

Key indices

	Last Close		Last week Chg	1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
JSE All Share	54779.76	▼	-922.69	-1.66	-1.03	-4.31	5.94
JSE Top 40	48589.71	▼	-880.84	-1.78	-1.03	-4.70	6.38
FTSE 100	7137.85	▼	-278.58	-3.76	-2.84	-3.39	3.12
DAX 30	13054.80	▼	-190.78	-1.44	-1.37	-0.71	16.56
CAC 40	5801.55	▼	-111.17	-1.88	-1.75	-0.78	17.34
S&P 500	3117.43	▼	-36.20	-1.15	-0.75	1.39	15.46
Nasdaq Composite	8570.70	▼	-134.47	-1.54	-1.09	1.61	19.73
DJIA	27677.79	▼	-486.21	-1.73	-1.33	0.67	10.59
MSCI Emerging Markets	1042.85	▼	-7.55	-0.72	0.27	-2.65	4.09
MSCI Developed World	2278.63	▼	-23.16	-1.01	-0.59	0.86	13.44

Key currencies & commodities

	Current		1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
USDZAR	14.6793	▲	-0.41	-0.15	-0.69	5.79
GBPZAR	18.9616	▼	1.49	1.71	1.41	9.31
EURZAR	16.2400	▼	0.43	0.69	-0.45	3.51
AUDZAR	9.9630	▼	0.53	0.97	-1.56	-0.55
EURUSD	1.1064	▼	0.86	0.78	0.26	-2.12
GBPUSD	1.2914	▼	1.90	1.79	2.12	3.32
Brent (\$/barrel)	63.6	▼	-0.75	4.79	0.68	2.97
Gold (\$/oz)	1471.6	▲	1.62	0.77	-0.46	19.38
Platinum (\$/oz)	911.3	▲	0.58	0.02	-3.22	12.29
Copper (\$/MT)*	5859.0	▼	-0.17	0.27	-0.93	-5.12

South Africa Market ▼

South African markets closed lower

South African markets closed in the red during the week, following disappointing South African GDP data and persistent uncertainty surrounding the US-China trade deal. Moreover, weak economic data during the week added to the current pessimism in the domestic market. The JSE All Share Index fell 1.7% to close at 54,779.76.

UK Market ▼

UK market closed in the red

UK markets finished weaker during the week, amid strength in the British Pound and as global trade concerns heightened. Additionally, Donald Trump's decision to impose tariffs on economies in Europe and South America also weighed on investor sentiment. The FTSE 100 Index declined 3.8% to close at 7,137.85.

USD ZAR ▲

The US Dollar declined against the South African Rand during the week, as weaker-than-expected US private sector job growth as well as weak manufacturing numbers earlier in the week, fuelled worries that the world's largest economy could slip into recession. Moreover, renewed US-China trade tensions further weighed on investor sentiment.

EUR ZAR ▼

The Euro strengthened against the South African Rand during the week, after manufacturing activity in the euro area beat market expectations and as Eurozone's economy grew as initially estimated in the third quarter.

Gold ▲

During the week, gold prices advanced 1.6% to close at \$1,476.90/oz, as worries over the US-China trade agreement increased after President Donald Trump indicated a delay in trade talks until 2020 US presidential elections.

US Market ▼

US markets closed weaker

US markets ended lower during the week, as President, Donald Trump stated that the US-China trade deal might be delayed until 2020 presidential elections and as investors assessed disappointing US economic data this week. Data showed that the manufacturing sector contracted in November. The S&P 500 Index fell 1.2% to close at 3,117.43.

Asian Market ▲

Trading mostly higher

Asian markets are trading mostly higher this morning, amid renewed optimism over the US-China trade deal, after Donald Trump stated that trade negotiations with China were "moving right along". Today, the Nikkei 225 Index is trading 0.6% lower at 23,152.91.

GBP ZAR ▼

The British Pound advanced against the South African Rand during the week, after fresh polls indicated that the ruling Conservative Party widened its lead by 10-points ahead of 12 December general elections and suggested that Britain would avoid a hung parliament after next week's election.

AUD ZAR ▼

The Australian Dollar rose against the South African Rand during the week, despite weak local economic data. Data showed that Australia's economy slowed in the 3Q19 and trade surplus narrowed in October.

Brent Crude Oil ▼

During the week, Brent crude oil dropped 0.8% to settle at \$63.39/bl, amid fears that the US-China trade could be delayed. However, losses were limited amid hopes that the Organisation of the Petroleum Exporting Countries (OPEC) and its allies would further extend production cuts.

SA economic & political news

- South Africa's (SA) economic growth contracted in the third quarter of 2019.
- Eskom unexpectedly reported a profit in the first half of 2019.
- The High Court has dismissed former President, Jacob Zuma's application for a permanent stay of prosecution.
- SA's Absa Purchasing Managers' Index (PMI) dropped in November.
- SA's 3Q19 current account deficit narrowed less than estimated
- Energy Minister, Gwede Mantashe, has been granted permission to interrogate former Bosasa COO, Angelo Agrizzi.
- Petrol prices in SA climbed in December.
- South African Airways will be placed under business rescue.
- Geoff Makhubo has been elected as the new mayor of Johannesburg.
- Eskom has warned of high possibility of load-shedding.

SA corporate news

- Vodacom's Chief Financial Officer (CFO) and Executive Director, Mr. Till Streichert, has resigned.
- Standard Bank has appointed Bafelelang Priscillah Mabelane and Nonkululeko Merina Cheryl Nyembezi as its Board of Directors.
- Capital & Counties Properties completes the sale of Earls Court for GBP425mn.
- Investec Limited announced the proposed demerger and public listing of its global asset management business Investec Asset Management.
- Sanlam Limited announced that new business volume increased 6.0% and the net value of new covered business written rose by 13.0%.

Global economic and political news

- China's Caixin manufacturing PMI expanded at its fastest pace in three years in November.
- Eurozone's unemployment rate fell to its lowest rate since July 2008.
- Germany's retail sales dropped in October.
- US ISM services sector activity slowed more than expected in November.
- Japan's industrial production fell more than expected in October.
- China's services sector activity advanced to a 7-month high level in November.
- Australia's economic growth slowed in 3Q19.
- The Reserve Bank of Australia (RBA) kept its key interest rate unchanged.
- US ISM manufacturing PMI deteriorated in November.
- US jobless claims unexpectedly dropped to a seven-month low level.

Upcoming key economic events

- In South Africa, investors will keep a close watch on consumer price index (CPI), producer price index and retail sales.
- In the US, the CPI, initial jobless claims, retail sales, business inventories along with the US Federal Reserve's interest rate decision are some of the key events scheduled for next week.
- Eurozone's Sentix investor confidence index, industrial production, the European Central Bank interest rate decision while Germany's CPI, trade balance and the ZEW survey indices will also be on investors radar.
- Britain's trade balance, industrial production, manufacturing production are some key economic indicators to be released next week.
- In Asia, Japan's industrial production and China's CPI would keep investors on their toes.

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formerly Grant Thornton Capital

a GTC, The Wanderers Office Park,

52 Corlett Drive, Illovo, 2196

p P O Box 55118, Illovo, 2116

GTC is nationally represented in Johannesburg, Cape Town and Durban.

t +27 (0) 10 597 6800

f +27 (0) 10 597 6801

w www.gtc.co.za

GTC (Pty) Ltd.

reg. no. 1996/001488/07

directors: G.K. Mockler, F.Dildar

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