



# ONE Minute Brief

25 FEBRUARY 2021



 Economic and Political News

**Finance Minister Tito Mboweni allocates additional ZAR9bn to fund SA's Covid-19 vaccination programme.**

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**National Treasury allocates ZAR7bn (USD481mn) to recapitalise the Land and Agricultural Development Bank of SA.**

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**SA government proposes reductions to the public-sector wage bill amounting to ZAR303.4bn from 2020/2021 to 2023/2024.**

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**National Treasury proposes corporate tax rate cut to 27%.**

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**South Africa (SA) is still in talks with the World Bank over a Covid-19 related loan.**

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 **South Africa Market** ▲

South African markets closed in the green yesterday, after Finance Minister Tito Mboweni announced a massive monetary support for SA's Covid-19 vaccine program.

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JSE All Share (ZAR)		JSE Top 40 (ZAR)		JSE Africa Fin. (ZAR)	
▲ 66,200.76		▲ 60,747.41		▲ 12,354.99	
1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg
279.16	0.42	253.44	0.42	121.01	0.99
WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.
-1.87	5.97	-2.19	5.99	-0.11	5.70
Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.
5.16	11.43	5.39	11.71	-3.08	2.44

 **US Market** ▲

US markets closed firmer yesterday, as Federal Reserve (Fed) Chairman Jerome Powell said the central bank will not raise interest rates until inflation has exceeded 2%.

S&P 500 futures 

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S&P 500 (USD)		Nasdaq Composite (USD)		DJIA (USD)	
▲ 3,925.43		▲ 13,597.97		▲ 31,961.86	
1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg
44.06	1.14	132.77	0.99	424.51	1.35
WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.
0.48	5.69	-1.99	4.03	1.48	6.60
Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.
-1.11	4.51	1.42	5.51	-2.04	4.43

**JSE All Share**

 **Top Gainers**

Hammerson Plc	9.8%	-4.4%
Textainer Group Holdings Ltd	4.7%	-3.8%
Sappi Ltd	3.9%	-3.0%
Steinhoff International Holdings NV	3.8%	-2.9%
Tsogo Sun Hotels Ltd	3.4%	-2.9%

**Top Losers** 

MultiChoice Group	
Adcock Ingram Holdings Ltd	
Reunert Ltd	
EPP NV	
Gold Fields Ltd	

 **Top Gainers**

Norwegian Cruise Line Holdings Ltd	9.3%	-9.6%
Mosaic Co	8.8%	-3.7%
United Airlines Holdings Inc	8.6%	-3.4%
Boeing Co	8.1%	-3.2%
Occidental Petroleum Corp	8.1%	-3.2%

**Top Losers** 

Verisk Analytics Inc	
Lowe's Cos Inc	
Leidos Holdings Inc	
eBay Inc	
Pinnacle West Capital Corp	

 **UK Market** ▲

UK markets finished higher yesterday, boosted by gains in banking and energy sector stocks.

FTSE 100 futures 

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FTSE 100 (GBP)		DAX 30 (EUR)		CAC 40 (EUR)	
▲ 6,658.97		▲ 13,976		▲ 5,797.98	
1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg
33.03	0.50	111.19	0.80	18.14	0.31
WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.
0.53	3.93	-0.12	4.04	0.42	7.39
Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.
-0.82	3.07	-2.08	1.87	-2.74	4.44

 **Asia Market** ▲

Asian markets are trading higher this morning, as Fed chair Jerome Powell's comments eased worries about higher inflation. The Nikkei 225 Index is trading 1.7% higher at 30,160.04.

\*As at 6:00 SAST

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Nikkei 225* (JPY)		Shanghai Composite* (CNY)		Hang Seng* (HKD)	
▲ 30,160.04		▲ 3,602.28		▲ 30,353.85	
1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg	1 Day Chg	1 D % Chg
488.34	1.65	38.20	1.07	635.61	2.14
WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.	WTD % Chg.	MTD % Chg.
-1.15	7.26	-3.57	2.33	-3.02	5.07
Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.	Prev. Month % Chg	YTD % Chg.
0.80	8.12	0.29	2.62	3.87	9.13

**FTSE 100**

 **Top Gainers**

BP Plc	5.4%	-3.4%
Rolls-Royce Holdings Plc	4.9%	-2.4%
Land Securities Group Plc	4.1%	-2.2%
International Consolidated Airlines Group	4.0%	-2.1%
Royal Dutch Shell Plc- Class B	3.8%	-2.1%

**Top Losers** 

Vodafone Group Plc
Rentokil Initial Plc
Experian Plc
Unilever Plc
Ocado Group Plc

