

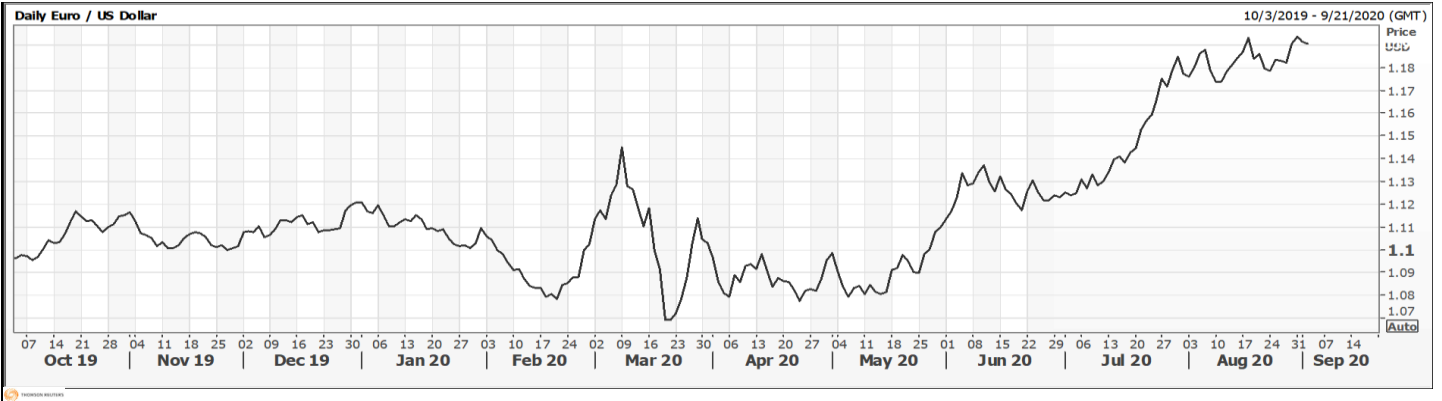
Currency Markets

(Spot : 04 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1963	1.1904	1.1907	1.1906
USD/JPY	106.0150	106.0500	106.0600	106.0550
GBP/USD	1.3447	1.3378	1.3379	1.3379
USD/CHF	0.9075	0.9107	0.9108	0.9108
USD/CAD	1.3049	1.3060	1.3064	1.3062
AUD/USD	0.7379	0.7354	0.7355	0.7355
NZD/USD	0.6767	0.6778	0.6780	0.6779

Markets were optimistic with positive US manufacturing data that was released at an estimated 2-year high, indicating a recovery in the largest global economy. Investors turned to riskier currencies which provided support for most emerging markets. Market concern around the resignation of Japan's Prime Minister Abe last week was tempered after Japan's Chief Cabinet Secretary Yoshihide Suga was earmarked as a candidate. US August manufacturing PMI printed better than anticipated at 56.0 compared to the forecasted 54.5. Manufacturing PMI from the UK and Germany printed lower at 55.2 and 52.2 respectively. PMI above 50 indicates growth in the sector while PMI below 50 indicates contraction. Markets turn its attention to US employment figures anticipated later today, leading up to US nonfarm payrolls later this week. Oil gained on the back of a weaker US dollar. US employment figures, durable goods orders, factory orders, housing figures; Germany's retail sales and; Euro Zone PPI are anticipated later today. Gold was trading around USD1964 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.6223	16.6438	16.6553	16.6496
EUR/ZAR	19.8856	19.8185	19.8285	19.8235
GBP/ZAR	22.3517	22.2598	22.2838	22.2718
JPY/ZAR	0.1568	0.1569	0.1571	0.1570
AUS/ZAR	12.2624	12.2394	12.2496	12.2445
CAD/ZAR	12.7243	12.7395	12.7494	12.7445

Yesterday the rand was under pressure but gained with positive data out from the US. At the time of writing this report the rand was trading around 16.64 to the US dollar. The national broadcaster SABC and the South African Post Office requested financial support of an additional R1.5 billion and R4.9 billion respectively. South Africa's manufacturing PMI printed higher at 57.3 compared to the previous 51.2 after easing level 2 lockdown restrictions. PMI above 50 indicates growth in the sector while PMI below 50 indicates contraction. New vehicle sales in August contracted by 26.30% (YoY) compared to the previous contraction of 29.60%. The Department of Mineral Resources and Energy confirmed that the petrol price would increase by an estimated 1 cent today while diesel was set to decrease by an estimated 21 cents. The power utility Eskom implemented stage 2 load shedding yesterday which was anticipated to persist due to multiple breakdowns.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	45.58	45.90	45.91	45.90	0.33
Light Crude	42.76	43.09	43.10	43.09	0.33
Gold	1,970.14	1,965.40	1,966.17	1,965.40	-4.74
Platinum	940.75	936.16	944.32	936.16	-4.59
Silver	28.17	28.07	28.12	28.07	-0.09

Index	Previous Close	Last	Change
ALSI	51,586.00	-	-
S&P 500	3,500.31	3,526.65	26.3
JSE All Share	55,927.69	-	-
Dow Jones	28,430.05	28,645.66	215.6

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