

Key indices

	Last Close		Last week Chg	1W% Chg	WTD % Chg	1M% Chg	1Y% Chg
JSE All Share	55824.08	▲	1044.32	1.91	0.93	-1.02	8.19
JSE Top 40	49603.06	▲	1013.35	2.09	1.10	-1.21	8.77
FTSE 100	7273.47	▲	135.62	1.90	0.47	-1.25	5.72
DAX 30	13221.64	▲	166.84	1.28	0.42	-0.47	20.97
CAC 40	5884.26	▲	82.71	1.43	0.21	-0.60	19.86
S&P 500	3168.57	▲	51.14	1.64	0.72	2.48	19.52
Nasdaq Composite	8717.32	▲	146.62	1.71	0.70	2.72	22.81
DJIA	28132.05	▲	454.26	1.64	0.42	1.59	14.70
MSCI Emerging Markets	1070.71	▲	27.86	2.67	2.07	1.41	9.38
MSCI Developed World	2309.36	▲	30.74	1.35	0.56	1.73	16.88

Key currencies & commodities

	Current		1W% Chg	WTD % Chg	1M% Chg	1Y% Chg
USDZAR	14.6793	▲	-1.05	-0.87	-2.99	2.70
GBPZAR	18.9616	▲	-0.94	-0.64	-0.52	7.13
EURZAR	16.2400	▲	-0.78	-0.21	-1.90	0.59
AUDZAR	9.9630	▼	0.07	0.12	-2.02	-1.69
EURUSD	1.1064	▼	0.23	0.63	1.10	-2.10
GBPUSD	1.2914	▼	0.03	0.16	2.46	4.21
Brent (\$/barrel)	63.6	▲	1.28	-0.30	3.45	6.73
Gold (\$/oz)	1471.6	▼	-0.69	0.52	0.89	17.86
Platinum (\$/oz)	911.3	▲	4.91	5.11	8.61	17.06
Copper (\$/MT)*	6130.5	▲	4.63	2.83	4.91	-0.23

South Africa Market ▲

South African markets closed higher

South African markets closed in the green during the week, after the mining index rose to its highest level since July 2008, despite weak mining data. Meanwhile, investors shrugged off a series of disappointing South African economic data released during the week. The JSE All Share Index rose 1.5% to close at 55,824.08.

UK Market ▲

UK market closed in the green

UK markets closed firmer during the week, amid optimism over the outcome of the UK general elections. Majority of the exit polls indicated that the Conservative Party's Boris Johnson would win the UK general election, allowing an orderly Brexit in January. The FTSE 100 Index advanced 1.9% to close at 7,273.47.

USD ZAR ▼

The US Dollar declined against the South African Rand during the week, following upbeat US jobs data, following the US Fed's dovish stance. In its latest policy meeting, the central bank kept its interest rate on hold and signalled that rate hikes were unlikely, fuelling bets that the economy will be strong enough to continue its solid expansion.

EUR ZAR ▼

The Euro weakened against the South African Rand during the week, despite positive remarks from the new ECB President, Christine Lagarde. Lagarde stated that the economy was headed for a slow but steady economic recovery over the coming year.

Gold ▼

During the week, gold prices declined 0.7% to close at \$1,466.70/oz, as the US President, Donald Trump's, comments that the US was close to a trade deal with China, dented demand for the safe haven asset. Additionally, a slew of upbeat US economic data during the week further weighed on gold prices.

US Market ▲

US markets closed stronger

US markets ended higher during the week, after the US Federal Reserve (Fed) kept its interest rate steady and signalled that it would not hike rates in 2020. Additionally, stronger-than-expected US jobs reports further boosted investor sentiment. The S&P 500 Index climbed 1.6% to close at 3,168.57.

Asian Market ▲

Trading higher

Asian markets are trading higher this morning, amid news that the US and Chinese negotiators have agreed to an initial "phase one" trade deal. Adding to the positive sentiment, the White House has offered to scrap the next round of tariffs on Chinese exports. The Nikkei 225 Index is trading 2.3% higher at 23,971.72.

GBP ZAR ▼

The British Pound dropped against the South African Rand during the week, ahead of the outcome of general election and following dismal UK gross domestic product data. Data showed that Britain's economic growth stagnated in three months to October, hitting its lowest level since 2012.

AUD ZAR ▲

The Australian Dollar rose against the South African Rand during the week, despite persistent uncertainty surrounding the phase one trade deal ahead of the 15 December deadline for the new US tariffs.

Brent Crude Oil ▲

During the week, Brent crude oil increased 1.3% to settle at \$64.20/b, after the Organisation of the Petroleum Exporting Countries (OPEC) agreed to extend production cuts and projected a supply deficit next year. Additionally, expectations that the US and China were close to a trade deal further boosted oil prices.

SA economic & political news

- South African Airways (SAA) has appointed Les Matuson as its business rescue practitioner.
- Eskom has downgraded load-shedding to stage 2.
- Passenger Rail Agency of South Africa (Prasa) placed under administration for 12 months.
- SA's consumer price inflation slowed to a 9-year low level in November.
- President, Cyril Ramaphosa, stated that recent power cuts in the country were an 'act of sabotage' and would be investigated.
- Unions to protest 'privatisation' of state-owned enterprises in early 2020.
- Eskom is planning to hike electricity tariffs to recover load shedding losses.
- Mining production fell for the third consecutive month in October.

SA corporate news

- Nedbank Group Limited to dispose of 100.0% of Nedbank Malawi shares to Nedbank Malawi.
- SA's Absa Bank appoints Cheryl Buss to oversee global expansion.
- Nampak Limited elected Mr. Erik Smuts as the Executive Director and Chief Executive Officer of the company.
- Tongaat wants JSE share suspension to stay until late January 2020.

Global economic and political news

- US non-farm payrolls jumped to a 10-month high level in November.
- US unemployment rate unexpectedly declined to its lowest level in 50 years in November.
- Japan's economy grew faster than estimated in 3Q19.
- China's trade surplus unexpectedly narrowed in November.
- Eurozone's Sentix investor confidence improved in December.
- China's November price inflation rose at its fastest pace in nearly 8 years.
- Britain's economy grew at its slowest annual pace in October, hitting its lowest level since March 2012.
- US budget deficit widened in November.
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- US weekly jobless claims jump to two-year high level.

Upcoming key economic events

- In South Africa, investors will keep a close watch on South Africa's leading index and budget balance.
- In the US, the Markit manufacturing PMI, gross domestic product, housing starts, building permits, initial claims are some of the key events scheduled for next week.
- Eurozone's Markit manufacturing PMI, trade balance, consumer price index (CPI) while Germany's Markit manufacturing PMI, producer price index IFO survey indices will also be on investors radar.
- Britain's unemployment rate, CPI, retail sales, BoE rate decision, gross domestic product are some key economic indicators to be released next week.
- In Asia, the Bank of Japan's rate decision along with Japan's merchandise trade balance, CPI and China's retail sales would keep investors on their toes.

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