

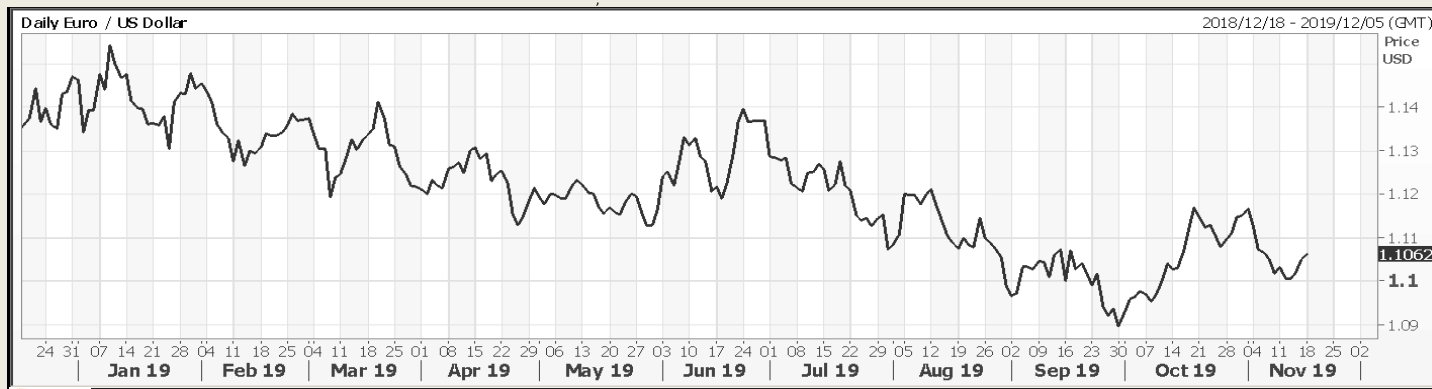
Currency Markets

(Spot : 20 Nov 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1048	1.1062	1.1064	1.1063
USD/JPY	108.7200	108.8100	108.8200	108.8150
GBP/USD	1.2905	1.2924	1.2926	1.2925
USD/CHF	0.9898	0.9896	0.9899	0.9898
USD/CAD	1.3235	1.3213	1.3218	1.3216
AUD/USD	0.6804	0.6809	0.6814	0.6812
NZD/USD	0.6398	0.6400	0.6401	0.6401

Markets remain subdued around the China-US trade talks with a Chinese newspaper reporting that there were "constructive talks" between US Treasury Secretary Steven Mnuchin, US trade representative Robert Lighthizer and Chinese Vice Premier Liu He. On Wednesday the minutes of the last US Federal Reserve meeting will be released with markets looking for clues around future interest rate decisions. All eyes will be on the recently appointed European Central Bank President Christine Lagarde who will deliver her 1st major speech on Friday, with markets looking for any indication of future policy decisions. The week ahead includes: US PMI, housing figures, manufacturing figures and employment figures; Euro Zone current account balance, consumer confidence and PMI and; Germany's PPI, GDP and PMI. Gold reached a high of USD1471.80 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.7076	14.6939	14.7026	14.6983
EUR/ZAR	16.2480	16.2565	16.2666	16.2616
GBP/ZAR	18.9795	18.9883	19.0123	19.0003
JPY/ZAR	0.1351	0.1350	0.1351	0.1351
AUS/ZAR	9.9977	10.0092	10.0151	10.0122
CAD/ZAR	11.1094	11.1163	11.1245	11.1204

On Friday the rand reached a low of 14.6673 (ask) and a high of 14.8481(ask). The national carrier SAA is losing an estimated R52 million per day due to the ongoing strike (that commenced on Friday). Eskom provided reassurance that the probability of unplanned power outages was relatively low even though the power utility's system remained under pressure. In other news, Tommy Fleetwood claimed victory at the 39th Golf Challenge that was held at Sun City over the weekend with the 1st prize being USD2.5 million. Yesterday South Africans shared their well wishes with President Ramaphosa in celebration of his 67th birthday. South Africa's CPI for October is anticipated later this week. All eyes will be on the MPC meeting that is scheduled for Thursday with markets anticipating no change in the repo rate (which is currently at 6.50%).



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	63.30	63.31	63.33	63.31	0.03
Light Crude	57.72	57.75	57.76	57.75	0.04
Gold	1467.12	1465.21	1465.56	1465.21	-1.91
Platinum	889.38	890.60	892.10	890.60	1.22
Silver	16.95	16.90	16.91	16.90	-0.05

Index	Previous Close	Last	Change
ALSI	49 855.00	-	-
S&P 500	3 096.63	3 120.46	23.8
JSE All Share	56 235.94	-	-
Dow Jones	27 781.96	28 004.89	222.9

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