

27 May 2020

	Close price at 5/26/2020	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	50,602.50	1.1%	0.5%	-11.4%	-7.0%
All-Share Index Total Return	7,802.62	1.1%	0.5%	-9.9%	-3.6%
Resources Index	26,004.13	-0.9%	2.0%	-8.2%	7.3%
Industrials Index	75,385.98	1.0%	0.8%	0.5%	2.5%
Financials Index	25,028.48	4.9%	-2.8%	-36.4%	-38.5%
Top 40 Index	46,795.97	1.0%	1.0%	-7.9%	-3.4%
Shareholder Weighted Index	18,641.68	1.4%	0.4%	-12.2%	-6.7%
Capped Shareholder Weighted Index	19,248.32	1.7%	-0.4%	-16.5%	-12.1%
SA Listed Property Index	1,041.87	1.2%	0.1%	-44.5%	-44.1%
SA Volatility Index	27.04	0.0%	-11.0%	71.0%	73.8%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	708.64	0.3%	6.9%	1.5%	5.6%
SteFI Composite Index	452.53	0.0%	0.4%	2.7%	7.1%
JSE Assa SA Government ILB Index	252.34	0.1%	0.5%	-2.1%	-2.7%
<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	1,729.70	0.1%	0.7%	13.5%	34.6%
Platinum price	837.71	1.3%	7.7%	-13.8%	4.3%
Oil price	36.17	1.8%	36.6%	-45.3%	-47.8%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	24,995.11	2.2%	2.7%	-12.4%	-2.3%
S&P 500 (US)	2,991.77	1.2%	2.7%	-7.4%	5.9%
FTSE (UK)	3,354.42	1.6%	2.8%	-20.1%	-15.8%
Hang Seng (Hong Kong)	23,384.66	1.9%	-5.1%	-17.0%	-14.5%
Shanghai	2,846.55	1.0%	-0.5%	-6.7%	-0.2%
Nikkei (Japan)*	21,271.17	2.6%	5.3%	-10.1%	0.7%
Cac 40 (France)	4,606.24	1.5%	0.7%	-22.9%	-13.4%
Dax (Germany)	1,091.59	1.1%	6.9%	-11.9%	-2.6%
MSCI Emerging*	926.65	1.7%	0.2%	-16.9%	-6.1%
MSCI Developed*	2,114.27	1.6%	3.0%	-10.4%	0.9%
US Volatility Index	28.01	-0.5%	-18.0%	103.3%	76.7%
<b>Exchange rates</b>					
Rand/US dollar	17.40	1.3%	6.4%	-19.6%	-17.2%
Rand/euro	19.11	0.5%	6.2%	-17.9%	-15.5%
Rand/pound	21.47	0.2%	8.7%	-13.6%	-14.6%
Dollar/euro	1.10	-0.8%	-0.3%	2.1%	2.0%
<b>Inflation indicator</b>					
CPI					4.1%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	16.88	4.6%	-3.5%	-22.7%	-6.2%

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

#### Global update

Singapore — Singapore's virus-hit economy could shrink by as much as 7% in 2020 — the worst reading since independence — the government said on Tuesday, as it unveiled another multibillion-dollar stimulus package.

Paris — President Emmanuel Macron unveiled a raft of subsidies for the French auto industry that will add another €8bn to the government's stimulus bill in 2020.

#### Local update

The JSE tracked firmer global markets on Tuesday, as optimism over a possible coronavirus vaccine lifted sentiment, with investors looking past simmering US-China trade tension. On Monday, US biotech firm Novavax said it had started the first human study of its experimental coronavirus vaccine. The firm said it expects initial results on safety and immune responses in July.

Retailer Woolworths said on Wednesday Covid-19 has had a varying effect on its businesses, with food sales in SA remaining resilient, even as sales of fashion and homeware slumped. Sales fell 17% in the eight weeks to April 26, when adjusting for an extra trading week in the prior financial year, with the group reporting a spike in demand for food ahead of lockdowns taking effect. The group said it has experienced reduced footfall, but increased basket size as consumers adapt to the lockdown. Woolworths' foods business has been resilient throughout this period, supported by strong relationships across the supply chain, the group said. Sales grew 17.4% in the eight weeks to end-April.

There is inadequate stock of diesel in the country, says The SA Petroleum Industry Association (Sapia). "Since the easing of lockdown restrictions and the transition from alert level 5 to alert level 4, the opening of the economy has resulted in a more rapid recovery than expected. There has been a dramatic increase in demand for diesel," reads a Sapia statement. "Stock rationing is being implemented to manage demand and to preserve stock. Unplanned shutdowns were a contributing factor which led to this and the shortage. It is likely to continue until the end of May."

President Cyril Ramaphosa announced on Tuesday that places of worship will be allowed to open when the country moves to level 3 of the Covid-19 lockdown. Ramaphosa said churches, synagogues, mosques, temples and other recognised places of worship would be allowed to hold services from June 1, but these would be limited to 50 people or less depending on the space available. Religious leaders would also be recognised as essential workers for purposes of spiritual counselling to members of their organisations, he said.