

15 September 2020

	Close price at 9/14/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	56,327.05	0.4%	1.5%	-1.3%	-1.4%
All-Share Index Total Return	8,741.31	0.4%	1.9%	0.9%	1.7%
Resources Index	32,557.90	0.7%	1.8%	15.0%	29.0%
Industrials Index	79,259.12	0.5%	0.7%	5.6%	-0.4%
Financials Index	25,784.32	-0.4%	3.4%	-34.5%	-36.2%
Top 40 Index	51,976.82	0.5%	1.5%	2.3%	1.6%
Shareholder Weighted Index	20,396.75	0.1%	1.3%	-3.9%	-3.3%
Capped Shareholder Weighted Index	21,538.83	0.1%	2.5%	-6.6%	-4.8%
SA Listed Property Index	1,018.52	0.3%	-1.8%	-45.7%	-45.8%
SA Volatility Index	20.51	-1.2%	2.2%	29.7%	33.5%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	715.82	0.5%	0.6%	2.5%	3.4%
SteFI Composite Index	459.30	0.0%	0.2%	4.2%	6.4%
JSE Assa SA Government ILB Index	257.94	0.1%	-0.2%	0.0%	-0.5%
Interest rates					
Prime rate	7.00%			-30.0%	-30.0%
Repo rate	3.50%			-46.2%	-46.2%
Commodities (in US dollars)					
Gold price	1,945.08	0.2%	-0.7%	27.6%	30.7%
Platinum price	940.00	1.5%	1.0%	-3.2%	-0.6%
Oil price	39.61	-0.6%	-12.5%	-40.1%	-34.1%
Global indices (in base currency)					
Dow Jones (US)	27,993.33	1.2%	-1.5%	-1.9%	2.8%
S&P 500 (US)	3,383.54	1.3%	-3.3%	4.7%	12.5%
FTSE (UK)	3,367.56	0.0%	0.8%	-19.8%	-16.9%
Hang Seng (Hong Kong)	24,640.28	0.6%	-2.1%	-12.6%	-9.9%
Shanghai	3,278.81	0.6%	-3.4%	7.5%	8.2%
Nikkei (Japan)*	23,559.30	0.7%	1.8%	-0.4%	7.1%
Cac 40 (France)	5,051.88	0.4%	2.1%	-15.5%	-10.7%
Dax (Germany)	1,232.01	0.0%	1.5%	-0.6%	6.0%
MSCI Emerging*	1,104.27	1.1%	0.3%	-0.9%	7.6%
MSCI Developed*	2,396.37	1.2%	-2.4%	1.6%	8.6%
US Volatility Index	25.85	-3.8%	-2.1%	87.6%	88.1%
Exchange rates					
Rand/US dollar	16.67	0.5%	1.6%	-16.0%	-12.6%
Rand/euro	19.77	0.4%	2.3%	-20.6%	-18.4%
Rand/pound	21.41	0.1%	5.8%	-13.3%	-14.9%
Dollar/euro	1.19	-0.1%	0.6%	-5.5%	-6.7%
Inflation indicator					
CPI					3.2%
Group indicator					
Momentum Metropolitan Holdings	15.60	-0.3%	2.9%	-28.6%	-15.8%

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

Global update

London — British Prime Minister Boris Johnson said on Monday a bill that would break international law by breaching parts of the Brexit divorce deal was needed because the EU had not taken a “revolver off the table” in trade talks.

Tel Aviv — Israel’s cabinet voted to impose a second nationwide lockdown starting on Friday to try to tamp down a raging coronavirus outbreak, brushing aside appeals from both a business world warning of economic strangulation, and the powerful ultra-Orthodox Jewish community.

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 had its sixth day of gains on Monday, its longest winning streak since January, as global investors cheered developments in the hunt for a Covid-19 vaccine, while focus will move to central banks later this week. British-Swedish drugmaker AstraZeneca said at the weekend that it had resumed its phase-three vaccine trial in the UK.

The CEO of an investment holding company that is being liquidated by the Public Investment Corporation (PIC) over an outstanding debt of R1.4bn says that his company, which was founded by two American business people, has not failed because of any unlawfulness on the part of directors. The PIC, which manages over R2-trillion, mostly on behalf of government workers, granted a R950m loan to the Musa Group in 2015, which by the end of 2019 had grown to R1.4bn. About R450m of that was used to purchase a handful of companies mainly owned by a community in the North West, with the rest meant to drive the expansion of the companies.

The share price of cement maker PPC was on track for its worst day in more than a month on Tuesday, after it said it had agreed to asset sales and a capital raise as part of a new agreement with lenders. PPC said it had committed to reducing its gearing, a measure of how much of its operations are funded through debt. Any rights issue at the group level would be the final step in a long-term restructuring plan, the statement read. PPC was still targeting March 2021 as the date for its restructuring to be completed, while lenders had agreed, among other things, to defer some repayments and extend some facilities.

The board of property group Safari Investments, which owns malls in towns and rural areas, was berated at the group’s annual general meeting (AGM) after it admitted to paying consulting fees to non-executive directors in the wake of shareholders having seen their investments in the group washed away in recent years. Minority shareholder and Opportune Investments chief investment officer Chris Logan said in a question-and-answer session at the AGM it was worrying that the company had paid fees to non-executive directors and the payment had increased fourfold to about R2m in the past year.