

12 May 2020

	Close price at 5/11/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	50,202.85	-1.6%	-0.3%	-12.1%	-11.6%
All-Share Index Total Return	7,740.42	-1.6%	-0.3%	-10.6%	-8.3%
Resources Index	24,819.73	-4.9%	-2.7%	-12.3%	-0.1%
Industrials Index	76,983.72	1.3%	3.0%	2.6%	0.2%
Financials Index	24,521.08	-3.5%	-4.8%	-37.7%	-43.1%
Top 40 Index	46,359.51	-1.5%	0.0%	-8.8%	-8.3%
Shareholder Weighted Index	18,575.23	-0.9%	0.0%	-12.5%	-12.3%
Capped Shareholder Weighted Index	19,119.51	-1.6%	-1.1%	-17.1%	-17.2%
SA Listed Property Index	995.59	-3.5%	-4.4%	-47.0%	-48.2%
SA Volatility Index	27.54	0.0%	-9.4%	74.2%	77.8%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	693.88	-0.8%	4.7%	-0.7%	3.9%
SteFI Composite Index	451.46	0.0%	0.2%	2.4%	7.1%
JSE Assa SA Government ILB Index	254.97	-0.4%	1.5%	-1.1%	-2.2%
Interest rates					
Prime rate	7.75%			-22.5%	-24.4%
Repo rate	4.25%			-34.6%	-37.0%
Commodities (in US dollars)					
Gold price	1,706.90	-0.8%	-0.6%	12.0%	32.8%
Platinum price	774.09	1.4%	-0.4%	-20.3%	-10.3%
Oil price	30.97	0.0%	17.0%	-53.2%	-56.3%
Global indices (in base currency)					
Dow Jones (US)	24,221.99	-0.4%	-0.5%	-15.1%	-6.6%
S&P 500 (US)	2,930.32	0.0%	0.6%	-9.3%	1.7%
FTSE (UK)	3,273.26	0.1%	0.3%	-22.0%	-17.3%
Hang Seng (Hong Kong)	24,602.06	1.5%	-0.2%	-12.7%	-13.8%
Shanghai	2,894.80	0.0%	1.2%	-5.1%	-1.5%
Nikkei (Japan)*	20,390.66	1.0%	1.0%	-13.8%	-4.5%
Cac 40 (France)	4,490.22	-1.3%	-1.8%	-24.9%	-15.7%
Dax (Germany)	1,025.65	-0.6%	0.5%	-17.2%	-9.6%
MSCI Emerging*	915.90	0.5%	-1.0%	-17.8%	-11.4%
MSCI Developed*	2,060.70	-0.1%	0.4%	-12.6%	-3.1%
US Volatility Index	27.57	-1.5%	-19.3%	100.1%	71.9%
Exchange rates					
Rand/US dollar	18.41	-0.4%	0.6%	-24.0%	-23.1%
Rand/euro	19.91	-0.1%	1.9%	-21.2%	-20.1%
Rand/pound	22.72	0.1%	2.7%	-18.3%	-19.0%
Dollar/euro	1.08	0.3%	1.3%	3.8%	4.0%
Inflation indicator					
CPI					4.1%
Group indicator					
Momentum Metropolitan Holdings	16.98	-2.2%	-3.0%	-22.3%	-5.1%

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

Global update

Shanghai — Shanghai Disneyland reopened on Monday following a more than three-month coronavirus shutdown as China moves nearer to normality and Walt Disney seeks to plug the flow of red ink caused by the pandemic. The theme park in China's most populous city is the first of the entertainment conglomerate's six main Disney resorts around the world to reopen, but does so under the shadow of the coronavirus.

Paris — France tiptoed out of one of Europe's strictest coronavirus lockdowns on Monday, reopening shops, factories and some schools to revive the economy.

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

Local update

The JSE closed weaker on Monday, for the first time in four sessions, as fears of a possible second wave of the coronavirus weighed on global investor sentiment. Sentiment picked up a little last week as many countries eased lockdown restrictions, but reports of a pickup in new cases in some countries have raised levels of caution in markets.

Tongaat Hulett is in a dispute with Barloworld over whether the Covid-19 pandemic has resulted in the breach of the sale conditions of its starch business, and the matter has been referred to a third party. The embattled sugar producer wants to cut R8.1bn in SA debt by March 21 and announced the sale of the business in February to a Barloworld subsidiary, with the sale amount not to exceed R5.347bn. Barloworld said on Tuesday it is of the view that Covid-19 global pandemic is likely to cause the earnings before interest, taxation, depreciation and amortisation (ebitda) of the business for the year to end March 2021 to be 82.5% or less of the ebitda of the business for the financial year ended March 2020, and that, therefore, a "material adverse change" has occurred.

Group Five, once a revered construction company that helped build Moses Mabhida Stadium and roads as far away as Eastern Europe, will leave the JSE in June with a whimper. Construction companies have gone from being stars on the JSE to having barely any presence at all as projects, including infrastructure work for the government, have dried up in an economy that has not grown at more than 2% in five years. The delisting of Group Five, which traces its roots back to the 1970s with the tie-up of five construction companies, underscores a growing headache for Africa's biggest bourse as a weak economy stunts initial public offerings and the government-imposed lockdown to curb the Covid-19 pandemic threatens cascading corporate failures.

Board positions for the embattled Passenger Rail Agency of SA (Prasa) will be advertised in the next few weeks and a new board will be put in place soon, transport minister Fikile Mbalula said on Monday. Late in 2019, Mbalula fired board members of the transport utility and placed the agency under administrator Bongisizwe Mpondo. "Time is of the essence — we are not going to delay the appointment of the board.