

22 May 2020

	Close price at 5/21/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	51,022.76	-2.1%	1.4%	-10.6%	-8.1%
All-Share Index Total Return	7,867.42	-2.1%	1.4%	-9.2%	-4.7%
Resources Index	26,381.43	-3.8%	3.4%	-6.8%	6.1%
Industrials Index	76,364.25	-2.3%	2.2%	1.8%	2.2%
Financials Index	24,634.60	1.4%	-4.4%	-37.4%	-40.8%
Top 40 Index	47,232.27	-2.4%	1.9%	-7.1%	-4.6%
Shareholder Weighted Index	18,831.31	-1.8%	1.4%	-11.3%	-8.0%
Capped Shareholder Weighted Index	19,387.72	-1.4%	0.3%	-15.9%	-13.6%
SA Listed Property Index	1,043.60	2.7%	0.2%	-44.4%	-45.1%
SA Volatility Index	26.91	0.7%	-11.5%	70.2%	73.1%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	712.81	1.4%	7.6%	2.0%	7.0%
SteFI Composite Index	452.18	0.0%	0.3%	2.6%	7.1%
JSE Assa SA Government ILB Index	251.09	0.1%	0.0%	-2.6%	-3.3%
Interest rates					
Prime rate	7.75%			-22.5%	-24.4%
Repo rate	4.25%			-34.6%	-37.0%
Commodities (in US dollars)					
Gold price	1,735.86	-0.7%	1.1%	13.9%	36.1%
Platinum price	841.95	0.7%	8.3%	-13.3%	3.6%
Oil price	36.06	0.9%	36.2%	-45.5%	-50.0%
Global indices (in base currency)					
Dow Jones (US)	24,474.12	-0.4%	0.5%	-14.2%	-5.4%
S&P 500 (US)	2,948.51	-0.8%	1.2%	-8.7%	2.9%
FTSE (UK)	3,311.40	-0.7%	1.5%	-21.1%	-17.5%
Hang Seng (Hong Kong)	24,280.03	-0.5%	-1.5%	-13.9%	-12.2%
Shanghai	2,867.92	-0.5%	0.3%	-6.0%	-1.3%
Nikkei (Japan)*	20,552.31	-0.2%	1.8%	-13.1%	-3.4%
Cac 40 (France)	4,445.45	-1.1%	-2.8%	-25.6%	-17.5%
Dax (Germany)	1,048.69	-1.1%	2.7%	-15.4%	-7.7%
MSCI Emerging*	930.01	-0.2%	0.5%	-16.6%	-6.9%
MSCI Developed*	2,074.10	-0.9%	1.0%	-12.1%	-2.1%
US Volatility Index	29.53	5.5%	-13.5%	114.3%	97.5%
Exchange rates					
Rand/US dollar	17.60	1.8%	5.3%	-20.5%	-18.2%
Rand/euro	19.27	2.1%	5.3%	-18.6%	-16.6%
Rand/pound	21.50	2.0%	8.5%	-13.7%	-14.9%
Dollar/euro	1.10	0.3%	0.0%	2.4%	1.9%
Inflation indicator					
CPI					4.1%
Group indicator					
Momentum Metropolitan Holdings	17.00	-3.4%	-2.9%	-22.2%	-6.1%

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

Global update

Rome — A bond sale that amounted to a vote on Rome's handling of the economic crisis has been a success. The four-day auction of inflation-linked bonds aimed primarily at the retail market ended on Thursday, with institutional orders exceeding €19bn, according to two people familiar with the matter, who declined to be identified because they aren't authorised to speak publicly about the matter.

Washington — President Donald Trump withdrew from the Open Skies treaty, an arms-control pact designed to promote transparency between US and Russia, claiming Russian violations.

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Local update

The rand firmed to its best levels in nearly two months on Thursday after the Reserve Bank delivered its fourth repo rate cut of the year. The Bank cut interest rates by 50 basis points (bps), a move expected to bring further relief to SA's battered economy, most of which is still under lockdown. The cut takes the benchmark rate to 3.75%, its lowest level since the repo was introduced in 1998.

Civil engineering and construction group Esor is set to delist from the JSE on June 22, joining peer Group Five in leaving the local bourse next month. Subsidiary Esor Construction went into business rescue in August 2018 after suffering losses on a number of contracts. The group also cited a failure to get new contracts as state infrastructure spending slowed. Esor said on Wednesday that it is no longer able to comply with JSE listing requirements, including being unable to release audited financial results.

Banking group Nedbank said on Friday it expects SA's economy to contract 7% in 2020, with the group saying it expects profits to fall more than a fifth in its first half as it moves to help clients manage cash flow during the Covid-19 pandemic. The Covid-19 pandemic is weighing on SA's economic outlook and the creditworthiness of the banking group's customers. By the end of April, the group had restructured loans worth R81bn to help clients better manage cash flows, it said on Friday, while 225,000 clients had been assisted with debt relief, out of a total credit-active client base of about 2.5-million.

The boss of Investec Bank's local arm says the impact of Covid-19 will be sharper than that of the 2008 global financial crisis and he expects a long, gradual recovery in economic activity. "The contraction and recovery will most likely be L-shaped and will take much longer than the global financial crisis. It is a massive shock. Even during the global financial crisis we didn't see revenue for some businesses go to zero like we have with Covid-19," says Investec Bank SA CEO Richard Wainwright.