

For the week ending

18 October 2019

	Close price at 18/10/2019	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	55,722.79	0.3%	1.6%	5.7%	6.9%
All-Share Index Total Return	8,429.42	0.3%	1.8%	9.1%	10.6%
Resources Index	25,393.18	-1.5%	1.9%	10.5%	9.9%
Industrials Index	75,555.77	1.3%	0.3%	7.4%	9.0%
Financials Index	40,147.66	0.7%	3.8%	-2.8%	-0.5%
Top 40 Index	49,510.90	0.2%	1.4%	6.0%	7.8%
Shareholder Weighted Index	20,822.52	0.7%	2.8%	7.3%	9.7%
Capped Shareholder Weighted Index	22,572.61	0.6%	3.1%	4.5%	6.3%
SA Listed Property Index	1,897.65	0.0%	1.7%	3.1%	-1.5%
SA Volatility Index	16.19	1.8%	-0.5%	-25.7%	-28.0%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	693.90	0.2%	1.1%	9.6%	13.4%
Stefi Composite Index	434.76	0.1%	0.3%	5.8%	7.3%
JSE Assa SA Government ILB Index	707.12	0.1%	0.3%	3.6%	3.0%
Interest rates					
Prime rate	10.00%			-2.4%	0.0%
Repo rate	6.50%			-3.7%	0.0%
Commodities (in US dollars)					
Gold price	1,490.89	0.2%	0.0%	16.4%	22.0%
Platinum price	889.34	-0.3%	-4.4%	12.1%	6.7%
Oil price	59.30	-2.3%	-2.4%	8.9%	-25.2%
Global indices (in base currency)					
Dow Jones (US)	26,770.20	-0.2%	-0.5%	14.8%	5.5%
S&P 500 (US)	2,986.20	0.5%	0.3%	19.1%	7.9%
FTSE (UK)	3,956.89	-0.9%	-2.6%	7.7%	2.4%
Hang Seng (Hong Kong)	26,719.58	1.6%	2.4%	4.8%	5.0%
Shanghai	2,938.14	-1.2%	1.1%	17.8%	18.2%
Nikkei (Japan)	22,492.68	3.2%	3.4%	12.4%	-2.6%
Cac 40 (France)	5,636.25	-0.5%	-0.7%	19.1%	10.2%
Dax (Germany)	1,175.27	1.3%	1.9%	18.7%	7.3%
MSCI Emerging	1,024.02	1.2%	2.3%	6.0%	5.5%
MSCI Developed	2,195.28	0.7%	0.7%	16.5%	6.3%
US Volatility Index	14.25	-8.5%	-12.3%	-43.9%	-29.0%
Exchange rates					
Rand/US dollar	14.77	0.0%	-2.4%	2.9%	2.2%
Rand/euro	16.50	1.1%	0.0%	0.2%	-0.3%
Rand/pound	19.13	2.4%	2.8%	4.4%	1.7%
Dollar/euro	1.12	1.2%	2.5%	-2.6%	-2.5%
Inflation indicator					
CPI					4.3%
Group indicator					
Momentum Metropolitan Holdings	19.51	-0.3%	4.6%	13.9%	15.6%

Last available data used, where numbers were not available

Global update

Washington — US President Donald Trump abandoned plans late on Saturday to host the 2020's Group of Seven (G7) summit at his Florida golf resort, after Democrats and others had decried the selection as evidence of the president misusing his office for personal gain.

Hong Kong — Hong Kong CEO Carrie Lam apologised on Monday after police hit a major mosque with water cannon as they battled protesters during another day of political unrest in the Asian financial hub

Local update


The JSE capped its second consecutive week of gains on Friday as global markets mulled developments in the US-China trade war and Brexit.

Traditional retail businesses in SA could stand to lose out on the value of e-commerce due to their reluctance to embrace online business, according to a report by global management consultancy Accenture. Accenture says local retailers exhaust a lot of their efforts on their bricks-and-mortar stores at the expense of the online side of the business. This means that they stand to lose out on potential profit that the online business can generate in the \$3.5-trillion retail industry. The study reveals that SA retailers particularly find online operations unprofitable, too costly to maintain and also find "it difficult to measure the return on investment of their online offerings". Trend translator and future finance specialist for Flux Trends Bronwyn Williams suggests that local retailers have more than enough reason to be wary of fully embracing e-commerce. "The e-commerce game globally has really evolved into quite a homogenous sector whereby your biggest e-commerce retailers are eating up all the smaller ones. We've seen it in the SA market how Takealot has really absorbed most of that online commerce space", she said.

Property group Calgro M3, whose share price has lost almost two-thirds of its value so far in 2019, said on Monday it will cut staff and dispose of various projects amid an intensifying focus on cash preservation. The group, which focuses on residential developments and also develops and manages memorial parks, reported a headline loss of R4.1m in the six months to end August, from a R4m profit previously. It said it had deliberately slowed development activity amid SA's unstable political and economic environment. The group will continue to preserve cash, it said, and will be disposing of projects that are capital intensive and yield lower-than-expected returns. The company also intends to settle debt early and will reduce staff and administrative expenses, the statement read. The deliberate slowdown in operations across all development sites resulted in revenue for the period under review decreasing 17.2% to R520.8m. Despite this, the company said its intense focus on cash flow generation and preservation is already paying off, with cash on hand increasing 67.5% to R204.5m. The company opted not to pay an interim dividend, having also opted not to do so in the prior comparative period.

President Cyril Ramaphosa said that the state-owned power utility's financial position "remains untenable" and urged nonpaying citizens to change a culture of nonpayment and settle the "huge amounts" owed to the cash-strapped producer. Eskom, which supplies about 95% of the country's power and is seen as the biggest risk to the economy, has R450bn of debt and is surviving on state bailouts after huge cost overruns at two partially completed coal-fired power plants. Citizens endured four days of load-shedding last week to prevent the total collapse of the grid. Power shortages and policy

Tomorrow's weather

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
				
14°C - 32°C	13°C - 23°C	15°C - 32°C	15°C - 16°C	17°C - 33°C
Sun:05:33/18:13	Sun:06:05/18:59	Sun:05:37/18:24	Sun:05:17/18:05	Sun:05:33/18:13
Chance of rain 0%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%	Chance of rain 0%