

Key indices

	Last Close		Last week Chg	1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
JSE All Share	67483.76	▲	908.31	1.36	0.03	5.57	22.59
JSE Top 40	62063.35	▲	856.77	1.40	-0.07	5.69	25.38
FTSE 100	6651.96	▲	34.81	0.53	0.42	-0.03	-5.55
DAX 30	13879.33	▼	-7.60	-0.05	-0.81	0.06	8.65
CAC 40	5783.89	▲	55.56	0.97	0.18	4.71	1.75
S&P 500	3829.34	▼	-84.63	-2.16	-1.98	-0.53	22.88
Nasdaq Composite	13119.43	▼	-745.93	-5.38	-5.44	-3.72	46.08
DJIA	31402.01	▼	-91.33	-0.29	-0.29	1.50	16.49
MSCI Emerging Markets	1383.81	▼	-41.32	-2.90	-3.23	-0.36	32.64
MSCI Developed World	2760.26	▼	-42.66	-1.52	-1.65	0.22	22.21

Key currencies & commodities

	Current*		1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
USDZAR	15.0310	▼	2.86	2.15	-0.38	-1.98
GBPZAR	21.0198	▼	3.14	2.16	1.62	6.47
EURZAR	18.2770	▼	3.73	2.71	-0.13	9.80
AUDZAR	11.8086	▼	4.36	2.31	1.36	18.06
EURUSD	1.2160	▲	0.69	0.46	0.12	11.89
GBPUSD	1.3986	▲	0.29	-0.01	2.03	8.60
Brent (\$/barrel)	66.60	▲	4.61	6.31	19.62	25.17
Gold (\$/oz)	1771.20	▲	0.11	-0.02	-4.08	8.05
Platinum (\$/oz)	1229.40	▼	-3.39	-4.76	11.57	34.62
Copper (\$/MT)*	9456.30	▲	10.30	5.69	18.10	67.51

*As of previous close, #As on 06:00 SAST

South Africa Market ▲

South African markets closed higher

South African markets closed in the green during the week, after Finance Minister Tito Mboweni allocated an additional ZAR9bn to fund SA's Covid-19 vaccination programme reviving hopes for a smooth economic recovery. The JSE All Share Index rose 1.4% to close at 67,483.76.

UK Market ▲

UK market closed in the green

UK markets closed firmer during the week, after British Prime Minister Boris Johnson outlined a four-step plan to ease lockdown and stated that he was very optimistic that all Covid-19 restrictions in England would end on 21 June. The FTSE 100 Index advanced 0.5% to close at 6,651.96.

USD ZAR ▼

The US Dollar advanced against the South African Rand during the week, amid growing US Treasury yields and following encouraging US jobs data.

EUR ZAR ▼

The Euro strengthened against the South African Rand during the week, following a series of positive economic data particularly from Germany and the Eurozone.

Gold ▲

During the week, gold prices advanced 0.1% to close at \$1,775.40/oz, as concerns over rising inflation increased demand for the safe-haven metal.

US Market ▼

US markets closed weaker

US markets ended lower during the week, amid persistent worries over rising US Treasury yields and as concerns over inflation resurfaced. The S&P 500 Index dropped 2.2% to close at 3,829.34.

Asian Market ▼

Trading lower

Asian markets are trading lower this morning, amid concerns over rising US bond yields. At 6:00 SAST, the Nikkei 225 Index is trading 2.7% lower at 29,362.02.

GBP ZAR ▼

The British Pound climbed against the South African Rand during the week, amid optimism surrounding UK's plans to re-open the economy and positive developments related to the rollout of Covid-19 vaccine.

AUD ZAR ▼

The Australian Dollar rose against the South African Rand during the week, amid rising commodity prices and an improving global growth outlook.

Brent Crude Oil ▲

During the week, Brent crude oil climbed 4.6% to settle at \$66.88/bl, as easing lockdown restrictions across the globe renewed hopes for a recovery in crude demand and amid expectations of a slow recovery of US crude output.

