

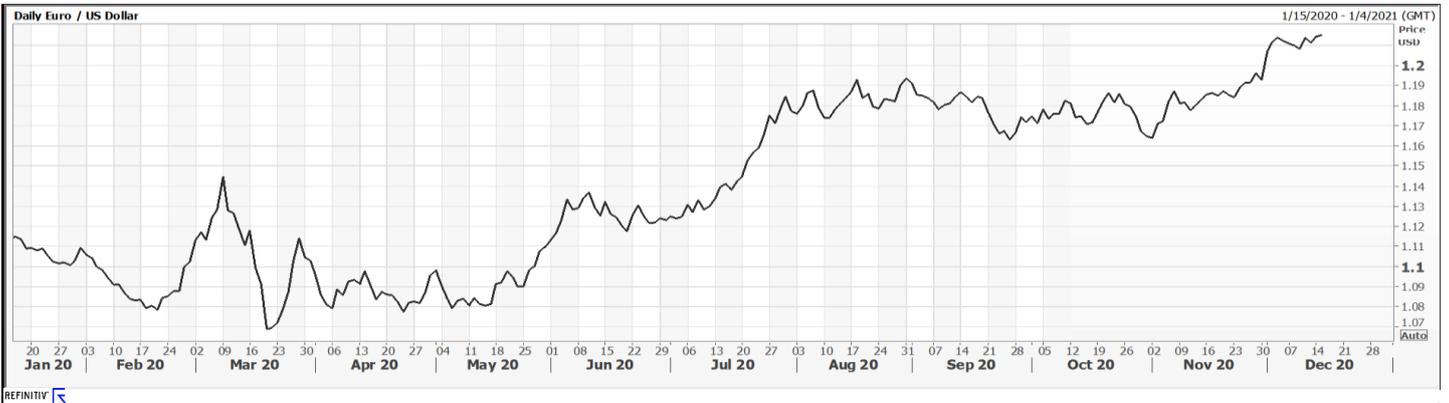
Currency Markets

(Spot : 18 Dec 2020)

International Market

| Currency | Mid Yesterday 5pm | Bid | Offer | Mid |
|----------|-------------------|----------|----------|----------|
| EUR/USD | 1.2164 | 1.2151 | 1.2154 | 1.2153 |
| USD/JPY | 103.7050 | 104.0800 | 104.0900 | 104.0850 |
| GBP/USD | 1.3381 | 1.3341 | 1.3342 | 1.3342 |
| USD/CHF | 0.8859 | 0.8864 | 0.8866 | 0.8865 |
| USD/CAD | 1.2739 | 1.2761 | 1.2765 | 1.2763 |
| AUD/USD | 0.7566 | 0.7522 | 0.7524 | 0.7523 |
| NZD/USD | 0.7116 | 0.7079 | 0.7081 | 0.7080 |

