

21 May 2020

	Close price at 5/20/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	52,142.75	0.4%	3.6%	-8.7%	-6.2%
All-Share Index Total Return	8,040.12	0.4%	3.6%	-7.2%	-2.8%
Resources Index	27,417.42	-0.5%	7.5%	-3.2%	10.5%
Industrials Index	78,129.89	1.0%	4.5%	4.1%	4.7%
Financials Index	24,305.10	0.3%	-5.6%	-38.2%	-42.2%
Top 40 Index	48,379.91	0.5%	4.4%	-4.8%	-2.4%
Shareholder Weighted Index	19,170.65	0.6%	3.2%	-9.7%	-6.7%
Capped Shareholder Weighted Index	19,662.79	0.2%	1.7%	-14.7%	-12.8%
SA Listed Property Index	1,016.48	-2.1%	-2.4%	-45.8%	-46.4%
SA Volatility Index	26.72	-1.8%	-12.1%	69.0%	71.9%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	702.88	1.6%	6.1%	0.6%	5.6%
SteFI Composite Index	452.10	0.0%	0.3%	2.6%	7.1%
JSE Assa SA Government ILB Index	250.83	-0.1%	-0.1%	-2.7%	-3.4%
Interest rates					
Prime rate	7.75%			-22.5%	-24.4%
Repo rate	4.25%			-34.6%	-37.0%
Commodities (in US dollars)					
Gold price	1,748.81	1.0%	1.9%	14.7%	37.0%
Platinum price	836.41	2.3%	7.6%	-13.9%	1.5%
Oil price	35.75	3.2%	35.0%	-46.0%	-50.4%
Global indices (in base currency)					
Dow Jones (US)	24,575.90	1.5%	0.9%	-13.9%	-4.3%
S&P 500 (US)	2,971.61	1.7%	2.0%	-8.0%	4.6%
FTSE (UK)	3,333.86	0.9%	2.2%	-20.6%	-16.7%
Hang Seng (Hong Kong)	24,399.95	0.0%	-1.0%	-13.4%	-12.2%
Shanghai	2,883.74	-0.5%	0.8%	-5.5%	0.5%
Nikkei (Japan)*	20,595.15	0.8%	2.0%	-12.9%	-3.3%
Cac 40 (France)	4,496.98	0.9%	-1.6%	-24.8%	-16.1%
Dax (Germany)	1,060.48	1.2%	3.9%	-14.4%	-5.9%
MSCI Emerging*	931.50	0.7%	0.7%	-16.4%	-6.3%
MSCI Developed*	2,092.03	1.5%	1.9%	-11.3%	-0.6%
US Volatility Index	27.99	-8.3%	-18.0%	103.1%	71.6%
Exchange rates					
Rand/US dollar	17.92	2.4%	3.4%	-21.9%	-19.7%
Rand/euro	19.68	1.8%	3.1%	-20.3%	-18.4%
Rand/pound	21.93	2.5%	6.4%	-15.4%	-16.6%
Dollar/euro	1.10	-0.5%	-0.2%	2.1%	1.7%
Inflation indicator					
CPI					4.1%
Group indicator					
Momentum Metropolitan Holdings	17.60	2.8%	0.6%	-19.4%	1.7%

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

Global update

Bengaluru — Gold fell on Thursday, pressured by hopes of a swift recovery from the coronavirus-driven recession, though losses were capped by prospects of more stimulus and bleak data. Spot gold slid 0.6% to \$1,738.97/oz by 2.50am GMT. US gold futures slipped 0.6% to \$1,740.80. Global equities and crude prices surged overnight on hopes of a rapid recovery from the coronavirus-driven recession.

London — Britain conceded on Wednesday that new, post-Brexit checks will be required on certain goods moving between the mainland and Northern Ireland, which it had previously ruled out.

Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, the company does not accept any responsibility for any claim, damages, loss or expense, howsoever arising, out of or in connection with the information in this document, whether by a client, investor or intermediary.

Sources: Iress, News 24, BDLive. For further information, please email us at emailus@momentum.co.za or contact us on 0860 111 899. Momentum is part of Momentum Metropolitan Life Limited, an authorised financial services and registered credit provider, and rated B-BBEE level 1

Local update

The rand broke below R18 to the dollar for the first time in more than five weeks on Wednesday, firming alongside its emerging-market peers as optimism about a Covid-19 vaccine lifted risk sentiment. The rand strengthened to a day's best of R17.91/\$, its strongest since April 9 as progress in the search for a coronavirus vaccine saw investors shift from safe havens. The local currency is still down by more than 21% so far this year.

Retail group Spar is bracing for "unprecedented" pressure on consumers as a result of the Covid-19 pandemic, with the virus already partially responsible for profits falling by more than a quarter in its half-year to end-March. The pandemic has shuttered retail stores across the globe, while the group has also seen a prohibition of liquor sales in SA. Spar warned on Thursday it expected food prices to rise, and that management was actively focused on the group's supply chains. Profit after tax fell 28.7% to R714m in the group's half-year to end-March, partially due to the effect of Covid-19 on its recent acquisition of Polish-based Piotr i Pawel Group.

SA's largest food producer, Tiger Brands, warned in a trading update on Wednesday that a deteriorating global outlook will result in some of its business being written down by R557m in its six months to end-March. This will mostly affect its export businesses, namely Davita, which produces soft drink powder and seasoning, and its deciduous fruit business. An impairment was also recognised against the investment in Nigerian associate, UAC Foods, the group said, which results from difficult trading conditions due to deteriorating economic prospects, exacerbated by the Covid-19 pandemic.

Building materials and industrial minerals group Afrimat has postponed its dividend payment, as it slowly ramps up demand at its operations in the midst of the Covid-19 pandemic. Strong iron ore prices, increased production and cost savings helped profit for its year to end-February rise 52.9% to R465.17m, but the group remains cautious, saying it wants to preserve cash. Afrimat benefited from rising iron ore prices in 2019, and its Demaneng mine — previously known as Diro Iron Ore and acquired in 2016 for R400m — produces high-grade ore.