

## KEY INDICATORS – 24 JUNE 2016

SA MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
JSE ALL-SHARE	51 679,66	-0,88%	1,94%
RESOURCE 10	29 572,82	-0,92%	16,45%
INDUSTRIAL 25	70 519,44	-1,10%	-1,72%
FINANCIAL 15	14 703,45	-0,60%	-3,49%
SA LISTED PROPERTY	630,37	-0,42%	3,58%

GLOBAL MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
DOW JONES	17 400,75	-1,55%	-0,14%
S&P 500	2 037,41	-1,63%	-0,32%
NASDAQ	4 707,98	-1,92%	-5,98%
STOXX 600	321,98	-1,17%	-11,98%
NIKKEI 225	14 952,02	-4,15%	-21,44%
HANG SENG	20 259,13	0,44%	-7,55%
ASX ALL ORDINARIES	5 192,83	-1,06%	-2,84%

COMMODITIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
GOLD	1 320,00	2,13%	24,49%
BRENT CRUDE	48,41	-1,55%	29,86%
IRON ORE	50,83	0,55%	28,42%
PLATINUM	986,70	2,17%	10,65%

CURRENCIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
USDZAR	15,06	-0,35%	-2,60%
GBPZAR	20,61	-5,30%	-9,61%
EURZAR	16,73	-1,87%	-0,29%

## MARKET COMMENTARY

### Local Update

The Johannesburg Stock Exchange (JSE), like other global markets had a rollercoaster week. Initially financial markets strengthened on the back of an expected Brexit “stay” vote only to be shocked early on Friday morning with the unthinkable outcome that the UK had voted to leave the European Union.

Local market were not spared, with the All Share Index down 4% and the Rand weakening from R14.50 to R15.66 (closing at R15.06).

### Global Update

The realisation that the UK had voted to leave the EU triggered one of the most dramatic and volatile trading sessions in the last decade.

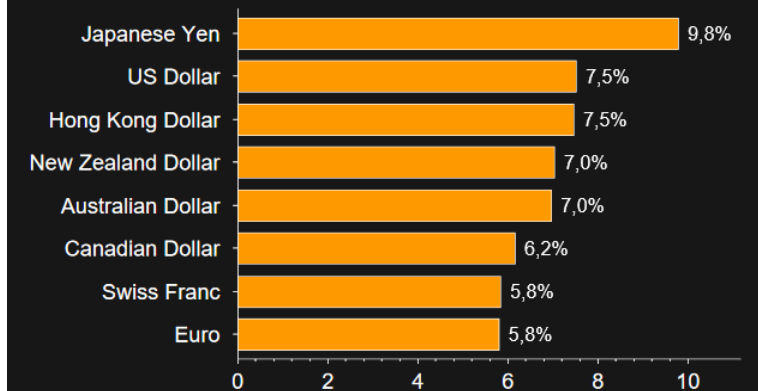
European equity markets felt the brunt of selling as investors feared the vote could destabilise the 28-member bloc by prompting more referendums. Following Prime Minister Cameron’s resignation, politicians will need to take heed that the Brexit referendum turned into a vote pitting economic wellbeing versus regaining sovereignty over immigration.

Stocks on Wall Street traded down more than 3 percent, with the Dow Jones industrial average dropping as much as 655 points, its worst daily drop in 10 months.

## CHART OF THE WEEK

### Developed market currencies against sterling

Percentage change since 22nd June 2016



### What the chart is telling us

The above chart illustrates the percentage change of developed market currencies against sterling. After the UK has voted to leave the European Union, sterling has fallen by more than 5% against the major developed market currencies.

The leave decision is about much more than the majority of citizens refusing to follow their political leaders. It illustrates the regional divides that prevail following a period of low growth, especially growth that has benefited some groups more than others.