momentum

investments



27 September 2019	Close price at	Weekly %	Month to	Year to	Last 12
<u> </u>	27/09/2019	change	date	date	months
FTSE/JSE indices					
All-Share Index	55,209.03	-2.1%	-0.1%	4.7%	-1.49
All-Share Index Total Return	8,335.01	-2.0%	0.9%	7.8%	2.19
Resources Index	25,036.46	-1.3%	-2.0%	9.0%	4.3
Industrials Index	75,711.52	-2.7%	-0.8%	7.6%	-0.3
Financials Index	39,198.22	-1.9%	3.5%	-5.1%	-9.2
Top 40 Index	49,167.52	-2.3%	-0.3%	5.2%	-1.3
Shareholder Weighted Index	20,441.46	-2.2%	1.3%	5.3%	0.4
Capped Shareholder Weighted Index	22,094.85	-1.8%	1.6%	2.3%	-2.3
SA Listed Property Index	1,879.31	-1.3%	1.0%	2.1%	-2.8
SA Volatility Index	17.06	6.2%	-3.5%	-21.7%	-5.4
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	687.31	-0.1%	0.6%	8.6%	11.59
SteFI Composite Index	433.03	0.1%	0.5%	5.4%	7.3
JSE Assa SA Government ILB Index	705.08	0.1%	0.4%	3.3%	3.5
Interest rates					
Prime rate	10.00%			-2.4%	0.0
Repo rate	6.50%			-3.7%	0.0
Commodities (in US dollars)					
Gold price	1,496.78	-1.3%	-1.5%	16.9%	25.1
Platinum price	928.06	-1.8%	-0.3%	17.0%	12.2
Oil price	61.90	-4.2%	5.0%	13.7%	-24.2
Global indices (in base currency)					
Dow Jones (US)	26,820.25	-0.4%	1.6%	15.0%	1.4
S&P 500 (US)	2,961.79	-1.0%	1.2%	18.1%	1.6
FTSE (UK)	4,071.29	0.7%	3.0%	10.8%	-1.8
Hang Seng (Hong Kong)	25,954.81	-1.8%	0.9%	1.8%	-6.4
Shanghai	2,932.17	-2.5%	1.6%	17.6%	5.0
Nikkei (Japan)	21,878.90	-0.9%	5.7%	9.3%	-5.3
Cac 40 (France)	5,640.58	-0.9%	2.9%	19.2%	1.8
Dax (Germany)	1,149.24	-0.8%	3.1%	16.0%	-2.2
MSCI Emerging	1,001.50	-1.9%	1.7%	3.7%	-4.7
MSCI Developed	2,175.54	-1.0%	1.7%	15.5%	-0.6
US Volatility Index	17.22	12.4%	-9.3%	-32.3%	38.8
Exchange rates					
Rand/US dollar	15.16	1.6%	-0.2%	5.6%	7.3
Rand/euro	16.58	0.7%	-0.7%	0.7%	0.8
Rand/pound	18.63	0.1%	0.9%	1.6%	0.8
Dollar/euro	1.09	-0.7%	-0.5%	-4.6%	-6.0
Inflation indicator					
CPI					4.3
Group indicator					
Momentum Metropolitan Holdings	18.70	-1.2%	13.7%	9.2%	5.9

Local update

The JSE closed weaker on Fri ending the week lower, as most global investors favoured safe havens. The rand was weak against major

President Cyril Ramaphosa has appointed his Economic Advisory Council, tasked with developing economic policies to help rejuvenate the embattled SA economy. The presidency said on Friday that the council will start work on October 1. Among other things, the council is aimed at ensuring "greater coherence and consistency" in the implementation of economic policy, and advising the president and the government on the development and implementation of economic policies that will assist in kick-starting growth of the economy, which is expected to grow 0.6% in 2019. The structure will be supported by a secretariat from the National Treasury, and the policy and research services in the presidency. "It will meet quarterly at first and will, in due course, decide on timelines that will best enable deliberations among council members and the council's interface with the president," the presidency said. "The council is further expected to establish clear protocols for engaging with other critical structures, such as the National Economic Development and Labour Council (Nedlac)."

Nampak, Africa's largest diversified packaging manufacturer, has sold its glass business to Isanti Glass 1, an entity made up of a blackowned investment company and a local subsidiary of beer maker AB InBev (AB InBev), for about R1.5bn. The glass business is one of two primary glass container manufacturers in SA servicing beverage and food manufacturers with an estimated market share of 25%, Nampak said. Nampak has previously said that selling the glass business. would enable it to focus on the metals business, which generates more than 60% of the company's trading profit. In its 2018 annual report, Nampak said it had decided to dispose of the glass business "because its financial returns have failed to meet required levels due to inadequate skills, high expenditure and high fixed costs". In the 2018 financial year, Nampak impaired the value of the glass business by R677m. This, according to the company, followed "a number of years of disappointing performance".

Liquefied natural gas and helium company Renergen said on Friday its losses had deepened after a five-month strike by the Association of Mineworkers and Construction Union (Amcu) hit production at its Virginia gas-field in the Free State. The JSE-listed renewable-energy group's loss after tax widened 129% to R39.9m, with the company reporting a headline loss per share of 35.24c, from 19.43c previously. The company saw a decrease in compressed natural gas volumes at its Virginia operation in the Free State. This is the only on-shore petroleum production right in SA. Renergen's 90% shareholding in Tetra4 is its primary asset, and the natural gas resource contains one of the richest helium concentrations recorded globally.

Global update

New York — Wells Fargo has named Charles Scharf as its CEO, making good on a promise to appoint an outsider as it tries to pivot from a number of scandals. Scharf, who has been CEO of Bank of New York Mellon, will move into the top spot at Wells Fargo on October 21.

Beijing — China hopes Beijing and Washington will resolve their trade dispute "with a calm and rational attitude", vice-commerce minister Wang Shouwen said on Sunday, ahead of talks in two weeks between the two sides

Tomorrow's weather

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
	*	*		<u>a*</u>
11°C - 23°C	12°C - 21°C	2°C - 25°C	14°C - 21°C	13°C - 25°C
Sun:06:13/17:58	Sun:06:55/18:32	Sun:06:22/18:04	Sun:06:03/18:44	Sun:06:12/18:57
Chance of rain 0%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%	Chance of rain 0%