

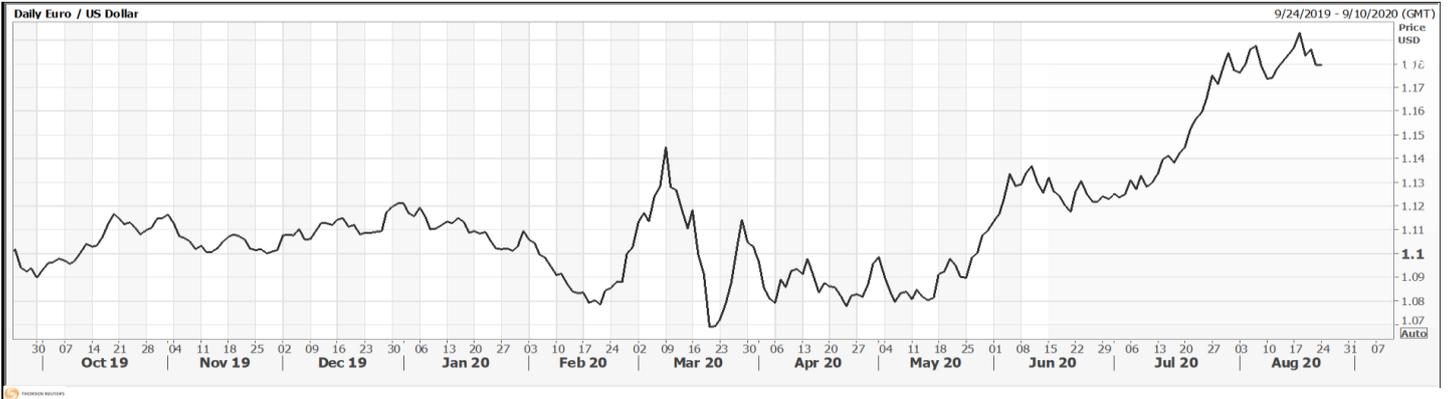
**Currency Markets**

(Spot : 26 Aug 2020)

**International Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1780	1.1793	1.1794	1.1794
USD/JPY	105.9600	105.8400	105.8700	105.8550
GBP/USD	1.3072	1.3089	1.3090	1.3090
USD/CHF	0.9125	0.9125	0.9126	0.9126
USD/CAD	1.3200	1.3170	1.3172	1.3171
AUD/USD	0.7155	0.7164	0.7165	0.7165
NZD/USD	0.6535	0.6531	0.6535	0.6533

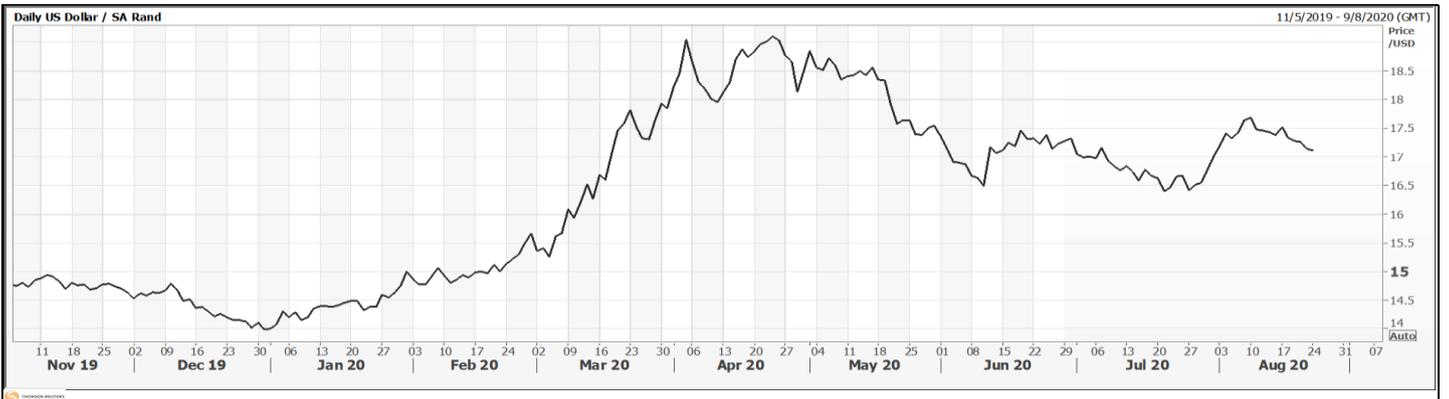
Markets were optimistic around a vaccine for the virus which overshadowed concerns around escalating US-China tensions. Investors turned to riskier assets which provided support for most emerging markets. Markets turn its attention to the US Federal Reserve's annual Jackson Hole symposium that commences on Thursday. Federal Reserve Chairperson Jerome Powell is anticipated to discuss the monetary policy framework review. Markets are forecasting that the Fed could announce an average inflation target in the upcoming September policy meeting. Trump recently signed an executive order for a Chinese company to divest its US operations within 90 days to protect US consumers. The Chinese company warned that it would file a lawsuit against the Trump administration's executive order. Concerns were raised over an increase in loan defaults by companies in China. The British pound recovered marginally after Friday's announcement that its public debt exceeded GBP2 trillion and after Brexit talks stalled. Oil was higher with agreed production cuts by OPEC+ members. Gold was trading around USD1933 an ounce.



**Local Market**

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	17.1382	17.1103	17.1207	17.1155
EUR/ZAR	20.1895	20.1792	20.1924	20.1858
GBP/ZAR	22.4051	22.3937	22.4177	22.4057
JPY/ZAR	0.1617	0.1616	0.1618	0.1617
AUS/ZAR	12.2646	12.2632	12.2714	12.2673
CAD/ZAR	12.9928	12.9894	12.9972	12.9933

On Friday the rand gained on the back of positive sentiment around a vaccine for the virus. At the time of writing this report the rand was trading around 17.10 to the US dollar. The national carrier SAA was in the spotlight with international and local investors reviewing investment opportunities, ahead of the anticipated relaunch in January. The remainder of grades are scheduled to return to school today after easing lockdown restrictions. The Automobile Association (AA) forecasted that the petrol price would decrease by an estimated 9 cents per litre in September for the 1st time in 3 months, providing some relief for consumers. The power utility Eskom kept the lights on over the weekend after load shedding last week. An estimated R40 billion of investments could be attracted to South Africa after the Department of Mineral Resources and Energy launched an emergency procurement of electricity to accommodate for the shortfall in electricity supply. Markets turn its attention to South Africa's July inflation later this week.



**Financial Markets**

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	44.35	44.32	44.33	44.32	-0.03
Light Crude	42.34	42.30	42.31	42.30	-0.03
Gold	1,939.40	1,932.47	1,933.11	1,932.47	-6.94
Platinum	918.50	915.47	924.47	915.47	-3.03
Silver	26.69	26.47	26.52	26.47	-0.22

Index	Previous Close	Last	Change
ALSI	51,497.00	-	-
S&P 500	3,385.51	3,397.16	11.7
JSE All Share	55,949.92	-	-
Dow Jones	27,739.73	27,930.33	190.6

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