

02 June 2020

	Close price at 6/1/2020	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	50,929.59	0.9%	0.9%	-10.8%	-8.5%
All-Share Index Total Return	7,853.31	0.9%	0.9%	-9.3%	-5.1%
Resources Index	27,185.09	1.0%	1.0%	-4.0%	10.1%
Industrials Index	74,345.82	1.2%	1.2%	-0.9%	-1.2%
Financials Index	24,845.74	-0.3%	-0.3%	-36.9%	-40.4%
Top 40 Index	46,950.12	0.9%	0.9%	-7.6%	-5.3%
Shareholder Weighted Index	18,567.85	0.9%	0.9%	-12.5%	-9.5%
Capped Shareholder Weighted Index	19,382.58	0.7%	0.7%	-15.9%	-13.6%
SA Listed Property Index	1,035.89	0.2%	0.2%	-44.8%	-45.8%
SA Volatility Index	27.37	-0.1%	-0.1%	73.1%	75.7%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	714.57	0.8%	0.8%	2.3%	7.2%
SteFI Composite Index	452.95	0.0%	0.0%	2.7%	7.0%
JSE Assa SA Government ILB Index	253.98	0.1%	0.1%	-1.5%	-2.0%
<b>Interest rates</b>					
Prime rate	7.25%			-27.5%	-29.3%
Repo rate	3.75%			-42.3%	-44.4%
<b>Commodities (in US dollars)</b>					
Gold price	1,739.32	1.1%	1.1%	14.1%	33.3%
Platinum price	837.50	0.7%	0.7%	-13.8%	5.8%
Oil price	38.32	1.3%	1.3%	-42.1%	-37.8%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	25,475.02	0.4%	0.4%	-10.7%	2.7%
S&P 500 (US)	3,055.73	0.4%	0.4%	-5.4%	11.0%
FTSE (UK)	3,412.50	1.5%	1.5%	-18.7%	-13.0%
Hang Seng (Hong Kong)	23,732.52	3.4%	3.4%	-15.8%	-11.8%
Shanghai	2,915.43	2.2%	2.2%	-4.4%	0.6%
Nikkei (Japan)*	22,062.39	0.8%	0.8%	-6.7%	7.1%
Cac 40 (France)	4,762.78	1.4%	1.4%	-20.3%	-8.5%
Dax (Germany)	1,097.58	0.0%	0.0%	-11.4%	0.0%
MSCI Emerging*	951.48	2.3%	2.3%	-14.6%	-4.7%
MSCI Developed*	2,163.93	0.7%	0.7%	-8.2%	5.8%
US Volatility Index	28.23	2.6%	2.6%	104.9%	50.9%
<b>Exchange rates</b>					
Rand/US dollar	17.37	1.0%	1.0%	-19.4%	-16.0%
Rand/euro	19.34	0.7%	0.7%	-18.9%	-15.8%
Rand/pound	21.70	-0.1%	-0.1%	-14.5%	-15.1%
Dollar/euro	1.11	-0.3%	-0.3%	0.7%	0.3%
<b>Inflation indicator</b>					
CPI					4.1%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	16.70	-3.1%	-3.1%	-23.5%	-10.9%

\*Last available numbers used, as these numbers were not available

#### Global update

New Delhi — The Indian stock market's honeymoon with Prime Minister Narendra Modi's government is under strain. In the first year of Modi's second term, India has erased more shareholder wealth than any other country on the planet, except Brexit-swayed Britain.

Kinshasa — The Democratic Republic of the Congo (DRC) reported a fresh Ebola outbreak in its northwest on Monday, the latest health emergency for a country already fighting an epidemic of the deadly fever in the east as well as a surging number of coronavirus infections.

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#### Local update

The JSE closed higher on Monday, tracking global markets as optimism about the reopening of economies and the US's commitment to the US-China trade deal lifted sentiment. "While US President Trump levelled plenty of criticism on China and went as far as to strip Hong Kong of its 'Special Status', he didn't formally escalate tensions with China. There is relief across markets," said London Capital Group head of research Jasper Lawler. Trump had previously warned that the US could impose sanctions on China as the latter looks to implement a new security law in Hong Kong.

A draft business rescue plan for SAA circulated to affected parties at the weekend says that it will take a total of R21bn to settle all the obligations of the old SAA and capitalise a new state-owned airline. The plan suggests that the new company will purchase the entire shareholding of the old SAA. The airline's lenders, whose loans are guaranteed and who are the biggest creditors, are to be repaid in full over the next three years with the R16.4bn that was set aside in the February budget's medium-term expenditure plan. Another R600m, at minimum, will be required to pay concurrent creditors, whose claims are not secured.

British American Tobacco SA (BATSA), the local division of the world's second-largest cigarette producer, says it has lost revenue of more than R2bn due to the ban on the sale of tobacco products during the nine-week lockdown. The devastating effect of the continued ban on the company's revenue was detailed in court papers filed in the high court in Cape Town, where BATSA is challenging the government after failing in its attempt to lobby for the legal sale of tobacco products.

Standard Bank, Africa's largest commercial lender, says it is bracing for an economic shock exceeding that of the financial crisis about a decade ago, expecting an earnings hit of about a fifth in the first half. And there may be yet more pain for SA banks even after the out-sized share losses in 2020, analysts say.