

For the week ending

11 October 2019

	Close price at 11/10/2019	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	55,537.02	2.9%	1.3%	5.3%	6.3%
All-Share Index Total Return	8,401.32	2.9%	1.5%	8.7%	10.1%
Resources Index	25,776.05	5.3%	3.5%	12.2%	9.7%
Industrials Index	74,584.25	1.3%	-1.0%	6.0%	7.5%
Financials Index	39,874.50	3.0%	3.1%	-3.5%	0.0%
Top 40 Index	49,404.06	3.0%	1.2%	5.7%	7.3%
Shareholder Weighted Index	20,686.61	2.6%	2.1%	6.6%	9.4%
Capped Shareholder Weighted Index	22,441.76	2.8%	2.5%	3.9%	5.8%
SA Listed Property Index	1,896.74	1.1%	1.6%	3.0%	0.1%
SA Volatility Index	15.91	-6.7%	-2.2%	-27.0%	-19.6%
Interest-bearing indices					
JSE Assa All Bond Index (Albi)	692.70	-0.2%	0.9%	9.4%	14.2%
StefI Composite Index	434.18	0.1%	0.2%	5.7%	7.3%
JSE Assa SA Government ILB Index	706.43	0.1%	0.2%	3.5%	3.2%
Interest rates					
Prime rate	10.00%			-2.4%	0.0%
Repo rate	6.50%			-3.7%	0.0%
Commodities (in US dollars)					
Gold price	1,488.63	-1.1%	-0.1%	16.2%	24.3%
Platinum price	892.00	1.6%	-4.1%	12.4%	8.4%
Oil price	60.68	3.7%	-0.2%	11.5%	-24.4%
Global indices (in base currency)					
Dow Jones (US)	26,816.59	0.9%	-0.4%	15.0%	7.0%
S&P 500 (US)	2,970.27	0.6%	-0.2%	18.5%	8.9%
FTSE (UK)	3,992.16	1.5%	-1.7%	8.6%	3.7%
Hang Seng (Hong Kong)	26,308.44	1.9%	0.8%	3.2%	4.1%
Shanghai	2,973.66	2.4%	2.4%	19.2%	15.1%
Nikkei (Japan)	21,798.87	1.8%	0.2%	8.9%	-5.6%
Cac 40 (France)	5,665.48	3.2%	-0.2%	19.8%	10.9%
Dax (Germany)	1,129.85	0.8%	-2.0%	14.1%	4.1%
MSCI Emerging	996.50	0.0%	-0.4%	3.2%	4.4%
MSCI Developed	2,150.16	-0.2%	-1.4%	14.1%	5.1%
US Volatility Index	15.58	-8.6%	-4.1%	-38.7%	-37.6%
Exchange rates					
Rand/US dollar	14.77	-1.8%	-2.4%	2.9%	1.0%
Rand/euro	16.31	-1.3%	-1.2%	-1.0%	-3.9%
Rand/pound	18.69	0.7%	0.5%	2.0%	-3.5%
Dollar/euro	1.10	0.5%	1.3%	-3.7%	-4.8%
Inflation indicator					
CPI					4.3%
Group indicator					
Momentum Metropolitan Holdings	19.57	3.0%	4.9%	14.2%	18.6%






Last available data used, where numbers were not available

Global update

Washington — US officials on Friday promised a "Phase 1" deal with China on a host of conflicts from intellectual property to currency was imminent, but China's official state-owned news organization Xinhua struck a more cautious tone.

Tokyo — Japan's military scrambled Sunday to rescue people trapped by flooding after powerful Typhoon Hagibis ripped across the country, killing at least 11 people and leaving more than a dozen missing.

Tomorrow's weather

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
				
1°C - 29°C	12°C - 23°C	15°C - 31°C	17°C - 23°C	17°C - 3°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%

Local update

The JSE snapped a three-week losing streak on Fri, as global markets leapt on the news that talks between the US and China over their trade impasse are progressing well.

Dismal mining and manufacturing figures for August have raised the prospect of a third-quarter economic contraction. SA's mining sector suffered a surprise 3.2% year-on-year contraction in August, worse than the most pessimistic forecast by economists, confirming that the national economy is struggling to build momentum. Economists polled by Bloomberg expected production to remain unchanged in the sector, which accounts for about 8% of GDP, and was a key contributor to growth in the second quarter. Manufacturing activity also contracted for the third consecutive month in August, falling 1.8%, though this was better than the 2.5% expected. More worryingly, the Absa-sponsored purchasing managers' index (PMI) had fallen to 41.6 index points from 45.7 in August, itself a decline from July. Monthly changes in factory output measured by Stats SA usually tend to be foreshadowed by the PMI. A climate of rising geopolitical tension and trade concerns have reinforced investor concerns about a slowing global economy, putting a damper on export prospects for resources, said Investec economist Lara Hodes.

In a move that demonstrates just how seriously the country's largest financial institutions are taking the trend towards the use of passive investment products, Standard Bank and Stanlib have merged their respective index-tracking businesses into a single new entity, called Invest. "Stanlib and Standard Bank both wanted to grow their existing ETF (exchange traded funds) businesses based on the future potential of passive products, so it made sense to have one group provider," says Johann Erasmus, an executive for Invest. Passive products can take the form of both exchange ETFs which can be bought on a stock market, or unit trust funds usually accessed through a linked investment service provider. The new entity, which received regulatory approval in September, is 50% owned by Liberty and 50% by the Standard Bank Group (SBG). SBG owns a 54% stake in Liberty, who in turn owns asset manager Stanlib. Invest has been endowed with a portfolio of 28 products comprising assets under management of R12bn after its owners moved all non-balance sheet passive products into the entity.

SA's largest insurer, Sanlam, is tapping into the lucrative stokvel market that continues to attract households' savings. The insurer announced on Friday that it has partnered with the National Stokvel Association of SA (NASASA) to launch a new financial services brokerage called NASASA Financial Services. NASASA, which has 125,000 stokvel groups registered with it, will deliver about 2.5-million individuals as potential clients to the new venture. NASASA estimates that there are about 810,000 stokvels in SA with an economy of around R50bn a year. Sanlam identified the financial inclusion gap among stokvels and used that to launch itself as the party that can formalise the sector.