

26 February 2020

	Close price at 2/25/2020	Daily % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	54,809.51	-0.1%	-2.3%	-4.0%	-1.9%
All-Share Index Total Return	8,321.27	-0.1%	-2.3%	-3.9%	1.5%
Resources Index	27,063.82	-0.3%	-1.0%	-4.4%	5.6%
Industrials Index	75,121.05	0.4%	-1.3%	0.1%	2.6%
Financials Index	35,150.63	-1.0%	-5.7%	-10.7%	-18.3%
Top 40 Index	49,303.27	0.0%	-1.5%	-3.0%	-0.7%
Shareholder Weighted Index	20,332.14	-0.2%	-2.5%	-4.2%	0.2%
Capped Shareholder Weighted Index	21,732.35	-0.5%	-3.2%	-5.7%	-3.2%
SA Listed Property Index	1,617.01	-1.3%	-11.1%	-13.8%	-16.6%
SA Volatility Index	16.94	0.0%	4.1%	7.1%	3.8%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	717.25	0.2%	1.5%	2.7%	10.8%
SteFI Composite Index	445.45	0.0%	0.5%	1.0%	7.2%
JSE Assa SA Government ILB Index	705.18	0.0%	1.0%	1.0%	2.3%
Interest rates					
Prime rate	9.75%			-2.5%	-4.9%
Repo rate	6.25%			-3.8%	-7.4%
Commodities (in US dollars)					
Gold price	1,651.94	-1.8%	3.9%	8.4%	24.4%
Platinum price	968.89	-0.6%	1.2%	-0.3%	14.2%
Oil price	54.98	-2.0%	-5.5%	-16.9%	-15.1%
Global indices (in base currency)					
Dow Jones (US)	27,081.36	-3.1%	-4.2%	-5.1%	3.8%
S&P 500 (US)	3,128.21	-3.0%	-3.0%	-3.2%	11.9%
FTSE (UK)	3,921.63	-1.9%	-3.3%	-6.5%	-0.5%
Hang Seng (Hong Kong)	26,893.23	0.3%	2.2%	-4.6%	-3.7%
Shanghai	3,013.05	-0.6%	1.2%	-1.2%	15.1%
Nikkei (Japan)*	22,605.41	-3.3%	-4.4%	-4.4%	5.0%
Cac 40 (France)	5,679.68	-1.9%	-2.2%	-5.0%	8.6%
Dax (Germany)	1,193.03	-1.8%	-3.7%	-3.7%	10.2%
MSCI Emerging	1,055.32	0.0%	-0.7%	-5.3%	-1.2%
MSCI Developed	2,330.75	0.0%	-0.5%	-1.2%	11.4%
US Volatility Index	27.85	11.3%	47.8%	102.1%	87.5%
Exchange rates					
Rand/US dollar	15.22	0.4%	1.4%	8.7%	10.0%
Rand/euro	16.56	0.7%	-0.6%	5.5%	5.4%
Rand/pound	19.79	1.0%	-0.1%	6.6%	9.2%
Dollar/euro	1.09	0.2%	-1.9%	-3.0%	-4.2%
Inflation indicator					
CPI					4,5%
Group indicator					
Momentum Metropolitan Holdings	18.72	-1.2%	-6.4%	-14.3%	18.6%

*Last available numbers used

Local update

The JSE closed a little weaker on Tuesday with gold miners faring worst after the sector bucked the trend by making good gains on Monday. Meanwhile, global markets stabilised after the major sell-off on Monday. The coronavirus outbreak remains front and centre with respect to market sentiment as the spread to other parts of the world continues, escalating fears of the virus's effect on global economic growth and its future prospects.

AECI, the listed manufacturer of mining explosives and chemicals, has declared a full-year double-digit dividend after delivering strong profits. Earnings for the year ended December 2019 were boosted by the proceeds of the sale of the Crest Chemicals business and strong performance from its mining operations. The strong performance of the mining business offset the poor performance in the chemicals and food and beverages divisions, whose operating profits fell 8.4% and 218.9%, respectively. AECI said the mining business, the biggest contributor to the group's revenue and profits, benefited from the weaker rand. Mining accounted for the majority of AECI's foreign revenue. That came against the backdrop of growth in revenue from the rest of Africa, especially West Africa.






Finance minister Tito Mboweni has been urged to ditch the controversial sugar tax which was introduced in 2018 amid concerns that it will wipe out SA's sugar industry. The industry is reeling from the effects of the tax that has cost it R1.5bn since its implementation. The cane growing sector alone has lost about 9,000 jobs in the first year. Industry stakeholders say this number is climbing, and thousands more have been lost in the sugar-milling and beverage industries. "The impact of the sugar tax on poor, rural communities is absolutely devastating," said Rex Talmage, the chair of the SA Cane Growers' Association. The local sugar industry generates about R14bn a year and is responsible for at least 350,000 jobs. The government introduced a tax on sugar-sweetened beverages in April 2018 as part of its efforts to improve the health of South Africans, and to try to reduce the related costs for the public and private health care systems.

The government was commended by Chinese consul-general in Cape Town Lin Jing on Tuesday for having come up with a "very effective, efficient and appropriate" strategy to deal with the risks of a coronavirus outbreak. Jing briefed MPs of the tourism and health committees on the spread of the coronavirus (Covid-19) in China and the progress made in containing it. The co-operation between Chinese representatives in the country and the government had been very successful in keeping the coronavirus out of Africa, he said. Jing noted that checks were installed for overseas arrivals at SA airports and 11 hospitals designated to receive suspected cases. He advised South Africans to adopt a wait-and-see approach before visiting China, delaying their visit until the situation stabilises.

Today's sport

	Start time	Channel	Details
Cricket	17:50pm	SHD2, SS2	Int CRI '20: RSA v AUS 3rd T20
Tennis	17:00pm	SHD8, SS8	ATP500 '20: Dubai Champs D3
Football	21:55pm	SHD5, SS5	UCL 19/20: Lyon v Juventus
Football	21:55pm	SHD3, SS3	UCL 19/20: R Madrid v Man City

Tomorrow's weather

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
				
16°C - 28°C	18°C - 20°C	17°C - 24°C	22°C - 28°C	16°C - 32°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%