

KEY INDICATORS – 18 NOVEMBER 2016

SA MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
JSE ALL-SHARE	50 626,06	0,66%	-0,13%
RESOURCE 10	32 278,05	-3,36%	27,11%
INDUSTRIAL 25	65 229,95	1,83%	-9,09%
FINANCIAL 15	14 659,40	2,51%	-3,78%
SA LISTED PROPERTY	613,63	0,92%	0,83%

GLOBAL MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
DOW JONES	18 867,93	0,11%	8,28%
S&P 500	2 181,90	0,81%	6,75%
NASDAQ	5 321,51	1,61%	6,27%
STOXX 600	339,39	0,56%	-7,22%
FTSE 100	6 775,77	0,67%	8,55%
NIKKEI 225	17 967,41	3,41%	-5,60%
ASX ALL ORDINARIES	5 427,53	-0,35%	1,55%

COMMODITIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
GOLD	1 208,50	-1,23%	13,98%
BRENT CRUDE	46,86	4,72%	25,70%
IRON ORE	70,20	-4,29%	77,36%
PLATINUM	919,50	-2,28%	3,12%

CURRENCIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
USDZAR	14,47	0,70%	-6,41%
GBPZAR	17,88	-1,36%	-21,58%
EURZAR	15,33	-1,63%	-8,64%

Source: Thomson Reuters

MARKET COMMENTARY

Local Update

The JSE All-Share index rose 0,66% over the week with gains in the industrial and financial shares managing to offset 3,36% in resource shares.

The rand ended the week at R14,47 to the US dollar, R17,88 to the British pound and R15,33 to the euro.

The SARB releases its interest rate decision on Thursday 24 November. Moody's review on SA's sovereign credit rating is expected 25th November.

Global Update

US markets ended the week higher, the industrial and financial services sectors were the main gainers as investors speculate on how new policies will affect the economic and investment landscape under president-elect Trump.

The stock market has found renewed optimism following the passing of the election, with attention now turning to the outlook for economic growth, the prospects of an uptick in inflation and an increase in interest rates.

The Italian referendum is fast approaching, much like Brexit the risk is increasingly being seen as a way for Italians to air their general discontent with the establishment, in large part because PM Renzi swore that he would leave politics if the referendum did not go his way.

CHART OF THE WEEK



What the chart is telling us

(Source: Thomson Reuters) The US dollar has extended its gains after Donald Trump was elected as the President of the United States and announced fiscal policy measures. Also causing continued strength in the greenback is the Fed hinting that monetary policy could be tightened next month. The negative implications of stronger USD include pressure on commodity prices (there is an inverse relationship between the value of the dollar and commodity prices, when the dollar strengthens then commodity prices generally move lower), profit pain for multi-nationals, emerging market headwinds and less corporate lending and spending (higher rates).