

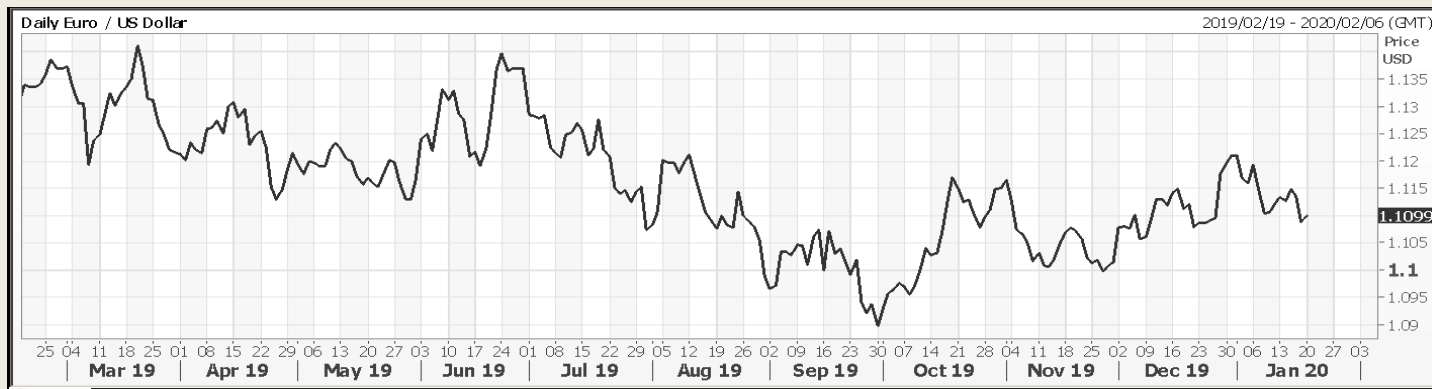
Currency Markets

(Spot : 22 Jan 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1100	1.1101	1.1102	1.1102
USD/JPY	110.1550	110.1600	110.1900	110.1750
GBP/USD	1.3032	1.3000	1.3001	1.3001
USD/CHF	0.9680	0.9679	0.9684	0.9682
USD/CAD	1.3058	1.3057	1.3059	1.3058
AUD/USD	0.6887	0.6885	0.6890	0.6888
NZD/USD	0.6619	0.6624	0.6625	0.6625

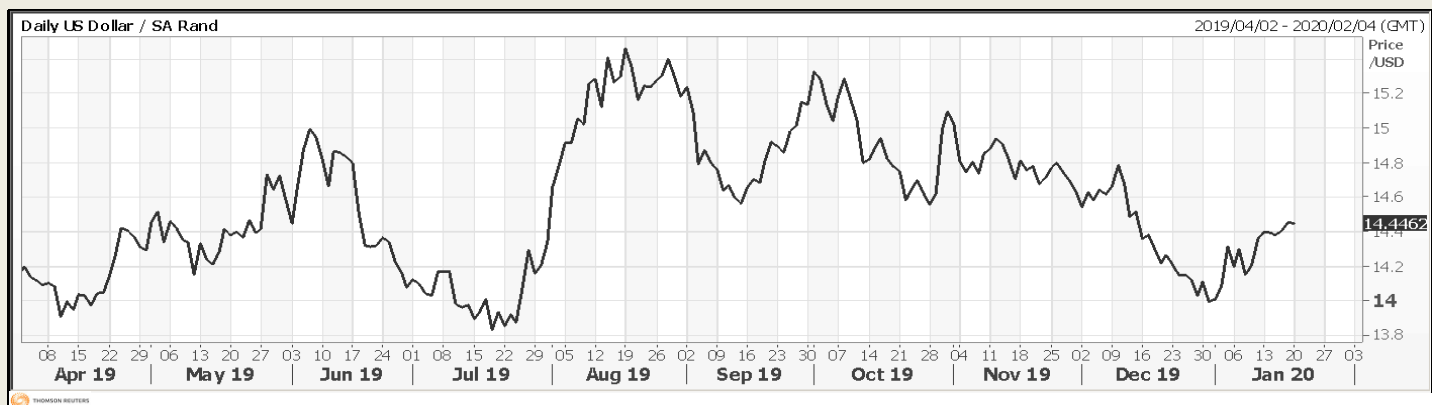
World shares were higher, buoyed by Chinese data that suggested the economy was stabilising. Easing trade tensions with the US and signs of an improvement in Chinese business confidence saw the MSCI world equity index up 0.2%. The greenback rose to a one-week high against the euro amid strong economic data which reduced fears over an economic slowdown. US homebuilding was higher, reaching a 13-year high in December. The euro fell 0.4% against the dollar to \$1.1089. Today is a US holiday and markets are expected to be subdued. Events this week include the start of the World Economic Forum in Davos and various monetary policy meetings. Gold was in a narrow range as the risk-on environment dented appeal for the safe-haven asset. Spot gold was trading around \$1 559/oz. Oil prices were steady as sluggish economic growth concerns about fuel demand offset optimism around the signing of the US China trade deal.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4384	14.4463	14.4531	14.4497
EUR/ZAR	16.0273	16.0353	16.0467	16.0410
GBP/ZAR	18.8156	18.7707	18.7947	18.7827
JPY/ZAR	0.1312	0.1311	0.1312	0.1311
AUS/ZAR	9.9553	9.9448	9.9574	9.9511
CAD/ZAR	11.0721	11.0606	11.0692	11.0649

The rand was mostly range-bound, trading between 14.35 - 14.42 intraday, following the surprise interest rate cut by the SARB. The local unit lagged its emerging markets peers, which benefitted from Chinese growth data that suggested the economy was stabilising, as domestic headwinds dented sentiment. Adding to the rand's woes was a broadly stronger dollar and in afternoon trade the local unit was trading around 14.4650. Market participants also remained cautious amid the start of a four-day National Executive meeting and Leggotla gathering by the ANC. Today is a US holiday and trading and data releases are expected to be subdued. The SARB's leading indicator for November is scheduled for release tomorrow and the CPI number for December.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	64.85	65.62	65.64	65.62	0.78
Light Crude	58.54	59.16	59.17	59.16	0.63
Gold	1 556.22	1 561.39	1 561.92	1 561.39	5.17
Platinum	1 018.00	1 027.85	1 031.85	1 027.85	9.85
Silver	18.00	18.06	18.10	18.06	0.06

Index	Previous Close	Last	Change
ALSI	52 965.00	-	-
S&P 500	3 316.81	3 329.62	12.8
JSE All Share	58 217.43	-	-
Dow Jones	29 297.64	29 348.10	50.5

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