GroCapital Financial Services

Forex Market Report 18 Jun 2019

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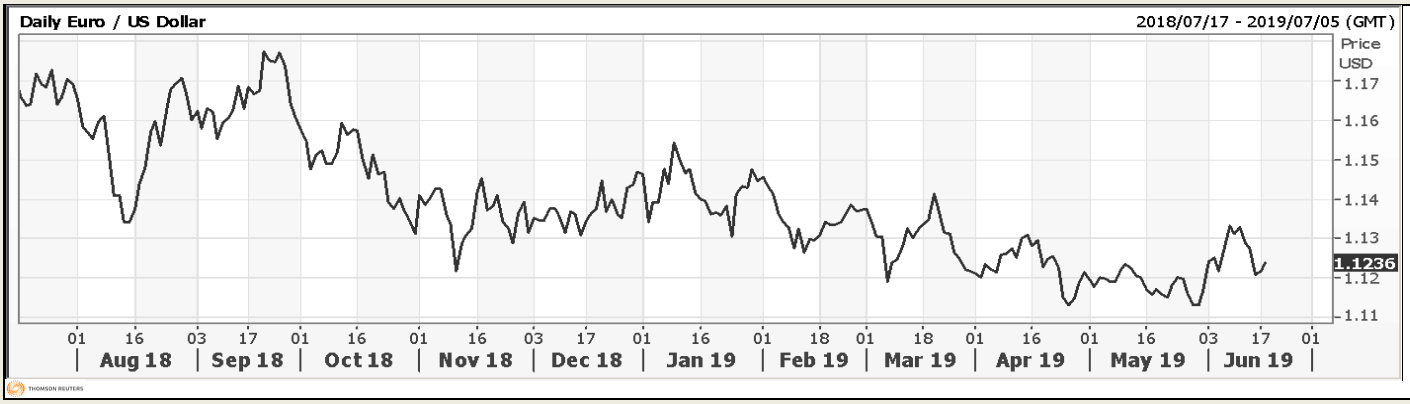
Currency Markets

(Spot : 20 Jun 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1224	1.1234	1.1238	1.1236
USD/JPY	108.6800	108.2700	108.3000	108.2850
GBP/USD	1.2556	1.2534	1.2538	1.2536
USD/CHF	0.9999	0.9970	0.9974	0.9972
USD/CAD	1.3402	1.3399	1.3403	1.3401
AUD/USD	0.6850	0.6839	0.6844	0.6842
NZD/USD	0.6850	0.6839	0.6844	0.6842

China's retail sales for May was released higher at 8.6% (yoy) compared to the Reuters forecasted 8.1%. China's new home prices increased by 0.7% compared to last months' 0.6%. Trump tweeted that the US will begin to remove illegal immigrants (estimated at 12 million) from the US as early as next week. Oil was under pressure as concerns around global growth overshadowed supply concerns (after last week's attack on 2 oil tankers in the Gulf of Oman). The British pound stabilized after markets digested the probability that Boris Johnson could replace Theresa May. All eyes will be on the Fed meeting (which commences on Tuesday) for hints around a potential rate cut next month. The week ahead includes: the US PMI figures; Euro Zone CPI and PMI; Germany's PMI; UK CPI and the BOE rate decision. and current account balance are anticipated this morning. Gold rallied and reached a high of USD1358.76 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.8149	14.7915	14.8027	14.7971
EUR/ZAR	16.6278	16.6221	16.6321	16.6271
GBP/ZAR	18.6010	18.5271	18.5700	18.5486
JPY/ZAR	0.1362	0.1366	0.1367	0.1366
AUS/ZAR	10.1533	10.1147	10.1260	10.1204
CAD/ZAR	11.0463	11.0354	11.0463	11.0409
MUR/ZAR	0.4118	0.4100	0.4137	0.4119

On Friday the rand was range bound and reached a high of 14.8929 (ask) and a low of 14.7570 (ask). The national carrier SAA was in the spotlight as the South African Airways Pilots Association rejected the appointment of Zukisa Ramasia as the interim CEO, threatening strike action. South African markets return today after celebrating Youth Day, with youth employment initiatives being highlighted. In other news, The National Arts Festival that commences on 27 June in Grahamstown promises an unusual experience with artists infusing technology to enhance their artistic flair. All eyes will be on the State of the Nation Address (SONA) scheduled for Thursday at 19H00. South Africa's CPI figures for May is anticipated this week.

Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.94	60.93	60.95	60.93	-
Light Crude	51.93	51.86	51.87	51.86	-0.07
Gold	1 339.29	1 344.64	1 344.89	1 344.64	5.36
Platinum	792.00	793.45	794.95	793.45	1.45
Silver	14.84	14.90	14.90	14.90	0.06

Index	Previous Close	Last	Change
ALSI	52 152.00	-	-
S&P 500	2 886.98	2 889.67	2.7
JSE All Share	58 697.63	-	-
Dow Jones	26 089.61	26 112.53	22.9

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