

### Currency Markets

(Spot : 08 Jan 2020)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1153	1.1162	1.1163	1.1163
USD/JPY	108.2250	108.0500	108.0700	108.0600
GBP/USD	1.3070	1.3081	1.3084	1.3083
USD/CHF	0.9730	0.9711	0.9714	0.9713
USD/CAD	1.2993	1.2976	1.2978	1.2977
AUD/USD	0.6948	0.6938	0.6940	0.6939
NZD/USD	0.6660	0.6649	0.6654	0.6652

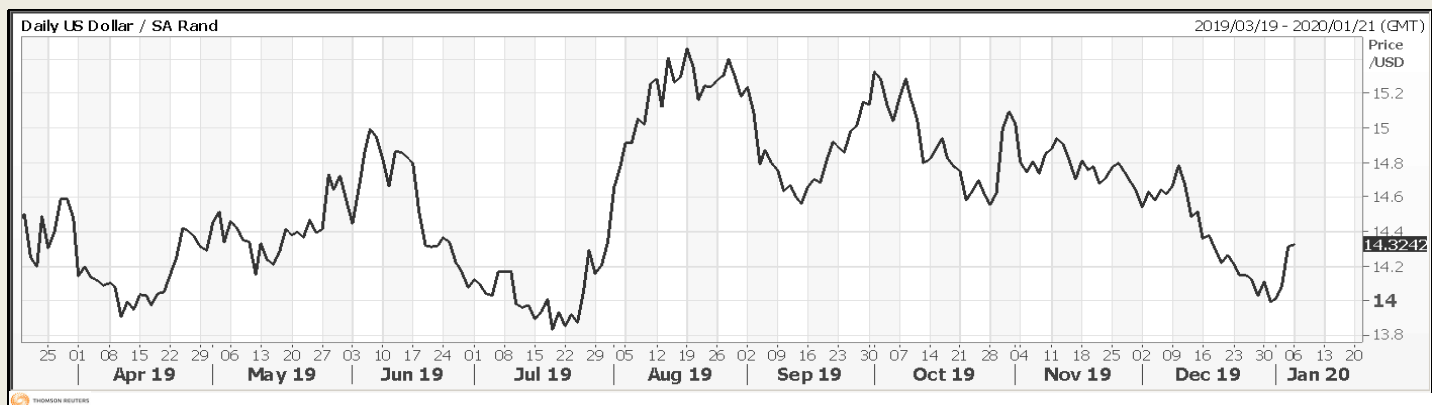
On Friday the US dollar gained on the back of escalating tensions between the US and the Middle East. The US killed an Iranian military commander and an Iraqi militia leader. The oil price surged on the back of supply concerns with tensions in the Middle East. The US Federal Reserve minutes was released on Friday which confirmed a combination of low unemployment, low inflation and low interest rates (which could encourage rising debt). US Federal Reserve Chairperson Jerome Powell confirmed that the Fed could consider reducing interest rates to counter slowing global growth and the increasing trade tariffs. US manufacturing PMI for December printed at 47.2 compared to the previous 48.1. PMI above 50 indicates an expansion while PMI below 50 indicates a contraction. China's service purchasing managers index (PMI) for December printed at 52.5 compared to 53.5 in November. China's service sector accounts for more than 50% of its economy. UK construction PMI for December printed at 44.4 compared to the previous 45.3. The safe-haven gold reached an estimated 7-year high of USD1554.20 (ask) an ounce.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.2562	14.3335	14.3463	14.3399
EUR/ZAR	15.9029	15.9981	16.0148	16.0065
GBP/ZAR	18.6178	18.7495	18.7735	18.7615
JPY/ZAR	0.1318	0.1326	0.1327	0.1327
AUS/ZAR	9.9168	9.9420	9.9524	9.9472
CAD/ZAR	10.9844	11.0408	11.0516	11.0462

On Friday the rand was under pressure on the back of developing tensions between the US and the Middle East and reached a low of 14.0902 (ask) and a high of 14.3823 (ask). The power utility Eskom implemented stage 2 load shedding in Saturday. Eskom confirmed that load shedding is not scheduled for today. Some energy experts forecast that load shedding could continue for another 5 years. Concerns were raised as South Africa is already under the spotlight by the credit rating agency Moody's. In other news, the national matric results are anticipated later this week. The week ahead includes South Africa's PMI, vehicle sales, foreign and net reserves, business confidence and manufacturing production.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	68.60	70.24	70.25	70.24	1.65
Light Crude	63.05	64.33	64.34	64.33	1.29
Gold	1 551.40	1 573.81	1 574.16	1 573.81	22.40
Platinum	980.47	988.15	989.65	988.15	7.68
Silver	18.03	18.36	18.43	18.36	0.32

Index	Previous Close	Last	Change
ALSI	51 662.00	-	-
S&P 500	3 257.85	3 234.85	-23.0
JSE All Share	57 718.00	-	-
Dow Jones	28 868.80	28 634.88	-233.9

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