**Nikkei 225**



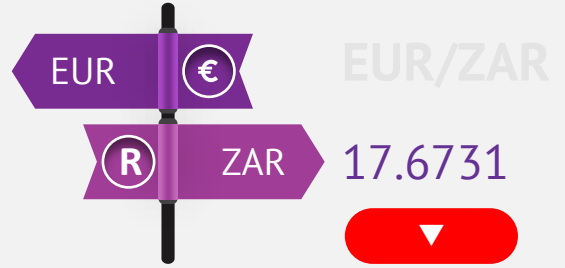

 **Top Gainers**

Nikon Corp	6.6%	-4.9%
Mitsui E&S Holdings Co Ltd	6.3%	-3.4%
Dentsu Group Inc d	5.4%	-2.9%
SUMCO Corp	5.3%	-1.7%
Marubeni Corp	5.1%	-1.6%





**Top Losers** 

Aeon Co Ltd
Suzuki Motor Corp
Seven & i Holdings Co Ltd
J Front Retailing Co Ltd
Ajinomoto Co Inc

 Currencies

 <p><b>USD/ZAR</b> 14.5234</p> <p>At 06:00 SAST, the US Dollar advanced 0.16% against the South African Rand. The US Dollar fell against the South African Rand yesterday, following US Federal Reserve's dovish stance.</p> <p>To Read More <a href="#">Click Here</a></p>	 <p><b>GBP/ZAR</b> 20.5427</p> <p>At 06:00 SAST, the British Pound is trading 0.21% higher against the South African Rand. The British Pound declined against the South African Rand yesterday.</p>	 <p><b>EUR/ZAR</b> 17.6731</p> <p>At 06:00 SAST, the Euro rose 0.16% against the South African Rand. The Euro weakened against the South African Rand yesterday.</p>	 <p><b>AUD/ZAR</b> 11.5653</p> <p>At 06:00 SAST, the Australian Dollar is trading 0.11% firmer against the South African Rand. The Australian Dollar gained against the South African Rand yesterday.</p>
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 Commodities

 <p><b>Brent (\$/barrel)</b> 67.26</p> <p>▲ 0.33%</p> <p>At 06:00 SAST, Brent crude oil rose. Yesterday, Brent crude oil climbed. The US Energy Information Administration (EIA) reported that crude oil inventories rose by 1.3mn bls last week.</p> <p>To Read More <a href="#">Click Here</a></p>	 <p><b>Gold (\$/oz)</b> 1,794.10</p> <p>▼ -0.21%</p> <p>At 06:00 SAST, gold prices edged lower. Yesterday, gold prices fell, amid rising US Treasury yields.</p> <p>To Read More <a href="#">Click Here</a></p>	 <p><b>Platinum (\$/oz)</b> 1,264.70</p> <p>▲ 0.54%</p> <p>At 06:00 SAST, platinum prices gained. Yesterday, platinum prices advanced.</p>	 <p><b>Copper (\$/MT)*</b> 9,340.00</p> <p>Yesterday, copper prices have risen. * As of previous close</p>
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## Major South African Corporate News

### AECI Limited

FY20 revenues slightly declined to ZAR24.11bn from the same period of the preceding year.

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### Adcock Ingram Holdings Limited

1H21 revenues rose to ZAR3.76bn from ZAR3.63bn posted in the same period last year.

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### Spur Corporation Limited

Total franchised restaurant sales in 1H21 declined by 29.4% to ZAR2.90bn from ZAR4.10bn reported in 1H20.

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## Major Global Economic News



### US

New home sales advanced more than expected in January.













The MBA mortgage applications fell in the week ended 19 February 2021.



### Eurozone

Germany's gross domestic product (GDP) grew more than initially estimated in 4Q20.

 Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus	Previous	Frequency
 Japan	07:00	Coincident Index (Dec) (F)	★	87.80	89.00	Monthly
 Japan	07:00	Leading Economic Index (Dec) (F)	★★★	94.90	96.10	Monthly
 Germany	09:00	GfK Consumer Confidence Survey (Mar)	★★★	-14.30	-15.60	Monthly
 South Africa	11:30	Producer Price Index (YoY) (Jan)	★★	-	3.00%	Monthly
 Eurozone	12:00	Consumer Confidence (Feb) (F)	★★★	-14.80	-15.50	Monthly
 Eurozone	12:00	Economic Sentiment Indicator (Feb)	★	92.00	91.50	Monthly
 US	15:30	Initial Jobless Claims (20-Feb)	★★★	838.00K	861.00K	Weekly
 US	15:30	Durable Goods Orders (Jan) (P)	★★★	-	0.50%	Monthly
 US	15:30	Personal Consumption (QoQ) (Q4) (S)	★★★	-	41.00%	Quarterly
 US	15:30	Gross Domestic Product Annualised (QoQ) (Q4) (S)	★★★	4.20%	33.40%	Quarterly
 US	17:00	Pending Home Sales (MoM) (Jan)	★★	0.00%	-0.30%	Monthly
 US	18:00	Kansas City Fed Manufacturing Activity (Feb)	★★★	-	17.00	Monthly

Note: ★★★ High ★★ Medium ★ Low

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