GroCapital Financial Services

Forex Market Report 27 Mar 2019

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Currency Markets

(Spot : 29 Mar 2019)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1298	1.1253	1.1257	1.1255
USD/JPY	110.5800	110.5800	110.6000	110.5900
GBP/USD	1.3236	1.3180	1.3181	1.3181
USD/CHF	0.9942	0.9959	0.9963	0.9961
USD/CAD	1.3386	1.3399	1.3401	1.3400
AUD/USD	0.7139	0.7102	0.7103	0.7103
NZD/USD	0.7139	0.7102	0.7103	0.7103

Yesterday markets reacted to the inverted US yield curve that preceded US recessions in the past 50 years. US new home building figures dropped in February to 1.162M compared to the Reuters forecasted 1.213M. Trump claimed victory over the US-Mexico border wall vote in congress (248 to 181). The China Beige Book International survey indicated that the Chinese market showed "unmistakable" signs of recovery in the first quarter. This was in contrast to the official data that was released for January and February. China is anticipated to release the economic data for the first quarter in mid-April. Theresa May is still hopeful of a Brexit deal to protect the British economy. May is anticipated to provide details of her departure to gain support for her Brexit deal. Today the US current account balance is anticipated. Gold rallied and reached a high of USD1323.68 (ask) an ounce.

Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	14.4134	14.4578	14.4701	14.4640
EUR/ZAR	16.2829	16.2709	16.2893	16.2801
GBP/ZAR	19.0767	19.0514	19.0754	19.0634
JPY/ZAR	0.1304	0.1307	0.1308	0.1308
AUS/ZAR	10.2849	10.2650	10.2724	10.2687
CAD/ZAR	10.7660	10.7855	10.7950	10.7903
MUR/ZAR	0.4160	0.4137	0.4176	0.4157

Yesterday, the rand reached a high of 14.4472 (ask) and a low of 14.2800 (ask). Eskom has reduced its stage 4 load-shedding to stage 2, with some areas maintaining power throughout the entire day. This has raised questions on how the power utility was able to maintain continuous power after last week's stage 4 load-shedding. All eyes will be on the MPC meeting scheduled for tomorrow and PPI figures that are anticipated tomorrow.

Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	67.97	68.17	68.18	68.17	0.21
Light Crude	59.94	60.01	60.02	60.01	0.07
Gold	1 315.42	1 314.99	1 315.27	1 314.99	-0.43
Platinum	855.00	860.54	862.04	860.54	5.54
Silver	15.43	15.41	15.42	15.41	-0.02

Index	Previous Close	Last	Change
ALSI	49 865.00	-	-
S&P 500	2 798.36	2 818.46	20.1
JSE All Share	55 367.11	-	-
Dow Jones	25 516.83	25 657.73	140.9

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