

# ONE Minute Brief

24 MARCH 2021

 Economic and Political News

South Africa's (SA) leading indicator rises to 117.50 in January, compared to 115.10 in December.

Denel appoints Thandeka Sabela as acting Chief Financial Officer.

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Covid-19 retrenchments to spill into 2021, warn labour stakeholders.

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Expropriation without compensation will hurt municipalities, warn Sareit and Sapoa.

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## South Africa Market ▼

South African markets closed in the red yesterday, amid concerns over the pace of economic recovery.

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JSE All Share (ZAR)		JSE Top 40 (ZAR)		JSE Africa Fin. (ZAR)	
▼ 65,318.52		▼ 59,793.26		▼ 11,920.15	
1 Day Chg -592.75	1 D % Chg -0.90	1 Day Chg -520.14	1 D % Chg -0.86	1 Day Chg -197.15	1 D % Chg -1.63
WTD % Chg. -0.90	MTD % Chg. -1.24	WTD % Chg. -0.86	MTD % Chg. -1.58	WTD % Chg. -1.63	MTD % Chg. -2.29
Prev. Month % Chg 5.87	YTD % Chg. 9.95	Prev. Month % Chg 6.01	YTD % Chg. 9.96	Prev. Month % Chg 4.37	YTD % Chg. -1.16

## US Market ▼

US markets closed weaker yesterday, amid concerns about the cost of infrastructure spending and potential tax hikes.

S&P 500 futures ↓

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S&P 500 (USD)		Nasdaq Composite (USD)		DJIA (USD)	
▼ 3,910.52		▼ 13,227.70		▼ 32,423.15	
1 Day Chg -30.07	1 D % Chg -0.76	1 Day Chg -149.84	1 D % Chg -1.12	1 Day Chg -308.05	1 D % Chg -0.94
WTD % Chg. -0.07	MTD % Chg. 2.61	WTD % Chg. 0.09	MTD % Chg. 0.27	WTD % Chg. -0.63	MTD % Chg. 4.82
Prev. Month % Chg 2.61	YTD % Chg. 4.11	Prev. Month % Chg 0.93	YTD % Chg. 2.63	Prev. Month % Chg 3.17	YTD % Chg. 5.94

### JSE All Share

#### Top Gainers

Montauk Renewables Inc	9.4%	-11.1%
Steinhoff International Holdings NV	5.1%	-9.8%
Reinet Investments SCA	4.5%	-9.2%
Cashbuild Ltd	4.2%	-8.0%
Quilter Plc	4.1%	-6.7%

#### Top Losers

Liberty Two Degrees
Hammerson Plc
Tsogo Sun Hotels Ltd
Blue Label Telecoms Ltd
Redefine Properties Ltd

#### Top Gainers

WEC Energy Group Inc	4.1%	-9.1%
CMS Energy Corp	3.5%	-8.2%
NextEra Energy Inc	3.3%	-8.0%
Alliant Energy Corp	3.0%	-8.0%
American Water Works Co Inc	2.9%	-7.8%

#### Top Losers

ViacomCBS Inc
PVH Corp
Freeport-McMoRan Inc
BorgWarner Inc
Carnival Corp

## UK Market ▼

UK markets finished lower yesterday, led by losses in energy and mining sector stocks.

FTSE 100 futures ▼

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FTSE 100 (GBP)		DAX 30 (EUR)		CAC 40 (EUR)	
▼ 6,699.19		▲ 14,662.02		▼ 5,945.30	
1 Day Chg -26.91	1 D % Chg -0.40	1 Day Chg 4.81	1 D % Chg 0.03	1 Day Chg -23.18	1 D % Chg -0.39
WTD % Chg. -0.14	MTD % Chg. 3.33	WTD % Chg. 0.28	MTD % Chg. 6.35	WTD % Chg. -0.88	MTD % Chg. 4.24
Prev. Month % Chg 1.19	YTD % Chg. 3.69	Prev. Month % Chg 2.63	YTD % Chg. 6.88	Prev. Month % Chg 5.63	YTD % Chg. 7.10

## Asia Market ▲

Asian markets are trading mostly higher this morning. The Nikkei 225 Index is trading 0.4% higher at 29,122.22.

