

08 September 2020

	Close price at 9/7/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	54,400.28	1.0%	-1.9%	-4.7%	-2.1%
All-Share Index Total Return	8,437.41	1.0%	-1.7%	-2.6%	1.1%
Resources Index	31,843.71	2.3%	-0.4%	12.5%	28.6%
Industrials Index	76,315.47	0.1%	-3.1%	1.7%	-1.6%
Financials Index	24,413.65	0.5%	-2.1%	-38.0%	-37.2%
Top 40 Index	50,185.43	0.9%	-2.0%	-1.2%	1.0%
Shareholder Weighted Index	19,652.71	0.6%	-2.4%	-7.4%	-3.9%
Capped Shareholder Weighted Index	20,681.66	0.9%	-1.6%	-10.3%	-5.8%
SA Listed Property Index	1,035.34	2.1%	-0.2%	-44.8%	-44.7%
SA Volatility Index	22.31	3.4%	11.2%	41.1%	33.9%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	717.31	0.2%	0.8%	2.7%	4.1%
SteFI Composite Index	458.93	0.0%	0.1%	4.1%	6.4%
JSE Assa SA Government ILB Index	259.98	0.2%	0.6%	0.8%	0.2%
Interest rates					
Prime rate	7.00%			-30.0%	-30.0%
Repo rate	3.50%			-46.2%	-46.2%
Commodities (in US dollars)					
Gold price	1,930.47	-0.2%	-1.4%	26.6%	28.1%
Platinum price	902.96	-0.1%	-2.9%	-7.0%	-4.8%
Oil price	42.05	-1.4%	-7.1%	-36.4%	-31.8%
Global indices (in base currency)					
Dow Jones (US)	28,133.31	0.0%	-1.0%	-1.4%	5.0%
S&P 500 (US)	3,426.96	0.0%	-2.1%	6.1%	15.0%
FTSE (UK)	3,326.26	2.2%	-0.5%	-20.7%	-16.8%
Hang Seng (Hong Kong)	24,589.65	-0.4%	-2.3%	-12.8%	-7.9%
Shanghai	3,292.59	-1.9%	-3.0%	7.9%	9.8%
Nikkei (Japan)*	23,089.95	-0.5%	-0.2%	-2.4%	8.9%
Cac 40 (France)	5,053.72	1.8%	2.2%	-15.5%	-9.8%
Dax (Germany)	1,223.73	2.0%	0.8%	-1.2%	7.5%
MSCI Emerging*	1,094.56	-0.4%	-0.6%	-1.8%	8.6%
MSCI Developed*	2,408.05	0.4%	-1.9%	2.1%	10.5%
US Volatility Index	30.75	0.0%	16.4%	123.1%	105.0%
Exchange rates					
Rand/US dollar	16.74	-0.9%	1.2%	-16.4%	-11.6%
Rand/euro	19.78	-0.7%	2.2%	-20.7%	-17.4%
Rand/pound	22.04	-0.1%	2.7%	-15.8%	-17.4%
Dollar/euro	1.18	0.2%	1.0%	-5.1%	-6.7%
Inflation indicator					
CPI					3.2%
Group indicator					
Momentum Metropolitan Holdings	15.00	-0.2%	-1.1%	-31.3%	-15.7%

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

Global update

Beijing — China's exports rose for the third consecutive month in August, eclipsing an extended fall in imports, as more of its trading partners relaxed coronavirus lockdowns in a further boost to the recovery in the world's second-biggest economy.

New York — President Donald Trump hinted on Monday that the US could approve a coronavirus vaccine in October, ahead of the November election, as Democratic rival Joe Biden demanded transparency from the government as it studies the vaccine.

Local update

The JSE tracked its former European counterparts on Monday, as investors' focus turned to the European Central Bank (ECB) policy meeting scheduled for Thursday. Most analysts are not expecting a change in policy stance but are focusing on the message the ECB will deliver on its inflation forecasts.

Retailer Shoprite, the owner of Usave and Checkers, has reported record revenue in its year to end-June, increasing its dividend and reporting market share gains amid a focus on online sales and mid-to-higher-level consumers. The group raised its final dividend by 39% to 227c for its year to June 28, saying it had cut debt and improved its cash position despite the disruptive effects of the Covid-19 pandemic. Shoprite said its market share had increased for 16 consecutive months up to and including June, with trading profit increasing 10.4% to R8.3bn during its financial year, excluding the effects of hyperinflation in Angola.

Banking group Capitec has warned of up to an 82% fall in first-half profits as it grapples with higher bad-debt expenses and lower transaction volumes. The group had warned of a more than 70% fall in profits in July, saying at the time its credit impairments were 145% higher than expected, and had increased R3.3bn since the end of February. In an updated trading statement on Monday, Capitec said it expected headline earnings per share to fall between 78% and 82% in its six months to end-August, from 2,545c in the prior comparative period.

Investment heavyweight PSG Group has tightened its grip on independent schools network Curro after nearly 15% of subscribers shunned a R1.5bn share sale by the private education group, forcing underwriters such as PSG to take up the shortfall. The rights offer, priced at a 10% discount to the volume-weighted average price of the stock up to the close of business the day before the announcement, came at a time when PSG was looking to increase its holding in underlying companies after hiving off its biggest money-spinner Capitec.

Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, the company does not accept any responsibility for any claim, damages, loss or expense, howsoever arising, out of or in connection with the information in this document, whether by a client, investor or intermediary.

Sources: Iress, News 24, BDLive. For further information, please email us at emailus@momentum.co.za or contact us on 0860 111 899. Momentum is part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider, and rated B-BBEE level 1