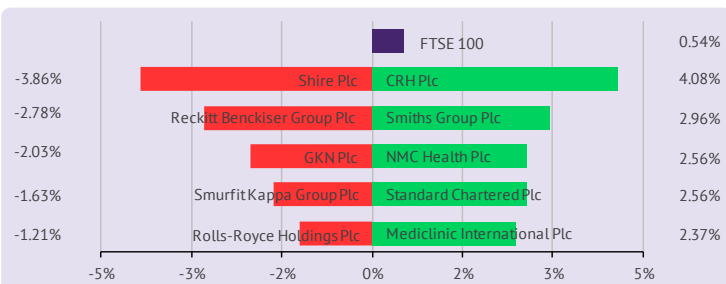
US markets closed lower on Friday, weighed down by losses in technology sector stocks. The S&P 500 Index dropped 0.9% to close at 2,670.14.



UK Market ▲

The FTSE 100 futures are trading in positive territory

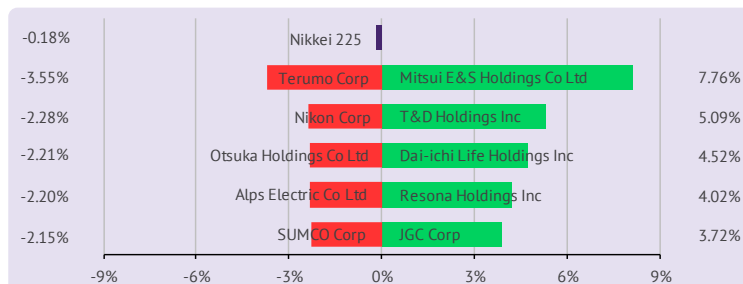
UK markets finished higher on Friday, amid weakness in the British Pound, following the Bank of England Governor, Mark Carney's dovish comments. The FTSE 100 Index advanced 0.5% to close at 7,368.17.



Asian Market ▼

Trading lower

Asian markets are trading lower this morning. Data revealed that Japan's Nikkei manufacturing PMI recorded a rise in April. The Nikkei 225 Index is trading 0.2% lower at 22,121.26.



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a GTC @Grant Thornton, The Wanderers Office Part,
52 Corlett Drive, Illovo, 2196
p P O Box 55118, Illovo, 2118

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USD ZAR ▼

USD trading weaker against ZAR

At 06:00 SAST, the US Dollar is trading 0.2% lower against the South African Rand at R12.0865. Later today, traders will keep a close watch on the US existing home sales, Markit manufacturing and services PMI along with the Chicago Fed Nat Activity index for further direction.

The US Dollar rose against the South African Rand on Friday, following strength in the US treasury yields.

GBP ZAR ▼

GBP trading lower against ZAR

At 06:00 SAST, the British Pound declined marginally against the South African Rand to trade at R16.9424. With no major economic news in the UK today, investor sentiment will be determined by global macroeconomic news.

The British Pound advanced against the South African Rand on Friday, despite the Bank of England Governor, Mark Carney's dovish remarks.

EUR ZAR ▼

EUR trading weaker against ZAR

At 06:00 SAST, the Euro dropped 0.3% against the South African Rand to trade at R14.8311. Going forward, market participants will keep a tab on Markit manufacturing and services PMI across the Eurozone for further indication.

The Euro strengthened against the South African Rand on Friday, after data showed that Eurozone's consumer confidence index unexpectedly rose in April. Separately, Germany's producer price index (PPI) advanced less than market expectations on a yearly basis in March, marking its first rise in the last six months.

AUD ZAR ▼

AUD trading lower against ZAR

At 06:00 SAST, the Australian Dollar is trading 0.1% weaker against the South African Rand at R9.2796.

