

24 June 2020

	Close price at 6/23/2020	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	55,474.93	2.3%	9.9%	-2.8%	-5.9%
All-Share Index Total Return	8,555.72	2.3%	9.9%	-1.2%	-2.5%
Resources Index	29,640.34	4.0%	10.1%	4.7%	9.8%
Industrials Index	81,607.92	2.2%	11.1%	8.8%	3.1%
Financials Index	26,423.37	-0.7%	6.1%	-32.9%	-39.0%
Top 40 Index	51,193.19	2.6%	10.0%	0.7%	-3.2%
Shareholder Weighted Index	20,320.30	1.9%	10.5%	-4.2%	-5.7%
Capped Shareholder Weighted Index	21,040.80	1.6%	9.3%	-8.7%	-10.6%
SA Listed Property Index	1,186.41	-2.0%	14.8%	-36.8%	-39.6%
SA Volatility Index	26.55	0.0%	-3.1%	67.9%	70.1%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	693.83	-0.5%	-2.2%	-0.7%	2.9%
Stefi Composite Index	454.42	0.0%	0.3%	3.1%	6.9%
JSE Assa SA Government ILB Index	254.34	-0.2%	0.1%	-1.4%	-1.4%
<b>Interest rates</b>					
Prime rate	7.25%			-27.5%	-29.3%
Repo rate	3.75%			-42.3%	-44.4%
<b>Commodities (in US dollars)</b>					
Gold price	1,754.90	0.5%	2.0%	15.1%	25.5%
Platinum price	826.61	2.3%	-0.6%	-14.9%	2.4%
Oil price	42.63	-1.0%	12.7%	-35.6%	-34.8%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	26,156.10	0.5%	3.0%	-8.3%	-2.1%
S&P 500 (US)	3,131.29	0.4%	2.9%	-3.1%	6.1%
FTSE (UK)	3,498.11	1.1%	4.0%	-16.6%	-13.5%
Hang Seng (Hong Kong)	24,907.34	1.6%	8.5%	-11.6%	-12.5%
Shanghai	2,970.62	0.2%	4.1%	-2.6%	-1.0%
Nikkei (Japan)*	22,549.05	0.5%	3.1%	-4.7%	6.1%
Cac 40 (France)	5,017.68	1.4%	6.9%	-16.1%	-9.2%
Dax (Germany)	1,173.06	1.9%	6.9%	-5.3%	2.6%
MSCI Emerging*	1,014.62	1.4%	9.1%	-9.0%	-3.7%
MSCI Developed*	2,236.04	0.8%	4.1%	-5.2%	2.7%
US Volatility Index	31.37	-1.3%	14.0%	127.6%	103.7%
<b>Exchange rates</b>					
Rand/US dollar	17.24	0.5%	1.7%	-18.8%	-16.9%
Rand/euro	19.49	0.1%	-0.1%	-19.5%	-16.4%
Rand/pound	21.58	0.1%	0.4%	-14.0%	-15.3%
Dollar/euro	1.13	-0.4%	-1.8%	-0.8%	0.5%
<b>Inflation indicator</b>					
CPI					4.1%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	18.05	-0.3%	4.7%	-17.4%	-8.5%

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

#### Global update

Frankfurt/London — The global economy faces a bleak future in which capitalism could take a beating unless governments get their policy responses just right, two prominent economists have warned. Speaking at the Bloomberg Invest Global virtual conference, Nouriel Roubini predicted the recovery from the pandemic will soon fizzle out and be more anaemic than the one that followed the global financial meltdown more than a decade ago. Joseph Stiglitz said politicians must fight this by assuring citizens that public support programmes will continue as long as needed.

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#### Local update

The JSE closed at its highest level since February on Tuesday, with miners performing best, as global markets were lifted by hopes of an economic recovery following the release of some promising data. "Risk appetite is in the driver's seat after global purchasing managers index (PMI) data showed the economic comeback is well under way and mostly topping expectations," said Oanda senior market analyst Edward Moya.

Pharmaceutical manufacturer Aspen could provide 10-million dexamethasone tablets within a month, CEO Stephen Saad said on Tuesday. Results from a trial showed that dexamethasone reduced death rates by about a third compared with a placebo in severely ill hospitalised Covid-19 patients, University of Oxford scientists said last week, calling the discovery a major breakthrough. "Aspen has looked at the short-term needs and can provide 10-million tablets in the next three to four weeks. We would look to ramp up further should there be a need for additional product," Saad told Reuters without indicating current production volumes.

Africa's largest bank by assets, Standard Bank, says it rejects calls from climate activists to vote against five members of its board in the wake of the group not tabling climate change resolutions at its upcoming AGM. Lobby group Just Share has called for shareholders to vote against board members with ties to fossil fuels at the group's AGM on June 26. This follows the group saying it will not table a resolution related to financing of fossil fuels, which also commits to a hard deadline for enhanced disclosures related to climate risk.

Intu Properties, which was formed out of the late billionaire Donald Gordon's Liberty International 10 years ago, has reached its darkest hour as it tries to get its creditors to waive terms on £600m (R12.9bn) of loans until the end of next year. Failure to do so could send the company into administration and some of its malls may shut down, leading to thousands of job losses.