GroCapital Financial Services

Forex Market Report 22 Mar 2019

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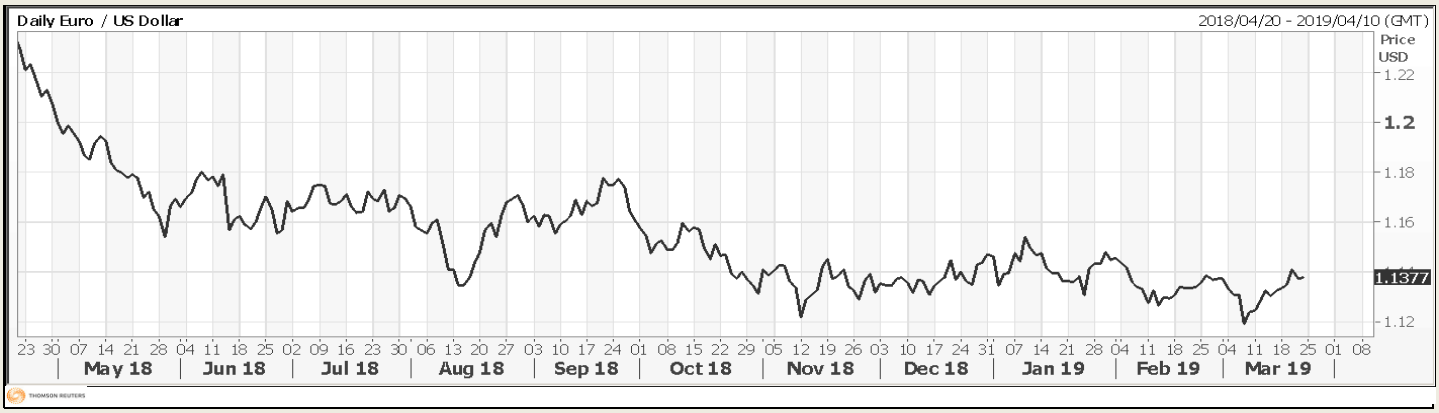
Currency Markets

(Spot : 26 Mar 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1372	1.1376	1.1381	1.1379
USD/JPY	110.8750	110.8100	110.8200	110.8150
GBP/USD	1.3112	1.3140	1.3144	1.3142
USD/CHF	0.9932	0.9925	0.9929	0.9927
USD/CAD	1.3367	1.3360	1.3364	1.3362
AUD/USD	0.7119	0.7107	0.7109	0.7108
NZD/USD	0.7119	0.7107	0.7109	0.7108

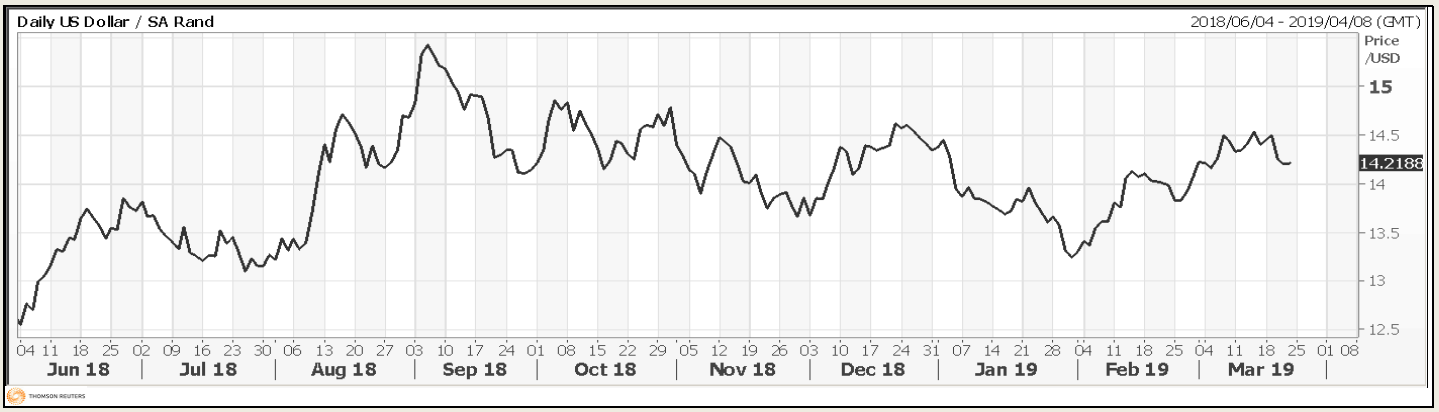
On Wednesday the Federal Reserve left interest rates unchanged which was aligned to market expectations. The Fed did not disclose projections of rate increases for the rest of the year and stated that "growth of economic activity has slowed from its solid rate in the fourth quarter." Yesterday US initial jobless claims decreased by 9,000 to 221,000. The US employment is moderating with the last nonfarm payroll being released at a staggering low 20,000. The US has an unemployment rate of 3.8%. The US printed strong manufacturing figures. Japan's CPI for February increased to 0.7% from January's 0.8%The EU has granted a 2-week extension to May (22 May 2019) around Brexit, reigniting markets concerns around Britain falling out of the EU with no deal. Today the Markit PMI will be released from the Euro Zone and the US. The safe-haven gold was firmer and reached a high of USD1317.48 (ask) an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.2332	14.2164	14.2319	14.2242
EUR/ZAR	16.1851	16.1815	16.1915	16.1865
GBP/ZAR	18.6625	18.6818	18.7058	18.6938
JPY/ZAR	0.1284	0.1282	0.1285	0.1284
AUS/ZAR	10.1364	10.1003	10.1091	10.1047
CAD/ZAR	10.6556	10.6336	10.6421	10.6379
MUR/ZAR	0.4138	0.4099	0.4140	0.4120

On Wednesday, the rand reached a high of 14.5353 (ask) and a low of 14.1479 (ask). This was on the back of dovish comments from the Fed coupled with concerns around load shedding. South Africa's retail sales figures for January were released higher at 1.2% compared to the forecasted 1.1%. CPI figures for January were released at 4.1% yoy which was aligned to the forecast. Eskom announced stage 2 load shedding for today. In other news, Durban was rated the best city in South Africa in relation to the quality of living by Mercer's 21st Quality of Living survey. The global survey ranked Durban at 88 out of 231 cities, with Cape Town following at 95 and Johannesburg at 96 (globally). Vienna, Zurich and Auckland took the top 3 places respectively.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	67.86	67.82	67.83	67.82	-0.03
Light Crude	59.98	59.92	59.93	59.92	-0.06
Gold	1 309.21	1 309.00	1 309.27	1 309.00	-0.21
Platinum	858.50	860.50	862.00	860.50	2.00
Silver	15.47	15.48	15.49	15.48	0.02

Index	Previous Close	Last	Change
ALSI	50 451.00	-	-
S&P 500	2 824.23	2 854.88	30.7
JSE All Share	56 849.67	-	-
Dow Jones	25 745.67	25 962.51	216.8

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