

26 August 2020

	Close price at 8/25/2020	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	56,114.24	-0.9%	0.7%	-1.7%	3.9%
All-Share Index Total Return	8,676.52	-0.9%	0.9%	0.2%	7.6%
Resources Index	31,660.90	-2.5%	-0.8%	11.8%	29.8%
Industrials Index	79,481.85	0.1%	1.4%	5.9%	5.5%
Financials Index	26,570.01	-0.2%	2.0%	-32.5%	-28.5%
Top 40 Index	51,767.88	-0.9%	0.8%	1.9%	7.3%
Shareholder Weighted Index	20,511.32	-0.5%	0.8%	-3.3%	4.1%
Capped Shareholder Weighted Index	21,460.05	-0.9%	1.2%	-6.9%	1.4%
SA Listed Property Index	1,097.20	-1.3%	-3.3%	-41.5%	-41.5%
SA Volatility Index	22.47	-6.1%	-8.9%	42.1%	17.5%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	710.83	0.3%	0.8%	1.8%	4.5%
SteFI Composite Index	458.21	0.0%	0.3%	3.9%	6.5%
JSE Assa SA Government ILB Index	253.47	0.2%	1.9%	-1.7%	-2.3%
<b>Interest rates</b>					
Prime rate	7.00%			-30.0%	-30.0%
Repo rate	3.50%			-46.2%	-46.2%
<b>Commodities (in US dollars)</b>					
Gold price	1,935.13	-0.6%	-2.1%	26.9%	26.7%
Platinum price	928.04	0.0%	2.2%	-4.5%	8.4%
Oil price	45.86	1.6%	5.4%	-30.7%	-22.4%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	28,248.44	-0.2%	6.9%	-1.0%	10.2%
S&P 500 (US)	3,443.62	0.4%	5.3%	6.6%	21.0%
FTSE (UK)	3,367.92	-1.0%	2.6%	-19.7%	-13.6%
Hang Seng (Hong Kong)	25,486.22	-0.3%	3.6%	-9.6%	-2.6%
Shanghai	3,373.58	-0.4%	1.9%	10.6%	16.4%
Nikkei (Japan)*	23,296.77	1.4%	7.3%	-1.5%	12.5%
Cac 40 (France)	5,008.27	0.0%	4.7%	-16.2%	-6.0%
Dax (Germany)	1,222.74	0.0%	6.2%	-1.3%	12.6%
MSCI Emerging*	1,114.72	0.6%	3.3%	0.0%	14.5%
MSCI Developed*	2,422.95	0.2%	5.1%	2.7%	15.7%
US Volatility Index	22.03	-1.5%	-9.9%	59.9%	32.1%
<b>Exchange rates</b>					
Rand/US dollar	16.84	0.8%	1.3%	-16.9%	-9.5%
Rand/euro	19.93	0.4%	0.9%	-21.3%	-14.7%
Rand/pound	22.15	0.1%	0.8%	-16.2%	-15.4%
Dollar/euro	1.18	-0.4%	-0.5%	-5.2%	-5.9%
<b>Inflation indicator</b>					
CPI					2.2%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	16.43	-0.4%	-0.7%	-24.8%	4.6%

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

#### Global update

New York — American Airlines will cut 19,000 workers once federal payroll aid expires as scheduled on October 1, capping a 30% workforce reduction since the coronavirus pandemic began to torpedo travel demand.

Washington — US consumer confidence dropped in August to the lowest since 2014 as consumers soured on employment and business conditions, indicating Americans are becoming despondent amid persistently high joblessness.

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#### Local update

The rand firmed for a third successive day on Tuesday, its longest winning streak in a month, as signs of progress in trade talks between the US and China aided risk sentiment. At 5.24pm, the rand had gained 0.47% to R16.8640/\$, reaching a three-week best level of R16.71/\$ in intra-day trade. It had strengthened 0.11% to R19.9425/€ while it was flat at R22.1345/£. The euro had firmed 0.32% to \$1.1852.

Mine tailings retreatment specialist DRDGold expects its profit to increase nearly seven times on the back of a one-third higher gold price. DRDGold, which is majority owned by Sibanye-Stillwater, a major platinum group metals (PGMs) and gold producer, grew its cash holdings by six times to R1.7bn at the end of June, up R208m from a year earlier, leaving it debt-free and well positioned for the next phase of its growth.

Private higher education group Stadio has reported strong growth in online students during the Covid-19 pandemic, with numbers growing by double digits in the year to end-June. First semester student enrolments grew by 10% to 31,053 students, with distance-learning students rising by 12%, the group said. The group swung in a R78m loss, from profit of R52m previously, partially due to writedowns of existing brands as it shifts to a single brand under the name of Stadio. This resulted in R60m in writedowns of the value of some of the trademarks of transferred schools, such as Prestige Academy.

Furniture retailer Lewis is backing itself to weather a Covid-hit economy, announcing a plan to buy back more shares even as it increased provision for non-payment of debt by customers who buy on credit. The share price had its biggest jump since early June after Lewis said it would ask shareholders at its AGM in September for permission to purchase 10% of available share capital. In addition to a healthy cash position of about R500m, a 59% drop in share price in 2020 has made the stock attractive.