

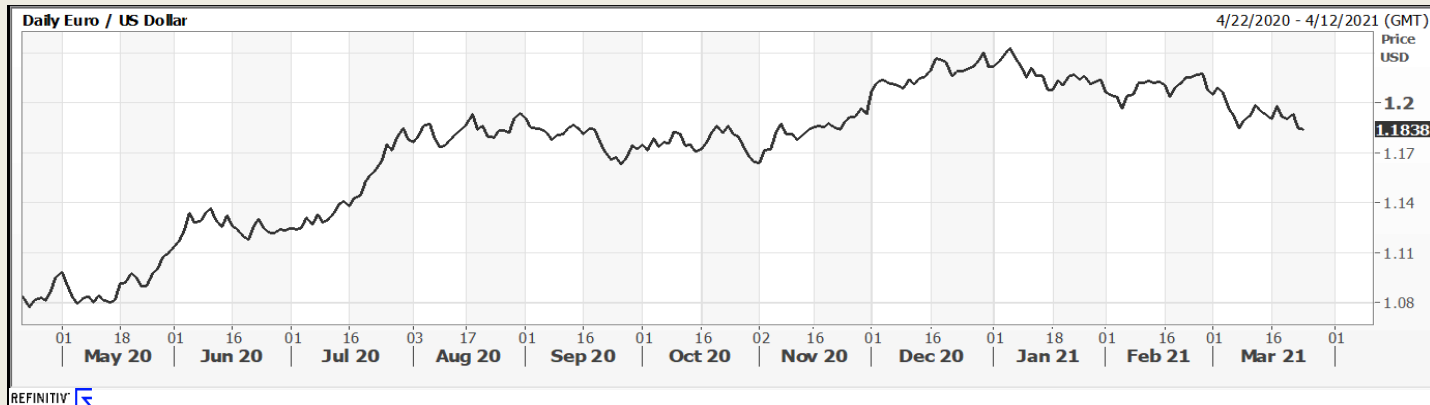
### Currency Markets

(Spot : 26 Mar 2021)

#### International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1874	1.1840	1.1843	1.1842
USD/JPY	108.6450	108.5700	108.5800	108.5750
GBP/USD	1.3796	1.3710	1.3711	1.3711
USD/CHF	0.9325	0.9348	0.9349	0.9349
USD/CAD	1.2561	1.2585	1.2587	1.2586
AUD/USD	0.7680	0.7602	0.7603	0.7603
NZD/USD	0.7033	0.6976	0.6978	0.6977

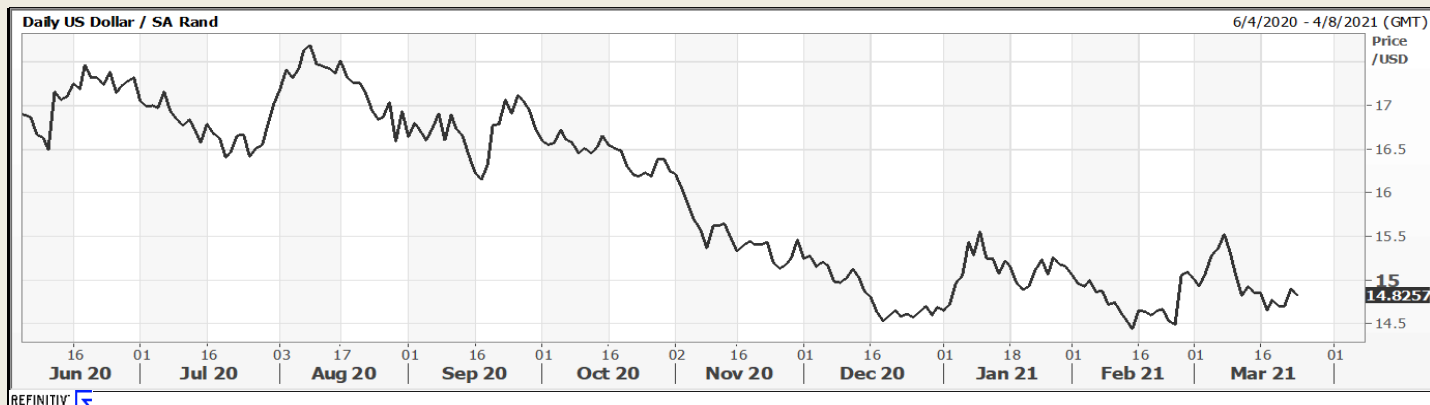
The dollar strengthened in early session trade ahead of FOMC testimonies yesterday, with sentiment maintained intraday as the dollar traded a near four-month high in the evening. The officials have indicated that they are not too concerned with stability, spurring increased safe-haven demand, further supported by COVID-19 third wave fears. The euro lost recent gains yesterday to trade lower as third wave of COVID-19 fears rise in the EU, with the ECB warning of a challenging economic time as rising infections and shortage of vaccines delay lifting of lockdown restrictions. The euro traded a low \$1.1840ish and ending the session at \$1.1851. The pound took a important hit yesterday after moving below its \$1.3800 former support level to trade a six-week low. The UK's vaccine rollout was a firm support for sterling, painting UK growth recovery and outlook optimistically, but lockdown and uncertainty around vaccine availability is weighing heavily on sentiment.



#### Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.7545	14.8250	14.8361	14.8306
EUR/ZAR	17.5155	17.5579	17.5682	17.5631
GBP/ZAR	20.3497	20.3248	20.3488	20.3368
JPY/ZAR	0.1357	0.1366	0.1367	0.1366
AUS/ZAR	11.3202	11.2606	11.2847	11.2727
CAD/ZAR	11.7379	11.7744	11.7913	11.7829

The Rand had an extremely volatile session yesterday having started at around R14.70/\$ to 14.9435 before midday, and then recovering back to the R14.70/\$ ish. Today's release of local CPI data is due at 10am and is expected at the bottom end of the SARBs target range of 3-6% and today's release comes before the important MPC meeting tomorrow where the SARB will decide on interest rate policy going forward. Consensus is that the SARB will keep rates on hold.



### Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	60.79	61.67	61.69	61.67	0.89
Light Crude	57.76	58.49	58.50	58.49	0.73
Gold	1,727.11	1,729.60	1,730.50	1,729.60	2.49
Platinum	1,168.08	1,165.12	1,174.12	1,165.12	-2.96
Silver	25.08	25.11	25.16	25.11	0.03

Index	Previous Close	Last	Change
ALSI	59,416.00	-	-
S&P 500	3,940.59	3,910.52	-30.1
JSE All Share	65,318.52	64,586.82	-731.7
Dow Jones	Access Denied	Access Denied	Access Denied: User req to PE(\$

**DISCLAIMER:** This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GroCapital and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to not should it be taken to create any legal relations or contractual relations.