

KEY INDICATORS – 4th MARCH 2017

SA MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
JSE ALL-SHARE	51 708.61	0.19%	2.08%
RESOURCE 10	32 022.78	0.19%	-0.27%
INDUSTRIAL 25	65 998.44	-0.52%	2.67%
FINANCIAL 15	15 383.45	1.74%	2.03%
SA LISTED PROPERTY	645.19	-0.57%	2.10%

GLOBAL MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
DOW JONES	21 005.71	0.88%	6.29%
S&P 500	2 383.12	0.67%	6.44%
NASDAQ	5 870.75	0.44%	9.06%
STOXX 600	375.23	1.41%	3.82%
FTSE 100	7 374.26	1.80%	3.24%
TOPIX (Tokyo Index)	1 558.05	0.51%	2.60%
ASX ALL ORDINARIES	5 775.42	-0.20%	0.98%

COMMODITIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
GOLD	1 225.50	-2.50%	6.57%
BRENT CRUDE	55.90	-0.16%	-1.62%
IRON ORE	87.57	0.00%	9.81%
PLATINUM	992.60	-3.30%	10.09%

CURRENCIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
USDZAR	13.01	0.42%	-5.25%
GBPZAR	16.00	-0.82%	-5.50%
EURZAR	13.81	0.96%	-4.39%

Source: Thomson Reuters

MARKET COMMENTARY

Local Update

The JSE All-Share index (+0.19%) ended the week marginally stronger as local investors paid close attention to President Donald Trump's inauguration speech. The financial sector (+1.74%) led the market higher whilst resources (+0.19%) were also marginally stronger. The industrial sector lost -0.52%.

In company news, MTN's share price gained almost 10% on Thursday, even though the company announced its first loss in 20 years. The main contributing factor to its loss was as a result of a Nigerian regulatory fine.

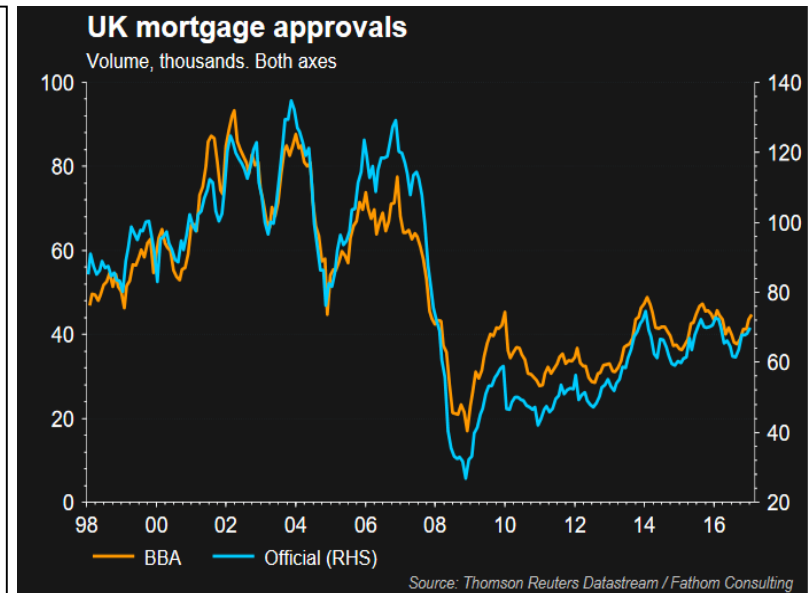
Global Update

The major talking point of the week was President Donald Trump's inauguration speech. In his speech to Congress, he stated that he would push about \$1.00tn in infrastructure spending and promised massive tax relief for the middle class and tax cuts for corporations.

Other important economic news included US GDP for the 4th quarter of 2016. On a quarterly basis, the second estimate of GDP registered a rise of 2.0%, compared with a rise of 1.4% in the prior quarter.

Global equity markets ended the week in positive territory with the Dow Jones (+0.88%), S&P 500 Index (+0.67%), Stoxx 600 Index (+1.41%), Topix (+0.51%) and UK's FTSE 100 Index (+1.80%) all ending the week strongly. Commodities came under pressure. In particular, gold lost 2.5% of its value, to end the week at \$1225.50 per ounce, whilst platinum was also down by -3.30%.

CHART OF THE WEEK



What the chart is telling us

UK mortgage approvals increased by 1.1 thousand in January to 44.7k according to the British Bankers' Association measure. Despite a small dip in the summer, mortgage approvals have been relatively unaffected by the UK's vote to leave the EU.