

15 January 2021

	Close price at 1/14/2021	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	63,884.77	0.6%	7.5%	7.5%	10.2%
All-Share Index Total Return	9,966.59	0.6%	7.6%	7.6%	13.3%
Resources Index	37,287.23	0.2%	12.6%	12.6%	31.2%
Industrials Index	88,624.31	1.4%	7.2%	7.2%	13.9%
Financials Index	30,070.91	-0.5%	-0.8%	-0.8%	-23.0%
Top 40 Index	58,735.95	0.7%	8.0%	8.0%	13.6%
Shareholder Weighted Index	22,981.93	0.7%	5.5%	5.5%	6.6%
Capped Shareholder Weighted Index	24,261.43	0.0%	4.6%	4.6%	4.0%
SA Listed Property Index	1,228.83	0.6%	-0.1%	-0.1%	-34.4%
SA Volatility Index	16.31	-0.4%	-11.6%	-11.6%	9.2%
<b>Interest-bearing indices</b>					
FTSE/JSE All Bond Index	757.68	-0.1%	-0.2%	-0.2%	8.5%
Stefi Composite Index	465.24	0.0%	0.1%	0.1%	5.3%
FTSE/JSE Inflation-Linked Index	270.41	0.2%	0.9%	0.9%	4.9%
<b>Interest rates</b>					
Prime rate	7.00%			0.0%	-30.0%
Repo rate	3.50%			0.0%	-46.2%
<b>Commodities (in US dollars)</b>					
Gold price	1,842.54	-0.8%	-2.7%	-2.7%	19.3%
Platinum price	1,106.84	3.0%	3.4%	3.4%	14.4%
Oil price	56.42	0.6%	8.9%	8.9%	-12.4%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	30,991.52	-0.2%	1.3%	1.3%	7.1%
S&P 500 (US)	3,795.54	-0.4%	1.1%	1.1%	15.6%
FTSE (UK)	3,839.42	0.8%	4.5%	4.5%	-9.2%
Hang Seng (Hong Kong)	28,496.86	0.9%	4.6%	4.6%	-1.3%
Shanghai	3,565.90	-0.9%	2.7%	2.7%	14.8%
Nikkei (Japan)*	28,698.26	0.8%	4.6%	21.3%	19.5%
Cac 40 (France)	5,681.14	0.3%	2.3%	2.3%	-6.0%
Dax (Germany)	1,325.48	0.5%	2.1%	7.0%	5.5%
MSCI Emerging*	1,370.76	0.5%	6.2%	6.2%	19.8%
MSCI Developed*	2,738.09	-0.1%	1.8%	1.8%	14.6%
US Volatility Index	23.25	4.7%	2.2%	2.2%	87.7%
<b>Exchange rates</b>					
Rand/US dollar	15.09	1.1%	-2.6%	-2.6%	-4.6%
Rand/euro	18.35	1.1%	-2.2%	-2.2%	-12.7%
Rand/pound	20.66	0.7%	-2.8%	-2.8%	-9.3%
Dollar/euro	1.22	0.0%	0.5%	0.5%	-8.4%
<b>Inflation indicator</b>					
CPI					3.2%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	16.08	-2.0%	2.0%	2.0%	-27.1%

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

#### Global update

Copenhagen — Scottish fishermen are willing to sail an extra 48 hours to Denmark, where their catch can fetch twice as much after prices at home collapsed in the aftermath of Brexit.

Wilmington — President-elect Joe Biden outlined a \$1.9-trillion stimulus package proposal on Thursday, saying bold investment was needed to jump-start the economy and accelerate the distribution of vaccines to bring the coronavirus under control.

#### Local update

The JSE tracked mostly firmer global markets on Thursday, reaching another record high, with investors focused on the US, where a large stimulus package is expected from the incoming administration and which boosted investor appetite for risky assets. US president-elect Joe Biden is scheduled to give details on Thursday regarding a fiscal support package that is expected to involve trillions of dollars. While Biden has said he is seeking the support of Republican lawmakers in passing the package, Democrat control of all three branches of the legislature means he does not require it.

SAB has cancelled a R2.5bn investment spend on infrastructure and new equipment following the government's latest ban on alcohol sales. The brewer, owned by AB InBev, also withdrew a R2.5bn spend in 2020 after a 12-week sales ban. SAB warned then that it was considering cancelling the R2.5bn in planned expenditure, which it has now confirmed.

Cell C, SA's fourth biggest mobile network operator, has started migrating its customers to MTN's platform as part of a turnaround strategy aimed at reducing costs and cutting its mountain of debt. Beseet with close to R9bn in long-term debt, Cell C decided to no longer build and use its own network towers, and concluded a roaming agreement with MTN that will see it using the large operator's network infrastructure. The operator, which has slipped behind Telkom as the country's third-largest mobile operator, is in the middle of a turnaround that involves a recapitalisation of its operations and new network strategy.

SA's biggest private school group Curro has used some of the R1.5bn in cash it generated in a 2020 rights offer to pick up a prestigious preparatory school in Nelson Mandela Bay, bringing the number of its schools in the Eastern Cape to two and bulking up its portfolio of upmarket campuses. Curro is in the midst of geographical diversification and seeks acquisitions in spite of uncertainty from Covid-19. St George's Preparatory School is to be included in the group's Select Schools — which charge higher fees than its mainstay network that targets middle-class parents frustrated with under-resourced, overcrowded public schools.

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