

18 November 2020

	Close price at 11/17/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	57,053.01	-0.4%	10.4%	-0.1%	1.8%
All-Share Index Total Return	8,880.70	-0.4%	10.4%	2.5%	4.7%
Resources Index	29,713.73	-1.3%	9.0%	4.9%	12.3%
Industrials Index	83,512.81	-0.2%	7.7%	11.3%	12.8%
Financials Index	29,037.36	0.9%	21.1%	-26.2%	-28.5%
Top 40 Index	52,288.79	-0.5%	10.1%	2.9%	5.0%
Shareholder Weighted Index	21,087.70	-0.5%	9.0%	-0.6%	1.2%
Capped Shareholder Weighted Index	22,240.19	-0.2%	11.7%	-3.5%	-2.4%
SA Listed Property Index	1,046.20	1.4%	13.6%	-44.3%	-45.3%
SA Volatility Index	20.58	1.5%	-19.8%	30.2%	29.5%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	740.35	-0.3%	3.2%	6.0%	7.3%
SteFI Composite Index	462.52	0.0%	0.2%	4.9%	5.8%
JSE Assa SA Government ILB Index	262.63	-0.1%	2.2%	1.8%	2.2%
Interest rates					
Prime rate	7.00%			-30.0%	-30.0%
Repo rate	3.50%			-46.2%	-46.2%
Commodities (in US dollars)					
Gold price	1,890.97	-0.1%	0.7%	24.0%	29.0%
Platinum price	924.80	2.1%	8.9%	-4.8%	5.4%
Oil price	43.75	-0.2%	15.3%	-33.9%	-31.0%
Global indices (in base currency)					
Dow Jones (US)	29,783.35	-0.6%	12.4%	4.4%	6.4%
S&P 500 (US)	3,609.53	-0.5%	10.4%	11.7%	15.7%
FTSE (UK)	3,591.59	-0.8%	14.0%	-14.4%	-10.9%
Hang Seng (Hong Kong)	26,415.09	0.1%	9.6%	-6.3%	0.3%
Shanghai	3,339.90	-0.2%	3.6%	9.5%	15.5%
Nikkei (Japan)*	26,014.62	0.4%	13.2%	10.0%	11.6%
Cac 40 (France)	5,483.00	0.2%	19.3%	-8.3%	-7.7%
Dax (Germany)	1,225.73	0.0%	12.6%	-1.1%	-0.1%
MSCI Emerging*	1,201.43	-0.1%	8.9%	7.8%	14.6%
MSCI Developed*	2,558.43	-0.1%	11.6%	8.5%	12.1%
US Volatility Index	22.71	1.2%	-40.3%	64.8%	88.5%
Exchange rates					
Rand/US dollar	15.40	-0.4%	5.5%	-9.1%	-4.4%
Rand/euro	18.27	-0.7%	3.5%	-14.1%	-10.9%
Rand/pound	20.39	-0.7%	3.2%	-9.0%	-6.9%
Dollar/euro	1.19	-0.1%	-1.8%	-5.5%	-6.8%
Inflation indicator					
CPI					3.0%
Group indicator					
Momentum Metropolitan Holdings	16.36	2.3%	25.8%	-25.1%	-23.0%

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

Global update

Tokyo/Seoul — Daily coronavirus cases in Tokyo and South Korea hit fresh highs on Wednesday, as pollution-cloaked New Delhi struggled with rising cases and Australia reported a highly contagious virus strain which forced a state-wide lockdown.

Moscow — Mutations in the coronavirus are appearing in Siberia, the head of Russia's consumer health watchdog said on Tuesday, as the country reported a record daily high of 442 deaths from Covid-19.

Local update

The JSE closed weaker on Tuesday, with its global peers mixed as investors mull further restrictions amid rising Covid-19 cases in the US and Europe. Monday's news that American biotechnology group Moderna's Covid-19 vaccine is 94.5% effective was a welcome development. But with the vaccine deployment still some time away, efforts by authorities remain focused on slowing the spread as Europe and the US grapple with rising case numbers.

Ninety One, SA's largest asset manager that was spun out of Investec, has experienced clients pulling money on a net basis for the first time in more than three years as international investors continue to favour high-growth tech stocks over more conservative value-based investment strategies. The company, which has a primary listing in London and is also listed on the JSE, suffered net outflows of £300m (R6.1bn) in the six months to end-September, the first half-yearly net outflows since the second half of 2017. These were due to the loss of several large institutional equity mandates, mostly in North and South America, and compared with net inflows of £3.2bn in the corresponding period in 2019.

SA needs to urgently consider the infrastructure needs of traditionally underserved areas such as townships, as it looks to promote more inclusive growth in an economy characterised by high levels of concentration, according to Telkom group CEO Siphon Maseko. In an advertorial linked to the SA Investment Conference (SAIC) in Johannesburg this week, Maseko said Covid-19 lockdowns have exposed inequalities in terms of access SA's communication infrastructure.

After a losing bet on the potential of economies across the African continent, SA retailers are in retreat to their home market — and their timing could hardly be worse. In recession-hit SA, consumer spending is shrinking as unemployment hits a record high. At the same time, foreign rivals, possibly helped in 2021 by the commencement of the African Continental Free Trade Area Agreement (AfCTA), could find profits in the very markets SA players have had to abandon. Food sellers are best placed to execute a homeward pivot.

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