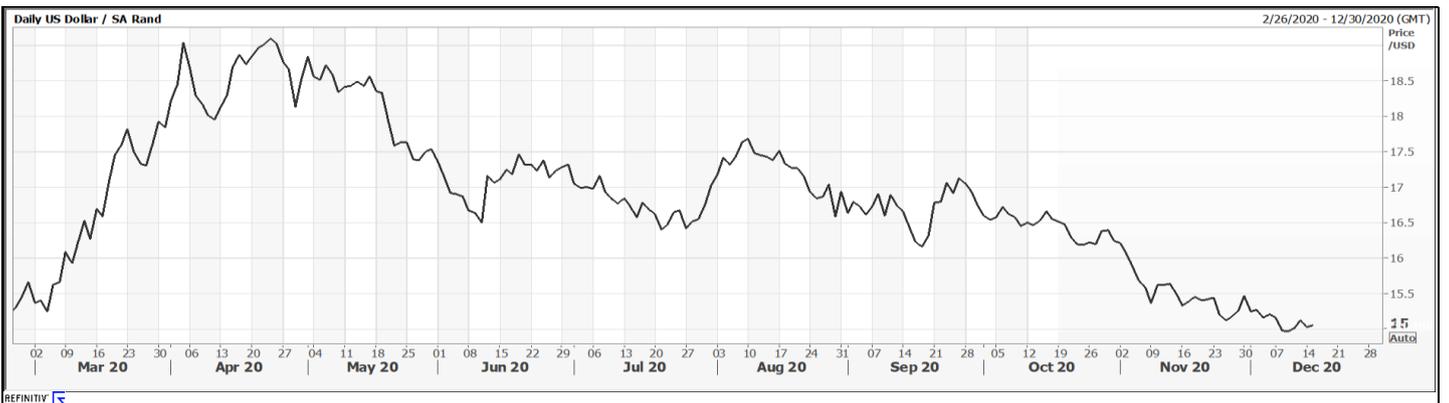
Markets were optimistic with the rollout of the vaccine in the US and upbeat data from China which tempered concerns of additional restrictions in the UK. Investors turned to riskier currencies which provided support for emerging markets. China's industrial production gained for the 8th consecutive month at 7.0 (YoY) compared to the previous 6.9%. The US commenced vaccinating healthcare professionals yesterday, with the essential workers and elderly to follow suit. Biden pledged to have 100 million Americans vaccinated in his first 100 days in office. Markets turn its attention to the US Federal Reserve meeting that commences today on (potential) additional stimulus. The UK stated that it could reinstate restrictions to contain the virus, which was aligned to similar action by the US and Germany. US industrial production, manufacturing production; Euro Zone employment figures 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 | 15.0382 | 15.0476 | 15.0608 | 15.0542 |
| EUR/ZAR | 18.2943 | 18.2891 | 18.2977 | 18.2934 |
| GBP/ZAR | 20.1246 | 20.0771 | 20.1011 | 20.0891 |
| JPY/ZAR | 0.1448 | 0.1445 | 0.1447 | 0.1446 |
| AUS/ZAR | 11.3568 | 11.3154 | 11.3315 | 11.3235 |
| CAD/ZAR | 11.7808 | 11.7874 | 11.8063 | 11.7969 |

Yesterday the rand gained with optimism around the vaccine and ahead of Ramaphosa's address to the nation. At the time of writing this report the rand was trading around 15.04 to the US dollar. Ramaphosa addressed the nation yesterday around additional national restrictions to curb the spread of the virus. There were 2 more districts that were declared virus hotspots. Additional national restrictions that would be enforced from today which includes: curfews between 11pm to 4am nationally; restaurants would be required to close by 10pm; the sale of alcohol at retailers would be permitted between 10am and 6pm from Monday to Thursday; some beaches and public parks would be closed over the festive season; the consumption of alcohol would be prohibited in parks. Ramaphosa stated that there would be stricter enforcement of restrictions including: drivers of public transport must ensure that the passengers wear masks; employers must ensure that all employees wear masks while on duty - failure to comply could result in a fine or imprisonment up to 6 months.



Financial Markets

| Commodity | Previous Close | Bid | Ask | Last | Change |
|-------------|----------------|----------|----------|----------|--------|
| Brent Crude | 50.29 | 49.89 | 49.91 | 49.89 | -0.38 |
| Light Crude | 46.99 | 46.64 | 46.65 | 46.64 | -0.34 |
| Gold | 1,827.17 | 1,839.76 | 1,840.53 | 1,839.76 | 12.59 |
| Platinum | 1,007.36 | 1,011.77 | 1,019.46 | 1,011.77 | 4.41 |
| Silver | 23.82 | 24.13 | 24.18 | 24.13 | 0.32 |

| Index | Previous Close | Last | Change |
|---------------|----------------|-----------|--------|
| ALSI | 54,422.00 | - | - |
| S&P 500 | 3,663.46 | 3,647.49 | -16.0 |
| JSE All Share | 59,412.61 | - | - |
| Dow Jones | 30,046.37 | 29,861.55 | -184.8 |

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