

25 June 2020

	Close price at 6/24/2020	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	54,447.74	-1.9%	7.9%	-4.6%	-7.3%
All-Share Index Total Return	8,400.26	-1.8%	7.9%	-3.0%	-4.0%
Resources Index	28,928.80	-2.4%	7.5%	2.2%	6.4%
Industrials Index	80,185.81	-1.7%	9.2%	6.9%	1.7%
Financials Index	26,138.72	-1.1%	4.9%	-33.6%	-38.8%
Top 40 Index	50,193.80	-2.0%	7.8%	-1.2%	-4.9%
Shareholder Weighted Index	19,940.31	-1.9%	8.4%	-6.0%	-6.8%
Capped Shareholder Weighted Index	20,660.90	-1.8%	7.4%	-10.4%	-11.5%
SA Listed Property Index	1,169.82	-1.4%	13.2%	-37.7%	-40.0%
SA Volatility Index	26.55	0.0%	-3.1%	67.9%	70.1%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	701.74	1.1%	-1.1%	0.5%	4.6%
SteFI Composite Index	454.48	0.0%	0.4%	3.1%	6.9%
JSE Assa SA Government ILB Index	254.42	0.0%	0.2%	-1.3%	-1.5%
<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	1,770.41	0.9%	2.9%	16.1%	26.2%
Platinum price	827.07	0.1%	-0.6%	-14.9%	2.0%
Oil price	40.31	-5.4%	6.5%	-39.1%	-37.8%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	25,445.94	-2.7%	0.2%	-10.8%	-4.8%
S&P 500 (US)	3,050.33	-2.6%	0.2%	-5.6%	3.6%
FTSE (UK)	3,392.63	-3.0%	0.9%	-19.2%	-16.2%
Hang Seng (Hong Kong)	24,781.58	-0.5%	7.9%	-12.1%	-13.1%
Shanghai	2,979.55	0.3%	4.5%	-2.3%	-1.0%
Nikkei (Japan)*	22,534.32	-0.1%	3.0%	-4.7%	5.9%
Cac 40 (France)	4,871.36	-2.9%	3.7%	-18.5%	-11.8%
Dax (Germany)	1,135.95	-3.2%	3.5%	-8.3%	-0.2%
MSCI Emerging*	1,010.79	-0.4%	8.6%	-9.3%	-4.0%
MSCI Developed*	2,180.12	-2.5%	1.5%	-7.6%	0.1%
US Volatility Index	33.84	7.9%	23.0%	145.6%	119.3%
<b>Exchange rates</b>					
Rand/US dollar	17.39	-0.8%	0.9%	-19.5%	-17.4%
Rand/euro	19.57	-0.4%	-0.5%	-19.8%	-16.4%
Rand/pound	21.59	0.0%	0.4%	-14.1%	-15.2%
Dollar/euro	1.13	0.5%	-1.3%	-0.3%	1.3%
<b>Inflation indicator</b>					
CPI					3.0%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	18.00	-0.3%	4.4%	-17.6%	-7.5%

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

#### Global update

Buenos Aires — After stuttering through two years of recession and three months of grim coronavirus lockdown, many businesses in the capital Buenos Aires have had enough and are closing their doors.

Geneva — The US is weighing new tariffs on \$3.1bn of exports from France, Germany, Spain and the UK, adding to an arsenal the Trump administration is threatening to use against Europe that could spiral into a wider transatlantic trade fight later this summer.

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](mailto: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 JSE closed weaker on Wednesday, along with the rand, as investors digested finance minister Tito Mboweni's supplementary budget speech. Before the speech, the rand had already lost about 0.7% to R17.32/\$. As Mboweni finished speaking, the rand had weakened further, down 0.9% to R17.35/\$, before falling still further into the evening.

Finance minister Tito Mboweni's supplementary budget is scant on measures to stimulate economic growth and leaves too much room for speculation at a time when certainty is required to drive investor confidence. While Mboweni himself described his supplementary budget on Wednesday as an "extraordinary" plan aimed at saving lives, protecting livelihoods and building a bridge "to a prosperous future", business, political parties and labour seemed unimpressed. Mboweni warned that public finances were "dangerously overstretched", with the budget proposing R21.5bn for Covid-19 related health-care spending.

Retail group Mr Price said on Thursday that sales crashed almost 90% in April during the height of SA's lockdown, but pent-up demand has resulted in double-digit sales growth in May and so far in June. Online sales have also surged, with the group saying retail sales from the beginning of May to June 20 rose 12%, and pent-up demand for apparel in May shifted to homewares in June. The group warned this may be temporary, and it is also too soon to tell if a surge in online sales reflects a permanent shift in consumer behaviour.

Sun International has received a R1.5bn offer for a controlling stake from Chilean investment house Nueva Inversiones Pacifico Sur, helping the share price of SA's second-biggest hotels and casino operator stage a late-session rally to close 22% higher. Under the partial cash offer, privately held Nueva is bidding R22 per share for a 50.1% stake in the company, plus a bridge loan and commitment to underwrite more than half of Sun International's planned R1.2bn rights offer, it said in a statement on Wednesday.