GroCapital Financial Services

Forex Market Report 17 Jul 2019

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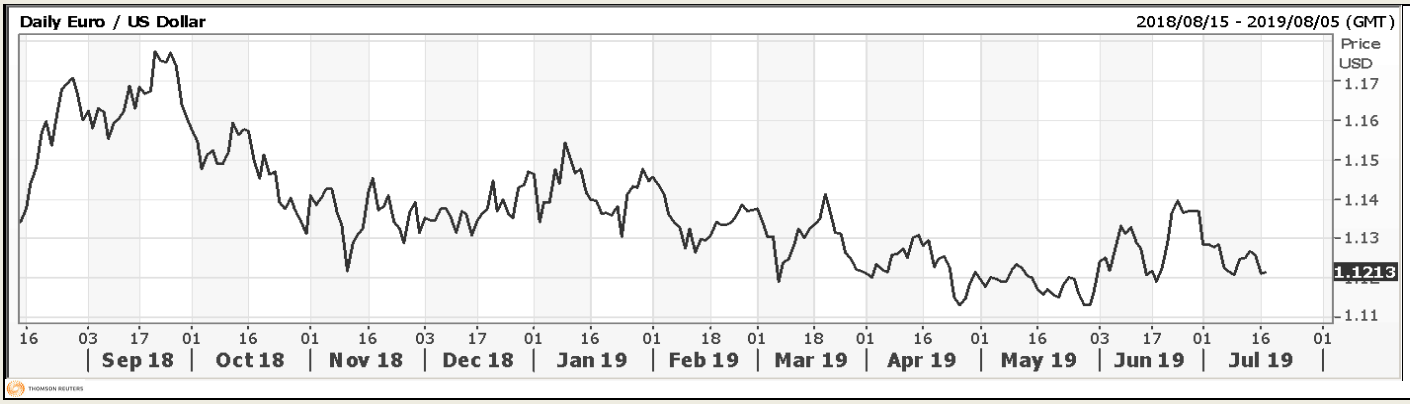
Currency Markets

(Spot : 19 Jul 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1224	1.1214	1.1215	1.1215
USD/JPY	108.2750	108.2100	108.2400	108.2250
GBP/USD	1.2418	1.2418	1.2419	1.2419
USD/CHF	0.9874	0.9874	0.9875	0.9875
USD/CAD	1.3033	1.3068	1.3072	1.3070
AUD/USD	0.7030	0.7009	0.7010	0.7010
NZD/USD	0.7030	0.7009	0.7010	0.7010

Yesterday the US dollar gained after printing strong US retail sales figures for June which was released at 0.4% (mom) compared to the forecasted 0.1%. US manufacturing production for June was released higher at 0.4% (mom) compared to the forecasted 0.2%. This overshadowed the US industrial production for June which was released lower at 0.0% (yoy) compared to the forecasted 0.1%. The Fed decision on interest rates at the end of the month was not affected by the data released with markets anticipating a 25bps rate cut. Trump threatened additional tariffs on China, which reignited market concerns around the US-China trade dispute. The UK unemployment rate for May was released in line with the forecasted 3.8% however, the UK claimant count increased to 38,000 in June from the previous months 24,500. UK CPI & PPI, Eurozone CPI and US housing figures are anticipated later today. Gold reached a high of USD1418.65 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	13.9125	13.9773	13.9799	13.9786
EUR/ZAR	15.6177	15.6729	15.6831	15.6780
GBP/ZAR	17.2783	17.3537	17.3659	17.3598
JPY/ZAR	0.1285	0.1291	0.1292	0.1292
AUS/ZAR	9.7763	9.7983	9.8037	9.8010
CAD/ZAR	10.6745	10.6921	10.6989	10.6955
MUR/ZAR	0.3874	0.3861	0.3894	0.3878

Yesterday the rand was under pressure on the back of a stronger dollar and reached a high of 13.9694 (ask) and a low of 13.8369 (ask). All eyes will be on the MPC meeting scheduled for tomorrow with markets pricing in a rate cut of 25bps, which could provide some relief to cash strapped South Africans. South Africa's retail sales figures (for May) is anticipated later today, with markets anticipating a decrease to 1.6% from the previous years' 2.4%.

Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.35	64.58	64.59	64.58	0.24
Light Crude	57.62	57.67	57.68	57.67	0.06
Gold	1 405.93	1 404.07	1 404.42	1 404.07	-1.86
Platinum	838.00	838.66	840.16	838.66	0.66
Silver	15.56	15.59	15.60	15.59	0.04

Index	Previous Close	Last	Change
ALSI	51 904.00	-	-
S&P 500	3 014.30	3 004.04	-10.3
JSE All Share	57 537.23	-	-
Dow Jones	27 359.16	27 335.63	-23.5

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