

ONE Minute Brief

7 May 2018

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Economic and political news

News reports revealed that the African National Congress (ANC) may ask North West Premier, Supra Mahumapelo to resign from his post.

News reports indicated that South African Revenue Service (SARS) Commissioner, Tom Moyane, will launch a court battle against the disciplinary charges levelled on him, claiming that his suspension as tax boss was irrational.

According to news reports, the Democratic Alliance (DA) will table a motion of no confidence against Premier, David Makhura in the Gauteng provincial legislature on 15 May.

News reports indicated that a new wage offer aimed at ending a prolonged bus drivers' strike in the country has been made to the South African Transport and Allied Workers Union (Satawu).

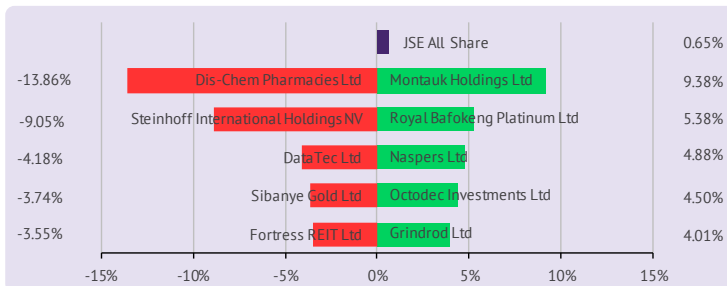
On Sunday, KPMG's South African arm welcomed the Independent Regulatory Board for Auditors's (IRBA) decision to review its turnaround strategy.

The National Union of Mineworkers (NUM) stated that it would engage the management of Sibanye-Stillwater as the recent death toll at it mines soared to 31 this year.

South Africa Market ▲

South African markets closed higher

South African markets closed in the green on Friday, boosted by industrial, banking and resources sector stocks. The JSE All Share Index rose 0.7% to close at 57,648.87.



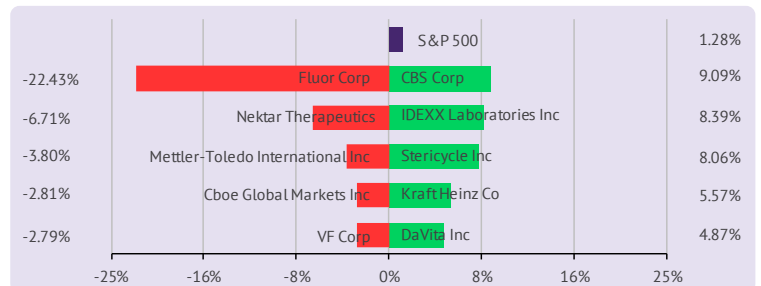
Key indices

	Last close		1 Day Chg	1 D % Chg	WTD % Chg	MTD % Chg	Prev. month % Chg	YTD % Chg
JSE All Share	57648.87	▲	374.99	0.65	NA	-1.04	5.01	-3.12
JSE Top 40	50873.59	▲	465.44	0.92	NA	-1.06	5.38	-3.16
FTSE 100	7567.14	▲	64.45	0.86	NA	0.77	6.42	-1.57
DAX 30	12819.60	▲	129.45	1.02	NA	1.65	4.26	-0.76
CAC 40	5516.05	▲	14.39	0.26	NA	-0.08	6.84	3.83
S&P 500	2663.42	▲	33.69	1.28	NA	0.58	0.27	-0.38
Nasdaq Composite	7209.62	▲	121.47	1.71	NA	2.03	0.04	4.44
DJIA	24262.51	▲	332.36	1.39	NA	0.41	0.25	-1.85
MSCI Emerging Markets	1136.17	▼	-1.68	-0.15	NA	-2.43	-0.55	-1.92
MSCI Developed World	2089.44	▲	18.07	0.87	NA	0.14	0.95	-0.67