SA economic & political news

- South Africa's (SA) unemployment rate climbed in 4Q20.
- SA's leading indicator rose in December.
- SA's producer price inflation advanced to 11-month high level in January.
- Finance Minister Tito Mboweni has allocated an additional ZAR9bn to fund SA's Covid-19 vaccination plan.
- The National Treasury has allocated ZAR7bn (USD481mn) to recapitalise the Land and Agricultural Development Bank of SA.
- The National Treasury has proposed reductions to the public-sector wage bill amounting to ZAR303.4bn from 2020/2021 to 2023/2024.
- The Zondo commission has filed an application to have former President Jacob Zuma jailed for two years.
- The Independent Communications Authority of South Africa (ICASA) has pushed back the spectrum auction to 23 March.
- The Pietermaritzburg High Court has postponed former President Jacob Zuma's trial to 17 May.
- The Zondo Commission has been granted a 3-month extension to complete its work.
- SA is planning to vaccinate 1.1mn people against Covid-19 by end of March.

SA corporate news

- Kumba Iron Ore Limited has reported a rise in its FY20 revenues.
- Aspen Pharmacare Holdings expects EPS to be 18.0% to 23.0% higher compared with the same period of the previous year.
- Harmony Gold Mining reported that 1H21 revenue stood at ZAR21.59bn compared with ZAR15.48bn recorded in the corresponding period of the prior year.
- Denel's Chief Executive Officer Danie du Toit has resigned with effect from 15 August.
- Anglo American Platinum (Amplats) aims to grow output of platinum group metals (PGMs) by a fifth to 3.6 million ounces in the next nine years.
- Truworths International Limited has appointed Mr. Hermanus Gideon Smit, as acting CFO with effect from 1 March 2021.
- Woolworths has opted not to pay an interim dividend.

Global economic and political news

- UK's unemployment rate advanced to a five-year high in December.
- US CB consumer confidence improved in February.
- Eurozone's consumer prices increased for the first time in 6 months in January.
- US Dallas Fed manufacturing index jumped in February.
- In the US, the Chicago Fed National Activity Index strengthened in January.
- Germany's gross domestic product (GDP) grew more than initially estimated in 4Q20.
- UK's retail sales fell more than market expectations in January.
- Eurozone's Markit manufacturing PMI unexpectedly advanced to a 36-month high in February.
- Eurozone's Markit services PMI unexpectedly fell to a 3-month low in February.
- Germany's Markit manufacturing PMI unexpectedly rose to a 36-month high in February.
- US GDP grew slightly more than initially estimated in 4Q 2020.
- US durable goods orders advanced above pre-pandemic levels in January.
- Eurozone's consumer confidence index improved in February.

Upcoming key economic events

- In SA, investors will keep a close watch on the M3 money supply, private sector credit demand, trade balance, the business confidence index, total new vehicle sales, gross and net gold & forex reserves for further direction.
- In the US, personal income, personal spending, the Chicago Purchasing Managers' Index, the Michigan consumer sentiment index, the Markit manufacturing and services PMIs, the ISM manufacturing PMI, ADP employment change, factory orders, nonfarm payrolls, the unemployment rate, and initial jobless claims are some of the key events scheduled for next week.
- Looking ahead, Eurozone's Markit manufacturing PMI, the consumer price index (CPI), the PPI, the Markit services PMI, retail sales, the unemployment rate while Germany's CPI, the Markit manufacturing PMI, retail sales, the unemployment rate, the Markit services PMI and factory orders will keep investors on their toes.
- Britain's Nationwide house prices, the Markit manufacturing PMI, the BRC shop price index, the Markit services PMI, the Markit construction PMI and the Halifax house prices are some key economic indicators to be released next week.
- In Asia, Japan's annualised housing starts, the Jibun Bank manufacturing PMI, the unemployment rate, the consumer confidence index and China's non-manufacturing PMI, the NBS manufacturing PMI and the Caixin manufacturing PMI, will garner significant amount of investor attention.

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