

17 January 2020

	Close price 1/16/2020	Daily % change	Mnth to date	Year to date	Last 12 months
<b>FTSE/JSE indices</b>					
All-Share Index	58,217.43	0.3%	2.0%	2.0%	8.2%
All-Share Index Total Return	8,835.41	0.3%	2.0%	2.0%	12.0%
Resources Index	28,536.56	1.2%	0.8%	0.8%	26.0%
Industrials Index	78,276.37	-0.2%	4.3%	4.3%	8.3%
Financials Index	39,096.60	-0.1%	-0.7%	-0.7%	-8.9%
Top 40 Index	51,965.24	0.3%	2.3%	2.3%	9.0%
Shareholder Weighted Index	21,641.82	0.1%	2.0%	2.0%	8.5%
Capped Shareholder Weighted Index	23,410.57	0.1%	1.6%	1.6%	5.9%
SA Listed Property Index	1,878.64	0.0%	0.1%	0.1%	-1.7%
SA Volatility Index	15.00	3.9%	-5.1%	-5.1%	-28.1%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	700.09	0.2%	0.2%	0.2%	9.2%
SteFI Composite Index	442.15	0.0%	0.3%	0.3%	7.3%
JSE Assa SA Government ILB Index	698.24	0.1%	0.0%	0.0%	1.1%
<b>Interest rates</b>					
Prime rate	10.00%			0.0%	-2.4%
Repo rate	6.50%			0.0%	-3.7%
<b>Commodities (in US dollars)</b>					
Gold price	1,553.94	0.1%	1.9%	1.9%	20.4%
Platinum price	1,021.03	2.0%	5.1%	5.1%	27.3%
Oil price	64.75	0.7%	-2.1%	-2.1%	5.6%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	29,297.64	0.9%	2.7%	2.7%	21.0%
S&P 500 (US)	3,316.81	0.8%	2.7%	2.7%	26.8%
FTSE (UK)	4,222.79	-0.3%	0.6%	0.6%	12.0%
Hang Seng (Hong Kong)	28,883.04	0.4%	2.5%	2.5%	7.4%
Shanghai	3,074.08	-0.5%	0.8%	0.8%	19.6%
Nikkei (Japan)*	23,933.13	0.1%	1.2%	1.2%	17.1%
Cac 40 (France)	6,039.03	0.1%	1.0%	1.0%	25.5%
Dax (Germany)	1,255.25	0.0%	1.3%	1.3%	21.6%
MSCI Emerging*	1,140.62	0.2%	2.3%	2.3%	13.0%
MSCI Developed*	2,406.17	0.6%	2.0%	2.0%	22.4%
US Volatility Index	12.32	-0.8%	-10.6%	-10.6%	-35.3%
<b>Exchange rates</b>					
Rand/US dollar	14.41	0.2%	3.0%	3.0%	5.3%
Rand/euro	16.05	0.1%	2.3%	2.3%	2.9%
Rand/pound	18.85	0.5%	1.6%	1.6%	6.9%
Dollar/euro	1.11	-0.1%	-0.7%	-0.7%	-2.2%
<b>Inflation indicator</b>					
CPI					3.6%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	22.10	0.5%	1.2%	1.2%	28.5%

\*Last available numbers used, as the numbers for the Nikkei(Japan), MSCI Emerging and MSCI Developed were not available.

#### Today's sport

	Start time	Channel	Details
Cricket	09:45am	SHD5, SS5	Int CRI '20: IND v AUS 2nd ODI
Cricket	09:50am	SHD2, SS2	Int CRI 2019/20 RSA v ENG 3rd Test D2
Tennis	11:30am	SHD8, SS8	ATP250 '20: Adelaide Int SF2
Golf	09:00am	SHD1, SS1	Euro Tour 19/20 Abu Dhabi Champs D2

#### Tomorrow's weather

Johannesburg	Cape Town	Bloubaai	Durban	Pretoria
				
18°C - 23°C	18°C - 22°C	19°C - 28°C	21°C - 32°C	20°C - 23°C
Sun:05:29/19:04	Sun:05:51/20:00	Sun:05:31/19:18	Sun:05:09/19:01	Sun:05:30/19:03
Chance of rain 30%	Chance of rain 0%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%

#### Local update

The JSE closed firmer on Thursday as investors pondered a repo-rate cut by the Reserve Bank. The rand was weaker against major currencies.

President Cyril Ramaphosa will not be attending this year's World Economic Forum (WEF) meeting in Davos, Switzerland or the UK-Africa Investment Summit, so that he can focus on issues at home. "The president has taken this decision to give attention to pressing domestic priorities and preparations for the governing party [NEC meeting] and cabinet lekgotla," presidency spokesperson Khusela Diko said on Thursday. An ANC national executive committee (NEC) meeting and lekgotla is scheduled to take place this weekend, where the crisis at Eskom is likely to be top of the agenda. Ramaphosa's decision to not attend the international events comes as the crisis at the power utility deepens. He was criticised in December 2019 for going on a two-day trip to Egypt while the country was experiencing rolling blackouts. While he was in Egypt, Eskom implemented stage 6 load-shedding for the first time. "SA will be represented in Davos and London by senior government and civil society representatives led by minister of finance Mr Tito Mboweni and minister of international relations and co-operation Dr Naledi Pandor, respectively," she said.

Struggling property funds wanting to delist to preserve cash might need to think again because they will need to be guaranteed the support of SA's private investment community, which is unlikely, say stockbrokers and fund managers. Property funds focus on paying income to investors but weak operating conditions have led to income pay-outs being cut across the sector. By delisting, funds would not have to pay regular dividends, but these companies will still need access to capital from private sources. Craig Smith, head of research and property at Anchor Stockbrokers, said most institutional fund managers focus their capital on listed stocks. The challenge will be that most fund managers have specific mandates to invest in listed property companies. Therefore in order for this to happen one would need formation of private capital targeting the unlisted property sector and that is willing to migrate into a theoretically less liquid investment," Smith said.

Sharply higher Chinese purchases of US energy products as part of the China-US trade deal will shake up global crude oil trade flows if American supplies squeeze rival crudes out of the top oil import market, trade sources have said. China's pledge to buy at least \$52.4bn worth of US energy products over the next two years can only be met through substantial increases in crude imports from the US, the top global oil producer, according to traders and analysts. But to make way for any surge in American shipments, Chinese importers are expected to dial back orders of similar or pricier grades from places such as Brazil, Norway and West Africa — potentially triggering a shake-up of the light-sweet crude oil market that could span the globe.