US Market ▲

The S&P 500 futures are trading in the green

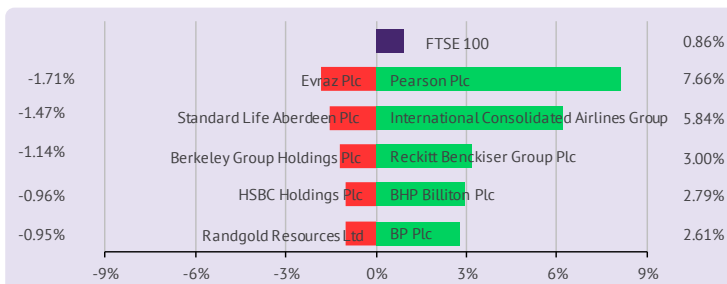
US markets closed higher on Friday, supported by gains in technology sector stocks. Data revealed that, the US unemployment rate fell more-than-expected in April. The S&P 500 Index climbed 1.3% to close at 2,663.42.



UK Market ▲

The FTSE 100 futures are trading in positive territory

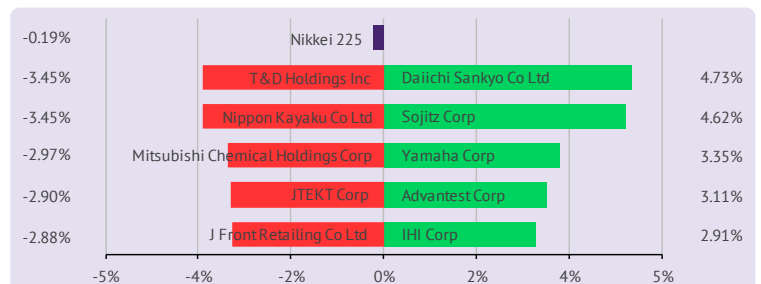
UK markets finished higher on Friday, amid weakness in the British Pound and buoyed by gains in mining sector stocks. The FTSE 100 Index advanced 0.9% to close at 7,567.14.



Asian Market ▲

Trading mostly higher

Asian markets are trading mostly higher this morning. The Nikkei 225 Index is trading 0.2% lower at 22,429.56.



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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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f +27 (0) 10 597 6801
w www.gtc.co.za

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reg. no. 1996/001488/07
Directors: G.K. Mockler, F.Dildar

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USD ZAR ▲

USD trading firmer against ZAR

At 06:00 SAST, the US Dollar is trading 0.1% higher against the South African Rand at R12.5079. Later today, traders will keep a close watch on the US consumer credit data for further indication.

The US Dollar fell against the South African Rand on Friday. On the data front, the US average hourly earnings rose at a slower than expected pace on a monthly basis in April. Further, change in non-farm payrolls climbed less than market anticipations in the same month. On the contrary, the nation's unemployment rate dropped to a seventeen and a half year low in April.

GBP ZAR ▲

GBP trading stronger against ZAR

At 06:00 SAST, the British Pound is trading 0.2% firmer against the South African Rand at R16.9511. With no major economic news in the UK today, investor sentiment will be determined by global macroeconomic news.

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

EUR ZAR ▲

EUR trading higher against ZAR

At 06:00 SAST, the Euro is trading 0.1% firmer against the South African Rand at R14.9652. Going forward, market participants will keep a tab on Eurozone's Sentix investor confidence index along with Germany's factory orders and construction PMI data for further direction.

The Euro weakened against the South African Rand on Friday. Data indicated that Eurozone's Markit services PMI unexpectedly dropped in April. Further, retail sales rose at a slower-than-expected pace on a monthly basis in March. Separately, Germany's Markit services PMI unexpectedly declined in April.

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 R9.4141. Earlier in the session, Australia's AiG performance of construction index registered a decline in April. Meanwhile, the NAB business confidence index advanced in the same month.

