GroCapital Financial Services

Forex Market Report 19 Mar 2019

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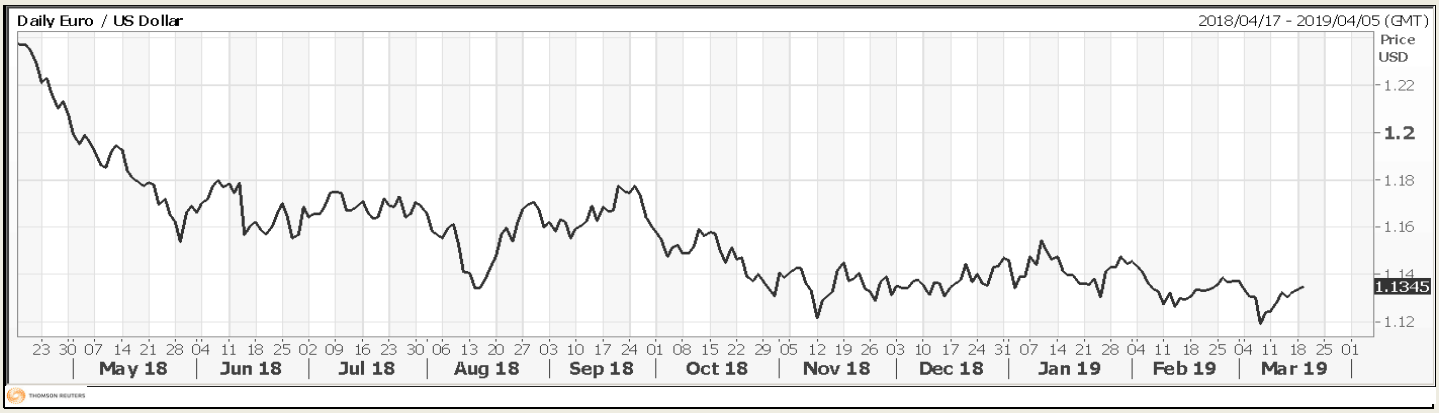
Currency Markets

(Spot : 22 Mar 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1345	1.1344	1.1349	1.1347
USD/JPY	111.5400	111.2300	111.2600	111.2450
GBP/USD	1.3241	1.3264	1.3269	1.3267
USD/CHF	1.0013	1.0005	1.0009	1.0007
USD/CAD	1.3331	1.3334	1.3339	1.3337
AUD/USD	0.7102	0.7098	0.7099	0.7099
NZD/USD	0.7102	0.7098	0.7099	0.7099

Yesterday, the dollar rallied ahead of the 2-day US Federal Reserve policy meeting that commences today. The Fed is anticipated to announce its interest rate decision with markets looking for dovish hints. The British pound was under pressure after the speaker at the British parliament banned another vote on the same Brexit deal unless it was submitted in a fundamentally different form. Theresa May is scheduled to meet with the EU leaders on Thursday, with EU diplomats stating that they could hold off making any final decision on any Brexit delay. The safe-haven gold was firmer and reached a high of USD1307.26 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4330	14.4206	14.4285	14.4246
EUR/ZAR	16.3736	16.3565	16.3765	16.3665
GBP/ZAR	19.1092	19.1255	19.1495	19.1375
JPY/ZAR	0.1294	0.1296	0.1298	0.1297
AUS/ZAR	10.2568	10.2383	10.2468	10.2426
CAD/ZAR	10.8398	10.8183	10.8290	10.8237
MUR/ZAR	0.4169	0.4146	0.4185	0.4166

Yesterday the rand was under pressure on the back of load shedding and reached a high of 14.4983 (ask). Eskom confirmed stage 4 load shedding for Tuesday, with blackouts anticipated until Wednesday. South Africa's Trade and Industry Minister Rob Davies spoke at an announcement of a R12 million investment in TV manufacturing and stated that load shedding is having a negative impact on the manufacturing industry and potential investments. Davies commented on developments on Brexit and stated that "If the UK were to crash out and start trade on WTO terms, exporters would pay duties they do not pay now, and would have difficulties in getting products out." The City of Cape Town stated that Moody's changed its rating of the City of Cape Town municipality from negative to stable. The AA has forecasted another petrol price increase in April.

Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	67.54	67.60	67.61	67.60	0.07
Light Crude	59.09	59.03	59.04	59.03	-0.06
Gold	1 303.45	1 306.03	1 306.34	1 306.03	2.58
Platinum	830.00	836.91	838.41	836.91	6.91
Silver	15.44	15.33	15.43	15.33	-0.11

Index	Previous Close	Last	Change
ALSI	50 436.00	-	-
S&P 500	2 822.48	2 832.94	10.5
JSE All Share	56 040.21	-	-
Dow Jones	25 848.87	25 914.10	65.2

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