

Key indices

	Last Close		Last week Chg	1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
JSE All Share	57558.92	▲	1734.84	3.11	1.43	0.32	11.61
JSE Top 40	51268.61	▲	1665.55	3.36	1.52	0.41	12.59
FTSE 100	7573.82	▲	300.35	4.13	3.00	3.41	11.94
DAX 30	13211.96	▼	-9.68	-0.07	-0.53	-0.07	22.72
CAC 40	5972.28	▲	88.02	1.50	0.90	1.07	25.01
S&P 500	3205.37	▲	36.80	1.16	1.15	2.73	27.86
Nasdaq Composite	8887.22	▲	169.90	1.95	1.74	3.69	33.91
DJIA	28376.96	▲	244.91	0.87	0.86	1.59	21.67
MSCI Emerging Markets	1106.63	▲	35.92	3.35	1.81	4.68	14.36
MSCI Developed World	2340.65	▲	31.29	1.35	0.90	2.44	23.67

Key currencies & commodities

	Current*		1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
USDZAR	14.6793	▲	-1.87	-2.11	-3.65	-1.14
GBPZAR	18.9616	▲	-3.11	-4.48	-3.05	1.96
EURZAR	16.2400	▲	-1.95	-2.16	-3.26	-3.33
AUDZAR	9.9630	▲	-2.22	-1.88	-2.82	-4.24
EURUSD	1.1064	▲	-0.07	0.01	0.40	-2.23
GBPUSD	1.2914	▲	-1.15	-2.42	0.64	3.16
Brent (\$/barrel)	63.6	▲	3.64	2.02	9.24	16.25
Gold (\$/oz)	1471.6	▲	0.78	0.18	0.26	18.06
Platinum (\$/oz)	911.3	▼	-0.98	0.72	2.54	17.53
Copper (\$/MT)*	6190.5	▲	0.98	1.39	5.69	3.34

*As of previous close, #As at 06:00 SAST

South Africa Market ▲

South African markets closed higher

South African markets closed in the green during the week, amid positive global momentum, following the conclusion of the US-China 'phase one' trade deal. Additionally, Fitch Ratings decision to keep South Africa's (SA) debt ratings unchanged further buoyed investor sentiment. The JSE All Share Index rose 3.1% to close at 57,558.92.

UK Market ▲

UK market closed in the green

UK markets closed firmer during the week, amid optimism surrounding the US-China trade deal and as the British Pound weakened after Prime Minister, Boris Johnson's hard line in talks with the European Union (EU) stoked fears of a hard Brexit. Meanwhile, the Bank of England (BoE) left its key interest rate unchanged at 0.75%. The FTSE 100 Index advanced 4.1% to close at 7,573.82.

USD ZAR ▲

The US Dollar declined against the South African Rand during the week, amid impeachment proceedings against the US President, Donald Trump. Separately, the South African rallied against the US dollar, after ratings agency, Fitch, held the country's sovereign rating at one notch below junk.

EUR ZAR ▲

The Euro slid against the South African Rand during the week, despite upbeat German economic data. Data showed that the Ifo business climate index rose to a six-month high level in December. Likewise, both, the Ifo current assessment index and the business expectations index advanced more than market forecast in the same month.

Gold ▲

During the week, gold prices advanced 0.8% to close at \$1,478.20/oz, as the US House of Representatives move to vote in favour of President, Donald Trump's impeachment fuelled worries of political uncertainty in the world's largest economy.

US Market ▲

US markets closed firmer

US markets ended higher during the week, after the US and China reached a preliminary trade deal wherein the US agreed to roll back tariffs imposed on Chinese goods, while China agreed to significant purchases of the US agricultural products. The S&P 500 Index climbed 1.2% to close at 3,205.37.

Asian Market ▲

Trading higher

Asian markets are trading mixed this morning, after the US House of Representatives passed a new North American trade deal that leaves USD1.2tn in annual US-Mexico-Canada trade flows largely unchanged. As at 6:00 SAST, the Nikkei 225 Index is trading 0.5% higher at 23,971.72.

GBP ZAR ▲

The British Pound fell against the South African Rand during the week, as Prime Minister, Boris Johnson's talks with the EU and British parliament's plans to rule out any extension to the Brexit period beyond 2020, renewed concerns of a no-deal Brexit. Adding to the negative sentiment, UK's inflation remained at a 3-year low in November.

AUD ZAR ▲

The Australian Dollar dropped against the South African Rand during the week, on the back of the Reserve Bank of Australia's meeting minutes. The minutes suggested that the bank would consider easing monetary policy further in their next meeting coming up in February 2020.

Brent Crude Oil ▲

During the week, Brent crude oil increased 3.6% to settle at \$66.54/bbl, amid expectations that the US-China trade deal would boost demand for oil in 2020 and following deeper production cuts by major crude oil producers.

SA economic & political news

- South Africa (SA) wants the United Arab Emirates (UAE) to sign the delayed Gupta extradition agreement.
- Julius Malema re-elected as the Economic Freedom Fighters (EFF) leader.
- Automobile Association (AA), petrol prices in SA are set to drop by 17 cents per litre while diesel price is expected to rise slightly in January 2020.
- Herman Mashaba willing to return as Johannesburg mayor.
- Automobile Association expects petrol prices in SA to drop in January 2020.
- Fitch Ratings maintained SA's negative outlook.
- Former Eskom executives arrested on charges of fraud, corruption and other alleged offences.

SA corporate news

- MTN's mobile money service, MoMo, to go live in January 2020.
- Phuthuma Nhleko has stepped down as Chairman of the MTN Group.
- Nompumelelo (Mpumi) Mpfu has been appointed as new CEO of Airports Company South Africa.
- Nampak Limited announced the sale of Nampak Plastics Europe Limited to Bellcave Limited.

Global economic and political news

- UK's manufacturing PMI unexpectedly declined to its lowest level in 41-months in December.
- Eurozone's manufacturing PMI unexpectedly declined to a 2-month low level in December.
- Boris Johnson and Conservative Party win large majority in UK election.
- US industrial production rebounded in November.
- US housing starts jumped more than expected in November.
- US building permits reached a 12-year high level in November.
- Britain's consumer prices increased at a steady pace in November.
- Germany's Ifo business climate index advanced to a six-month high level in December.
- Eurozone's consumer price index (CPI) rose as initially estimated in November.
- BoE left its interest rate unchanged in a split vote.
- The US House of Representatives voted in favour of the US President, Donald Trump's impeachment.
- UK retail sales unexpectedly declined in November.

Upcoming key economic events

- Amid lack of macroeconomic releases in South Africa next week, investor sentiment will be determined by global macroeconomic factors.
- In the US, the Chicago Fed national activity index, new home sales, durable goods orders, initial jobless claims are some of the key events scheduled for next week.
- Amid no major economic releases in the Eurozone and Germany next week, investor sentiment will be determined by global macroeconomic news.
- Britain's BBA mortgage approvals is the sole economic indicator to be released next week.
- In Asia, Japan's unemployment rate, retail trade, industrial production along with the Bank of Japan's monetary policy meeting minutes, would keep investors on their toes.

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