

21 January 2020

	Close price 1/20/2020	Daily % change	Mnth to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	58,850.41	-0.3%	3.1%	3.1%	9.5%
All-Share Index Total Return	8,931.47	-0.3%	3.1%	3.1%	13.3%
Resources Index	29,334.88	0.5%	3.6%	3.6%	27.6%
Industrials Index	79,287.05	-0.6%	5.7%	5.7%	10.3%
Financials Index	38,538.42	-0.7%	-2.1%	-2.1%	-9.4%
Top 40 Index	52,638.53	-0.2%	3.6%	3.6%	10.6%
Shareholder Weighted Index	21,783.41	0.0%	2.6%	2.6%	9.7%
Capped Shareholder Weighted Index	23,517.85	-0.1%	2.0%	2.0%	7.1%
SA Listed Property Index	1,848.99	-1.3%	-1.5%	-1.5%	-3.2%
SA Volatility Index	14.38	0.3%	-9.0%	-9.0%	-24.1%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	703.52	0.3%	0.7%	0.7%	10.6%
SteFI Composite Index	442.48	0.1%	0.4%	0.4%	7.3%
JSE Assa SA Government ILB Index	698.89	0.1%	0.1%	0.1%	0.8%
Interest rates					
Prime rate	9.75%			-2.5%	-4.9%
Repo rate	6.25%			-3.8%	-7.4%
Commodities (in US dollars)					
Gold price	1,559.88	0.2%	2.3%	2.3%	21.7%
Platinum price	1,027.86	0.6%	5.8%	5.8%	29.3%
Oil price	65.18	0.1%	-1.5%	-1.5%	4.0%
Global indices (in base currency)					
Dow Jones (US)	29,348.10	0.0%	2.8%	2.8%	18.8%
S&P 500 (US)*	3,329.62	0.0%	3.1%	3.1%	24.7%
FTSE (UK)	4,245.57	-0.3%	1.2%	1.2%	11.0%
Hang Seng (Hong Kong)	28,795.91	-0.9%	2.2%	2.2%	6.3%
Shanghai	3,095.79	0.7%	1.5%	1.5%	19.3%
Nikkei (Japan)	24,083.51	0.2%	1.8%	1.8%	16.5%
Cac 40 (France)	6,078.54	-0.4%	1.7%	1.7%	24.7%
Dax (Germany)	1,267.02	0.9%	2.3%	2.3%	19.9%
MSCI Emerging	1,145.68	-0.1%	2.8%	2.8%	12.5%
MSCI Developed	2,415.04	0.0%	2.4%	2.4%	20.7%
US Volatility Index*	12.10	0.0%	-12.2%	-12.2%	-32.0%
Exchange rates					
Rand/US dollar	14.50	0.2%	3.6%	3.6%	4.7%
Rand/euro	16.09	0.3%	2.6%	2.6%	2.3%
Rand/pound	18.87	0.2%	1.7%	1.7%	5.9%
Dollar/euro	1.11	0.0%	-1.1%	-1.1%	-2.4%
Inflation indicator					
CPI					3.6%
Group indicator					
Momentum Metropolitan Holdings	21.71	-1.1%	-0.6%	-0.6%	26.2%

*Last available numbers used, as the numbers for the S&P 500, Nasdaq, US Volatility were not available.

Today's sport

	Start time	Channel	Details
Tennis	09:00am	SHD1, SS1	Aus Open '20: D1 Rnd 1
Football	22:05pm	SHD1, SS1	Liga Inglesa 19/20 Chelsea v Arsenal
Football	22:00pm	SHD3, SS3	PL 19/20: Chelsea v Arsenal
Golf	21:05am	SHD5, SS5	SMBC Singapore Open HL '20: D4

Tomorrow's weather

Johannesbur g	Cape Town	Bl oerf ont ei n	Dur ban	Pr et or i a
16°C - 25°C	18°C - 23°C	18°C - 32°C	19°C - 25°C	18°C - 29°C
Sun:05:32/19:04	Sun:05:55/19:58	Sun:05:34/19:18	Sun:05:14/18:59	Sun:05:33/19:03
Chance of rain 30%	Chance of rain 0%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%

Local update

The JSE snapped a five-day winning streak as investors mull over SA's GDP growth prospects. The rand was weaker against major currencies.

The CEO of SA's second-largest property fund says the country's big listed counters will struggle this year to make the investment case to buy out smaller real estate groups that have too much debt and growing vacancy levels. Established property companies might do more harm than good by taking over less liquid, smaller South African funds, Andrew Konig, CEO of Redefine Properties said in an interview on Monday. The JSE's property sector appeared ready for consolidation this year after a listings boom in the mid-2010s added at least 20 new stocks to the bourse. These new companies were initially supported by investors who wanted to gain exposure to residential assets and specialised property types such as distribution warehousing, but a sharp decline in the strength of SA's economy, which is barely growing, has dampened their prospects. Hopes that established large property groups would bail them out appear dashed as these companies themselves have to deal with their own challenges and want to avoid adding risk to their balance sheets.

Palladium continued its record-breaking rally even as investors considered whether the metal has risen too high, too fast. The metal flipped to gains after initially falling almost 3% on Monday, despite technical indicators continuing to signal that a pullback may be due. Spot prices reached an all-time high of \$2,577.27/oz as tight supply conditions show little signs of easing. Palladium is in a "real sweet spot" of recovering industrial production globally, improving demand due to strong car sales and constrained mine supply, said Wayne Gordon, executive director for commodities and foreign exchange at UBS Global Wealth Management. Also, the level of substitution has been less evident than expected given its price relative to platinum, he said. "Setbacks after these sorts of rallies, given the very thin nature of volumes in the market, isn't that surprising," Gordon said. "If industrial production surprises to the upside, and so does autos' demand, well, then palladium can get a heck of a lot tighter."

A special tribunal is set to hear an urgent preservation order against Kgosi Lekabe, the former head of the office of the state attorney in Johannesburg, who recently resigned under a cloud. The office of the state attorney is tasked with providing legal services to national and provincial departments. The government initiated a countrywide investigation into corruption allegations against the office in 2018. Allegations included malpractice and suspected abuse of office towards unlawful ends, among others. The justice department said at the time scams which had been uncovered included the "non-timely filing of court papers in litigation matters, undue and particularly exorbitant unauthorised out-of-court settlements even in instances where such matters could have been defended on behalf of the state".