\*As at 6:00 SAST

Nikkei 225* (JPY)		Shanghai Composite* (CNY)		Hang Seng* (HKD)	
▲ 29,122.22		▼ 3,402.56		▲ 28,545.71	
1 Day Chg 126.30	1 D % Chg 0.44	1 Day Chg -8.95	1 D % Chg -0.26	1 Day Chg 48.33	1 D % Chg 0.17
WTD % Chg. -2.67	MTD % Chg. 0.10	WTD % Chg. 0.20	MTD % Chg. -2.78	WTD % Chg. -1.70	MTD % Chg. -1.67
Prev. Month % Chg 4.71	YTD % Chg. 5.65	Prev. Month % Chg 0.75	YTD % Chg. -1.77	Prev. Month % Chg 2.46	YTD % Chg. 4.65

### FTSE 100

#### Top Gainers

United Utilities Group Plc	2.8%	-5.9%
Severn Trent Plc	2.7%	-4.4%
Bunzl Plc	2.4%	-3.7%
BAE Systems Plc	2.4%	-3.6%
BT Group Plc	2.2%	-3.3%

#### Top Losers

Rolls-Royce Holdings Plc
International Consolidated Airlines Group
BP Plc
Antofagasta Plc
Royal Dutch Shell Plc

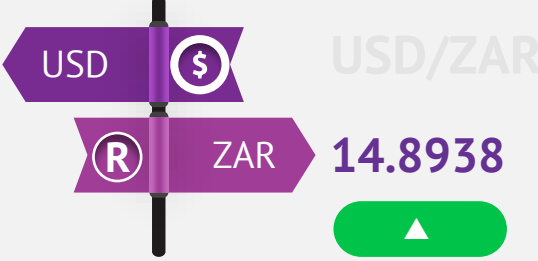
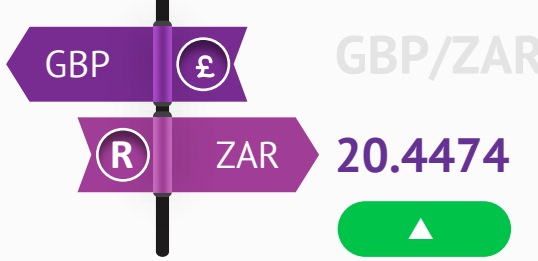
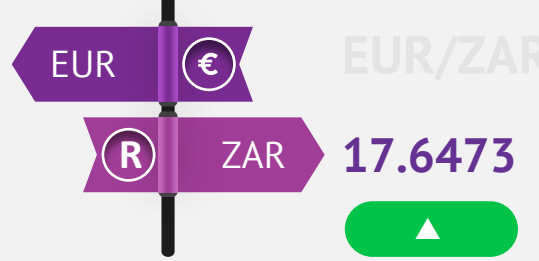

#### Top Gainers

Nikon Corp	7.0%	-8.4%
Tokyo Electron Ltd	4.7%	-7.6%
AGC Inc	1.2%	-7.3%
Aeon Co Ltd	0.9%	-7.2%
Yamato Holdings Co Ltd	0.9%	-7.1%





#### Top Losers

Unitika Ltd
ANA Holdings Inc
Nippon Yusen KK
Mitsui OSK Lines Ltd
Inpex Corp

## Currencies

 <p>At 06:00 SAST, the US Dollar marginally retreated against the South African Rand. The US Dollar rose against the South African Rand yesterday, amid renewed concerns over rising Covid-19 infections.</p> <p>To Read More <a href="#">Click Here</a></p>	 <p>At 06:00 SAST, the British Pound is trading 0.17% weaker against the South African Rand. The British Pound climbed against the South African Rand yesterday.</p>	 <p>At 06:00 SAST, the Euro fell 0.05% against the South African Rand. The Euro strengthened against the South African Rand yesterday.</p>	 <p>At 06:00 SAST, the Australian Dollar is trading 0.28% lower against the South African Rand. The Australian Dollar dropped against the South African Rand yesterday.</p>
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## Commodities

