

investments



07 February 2020	Close price	Close price Weekly % Month to Year				
	2/ 7/ 2020	change	dat e	dat e	mont hs	
FTSE/JSE indices						
All-Share Index	57,276.50	2.1%	2.1%	0.3%	6.39	
All-Share Index Total Return	8,695.66	2.1%	2.1%	0.4%	10.09	
Resources Index	27,403.58	0.3%	0.3%	-3.2%	13.79	
Industrials Index	78,699.27	3.4%	3.4%	4.9%	11.79	
Financials Index	38,051.09	2.1%	2.1%	-3.3%	-10.8	
Top 40 Index	51,396.07	2.6%	2.6%	1.1%	7.8	
Shareholder Weighted Index	21,323.01	2.3%	2.3%	0.5%	7.7	
Capped Shareholder Weighted Index	22,885.82	1.9%	1.9%	-0.7%	4.4	
SA Listed Property Index	1,793.34	-1.4%	-1.4%	-4.5%	-10.3	
SA Volatility Index	15.65	-3.8%	-3.8%	-1.0%	-5.3	
Interest-bearing indices						
JSE Assa All Bond Index (Albi)	708.53	0.2%	0.2%	1.4%	8.9	
SteFI Composite Index	443.97	0.1%	0.1%	0.7%	7.3	
JSE Assa SA Government ILB Index	699.95	0.3%	0.3%	0.3%	0.8	
Interest rates						
Prime rate	9.75%			-2.5%	-4.9	
Repo rate	6.25%			-3.8%	-7.4	
Commodities (in US dollars)						
Gold price	1,570.14	-1.2%	-1.2%	3.0%	19.9	
Platinum price	965.99	0.9%	0.9%	-0.6%	21.1	
Oil price	54.45	-6.4%	-6.4%	-17.7%	-11.6	
Global indices (in base currency)						
Dow Jones (US)	29,102.51	3.0%	3.0%	2.0%	15.6	
S&P 500 (US)	3,327.71	3.2%	3.2%	3.0%	23.0	
FTSE (UK)	4,151.15	2.3%	2.3%	-1.1%	6.9	
Hang Seng (Hong Kong)	27,404.27	4.1%	4.1%	-2.8%	-1.9	
Shanghai*	2,875.96	-3.4%	-3.4%	-5.7%	9.8	
Nikkei (Japan)	23,827.98	17.0%	0.7%	0.7%	14.8	
Cac 40 (France)	6,029.75	3.8%	3.8%	0.9%	20.9	
Dax (Germany)	1,265.90	2.9%	2.2%	2.2%	21.2	
MSCI Emerging	1,091.65	2.8%	2.8%	-2.1%	4.8	
MSCI Developed	2,404.75	2.7%	2.7%	2.0%	18.6	
US Volatility Index	15.47	-17.9%	-17.9%	12.3%	-5.5	
Exchange rates						
Rand/US dollar	15.07	0.5%	0.5%	7.7%	10.6	
Rand/euro	16.50	-0.9%	-0.9%	5.1%	6.7	
Rand/pound	19.42	-2.0%	-2.0%	4.6%	10.0	
Dollar/euro	1.09	-1.3%	-1.3%	-2.4%	-3.5	
Inflation indicator					3.0	
CPI					3.6	
Group indicator						
Momentum Metropolitan Holdings	20.68	3.5%	3.5%	-5.3%	27.2	
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^{*}Last available data used for Shanghai weekly % change, where numbers were not available

Local update

The JSE ended three straight days of gains on Friday, amid speculation over the effect the coronavirus will ultimately have on the global economy. The rand was weaker against major currencies.

The property industry has cautioned that a new bill aimed at standardising the development charges municipalities can levy on property developers and owners could amount to little more than a means for cash-strapped councils to augment revenues, if it goes ahead in its current form. The proposed Municipal Fiscal Powers and Functions Amendment Bill compounds a range of other challenges faced by the sector, including already "abnormally" high municipal rates and taxes, according to Neil Gopal, CEO of the SA Property Owners Association (Sapoa). The bill, released by the Treasury for public comment in January, is aimed at ensuring property developers and owners pay for the costs local governments incur to install new infrastructure or upgrade existing infrastructure to service new developments. This includes provision of water, sewerage, electricity, municipal roads, stormwater drainage, gas and solid waste removal.

SA will increase tariffs on poultry imports from the US and Brazil, handing a boost to local producers who have called for fresh measures to counter the dumping of cheap overseas chicken. Minister of trade and industry Ebrahim Patel agreed to the new levies late last year and the measure will soon be made official, according to Izaak Breitenbach, a GM of the SA Poultry Association (Sapa). The industry body applied for increased tariffs on the two countries to counter a flood of shipments sometimes under-priced to dodge import duties, resulting in annual losses of R6.5bn for the local industry. "The poultry industry is in distress not because it isn't producing well," Breitenbach said. "It is competitive but needs to compete with unfair trade from other countries." SA imported 383,000 tonnes of chicken in 2018, excluding mechanically deboned $meat\ used\ to\ make\ processed\ food\ such\ as\ sausages,\ government$ data shows. That's about 19% of total supply

The government is not happy with the decision by SAA's business rescue practitioners to cancel some local and regional flights, and may attempt to force their hand on the matter. Reacting to the cancellation of many domestic as well as some regional and international routes, the department of public enterprises said on Friday it will be making representations to the business rescue practitioners in order to "balance the necessity for trimming unprofitable routes with the need to ensure the future sustainability of both the airline and SA's aviation industry". The department $\,$ believes the move to cancel the routes will cause market and customer uncertainty that may jeopardise the long-term future of the airline, it said. "This will necessitate a review of the business rescue practitioners' recent announcement. Our submission will include a proposal that the route network changes announced by the business rescue practitioners be reviewed to ensure the sustainability of the airline.

Global update

Addis Ababa — African leaders on Sunday condemned US President Donald Trump's Middle East peace plan as illegitimate, taking advantage of an AU summit to voice solidarity with "the Palestinian cause"

Shanghai — China has spent ¥31.6bn (\$4.5bn) to control the outbreak of the new coronavirus, finance minister Liu Kun said on Sunday, as the government raised the death toll to 811.

Tomorrow's weather Johannesbur g Cape Town Bl oemf ont ei n Dur ban Pr et or i a 17°C - 23°C 19°C - 26°C 17C - 28°C 18°C - 26°C 17°C - 26°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%