

21 January 2021

	Close price at 1/20/2021	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	64,108.51	0.8%	7.9%	7.9%	8.9%
All-Share Index Total Return	10,004.57	0.8%	8.0%	8.0%	12.0%
Resources Index	36,387.32	1.3%	9.9%	9.9%	24.0%
Industrials Index	90,694.41	0.7%	9.7%	9.7%	14.4%
Financials Index	30,247.04	0.1%	-0.2%	-0.2%	-21.5%
Top 40 Index	58,857.76	0.9%	8.2%	8.2%	11.8%
Shareholder Weighted Index	23,303.20	0.5%	7.0%	7.0%	7.0%
Capped Shareholder Weighted Index	24,428.30	0.3%	5.4%	5.4%	3.9%
SA Listed Property Index	1,210.29	2.2%	-1.6%	-1.6%	-34.5%
SA Volatility Index	18.44	4.5%	0.0%	0.0%	28.2%
Interest-bearing indices					
FTSE/JSE All Bond Index	761.57	0.2%	0.3%	0.3%	8.3%
Stefi Composite Index	465.52	0.0%	0.2%	0.2%	5.2%
FTSE/JSE Inflation-Linked Index	271.04	0.0%	1.1%	1.1%	5.0%
Interest rates					
Prime rate	7.00%			0.0%	-28.2%
Repo rate	3.50%			0.0%	-44.0%
Commodities (in US dollars)					
Gold price	1,855.31	0.6%	-2.1%	-2.1%	18.9%
Platinum price	1,098.23	0.0%	2.6%	2.6%	6.8%
Oil price	56.08	0.3%	8.3%	8.3%	-14.0%
Global indices (in base currency)					
Dow Jones (US)	31,188.38	0.8%	1.9%	1.9%	6.3%
S&P 500 (US)	3,851.85	1.4%	2.6%	2.6%	15.7%
FTSE (UK)	3,816.31	0.6%	3.9%	3.9%	-10.1%
Hang Seng (Hong Kong)	29,962.47	1.1%	10.0%	10.0%	4.1%
Shanghai	3,583.09	0.5%	3.2%	3.2%	15.7%
Nikkei (Japan)*	28,523.26	-0.4%	3.9%	20.6%	18.4%
Cac 40 (France)	5,628.44	0.5%	1.4%	1.4%	-7.4%
Dax (Germany)	1,323.81	0.9%	2.0%	6.9%	4.5%
MSCI Emerging*	1,400.97	1.4%	8.5%	8.5%	22.3%
MSCI Developed*	2,761.48	1.1%	2.7%	2.7%	14.3%
US Volatility Index	21.58	-7.1%	-5.1%	-5.1%	78.3%
Exchange rates					
Rand/US dollar	14.92	0.5%	-1.5%	-1.5%	-2.8%
Rand/euro	18.05	0.7%	-0.5%	-0.5%	-10.8%
Rand/pound	20.36	0.4%	-1.4%	-1.4%	-7.3%
Dollar/euro	1.21	0.2%	0.9%	0.9%	-8.4%
Inflation indicator					
CPI					3.1%
Group indicator					
Momentum Metropolitan Holdings	16.82	1.0%	6.7%	6.7%	-22.5%

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

Global update

Rome — Italy's government led by Prime Minister Giuseppe Conte risks collapsing in the middle of the Covid-19 pandemic after a junior coalition partner pulled out on Wednesday. Former premier Matteo Renzi said his Italy Viva party is quitting the coalition after attacking Conte for failing to do enough to tackle the country's problems.

Washington — US President Donald Trump granted clemency to dozens of people on Wednesday, including his former strategist, Steve Bannon, the rapper Lil Wayne and former Detroit mayor Kwame Kilpatrick, in one of his final official acts as president.

Local update

The JSE closed at another record high on Wednesday, tracking firmer global markets as US treasury secretary nominee Janet Yellen advocated for a large fiscal relief package to help the US economy deal with the effects of the Covid-19 pandemic. At her confirmation hearing for the position on Tuesday, Yellen endorsed US President Joe Biden's higher aid spending, saying that the benefits of a big stimulus package were greater than the expenses of a higher debt burden. She called on the government to "act big" on a Covid-19 economic relief package, which helped lift markets.

Walmart-owned retailer Massmart, whose brands include Makro and Game, says the easing of Covid-19 restrictions helped improve sales towards the end of 2020, but consumers remained under pressure. Group sales in the 52 weeks to December 27 fell 7.7% to R86.5bn, Massmart said in a trading update on Thursday, but declined 4.1% in the group's fourth quarter, which was an improvement from earlier in the year.

Diversified miner South32, which is in the process of exiting its SA coal assets, said on Thursday its domestic coal volumes declined in its half-year to end-December amid a lack of demand from power utility Eskom. A strengthening of the rand has also pushed up operating costs, the group said in a trading update, while export sales were also lower following the suspension of activity from loss-making pits in response to market conditions.

The introduction of a wealth tax should be seen as an additional policy tool to reduce extreme inequality in SA which has been worsened by Covid-19, a group of academics say in a working paper published on Wednesday. In the paper, Aroop Chatterjee of Wits University's Southern Centre for Inequality Studies; Léo Czajka and Amory Gethin, both from the Paris School of Economics based World Inequality Lab, an organisation that aims to promote research on global inequality, estimate that a progressive tax (with rates ranging from 3% to 7%) on the top 1% richest South Africans could raise R70bn to R160bn — 1.5% to 3.5% of GDP.

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