

For the week ending

03 July 2020

	Close price at 03-Jul-2020	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	54,521.90	1.6%	0.3%	-4.5%	-6.0%
All-Share Index Total Return	8,411.71	1.6%	0.3%	-2.9%	-2.7%
Resources Index	28,699.25	0.3%	-2.0%	1.4%	6.2%
Industrials Index	80,604.45	2.3%	1.4%	7.4%	3.1%
Financials Index	26,364.91	2.4%	1.6%	-33.0%	-36.6%
Top 40 Index	50,179.89	1.4%	0.0%	-1.3%	-3.4%
Shareholder Weighted Index	20,067.94	2.2%	1.0%	-5.4%	-5.0%
Capped Shareholder Weighted Index	20,766.92	2.0%	0.9%	-9.9%	-9.5%
SA Listed Property Index	1,248.94	6.4%	6.6%	-33.5%	-35.5%
SA Volatility Index	25.20	9.3%	2.6%	59.4%	61.5%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	694.36	-1.4%	-2.1%	-0.6%	1.7%
Stefl Composite Index	455.06	0.1%	0.5%	3.2%	6.8%
JSE Assa SA Government ILB Index	250.01	-0.8%	-1.6%	-3.1%	-3.9%
Interest rates					
Prime rate	7.25%			-27.5%	-29.3%
Repo rate	3.75%			-42.3%	-44.4%
Commodities (in US dollars)					
Gold price	1,775.30	0.7%	0.1%	16.5%	24.7%
Platinum price	815.05	1.6%	0.4%	-16.1%	-1.9%
Oil price	42.82	4.4%	3.8%	-35.3%	-33.0%
Global indices (in base currency)					
Dow Jones (US)	25,827.36	3.2%	0.1%	-9.5%	-4.2%
S&P 500 (US)	3,130.01	4.0%	1.0%	-3.1%	4.5%
FTSE (UK)	3,412.28	0.2%	0.0%	-18.7%	-17.8%
Hang Seng (Hong Kong)	25,373.12	3.4%	3.9%	-10.0%	-12.1%
Shanghai	3,152.81	5.8%	5.6%	3.4%	4.6%
Nikkei (Japan)	22,306.48	-0.9%	0.1%	-5.7%	3.1%
Cac 40 (France)	5,007.14	2.0%	1.4%	-16.2%	-10.9%
Dax (Germany)	1,176.43	3.4%	1.9%	-5.0%	0.4%
MSCI Emerging	1,033.09	3.4%	3.8%	-7.3%	-2.5%
MSCI Developed	2,226.40	3.2%	1.1%	-5.6%	0.6%
US Volatility Index	27.68	-20.3%	-9.0%	100.9%	120.2%
Exchange rates					
Rand/US dollar	17.00	1.4%	2.0%	-17.7%	-17.4%
Rand/euro	19.15	1.2%	1.8%	-18.1%	-17.2%
Rand/pound	21.27	0.3%	1.2%	-12.8%	-16.9%
Dollar/euro	1.12	-0.2%	-0.1%	-0.3%	0.3%
Inflation indicator					
CPI					3.0%
Group indicator					
Momentum Metropolitan Holdings	17.65	-0.6%	0.2%	-19.2%	-4.5%

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

Local update

The rand was a little weaker late on Friday, but remained around R17 to the dollar, having gained nearly 2% this week as some positive economic data offset concern over the increasing number of Covid-19 cases. General market sentiment has been given a boost this week by the positive data, giving investors hope that the global economy might be on the road to recovery. However, the rising number of new coronavirus cases, specifically in the US, means lockdown restrictions might need to be re-implemented in some cities and states to help curb the spread.

The appointment of Iain Williamson as Old Mutual's permanent CEO brings to an end a year of leadership uncertainty amid a protracted legal feud that has weighed on SA's second-largest insurer. The 175-year-old insurance group said on Friday it has appointed its former COO, Williamson, who was named interim CEO amid a messy legal dispute involving its former head Peter Moyo, who was axed over alleged conflict of interest relating to investment company NMT, of which Moyo is a co-founder. Old Mutual held a 20% stake. The group won its case against Moyo earlier in 2020.

The Gauteng government said it did not ask the national government to allow it to introduce an "intermittent" hard lockdown in the province, but instead called for tougher enforcement of the current regulations. "We are not calling for a return of a hard lockdown. We fully understand and support the current risk adjusted strategy which is being implemented by the national government and the president," provincial spokesperson Thabo Masebe told eNCA on Monday morning. "We are simply saying as the numbers continue to rise, let us look at the behaviour of people and say if some factors leading to the high increase could be due to non-adherence to the regulations, then we have to enforce the regulations."

The scrap metals industry, which contributes R15bn to SA's economy, is set to receive a boost with the government considering measures to support the struggling sector, including a temporary ban on new exports of metal waste. The industry employs about 350,000 people, many of whom are involved in informal collection of scrap metal. It has been hard hit as a result of the Covid-19 crisis, and has requested government intervention.

Global update

London — The giants of Wall Street and European banking are giving up their stronghold on London. In the next months alone, Barclays may ditch its investment bank's headquarters in the capital; Credit Suisse Group is offloading nine floors of office space; and Morgan Stanley is reviewing its entire London footprint.

The world economy is entering the second half of 2020 still weighed down by COVID-19 with a full recovery now ruled out for 2020 and even a 2021 comeback dependent on a lot going right.