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	12.5079	▲	-0.69	NA	0.31	5.24	0.94
GBPZAR	16.9511	▲	-1.03	NA	-1.44	3.38	1.14
EURZAR	14.9652	▲	-0.92	NA	-0.66	3.08	0.62
AUDZAR	9.4141	▼	-0.63	NA	0.40	3.20	-2.51
EURUSD	1.1965	▲	-0.23	NA	-0.98	-2.00	-0.37
GBPUSD	1.3553	▲	-0.32	NA	-1.69	-1.80	0.13
Brent (\$/barrel)	75.8	▲	1.70	NA	0.24	7.72	11.96
Gold (\$/oz)	1318.8	▲	0.15	NA	-0.34	-0.27	0.41
Platinum (\$/oz)	918.6	▲	0.70	NA	0.65	-2.47	-2.56
Copper (\$/MT)*	6790.0	▼	-0.03	NA	0.30	1.36	-5.79

*As of previous close

Gold ▲

Trading in the green

At 06:00 SAST, gold prices edged 0.3% higher to trade at \$1,318.80/oz.

On Friday, gold prices rose 0.2% to close at \$1,314.70/oz.

Brent Crude Oil ▲

Trading stronger

At 06:00 SAST, Brent crude oil edged 1.2% higher to trade at \$75.75/bl.

On Friday, Brent crude oil advanced 1.7% to settle at \$74.87/bl, amid possibility of tighter global crude supplies led by concerns over Venezuelan production and possible new sanctions against Iran. Meanwhile, Baker Hughes reported that US oil rig count advanced by 9 to 834 last week.

Platinum ▲

Trading in positive territory

At 06:00 SAST, platinum prices edged 0.9% higher to trade at \$918.60/oz.

On Friday, platinum prices climbed 0.7% to close at \$910.30/oz.

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Major South African corporate news

Aveng Limited

The company announced that Mrs Michelle Nana has resigned as Company Secretary with effect from 30 June 2018.

Major global economic news

US

In the US, unemployment rate fell to a rate of 3.9% in April, more than market forecast and compared to a rate of 4.1% in the previous month.

In the US, non-farm payrolls rose by 164.00K in April, less than market expectations and compared to a revised increase of 135.00K in the previous month.

In the US, average hourly earnings of all employees climbed 0.1% on a monthly basis in April, lower than market expectations. Average hourly earnings of all employees had recorded a revised rise of 0.2% in the prior month.

Eurozone

In the Eurozone, the final services PMI unexpectedly dropped to a level of 54.70 in April, compared to a level of 54.90 in the prior month. The preliminary figures had indicated an advance to 55.00.

In March, the seasonally adjusted retail sales registered a less-than-expected rise of 0.1% on a monthly basis in the Eurozone, compared to a revised advance of 0.3% in the previous month.

In Germany, the final services PMI eased to 53.00 in April. The preliminary figures had indicated an advance to 54.10. In the previous month, services PMI had recorded a reading of 53.90.

Asia

In Australia, the AiG performance of construction index dropped to 55.40 in April, compared to a level of 57.20 in the previous month.

In Australia, the NAB business confidence index rose to 10.00 in April, compared to a revised reading of 8.00 in the previous month.

Economic calendar

Country	SAST	Economic indicator	Relevance	Consensus	Previous	Frequency
US	01:00	Fed's Quarles Speaks at Atlanta Fed's Financial Conference	✓	-	-	As scheduled
Japan	01:50	BoJ Monetary Policy Meeting Minutes	✓✓✓	-	-	As scheduled
Germany	08:00	Factory Orders n.s.a. (YoY) (Mar)	✓✓✓	5.00%	3.50%	Monthly
Germany	08:00	Factory Orders s.a. (MoM) (Mar)	✓✓	0.50%	0.30%	Monthly
Switzerland	09:15	Harmonised Index of Consumer Prices (HICP) (YoY) (Apr)	✓✓	0.70%	0.70%	Monthly
Eurozone	10:30	Sentix Investor Confidence (May)	✓✓✓	21.00	19.60	Monthly
US	14:25	Fed's Bostic Makes Welcome at Financial Markets Conference	✓	-	-	As scheduled
US	20:00	Fed's Barkin Speaks in Moderated Q&A at GMU	✓	-	-	As scheduled
Canada	21:00	Bank of Canada's Tim Lane Speaks on a Panel in Portugal	✓	-	-	As scheduled
US	21:00	Consumer Credit Change (Mar)	✓✓	USD16.00bn	USD10.60bn	Monthly
US	21:30	Fed's Kaplan Speaks on Panel at Financial Conference	✓	-	-	As scheduled
US	21:30	Fed's Evans Speaks At Atlanta Fed Financial Markets Conference	✓	-	-	As scheduled