 <p>▲ 0.08%</p> <p><b>Brent (\$/barrel)</b> <b>60.84</b></p> <p>At 06:00 SAST, Brent crude oil rose. The API reported that crude oil inventories rose by 2.9mn bls last week. Yesterday, Brent crude oil dropped, amid worries over slow vaccination campaigns and fresh restrictions across Europe.</p> <p>To Read More <a href="#">Click Here</a></p>	 <p>▲ 0.48%</p> <p><b>Gold (\$/oz)</b> <b>1,733.40</b></p> <p>At 06:00 SAST, gold prices edged higher. Yesterday, gold prices fell, amid strength in the US Dollar.</p> <p>To Read More <a href="#">Click Here</a></p>	 <p>▲ 0.07%</p> <p><b>Platinum (\$/oz)</b> <b>1,175.40</b></p> <p>At 06:00 SAST, platinum prices gained. Yesterday, platinum prices dropped.</p>	 <p><b>Copper (\$/MT)*</b> <b>8,979.00</b></p> <p>Yesterday, copper prices have fallen. * As of previous close</p>
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## Major South African Corporate News

### Advtech Limited

FY20 revenues rose to ZAR5.50bn from ZAR5.11bn posted in the previous year.

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### Attacq Limited

1H21 revenues advanced to ZAR1.21bn from ZAR1.19bn reported in the same period of the preceding year.

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### Old Mutual Limited

FY20 revenues fell to ZAR146.53bn from ZAR176.12bn posted in the previous year.

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## Major Global Economic News



### US

New home sales dropped to a nine-month low in February.

The Richmond Fed manufacturing index rose in March.

Current account deficit widened to a 12-year high in 4Q20.



### Asia

Australia's Commonwealth Bank manufacturing PMI advanced in March.

Japan's Jibun Bank manufacturing PMI advanced in March.

BoJ minutes: Policymakers debated future scope to assist green, digital investment.















### UK

The ILO unemployment rate unexpectedly fell in January.

Average earnings including bonus climbed less than expected in January.

 Economic Calendar

Country	SAST	Economic Indicator	Relevance	Consensus/*Actuals	Previous	Frequency
 Japan	02:30	Nomura/ JMMA Manufacturing PMI (Mar) (P)	★★★	52.00*	51.40	Monthly
 Japan	02:30	Nikkei Japan Services PMI (Mar) (P)	★★	46.50*	46.30	Monthly
 South Africa	10:00	Consumer Price Index (YoY) (Feb)	★★	3.00%	3.20%	Monthly
 Germany	10:30	Markit Manufacturing PMI (Mar) (P)	★★★	60.80	60.70	Monthly
 Germany	10:30	Markit Services PMI (Mar) (P)	★★★	46.20	45.70	Monthly
 Eurozone	11:00	Markit Manufacturing PMI (Mar) (P)	★★★	57.70	57.90	Monthly
 Eurozone	11:00	Markit Services PMI (Mar) (P)	★★★	46.00	45.70	Monthly
 UK	11:30	Markit Manufacturing PMI (Mar) (P)	★	55.00	55.10	Monthly
 US	14:30	Durable Goods Orders (Feb) (P)	★★★	-	3.40%	Monthly
 US	15:45	Markit Manufacturing PMI (Mar) (P)	★★★	59.30	58.60	Monthly
 US	16:30	EIA Crude Oil Stocks Change (Barrels) (19-Mar)	★★★	-	2.40mn	Weekly
 Eurozone	17:00	Consumer Confidence (Mar) (P)	★★★	-14.50	-14.80	Monthly

Note: ★★★ High   ★★ Medium   ★ Low

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