

## 30 November 2020

	Close price at 27-Nov-2020	Weekly % change	Month to date	Year to date	Last 12 months
<b>FTSE/JSE indices</b>					
All-Share Index	57,822.50	1.1%	11.9%	1.3%	2.9%
All-Share Index Total Return	9,003.92	1.2%	11.9%	4.0%	5.8%
Resources Index	30,339.76	2.4%	11.3%	7.1%	12.8%
Industrials Index	84,652.28	0.2%	9.2%	12.8%	13.2%
Financials Index	29,014.04	1.3%	21.0%	-26.3%	-26.6%
Top 40 Index	53,021.58	1.0%	11.7%	4.3%	6.2%
Shareholder Weighted Index	21,327.60	0.7%	10.3%	0.5%	2.7%
Capped Shareholder Weighted Index	22,411.99	0.9%	12.5%	-2.8%	-1.1%
SA Listed Property Index	1,117.08	9.5%	21.3%	-40.5%	-41.9%
SA Volatility Index	19.90	-2.7%	-22.4%	25.9%	23.7%
<b>Interest-bearing indices</b>					
FTSE/JSE All Bond Index (Albi)	741.94	0.2%	3.4%	6.2%	8.1%
StefI Composite Index	462.99	0.1%	0.3%	5.0%	5.7%
FTSE/JSE Inflation-Linked Index	262.00	-0.4%	2.0%	1.6%	2.6%
<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	1,809.00	-4.3%	-3.7%	18.7%	24.0%
Platinum price	961.79	7.8%	13.3%	-1.0%	6.4%
Oil price	48.18	12.6%	27.0%	-27.2%	-24.9%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	29,910.37	1.5%	12.9%	4.8%	6.2%
S&P 500 (US)	3,638.35	1.5%	11.3%	12.6%	15.4%
FTSE (UK)	3,593.68	0.9%	14.0%	-14.4%	-12.5%
Hang Seng (Hong Kong)	26,894.68	2.8%	11.6%	-4.6%	-0.2%
Shanghai	3,408.31	3.0%	5.7%	11.7%	17.4%
Nikkei (Japan)	26,644.71	5.0%	16.0%	12.6%	13.7%
Cac 40 (France)	5,598.18	4.1%	21.9%	-6.4%	-5.5%
Dax (Germany)	1,243.41	1.9%	14.2%	0.4%	0.7%
MSCI Emerging	1,230.72	3.6%	11.5%	10.4%	16.9%
MSCI Developed	2,601.45	2.9%	13.5%	10.3%	13.0%
US Volatility Index	20.84	-9.8%	-45.2%	51.2%	77.4%
<b>Exchange rates</b>					
Rand/US dollar	15.26	1.6%	6.4%	-8.3%	-3.3%
Rand/euro	18.25	0.6%	3.6%	-14.0%	-11.0%
Rand/pound	20.32	0.6%	3.6%	-8.7%	-6.2%
Dollar/euro	1.20	-1.1%	-2.6%	-6.3%	-8.1%
<b>Inflation indicator</b>					
CPI					3.0%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	15.66	-1.2%	20.5%	-28.3%	-24.7%

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

### Local update

The JSE and the rand continued to trade near their best levels since the first quarter on Friday as investors assessed a strong rally in asset prices in November on the back of US president-elect Joe Biden's victory and announcements of potential Covid-19 vaccines, despite a continued rise in infections in SA and other parts of the world. The All-Share Index was little changed at 57 822 points at the close, near its best levels since end-February when a steep market sell-off began as Covid-19 spread around the world.

Industrial conglomerate Bidvest says it has seen stability in its operating profits in the first four months of its new financial year, as new acquisitions and market share gains helped offset the negative effects of Covid-19. Trading profit and revenue were broadly stable in the four months to end-October relative to the same period of 2019, Bidvest said in a trading update, in spite of negative economic growth, low consumer confidence, and continued restrictions on travel and tourism.

RCL Foods, the consumer brands group controlled by investment giant Remgro, has pulled off an unexpected coup for its underperforming Rainbow Chickens poultry division. It was confirmed in a staff announcement last week that RCL had wooed three highly regarded executives from rival Country Bird Holdings to lead a turnaround strategy at Rainbow. The CEO, financial director and business improvement director are set to join the competition in 2021.

South African retailers including TFG and Woolworths are increasing investment in local clothing manufacturers, both to reduce a dependency on Chinese imports and secure a supply chain thrown into disarray by Covid-19 restrictions. The companies have signed up to an industry plan that includes a target to source 65% of their goods from local manufacturers within the next decade. While progress toward the goal varies per chain, the spread of the coronavirus has sharpened their collective focus.

### Global update

Hong Kong/Beijing — Alibaba and Tencent have each held separate talks with Baidu to acquire a controlling stake in video-streaming service iQiyi. However, the discussions have stalled as they balk at a valuation of about \$20bn demanded by Baidu.

London — Years of wrangling over Britain's future trade relationship with the EU are set to enter what could be their final week, with Boris Johnson's government saying there remains a significant gap on the issue of how much fish European trawlers should be allowed to catch in British waters.