

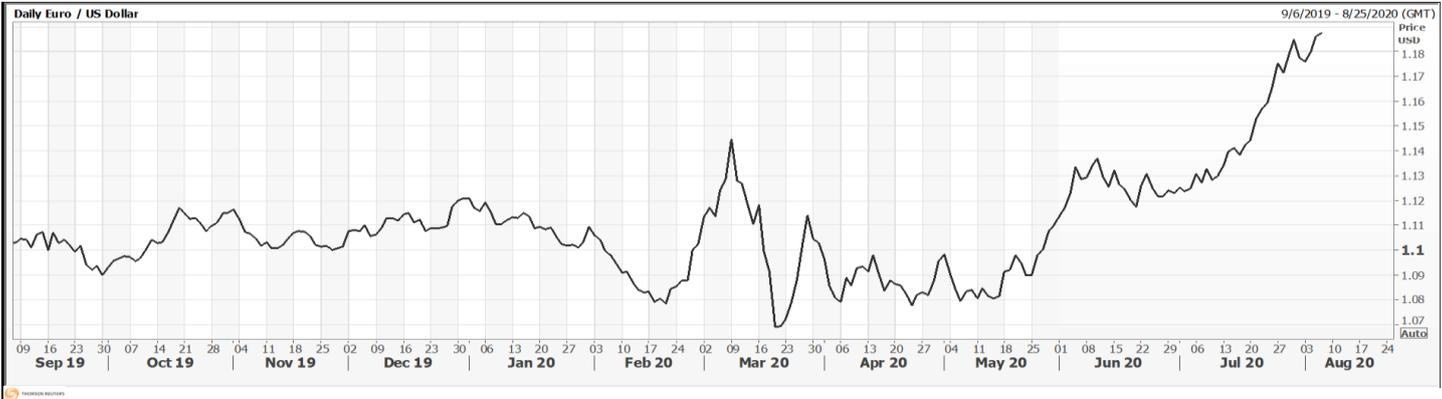
Currency Markets

(Spot : 11 Aug 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1881	1.1874	1.1877	1.1876
USD/JPY	105.5650	105.5200	105.5300	105.5250
GBP/USD	1.3141	1.3131	1.3132	1.3132
USD/CHF	0.9067	0.9081	0.9085	0.9083
USD/CAD	1.3247	1.3263	1.3264	1.3264
AUD/USD	0.7219	0.7197	0.7198	0.7198
NZD/USD	0.6661	0.6638	0.6639	0.6639

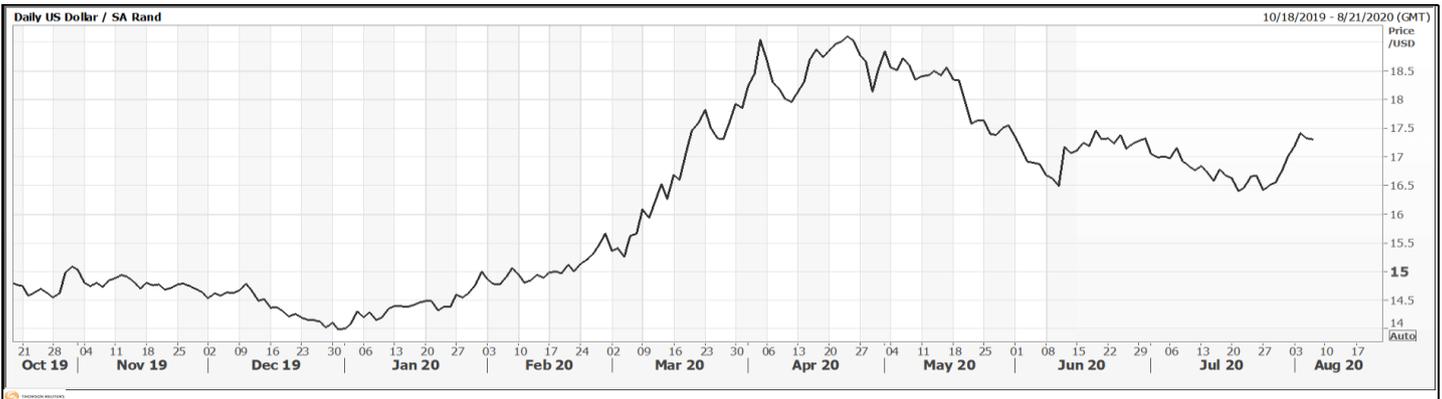
Markets were optimistic that the US stimulus deal could be finalised soon which overshadowed concerns around escalating US-China tensions. Investors remained cautious and turned to safe havens which added pressure to most emerging markets. US Secretary Pompeo stated that the US would step up measures for a "Clean Network" to prevent Chinese tech companies from accessing sensitive information. One Chinese app was given a deadline of 15 August to either sell its US operations to a US tech company or be banned. Markets await details around the US negotiations on the USD1 trillion relief package after US Treasury Secretary Mnuchin stated that a deal was anticipated later this week. US July non-manufacturing PMI printed at its highest level in 4 months at 58.1 compared to the previous 57.1. US ADP payrolls printed lower than anticipated at 167,000 compared to the forecasted 1.5 million. Markets turn its attention to the Bank of England's interest rate decision anticipated later today. Oil was buoyed by a surprise decrease in US inventories. Gold traded close to a record high around USD2042 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	17.2909	17.3068	17.3204	17.3136
EUR/ZAR	20.5432	20.5494	20.5711	20.5603
GBP/ZAR	22.7242	22.7248	22.7488	22.7368
JPY/ZAR	0.1639	0.1640	0.1642	0.1641
AUS/ZAR	12.4942	12.4581	12.4705	12.4643
CAD/ZAR	13.0570	13.0514	13.0636	13.0575

Yesterday the rand recovered with hopes around a US stimulus which tempered market concern around escalating US-China tensions. At the time of writing this report the rand was trading around 17.31 to the US dollar. The national carrier SAA was in the spotlight after reports that treasury was in talks with banks to raise an estimated R5.3 billion. The emergency procurement of Personal Protective Equipment by government had ended and all tender contracts will be published. Health Minister Zweli Mkhize raised concerns of a second wave of infections in South Africa with easing lockdown restrictions. South Africa's July PMI printed at 44.9 compared to the previous 42.5 indicating a marginal improvement from June. PMI above 50 indicates growth in the sector while PMI below 50 indicates a contraction. The power utility Eskom was in the spotlight after the National Energy Regulator of South Africa (NERSA) stated that it would appeal a court ruling around potential tariff increases.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	45.17	45.31	45.33	45.31	0.15
Light Crude	42.19	42.20	42.21	42.20	0.01
Gold	2,039.40	2,042.38	2,043.16	2,042.38	2.98
Platinum	967.13	966.06	974.07	966.06	-1.07
Silver	27.02	26.97	27.02	26.97	-0.05

Index	Previous Close	Last	Change
ALSI	53,548.00	-	-
S&P 500	3,306.51	3,327.77	21.3
JSE All Share	57,629.36	-	-
Dow Jones	26,828.47	27,201.52	373.1

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