

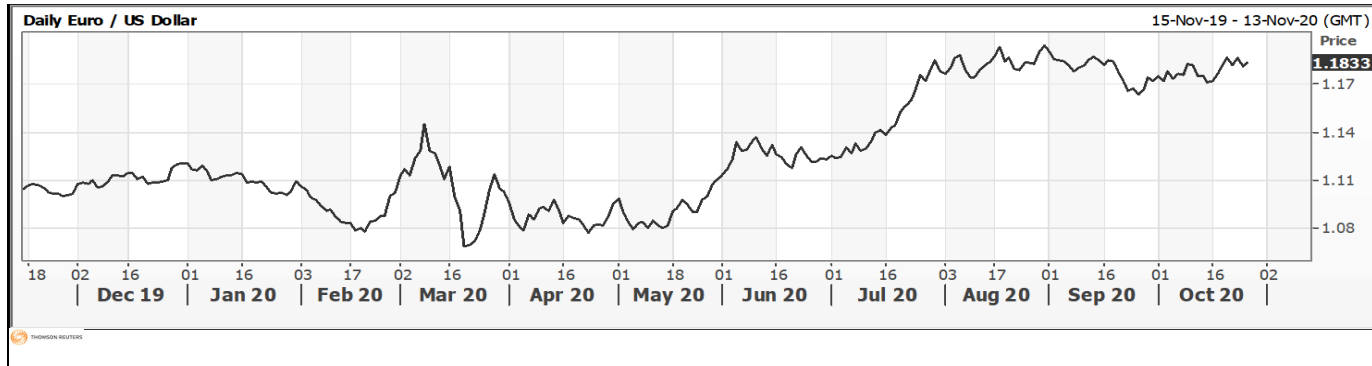
Currency Markets

(Spot : 29 Oct 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1814	1.1832	1.1834	1.1833
USD/JPY	104.9850	104.7300	104.7600	104.7450
GBP/USD	1.3001	1.3039	1.3040	1.3040
USD/CHF	0.9074	0.9062	0.9066	0.9064
USD/CAD	1.3203	1.3172	1.3176	1.3174
AUD/USD	0.7113	0.7137	0.7139	0.7138
NZD/USD	0.6677	0.6691	0.6693	0.6692

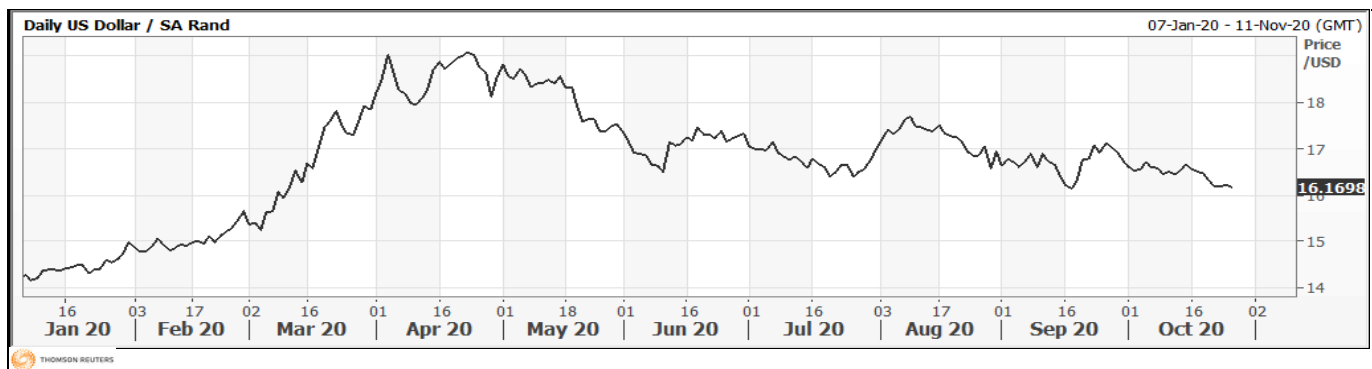
Globally stocks weakened as a surge in Covid cases in Europe and the US raised concerns over the economic outlook and boosted the safe-haven dollar. The US, Russia and France set new daily records for Covid and the lack of progress on the US stimulus talks ahead of the US election next week dented sentiment. Expectations of a Biden win will likely result in increased government spending and borrowing which is seen as a boost for riskier assets. The dollar index was higher, rising 0.286% and the euro was down around \$1.1806. Data releases include the US consumer confidence index for October and durable goods orders for September. Markets await central bank decisions from Canada, Japan and Europe this week and US Q3:20 GDP. Gold was higher, bolstered by its safe-haven appeal amid concerns over the economic outlook and was trading around \$1 908/oz. Oil was steady as crude demand prospects and rising supply kept sentiment subdued, with Brent crude at \$40.65/b.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.2541	16.1672	16.1794	16.1733
EUR/ZAR	19.2002	19.1347	19.1439	19.1393
GBP/ZAR	21.1295	21.0768	21.1008	21.0888
JPY/ZAR	0.1547	0.1544	0.1545	0.1544
AUS/ZAR	11.5634	11.5372	11.5455	11.5414
CAD/ZAR	12.3076	12.2677	12.2769	12.2723

The rand was stronger against the dollar in cautious trade ahead of the Medium Term Budget Speech tomorrow. According to a Reuters poll, SA's fiscal debt is set to widen further than projected in June's budget and Q3 GDP growth is unlikely to cover the shortfall. A budget deficit of 15.9% of GDP is forecast, 0.2% wider than previous forecasts. In afternoon trade, the local unit was trading firmer below R16.20 after weakening in the earlier sessions as concerns over the surge in covid cases in Europe and the US and the stalling of negotiations on the US stimulus talks weighed on the rand.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	40.46	40.83	40.84	40.83	0.38
Light Crude	38.56	38.90	38.91	38.90	0.35
Gold	1,901.69	1,908.67	1,909.58	1,908.67	6.98
Platinum	869.69	879.75	886.57	879.75	10.05
Silver	24.32	24.54	24.59	24.54	0.22

Index	Previous Close	Last	Change
ALSI	50,446.00	-	-
S&P 500	3,465.39	3,400.97	-64.4
JSE All Share	55,339.58	-	-
Dow Jones	28,335.57	27,685.38	-650.2

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