Note: ✓✓✓ High ✓✓ Medium ✓ Low

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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	4550	-3.17%	-3.09%	78.32%
Clover Industries Ltd	1840	-3.16%	-4.17%	42.75%
JSE Ltd	20033	1.69%	2.46%	34.68%
Murray & Roberts Holdings Ltd	1554	2.24%	-0.19%	28.32%
PPC Ltd	892	5.94%	1.94%	27.98%
Netcare Ltd	3047	0.89%	-1.68%	23.90%
Octodec Investments Ltd	2299	6.98%	5.03%	22.29%
AECI Ltd	11791	3.37%	0.07%	21.58%
Adcock Ingram Holdings Ltd	6999	1.97%	2.93%	21.49%
Astral Foods Ltd	31468	5.06%	2.40%	21.35%
Emira Property Fund Ltd	1560	-2.50%	-2.62%	21.26%
Santam Ltd	31400	-3.09%	-1.88%	19.86%
RCL Foods Ltd	1803	-0.55%	-0.93%	19.56%
Anglo American Plc	29665	2.95%	0.16%	18.71%
Clicks Group Ltd	21200	2.90%	-0.79%	18.56%
Telkom SA SOC Ltd	5614	-1.27%	-1.20%	16.67%
Nedbank Group Ltd	29150	0.60%	-2.01%	16.58%
Accelerate Property Fund Ltd	600	0.00%	0.00%	16.50%
Reunert Ltd	7975	3.05%	2.24%	16.27%
Massmart Holdings Ltd	15959	-5.01%	-3.91%	16.20%
City Lodge Hotels Ltd	16500	1.95%	0.61%	16.07%
Balwin Properties Ltd	589	-0.17%	-0.17%	15.49%
Harmony Gold Mining Co Ltd	2620	2.38%	1.55%	15.47%
Mpact Ltd	2774	-0.25%	-3.34%	15.31%
Echo Polska Properties NV	1855	0.00%	-2.37%	14.22%
Pick n Pay Stores Ltd	7945	-0.23%	-1.22%	14.22%
Old Mutual Plc	4269	-2.98%	-1.64%	14.05%
Hudaco Industries Ltd	15860	-0.88%	-1.48%	12.84%
BHP Billiton Plc	27212	2.18%	2.17%	11.58%
Famous Brands Ltd	11464	6.15%	2.82%	11.31%
African Oxygen Ltd	3060	1.53%	0.49%	11.25%
Choppies Enterprises Ltd	330	10.00%	6.45%	11.11%
Shoprite Holdings Ltd	24382	-0.48%	-2.08%	11.09%
Bidvest Group Ltd	23891	1.48%	-2.54%	10.82%
Standard Bank Group Ltd	21159	0.44%	-1.27%	10.75%
Mediclinic International Plc	11758	2.46%	1.61%	10.53%
Truworths International Ltd	10100	0.92%	-1.46%	9.67%
Mr Price Group Ltd	26833	-1.35%	-2.07%	9.58%
Mondi Plc	32793	0.80%	0.50%	9.48%
Redefine Properties Ltd	1168	-1.43%	-2.50%	9.16%
JSE All Share Index	57649	0.34%	-1.04%	-3.12%

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