

GroCapital Financial Services

Forex Market Report 17 Sep 2019

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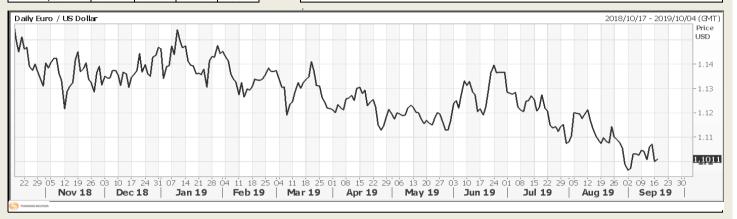
Currency Markets

(Spot: 19 Sep 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.0998	1.1010	1.1012	1.1011
USD/JPY	108.0250	108.1700	108.1800	108.1750
GBP/USD	1.2420	1.2420	1.2422	1.2421
USD/CHF	0.9929	0.9917	0.9919	0.9918
USD/CAD	1.3251	1.3250	1.3251	1.3251
AUD/USD	0.6862	0.6838	0.6840	0.6839
NZD/USD	0.6354	0.6334	0.6339	0.6337

Yesterday US President Donald Trump stated that the US would release oil reserves to accommodate for the oil shortage (due to the attack on Saudi Arabia's oil plant), which provided some support to the oil price. Emerging markets were under pressure as investors turned to safe havens. The US and China (deputies) are anticipated to meet in Washington this week, ahead of the (high-level) trade talks scheduled for next month. The New York Empire State Manufacturing index, which indicates the general business conditions in New York, printed lower at 2.00 compared to the previous 4.80. US industrial and manufacturing production is anticipated later today, with markets looking to the US Federal Reserve interest rate announcement tomorrow. The safe-haven gold rallied and reached a high of USD1512.50 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.5878	14.6837	14.6914	14.6876
EUR/ZAR	16.0418	16.1636	16.1821	16.1729
GBP/ZAR	18.1176	18.2344	18.2562	18.2453
JPY/ZAR	0.1354	0.1357	0.1358	0.1358
AUS/ZAR	10.0413	10.0345	10.0468	10.0407
CAD/ZAR	11.0392	11.0816	11.0879	11.0848

Yesterday the rand was under pressure due to the attacks on Saudi Arabia, with investors turning to safe havens. The rand reached a high of 14.7229 (ask) and a low of 14.5852 (ask). Markets will be looking to the policy paper on Eskom that is expected to be released by Ramaphosa later this month. South Africa received its 7th loan from the Brics Bank of an estimated R7 billion for Sanral to improve the national roads. Ramaphosa spoke at the national congress of Southern African Clothing and Textile Workers' Union in Durban and stated that government is looking to do more to address the illegal textile imports that undercut locally manufactured goods. Ramaphosa reiterated that "local is lekker" and that "At times we have not been as vigilant as we should be, and we are now going to be more vigilant as we are getting cleverer and wiser by the day as an entrepreneurial state." All eyes will be on the Monetary Policy Committee meeting on Thursday, where markets are pricing in no change to the (repo) interest rate which is currently at 6.50%.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	69.02	68.72	68.73	68.72	-0.30
Light Crude	62.90	62.37	62.38	62.37	-0.53
Gold	1 497.90	1 497.72	1 498.06	1 497.72	-0.19
Platinum	936.84	937.02	938.52	937.02	0.18
Silver	17.85	17.82	17.84	17.82	-0.03

Index	Previous Close	Last	Change
ALSI	51 605.00	-	-
S&P 500	3 007.39	2 997.96	-9.4
JSE All Share	57 123.78	-	-
Dow Jones	27 219.52	27 076.82	-142.7

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