

17 July 2020

	Close price at 7/16/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	55,729.45	-0.4%	2.5%	-2.4%	-4.0%
All-Share Index Total Return	8,602.54	-0.4%	2.6%	-0.7%	-0.6%
Resources Index	30,887.01	0.2%	5.5%	9.1%	16.9%
Industrials Index	78,809.06	-1.6%	-0.8%	5.0%	-0.2%
Financials Index	27,480.90	1.6%	5.9%	-30.2%	-34.3%
Top 40 Index	51,363.49	-0.5%	2.4%	1.1%	-1.1%
Shareholder Weighted Index	20,440.66	-0.1%	2.8%	-3.7%	-3.7%
Capped Shareholder Weighted Index	21,346.69	0.3%	3.7%	-7.4%	-7.5%
SA Listed Property Index	1,241.43	0.4%	5.9%	-33.9%	-37.1%
SA Volatility Index	21.76	-7.1%	-11.4%	37.6%	16.5%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	697.64	0.0%	-0.5%	-0.1%	1.6%
SteFI Composite Index	455.87	0.0%	0.2%	3.4%	6.8%
JSE Assa SA Government ILB Index	248.08	0.0%	-1.4%	-3.8%	-5.0%
Interest rates					
Prime rate	7.25%			-27.5%	-29.3%
Repo rate	3.75%			-42.3%	-44.4%
Commodities (in US dollars)					
Gold price	1,806.20	-0.3%	1.9%	18.5%	27.8%
Platinum price	828.74	-0.5%	2.1%	-14.7%	-1.6%
Oil price	43.37	-1.0%	5.1%	-34.4%	-32.5%
Global indices (in base currency)					
Dow Jones (US)	26,734.71	-0.5%	3.6%	-6.3%	-2.2%
S&P 500 (US)	3,215.57	0.6%	3.7%	-0.5%	7.0%
FTSE (UK)	3,454.00	-0.6%	1.3%	-17.7%	-16.4%
Hang Seng (Hong Kong)	24,970.69	-2.0%	2.2%	-11.4%	-12.7%
Shanghai	3,210.10	-4.5%	7.6%	5.2%	9.3%
Nikkei (Japan)*	22,770.36	-0.8%	2.2%	-3.7%	5.7%
Cac 40 (France)	5,085.28	-0.5%	3.0%	-14.9%	-9.4%
Dax (Germany)	1,202.21	-0.3%	4.1%	-3.0%	4.3%
MSCI Emerging*	1,046.03	-1.9%	5.1%	-6.2%	-1.4%
MSCI Developed*	2,288.81	-0.4%	4.0%	-3.0%	3.7%
US Volatility Index	28.00	0.9%	-8.0%	103.2%	117.7%
Exchange rates					
Rand/US dollar	16.74	-0.9%	3.6%	-16.4%	-16.7%
Rand/euro	19.06	-0.7%	2.3%	-17.7%	-17.9%
Rand/pound	21.02	-0.7%	2.4%	-11.7%	-17.6%
Dollar/euro	1.14	0.3%	-1.3%	-1.5%	-1.5%
Inflation indicator					
CPI					2.1%
Group indicator					
Momentum Metropolitan Holdings	18.10	0.0%	2.8%	-17.1%	-1.3%

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

Global update

Shanghai — The central Chinese city of Wuhan and the provinces of Anhui, Jiangxi and Zhejiang declared red alerts on Friday as heavy rain threatened to swell rivers and lakes and bring more disruption across the countryside and to global commerce.

Stockholm — Swedish Prime Minister Stefan Löfven has said he is in no doubt his country's highly controversial strategy for fighting Covid-19 remains appropriate.

Local update

The JSE closed weaker on Thursday as US-China tension and the rising number of Covid-19 cases continue to weigh on investor risk appetite. US daily coronavirus cases exceeded 60,000 for the second day in a row on Wednesday, with total US infections over 3.5-million. The surging number of infections in the US, and other parts of the world, is threatening economic recovery as some economies might be forced to either close businesses again or pause reopenings.

One of Standard Bank's allegedly "climate conflicted" directors has resigned from the board just three weeks after a heated annual general meeting (AGM) where activists called for shareholders to vote against her reappointment. ' On Wednesday, Standard Bank announced that Priscillah Mabelane had resigned as an independent nonexecutive director from the boards of directors of Standard Bank Group and its local division, "owing to the change in her executive management responsibilities".

Mergers and acquisitions in SA dropped 60% in the first half of the year largely because of the uncertainties brought by the global Covid-19 pandemic. Morné van der Merwe, head of corporate and M&A at law firm Baker McKenzie, says the impact of the pandemic led to numerous deals in the pipeline being delayed or cancelled in the first half of the year. Van der Merwe's comments are based on analysis of Refinitiv data.

The Treasury, which along with the department of public enterprises has committed the government to "mobilise funding" for the restart of SAA, failed to clarify on Thursday whether this meant it would provide the funding itself should the "mobilisation" prove unsuccessful. The SAA issue is an important one for SA's credibility in the bond market, among the investment community and with citizens because a commitment to provide the funding — now projected to be R10.1bn — was not included in the supplementary budget tabled by finance minister Tito Mboweni on June 24.