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	12.0865	▼	1.23	NA	2.25	0.38	-2.22
GBPZAR	16.9424	▼	0.60	NA	2.12	2.24	1.36
EURZAR	14.8311	▼	0.75	NA	1.91	1.50	0.15
AUDZAR	9.2796	▼	0.43	NA	2.13	-0.68	-3.91
EURUSD	1.2271	▼	-0.46	NA	-0.29	1.07	2.36
GBPUSD	1.4017	▲	-0.62	NA	-0.11	1.85	3.60
Brent (\$/barrel)	74.1	=	0.38	NA	6.81	7.12	10.75
Gold (\$/oz)	1335.5	▼	-0.75	NA	1.05	0.37	2.09
Platinum (\$/oz)	925.6	=	-0.87	NA	-0.18	-6.15	-0.92
Copper (\$/MT)*	6951.0	▲	0.14	NA	4.07	-3.12	-3.55

*As of previous close

Gold ▼

Trading in the red

At 06:00 SAST, gold prices declined 0.1% to trade at \$1,335.50/oz.

On Friday, gold prices fell 0.8% to close at \$1,336.70/oz, as strength in the US Dollar, dented demand for the safe haven asset.

Brent Crude Oil ▼

Trading weaker

At 06:00 SAST, Brent crude is trading slightly lower at \$74.06/bl.

On Friday, Brent crude oil advanced 0.4% to settle at \$74.06/bl, following a confirmation that Russia and Saudi Arabia would continue to cooperate over production cuts for the long term. Separately, Baker Hughes reported that US oil rig count rose by 5 to 820 in the week ended 20 April 2018.

Platinum ▼

Trading in negative territory

At 06:00 SAST, platinum prices are trading marginally lower at \$925.60/oz.

On Friday, platinum prices declined 0.9% to close at \$925.60/oz.

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Major South African corporate news

Octodec Investments Limited

The company announced that it has entered into a new asset and property management agreement with City Property Administration Proprietary Limited with effect from 1 July 2018.

Omnia Holdings Limited

The company announced that all the conditions precedent to the acquisition of Oro Agri SEZC Limited and Oro Agri SA Limited have been fulfilled or waived.

Nedbank Group Limited

The company announced that it has concluded a relationship agreement with Old Mutual Limited to govern the terms of their relationship upon completion of the Nedbank unbundling and to replace the historic relationship agreement between Old Mutual Plc and the company.

Major global economic news

Eurozone

In the Eurozone, the flash consumer confidence index unexpectedly advanced to a level of 0.40 in April, compared to a level of 0.10 in the previous month.

In Germany, the PPI recorded a lower-than-expected rise of 1.9% on an annual basis in March, compared to a rise of 1.8% in the prior month.

Asia

In Japan, the preliminary manufacturing PMI registered a rise to 53.30 in April, compared to a level of 53.10 in the previous month.

Economic calendar

Country	SAST	Economic indicator	Relevance	Consensus/ *Actual	Previous	Frequency
Japan	2:30	Nomura/ JIMMA Manufacturing PMI (Apr) (P)	✓✓✓	53.30*	53.10	Monthly
Germany	9:30	Markit Manufacturing PMI (Apr) (P)	✓✓✓	57.50	58.20	Monthly
Germany	9:30	Markit Services PMI (Apr) (P)	✓✓✓	53.70	53.90	Monthly
Eurozone	10:00	Markit Composite PMI (Apr) (P)	✓✓✓	54.80	55.20	Monthly
Eurozone	10:00	Markit Manufacturing PMI (Apr) (P)	✓✓✓	56.10	56.60	Monthly
Eurozone	10:00	Markit Services PMI (Apr) (P)	✓✓✓	54.60	54.90	Monthly
Germany	12:00	German Buba Monthly Report	✓	-	-	As scheduled
Canada	14:30	Wholesale Sales (MoM) (Feb)	✓✓✓	0.80%	0.10%	Monthly
US	14:30	Chicago Fed National Activity Index (Mar)	✓✓✓	0.27	0.88	Monthly
US	15:45	Markit Composite PMI (Apr) (P)	✓✓✓	-	54.20	Monthly
US	15:45	Markit Manufacturing PMI (Apr) (P)	✓✓✓	55.20	55.60	Monthly
US	15:45	Markit Services PMI (Apr) (P)	✓✓✓	54.10	54.00	Monthly
US	16:00	Existing Home Sales (MoM) (Mar)	✓✓✓	0.20%	3.00%	Monthly
Eurozone	16:00	ECB's Coeure Speaks in Frankfurt	✓	-	-	As scheduled
US	16:00	Existing Home Sales (Mar)	✓✓✓	5.55mn	5.54mn	Monthly

