Forex Market Report
GroCapital Financial Services Proprietary Limited
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10 Dec 2020

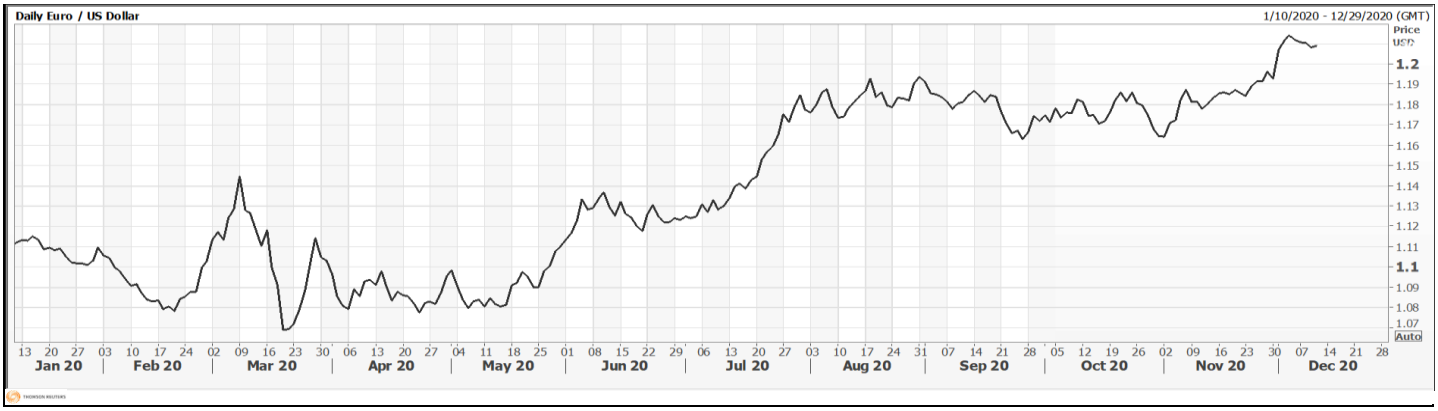
Currency Markets

(Spot : 14 Dec 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.2099	1.2092	1.2093	1.2093
USD/JPY	104.2350	104.4400	104.4500	104.4450
GBP/USD	1.3424	1.3353	1.3354	1.3354
USD/CHF	0.8889	0.8890	0.8891	0.8891
USD/CAD	1.2787	1.2800	1.2801	1.2801
AUD/USD	0.7471	0.7463	0.7464	0.7464
NZD/USD	0.7062	0.7030	0.7034	0.7032

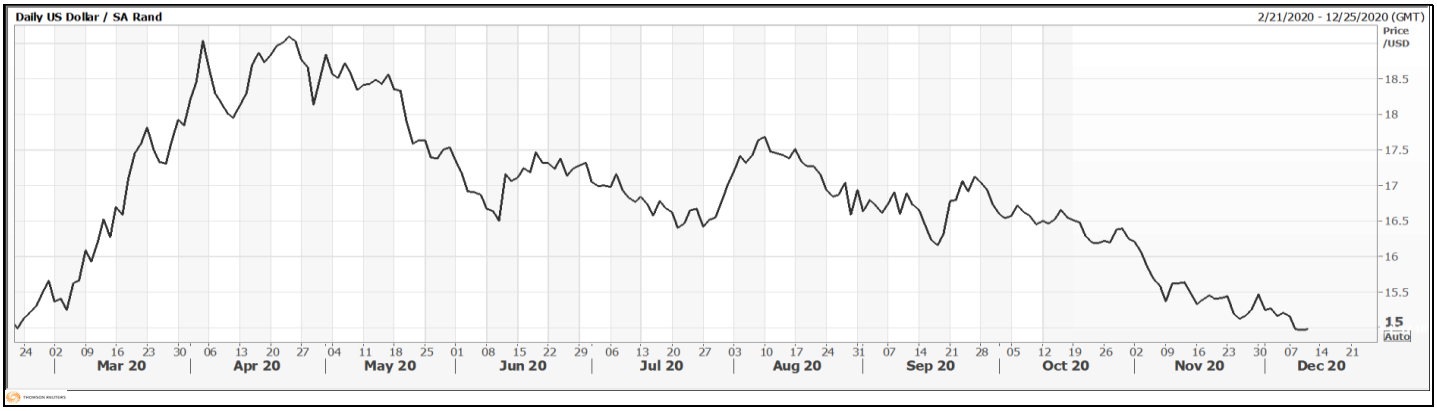
Market optimism was tempered on the back of delays with US stimulus and a Brexit deal. UK Prime Minister Boris Johnson met with the European Union's Ursula von de Leyen yesterday and agreed to finalise a deal before the end of next week. An estimated USD1 trillion of annual trade (that are exempt from tariffs in the EU bloc) hangs in the balance of a Brexit deal. Britain commenced mass vaccination of the elderly and frontline workers this week, with one allergic reaction reported. Markets turn its attention to the European Central Bank (ECB) meeting scheduled later today, with additional stimulus measures anticipated to support its economy. US employment figures, CPI; UK GDP, industrial production, manufacturing production, trade balance and; ECB interest rate decision is anticipated later today. Gold (at the time of writing this report) was trading around USD1839 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.8966	14.9741	14.9891	14.9816
EUR/ZAR	18.0190	18.1022	18.1235	18.1129
GBP/ZAR	19.9987	19.9956	20.0196	20.0076
JPY/ZAR	0.1429	0.1434	0.1435	0.1434
AUS/ZAR	11.1251	11.1772	11.1976	11.1874
CAD/ZAR	11.6382	11.6922	11.7075	11.6999

Yesterday the rand held onto gains and traded below R15 to the US dollar. At the time of writing this report the rand was trading around 14.91 to the US dollar. Health Minister Mkhize confirmed that South Africa was officially experiencing a 2nd wave of infections across the country. South Africa's November retail sales printed higher at -1.8% (YoY) compared to the previous -2.4%. Business confidence printed higher at 93.4 compared to the previous 85.7, while CPI printed lower. SAA was in the spotlight after reports of appointing 6 non-executive board members, taking one step closer to implement its business rescue plan. South Africa's current account balance, PPI, gold production, mining production and manufacturing production is anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	48.86	49.01	49.02	49.01	0.16
Light Crude	45.52	45.70	45.71	45.70	0.19
Gold	1,839.11	1,836.89	1,837.89	1,836.89	-2.22
Platinum	1,000.71	1,002.30	1,009.98	1,002.30	1.60
Silver	23.92	23.90	23.94	23.90	-0.02

Index	Previous Close	Last	Change
ALSI	54,374.00	-	-
S&P 500	3,702.25	3,672.82	-29.4
JSE All Share	59,159.36	-	-
Dow Jones	30,173.88	30,068.81	-105.1

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