

23 July 2020

	Close price at 7/22/2020	Daily % change	Month to date	Year to date	Last year
FTSE/JSE indices					
All-Share Index	55,834.24	-1.0%	2.7%	-2.2%	-3.8%
All-Share Index Total Return	8,618.85	-1.0%	2.8%	-0.5%	-0.3%
Resources Index	31,118.26	-0.5%	6.3%	9.9%	16.7%
Industrials Index	78,961.96	-1.6%	-0.6%	5.2%	0.0%
Financials Index	27,225.06	-0.6%	4.9%	-30.8%	-34.2%
Top 40 Index	51,412.02	-1.2%	2.5%	1.2%	-0.9%
Shareholder Weighted Index	20,546.33	-1.1%	3.4%	-3.2%	-2.9%
Capped Shareholder Weighted Index	21,380.37	-0.7%	3.8%	-7.3%	-7.0%
SA Listed Property Index	1,195.04	-1.5%	2.0%	-36.3%	-39.1%
SA Volatility Index	24.04	4.7%	-2.2%	52.1%	42.7%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	704.15	0.9%	0.4%	0.8%	1.8%
SteFI Composite Index	456.24	0.0%	0.3%	3.5%	6.7%
JSE Assa SA Government ILB Index	248.31	0.0%	-1.3%	-3.7%	-5.2%
Interest rates					
Prime rate	7.25%			-27.5%	-27.5%
Repo rate	3.75%			-42.3%	-42.3%
Commodities (in US dollars)					
Gold price	1,852.39	1.7%	4.5%	21.5%	29.7%
Platinum price	872.32	2.6%	7.4%	-10.2%	2.6%
Oil price	44.29	-0.1%	7.3%	-33.0%	-30.0%
Global indices (in base currency)					
Dow Jones (US)	27,005.84	0.6%	4.6%	-5.4%	-0.6%
S&P 500 (US)	3,276.02	0.6%	5.7%	1.4%	9.7%
FTSE (UK)	3,439.24	-0.9%	0.8%	-18.0%	-16.2%
Hang Seng (Hong Kong)	25,057.94	-2.3%	2.6%	-11.1%	-11.7%
Shanghai	3,333.16	0.4%	11.7%	9.3%	15.5%
Nikkei (Japan)*	22,751.61	-0.6%	2.1%	-3.8%	6.2%
Cac 40 (France)	5,037.12	-1.3%	2.0%	-15.7%	-9.5%
Dax (Germany)	1,226.17	-0.1%	6.2%	-1.0%	7.8%
MSCI Emerging*	1,077.78	-0.7%	8.3%	-3.3%	2.3%
MSCI Developed*	2,327.76	0.3%	5.7%	-1.3%	5.9%
US Volatility Index	24.32	-2.1%	-20.1%	76.5%	79.7%
Exchange rates					
Rand/US dollar	16.48	-0.4%	5.3%	-15.1%	-15.9%
Rand/euro	19.07	-0.7%	2.3%	-17.7%	-18.5%
Rand/pound	20.99	-0.4%	2.6%	-11.6%	-17.6%
Dollar/euro	1.16	-0.4%	-2.9%	-3.1%	-3.1%
Inflation indicator					
CPI					2.1%
Group indicator					
Momentum Metropolitan Holdings	18.11	-0.8%	2.8%	-17.1%	-2.9%

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

Global update

Bengaluru/New Jersey — The US government will pay \$1.95bn to buy 100-million doses of Pfizer and German biotech firm BioNTech's Covid-19 vaccine candidate if they are able to successfully develop one, the companies said on Wednesday.

Brussels — The EU is planning to roll back landmark regulations on securities trading and investment research, arguing that softer rules on the finance industry are needed to help the economy recover.

Local update

The rand closed weaker on Wednesday as focus shifts to the SA Reserve Bank's latest decision on interest rates, with analysts somewhat divided on the outcome. Despite ending the day weaker, the local currency is still ahead this week, with risk appetite boosted by a possible Covid-19 vaccine and EU stimulus package.

Eskom has taken its most drastic step yet to collect money that municipalities owe it. The group has seized the bank account of the biggest offender, the Maluti a Phofung municipality. The seizure of Maluti a Phofung's cash comes as Eskom shows a dramatically stepped-up approach to debt recovery and theft of electricity under the leadership of CEO André de Ruyter. The power utility has also begun to play hardball with certain communities, implementing "load reduction" — effectively electricity blackouts — in areas where illegal connections are rife.

Transport minister Fikile Mbalula should approach the Treasury for a "special" relief package for long-distance and cross-border taxi operators who were hit hardest by the lockdown, the National Taxi Alliance (NTA) said on Monday. This is on top of the R1.14bn the government has already offered the industry in Covid-19 relief funding. While local taxis were allowed to operate at set times and at 70% capacity from level 5 down to level 3, their interprovincial counterparts were grounded in conformity with a ban on travel across provinces. The cross-border operators are still grounded as SA's borders are still closed.

Mobile phone operator Vodacom said a sharp drop-off in prepaid customers in SA resulted in an almost double-digit decline in its local customer base in its first quarter to end-June, when data use surged due to price reductions and Covid-19. The number of SA customers fell 9.9% to 39.4-million, largely due to fewer prepaid connections in "the period of restricted movement", the group said in an update. Group revenue grew 5.6% to R22.7bn year on year, though this is on a reported basis and includes the effects of currency movements. Excluding the effects of currency movements and mergers & acquisitions, group revenue rose 1.3%, Vodacom said.

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