Note: ✓✓✓ High ✓✓ Medium ✓ Low

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p P O Box 55118, Illovo, 2118

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40 best performers on the All Share Index

Company name	Last close	1 Week % change	MTD % change	YTD % change
Lewis Group Ltd	4760	0.42%	12.80%	86.55%
Clover Industries Ltd	1802	1.24%	11.06%	39.80%
JSE Ltd	19549	3.41%	5.48%	31.43%
RCL Foods Ltd/South Africa	1880	-0.27%	5.28%	24.67%
Murray & Roberts Holdings Ltd	1505	-0.33%	9.06%	24.28%
Emira Property Fund Ltd	1583	0.70%	1.80%	23.04%
Netcare Ltd	3021	11.43%	7.89%	22.84%
Massmart Holdings Ltd	16803	2.33%	3.72%	22.35%
Accelerate Property Fund Ltd	625	1.30%	10.62%	21.36%
Santam Ltd	31590	-0.15%	-3.10%	20.58%
Nedbank Group Ltd	30100	2.85%	7.97%	20.38%
AECI Ltd	11660	2.06%	4.10%	20.23%
Astral Foods Ltd	31053	-3.46%	-0.73%	19.75%
Anglo American PLC	29900	3.00%	8.22%	19.65%
Hudaco Industries Ltd	16800	-0.04%	2.60%	19.52%
Adcock Ingram Holdings Ltd	6862	-1.28%	-3.19%	19.11%
Telkom SA SOC Ltd	5700	0.96%	7.67%	18.45%
PPC Ltd	825	3.13%	5.10%	18.36%
Mpact Ltd	2840	1.87%	-2.07%	18.06%
Standard Bank Group Ltd	22450	4.61%	5.14%	17.51%
Consolidated Infrastructure Group Ltd	442	1.38%	16.32%	16.93%
City Lodge Hotels Ltd	16500	0.53%	-0.12%	16.07%
Echo Polska Properties NV	1870	2.07%	-0.13%	15.15%
Clicks Group Ltd	20565	11.20%	12.93%	15.01%
Reunert Ltd	7887	1.47%	5.89%	14.99%
Mr Price Group Ltd	28000	3.04%	-1.75%	14.35%
Balwin Properties Ltd	580	5.45%	-5.69%	13.73%
Bidvest Group Ltd/The	24350	7.95%	8.66%	12.95%
Truworths International Ltd	10391	3.91%	-3.37%	12.83%
Octodec Investments Ltd	2120	4.02%	3.92%	12.77%
Shoprite Holdings Ltd	24700	1.65%	-2.21%	12.54%
Redefine Properties Ltd	1198	3.36%	3.36%	11.96%
Foschini Group Ltd/The	21600	4.41%	-3.46%	11.38%
Brimstone Investment Corp Ltd	1200	4.06%	4.06%	10.53%
South32 Ltd	3645	10.52%	24.83%	10.22%
Old Mutual PLC	4120	1.53%	3.45%	10.07%
Investec PLC	9876	2.02%	6.88%	10.03%
African Oxygen Ltd	3026	-0.13%	-0.63%	10.01%
Mediclinic International PLC	11685	15.17%	16.67%	9.84%
Raubex Group Ltd	2185	5.05%	7.64%	9.58%
JSE All Share Index	57582	1.80%	3.80%	-3.23%

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