

## KEY INDICATORS – 6 MAY 2016

SA MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
JSE ALL-SHARE	51 417,38	-2,91%	1,43%
RESOURCE 10	30 641,50	-4,85%	20,66%
INDUSTRIAL 25	68 943,35	-1,28%	-3,92%
FINANCIAL 15	14 522,44	-6,16%	-4,68%
SA LISTED PROPERTY	642,64	-4,07%	5,60%

GLOBAL MARKETS	LAST PRICE	WEEKLY MOVE	YTD MOVE
DOW JONES	17 740,63	-0,19%	1,81%
S&P 500	2 057,14	-0,40%	0,65%
NASDAQ	4 736,16	-0,82%	-5,42%
STOXX 600	331,67	-2,87%	-9,33%
NIKKEI 225	16 106,72	-3,36%	-15,38%
HANG SENG	20 109,87	-4,54%	-8,23%
ASX ALL ORDINARIES	5 358,57	0,80%	0,26%

COMMODITIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
GOLD	1 292,90	0,29%	21,94%
BRENT CRUDE	45,37	-5,73%	21,70%
IRON ORE	58,30	-2,15%	47,30%
PLATINUM	1 083,70	0,54%	21,53%

CURRENCIES	LAST PRICE	WEEKLY MOVE	YTD MOVE
USDZAR	14,87	4,49%	-3,84%
GBPZAR	21,41	2,96%	-6,10%
EURZAR	16,96	4,10%	1,11%

## MARKET COMMENTARY

### Local Update

Local financial markets were under pressure over the week. The financial sector was impacted by Barclays partial disinvestment and the continued prospect of a sovereign ratings downgrade. Commodity prices were softer over the week with Brent Crude ending the week down over 5%.

The rand was also softer, impacted by SA specific risks and a firmer US dollar.

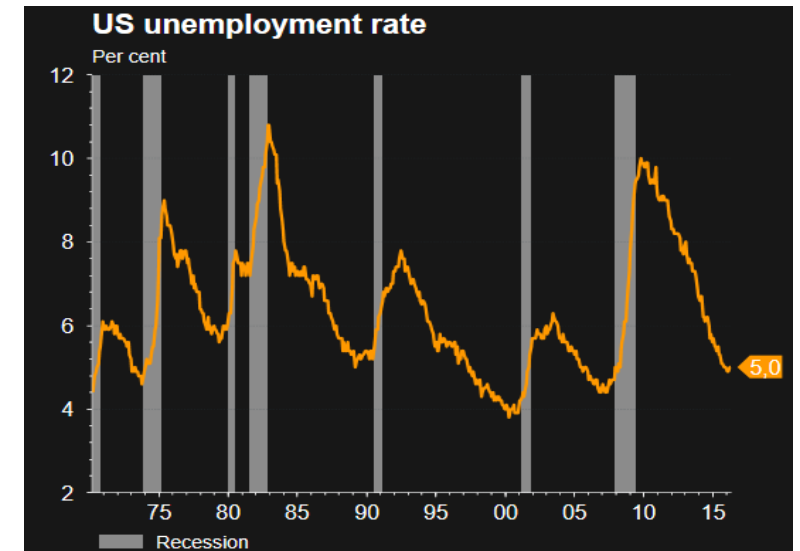
### Global Update

Global markets were weaker over the week as evidence of limp economic growth around the world sparked a retreat from riskier assets.

Fridays US unemployment numbers reinforced the fear of slowing global growth (see chart of the week). Applications for unemployment benefits increased to a five-week high while 160,000 new jobs were added (200,000 expected).

On the political front Trump becomes the presumptive Republican nominee as Ted Cruz exits the US presidential race while Sadiq Khan of Britain's main opposition Labour Party took over as London's first Muslim mayor on Saturday beating conservative Zac Goldsmith.

## CHART OF THE WEEK



### What the chart is telling us

The above chart illustrates the US unemployment rate. The US labour market grew in April at its weakest pace in seven months. Employers added 160,000 new jobs with the unemployment rate holding steady at 5%. The deceleration in jobs growth was the first signal that the recent sluggish data coming out of the US (corporate earnings, consumer spending) could be spilling into the labour market. Recent economic data is supportive of a slower interest rating cycle.