

For the week ending

**28 February 2020**

	Close price at 2/28/2020	Weekly % change	Month to date	Year to date	Last 12 months
<b>FTSE/JSE indices</b>					
All-Share Index	51,038.18	-11.0%	-9.0%	-10.6%	-8.9%
All-Share Index Total Return	7,748.70	-11.0%	-9.0%	-10.5%	-5.7%
Resources Index	24,164.60	-15.8%	-11.6%	-14.7%	-6.5%
Industrials Index	70,771.25	-8.9%	-7.0%	-5.7%	-3.5%
Financials Index	33,745.93	-8.6%	-9.5%	-14.2%	-21.2%
Top 40 Index	45,851.76	-11.1%	-8.4%	-9.8%	-7.7%
Shareholder Weighted Index	18,966.05	-10.9%	-9.0%	-10.6%	-6.7%
Capped Shareholder Weighted Index	20,315.83	-10.9%	-9.5%	-11.9%	-9.6%
SA Listed Property Index	1,534.10	-9.4%	-15.7%	-18.3%	-19.1%
SA Volatility Index	21.47	40.3%	32.0%	35.8%	31.4%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	706.30	-1.3%	-0.1%	1.1%	8.9%
SteFI Composite Index	445.69	0.1%	0.5%	1.1%	7.2%
JSE Assa SA Government ILB Index	703.41	-0.3%	0.8%	0.8%	1.8%
<b>Interest rates</b>					
Prime rate	9.75%			-2.5%	-4.9%
Repo rate	6.25%			-3.8%	-7.4%
<b>Commodities (in US dollars)</b>					
Gold price	1,636.68	0.3%	3.0%	7.4%	23.7%
Platinum price	881.61	-10.2%	-7.9%	-9.2%	1.1%
Oil price	49.67	-15.0%	-14.6%	-24.9%	-25.2%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	25,409.36	-12.4%	-10.1%	-11.0%	-2.0%
S&P 500 (US)	2,954.22	-11.5%	-8.4%	-8.6%	6.1%
FTSE (UK)	3,673.61	-11.1%	-9.5%	-12.5%	-5.5%
Hang Seng (Hong Kong)	26,129.93	-4.3%	-0.7%	-7.3%	-6.4%
Shanghai	2,880.30	-3.2%	-3.2%	-5.6%	10.0%
Nikkei (Japan)	21,142.96	3.8%	-10.6%	-10.6%	-1.1%
Cac 40 (France)	5,309.90	-11.9%	-8.5%	-11.2%	1.3%
Dax (Germany)	1,113.36	-12.0%	-9.5%	-10.1%	2.8%
MSCI Emerging	1,005.52	-7.3%	-5.3%	-9.8%	-4.3%
MSCI Developed	2,141.12	-10.9%	-8.6%	-9.2%	2.7%
US Volatility Index	40.11	134.8%	112.9%	191.1%	171.4%
<b>Exchange rates</b>					
Rand/US dollar	15.65	4.4%	4.3%	11.8%	11.1%
Rand/euro	17.27	6.1%	3.7%	10.1%	7.8%
Rand/pound	20.07	3.2%	1.3%	8.2%	7.4%
Dollar/euro	1.10	1.7%	-0.6%	-1.6%	-3.0%
<b>Inflation indicator</b>					
CPI					4.5%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	17.80	-10.3%	-11.0%	-18.5%	14.1%





\*Last available data used, where numbers were not available

#### Global update

Beijing — The global death toll from the new coronavirus epidemic surpassed 3,000 on Monday after dozens more died at its epicentre in China and cases soared globally with a second fatality on US soil.

Hong Kong — Casinos in Macau, the Chinese territory that's the world's biggest gambling hub, reported a record drop in gaming revenue, as they grappled with the cost of closing down their businesses for 15 days to help contain the deadly coronavirus outbreak.

#### Tomorrow's weather

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
				
13°C - 21°C	18°C - 25°C	12°C - 27°C	19°C - 28°C	15°C - 25°C
Sun:05:42/19:04	Sun:06:08/19:55	Sun:05:45/19:11	Sun:05:20/18:57	Sun:05:43/19:00
Chance of rain 30%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%	Chance of rain 30%

#### Local update

The JSE tracked substantially weaker global markets on Friday as further outbreaks of the coronavirus around the world weighed on risk appetite, with this week's sell-off escalating. The number of confirmed cases outside China began to grow at a faster pace than the number of those within that country this week, raising concerns over its effect on the global economy.

Ninety One, formerly known as Investec Asset Management, said on Monday it planned to raise as much as £226.1m (R4.5bn) when it lists in Johannesburg and London later in March. The group said on Monday it had set a price range of 190p to 235p pence per share, valuing itself between £1.75bn to £2.1bn, and is proceeding with its demerger despite global markets recently being pumelled by fears over the coronavirus. "In spite of the current backdrop of market volatility and uncertainty, we remain committed to the execution of this transaction, because of its long-term benefits," CEO Hendrik du Toit said. "We are confident in our capital-light business model of organically developed, specialist, active investment offerings," Du Toit said.

Services, trading and distribution group Bidvest, which owns more than a quarter of airline operator Comair, reported a double-digit decline in profit for its half year to end-December, partially due to SAA's inability to pay its debts. Headline earnings per share (heps) fell 10.5% to 563.2c, with the results affected by accounting changes, while it also was required to write down its share of Comair's settlement with SAA over anticompetitive conduct related to a travel agent scheme. Bidvest holds 27.2% of Comair, with that airline saying in February SAA had breached the terms of the settlement agreement "and that the full outstanding settlement amount of R790m as at 31 December 2019 became due in terms of the agreement". But the company said it was uncertain if it could recover the amount from SAA.

Fairvest, which focuses on shopping centres in small towns and rural areas, is confident it will meet its full-year distribution guidance of 4%-6%, which it ascribes to its low-risk tenant base and letting experience. SA's weak economy has led to a scarcity of new capital and limited opportunity for new opportunities, but the company said its full-year distribution should beat inflation. Distribution for the six months to end-December increased 5.1% to 11.155c per share, while the value of the group's total property portfolio rose 10.4% to R3.49bn. The group said its portfolio remains well diversified across SA, with the four largest provinces — Gauteng, KwaZulu-Natal, the Western Cape and the Free State — contributing 77.7% of revenue.