

25 February 2020

	Close price at 2/24/2020	Daily % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	54,881.57	-4.3%	-2.1%	-3.9%	-2.0%
All-Share Index Total Return	8,332.21	-4.3%	-2.1%	-3.8%	1.4%
Resources Index	27,149.77	-5.4%	-0.7%	-4.1%	4.7%
Industrials Index	74,785.20	-3.8%	-1.7%	-0.3%	2.3%
Financials Index	35,512.74	-3.8%	-4.8%	-9.8%	-17.2%
Top 40 Index	49,282.53	-4.5%	-1.6%	-3.0%	-0.9%
Shareholder Weighted Index	20,382.88	-4.2%	-2.2%	-4.0%	0.3%
Capped Shareholder Weighted Index	21,839.68	-4.2%	-2.8%	-5.3%	-2.8%
SA Listed Property Index	1,639.03	-3.2%	-9.9%	-12.7%	-16.0%
SA Volatility Index	16.94	10.7%	4.1%	7.1%	3.9%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	715.66	0.0%	1.3%	2.5%	10.6%
SteFI Composite Index	445.36	0.1%	0.4%	1.0%	7.3%
JSE Assa SA Government ILB Index	705.44	0.0%	1.1%	1.1%	2.2%
Interest rates					
Prime rate	9.75%			-2.5%	-4.9%
Repo rate	6.25%			-3.8%	-7.4%
Commodities (in US dollars)					
Gold price	1,682.28	3.1%	5.8%	10.4%	26.8%
Platinum price	974.66	-0.7%	1.8%	0.3%	15.9%
Oil price	56.13	-3.9%	-3.5%	-15.1%	-16.1%
Global indices (in base currency)					
Dow Jones (US)	27,960.80	-3.6%	-1.0%	-2.0%	7.4%
S&P 500 (US)	3,225.89	-3.4%	0.0%	-0.2%	15.5%
FTSE (UK)	3,998.13	-3.3%	-1.5%	-4.7%	1.5%
Hang Seng (Hong Kong)	26,820.88	-1.8%	1.9%	-4.9%	-4.0%
Shanghai	3,031.23	-0.3%	1.8%	-0.6%	15.8%
Nikkei (Japan)*	23,386.74	0.0%	-1.1%	-1.1%	9.2%
Cac 40 (France)	5,791.87	-3.9%	-0.2%	-3.1%	11.0%
Dax (Germany)	1,215.27	-4.0%	-1.9%	-1.9%	12.7%
MSCI Emerging	1,055.32	-2.7%	-0.7%	-5.3%	-0.3%
MSCI Developed	2,330.75	-3.0%	-0.5%	-1.2%	11.7%
US Volatility Index	25.03	46.5%	32.9%	81.6%	85.3%
Exchange rates					
Rand/US dollar	15.15	1.0%	1.0%	8.2%	8.3%
Rand/euro	16.45	1.0%	-1.2%	4.8%	3.7%
Rand/pound	19.59	0.8%	-1.1%	5.6%	7.3%
Dollar/euro	1.09	0.1%	-2.2%	-3.2%	-4.2%
Inflation indicator					
CPI					4.0%
Group indicator					
Momentum Metropolitan Holdings	18.95	-4.5%	-5.2%	-13.2%	20.8%

*Last available numbers used

Local update

The JSE fell for a third consecutive day on Monday, falling by the most on more than 11 years, while the rand also weakened as the rising number of coronavirus cases outside mainland China prompted a rapid sell-off in global markets. The death toll for the virus climbed to more than 2,500 on Monday with the number of infections at about 77,000.

The return to profitability of mining contractor Moolmans has boosted Aveng's fortunes as the listed infrastructure and resources group narrowed losses in the six months to end-December 2019. Aveng's headline loss improved from the previous R703m to R205m while loss per share was 0.9c, compared to the previous 7.2c. Aveng, previously one of SA's largest construction companies, has reduced its focus to core businesses Moolmans and infrastructure contractor McConnell Dowell. The two subsidiaries make up Aveng's two-year order book of R17.9bn, up from the previous R17.7bn. McConnell Dowell accounts for 72% of the order book. Aveng reported a R14m operating profit, compared to a loss of R484m in the previous period.

SAP's Africa head says the German software company is battling to complete investigations following allegations that its employees paid kickbacks for government business in East and Southern Africa. SAP suspended executives in SA after reports that the Walldorf-based company had dealings with the country's corruption-linked Gupta family, and in 2018 said \$11m had been improperly paid to win contracts at the state power and transport companies. Then in 2019, SAP said it had been accused of "improper conduct" with regard to state business in Kenya and Tanzania. The US department of justice is investigating both cases. "There is no recipe to handle such a complex and unusual situation," said Cathy Smith, the MD of SAP Africa, who took the role after the previous management team was removed following the South African allegations. "It's not ideal, but we are doing it by the book — it is a very intense process."

Prepaid airtime and electricity distributor Blue Label Telecoms said on Monday it will report a more than 20% rise in earnings when it releases its financial results for the six months to November 2019 on Friday. Blue Label said core headline earnings for the current period amounted to R390m, including non-recurring one-off expenditure of R61m at its retail division, as well as a fair value loss on a put-option liability for the acquisition of the remaining 40% minority share of Airvantage and AV Technology, which will be settled during 2020. Core headline earnings per share for the group will be between 42.61c and 43.75c, up from a loss of 11.39c per share to November 2018. The company expects headline earnings per share at between 39.24c and 40.74c from a loss in the same period a year ago of 15.02c, it said in the updated trading statement. The group, headed by brothers Brett and Mark Levy, is mobile operator Cell C's largest shareholder.

Today's sport

	Start time	Channel	Details
Football	19:30pm	SHD4, SS4	Nedbank Cup Draw '20
Football	21:45pm	SHD1, SS1	UEFA LDC 19/20: Chelsea v Bayern
Football	21:55pm	SHD5, SS5	UCL 19/20: Napoli v Barcelona
Tennis	17:00pm	SHD8, SS8	ATP500 '20: Dubai Champs D2

Tomorrow's weather

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
15°C - 29°C	18°C - 23°C	12°C - 27°C	18°C - 31°C	15°C - 30°C
Sun:05:54/18:48	Sun:06:24/19:36	Sun:05:58/19:00	Sun:05:38/18:41	Sun:05:54/18:47
Chance of rain 30%	Chance of rain 0%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%