

KEY INDICATORS – 15 JULY 2016

SA MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
JSE ALL-SHARE	53 088,46	3,53%	4,72%
RESOURCE 10	32 377,75	5,50%	27,50%
INDUSTRIAL 25	71 056,77	2,69%	-0,97%
FINANCIAL 15	14 801,94	4,64%	-2,84%
SA LISTED PROPERTY	655,41	2,86%	7,70%

GLOBAL MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
DOW JONES	18 516,55	2,04%	6,26%
S&P 500	2 161,74	1,49%	5,76%
NASDAQ	5 029,59	1,47%	0,44%
STOXX 600	337,92	3,23%	-7,62%
NIKKEI 225	16 497,85	9,21%	-13,32%
HANG SENG	21 659,25	5,33%	-1,16%
ASX ALL ORDINARIES	5 510,10	3,66%	3,10%

COMMODITIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
GOLD	1 326,50	-2,22%	25,11%
BRENT CRUDE	47,61	1,82%	27,71%
IRON ORE	56,34	3,87%	42,34%
PLATINUM	1 090,50	-0,59%	22,29%

CURRENCIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
USDZAR	14,58	0,39%	-5,73%
GBPZAR	19,22	2,18%	-15,70%
EURZAR	16,08	0,16%	-4,15%

MARKET COMMENTARY

Local Update

The Johannesburg Stock Exchange enjoyed strong gains across sectors ending the week just over 3.53%.

Bets that the world's largest central banks will provide stimulus to their economies to stem Brexit fallout are boosting demand for assets in South Africa, where interest rates are at six-year highs. Foreigners spent a record 85.7 billion rand (\$6 billion) on the country's stocks and government bonds in June and the spree continues unabated in July.

Retail sales increased 4.5% in May from a year earlier, the strongest growth since January 2014 - Statistics South Africa. Manufacturing, which accounts for about 13% of the economy, expanded by 4%, the best performance in 10 months. South Africa's rand retreated from 2-1/2-month highs on Friday as a recent rally lost steam.

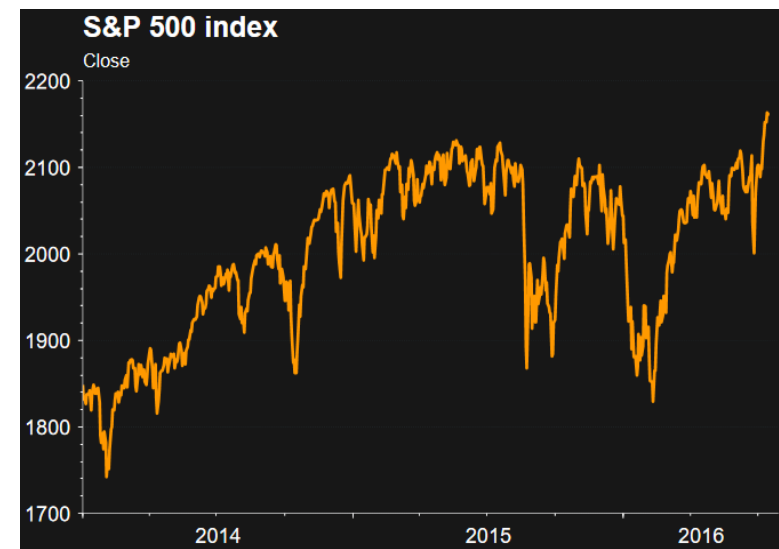
Global Update

Global equity markets had a strong week buoyed by improving investor sentiment. Chinese Q2 GDP slightly beat expectations (6.7%). In Japan the Nikkei rose 9.2%, driven by expectations of a continuation of "Abenomics" (massive fiscal and monetary stimulus and structural reforms).

Theresa May took charge of a new government on Wednesday, vowing to honour the referendum to leave the European Union.

France mourns the carnage of 84 people killed in Nice on Thursday night. On Friday night an attempted coup in Turkey was foiled – setting off shockwaves across the region and the world.

CHART OF THE WEEK



What the chart is telling us

The US stock market broke through several record highs this week after a strong US jobs report for June rekindled some market sentiment. The S&P 500 index is currently at 2161, 2.5% above pre-Brexit levels.

The Standard & Poor's 500, often abbreviated as the S&P 500, or just "the S&P", is an American stock market index based on the market capitalizations of 500 large companies having common stock listed on the NYSE or NASDAQ. It is one of the most commonly followed equity indices, and many consider it one of the best representations of the U.S. stock market, and a bellwether for the U.S. economy.