

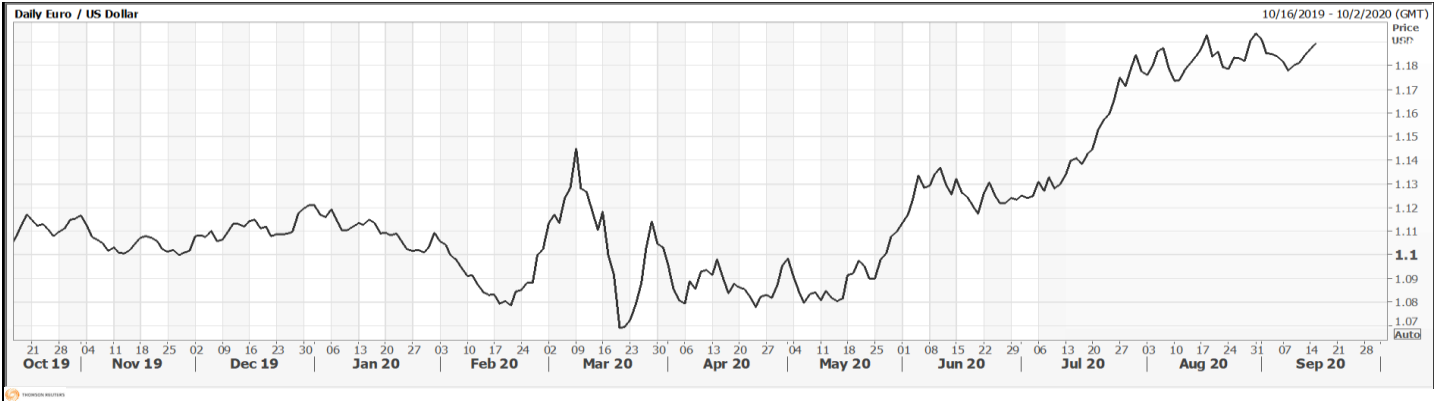
Currency Markets

(Spot : 17 Sep 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1871	1.1893	1.1894	1.1894
USD/JPY	105.6550	105.6300	105.6600	105.6450
GBP/USD	1.2882	1.2861	1.2865	1.2863
USD/CHF	0.9065	0.9066	0.9070	0.9068
USD/CAD	1.3175	1.3146	1.3150	1.3148
AUD/USD	0.7293	0.7321	0.7322	0.7322
NZD/USD	0.6710	0.6720	0.6722	0.6721

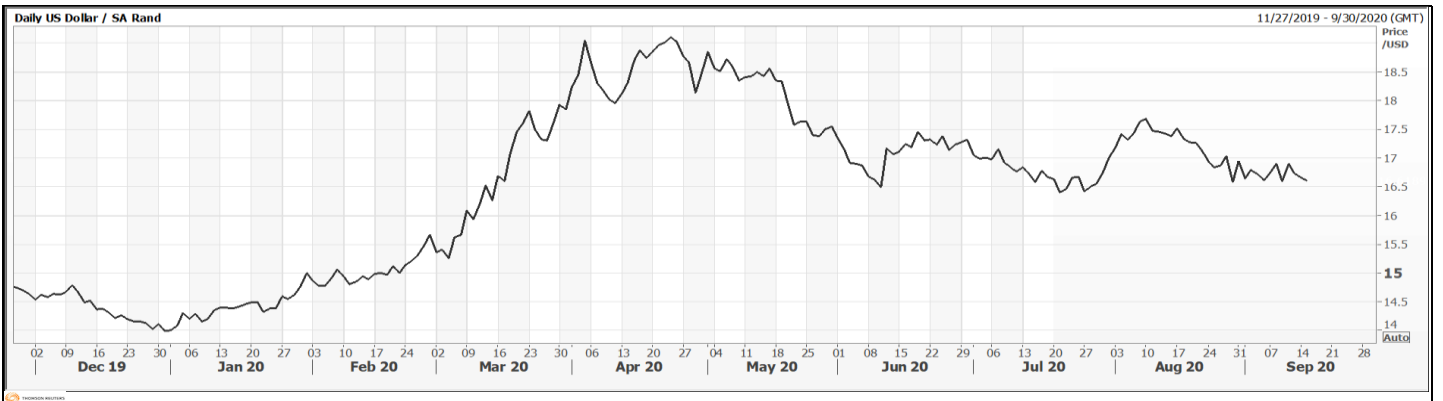
Markets were optimistic with positive data out from China, around the vaccine for the virus and ahead of the 2-day US Federal Reserve meeting. Investors turned to riskier currencies which provided support for emerging markets. China's August retail sales and industrial production printed better than anticipated at 5.6% (YoY) and 0.4% (YoY) respectively indicating a further economic recovery in the 2nd largest global economy. There were reports that China could have the vaccine for the virus ready for public use in November. Euro Zone July industrial production printed better than anticipated at 4.1% (MoM) compared to the forecasted 4.0%. UK Prime Minister Boris Johnson was in the spotlight with the House of Commons vote on the Internal Market Bill that could determine the fate of the Brexit deal with the European Union (EU). The EU provided an ultimatum for the UK to scrap parts of the bill before the end of September. OPEC forecasted a further decline in demand in 2020 with a recover in 2021 ahead of its meeting on Thursday. Oil was lower on the back of weak global demand. Gold was trading around USD1964 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.6854	16.6189	16.6255	16.6222
EUR/ZAR	19.8078	19.7656	19.7746	19.7701
GBP/ZAR	21.4948	21.3744	21.3984	21.3864
JPY/ZAR	0.1579	0.1573	0.1574	0.1573
AUS/ZAR	12.1606	12.1665	12.1731	12.1698
CAD/ZAR	12.6642	12.6396	12.6458	12.6427

Yesterday the rand extended gains on the back of optimism around the vaccine for the virus. At the time of writing this report the rand was trading around 16.62 to the US dollar. The power utility Eskom was in the spotlight after it submitted a R5.4 billion tariff application to the National Energy Regulator of South Africa (Nersa), after the regulator approved a 5.22% average increase for next year. Markets await Ramaphosa's address to the nation around easing lockdown restrictions. Government published a few changes to legislation with easing level 1 restrictions that would impact international flights, retirement villages, court operations and pre-schools. All eyes will be on the SA Reserve Bank interest rate announcement scheduled later this week.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	39.61	39.58	39.59	39.58	-0.03
Light Crude	37.26	37.25	37.26	37.25	-
Gold	1,956.37	1,964.93	1,966.02	1,964.93	8.56
Platinum	954.15	957.81	965.23	957.81	3.66
Silver	27.16	27.40	27.45	27.40	0.24

Index	Previous Close	Last	Change
ALSI	51,942.00	-	-
S&P 500	3,340.97	3,383.54	42.6
JSE All Share	56,327.05	-	-
Dow Jones	27,665.64	27,993.33	327.7

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