

## Key indices

	Last Close		Last week Chg	1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
JSE All Share	57128.68	▼	-589.32	-1.02	-1.18	3.09	7.34
JSE Top 40	50916.06	▼	-521.98	-1.01	-1.20	3.43	8.01
FTSE 100	7598.12	▼	-6.18	-0.08	-0.32	5.33	10.01
DAX 30	13495.06	▲	109.13	0.82	2.09	3.25	23.88
CAC 40	6042.55	▲	1.05	0.02	-0.03	3.33	25.53
S&P 500	3274.70	▲	16.85	0.52	1.23	4.54	26.68
Nasdaq Composite	9203.43	▲	111.24	1.22	2.02	6.82	32.29
DJIA	28956.90	▲	88.10	0.31	1.12	3.86	21.26
MSCI Emerging Markets	1129.37	▲	1.36	0.12	0.49	7.61	13.57
MSCI Developed World	2379.85	▲	3.92	0.16	0.71	3.94	21.98

## Key currencies & commodities

	Current*		1W% Chg	WTD% Chg	1M% Chg	1Y% Chg
USDZAR	14.2318	▼	0.86	-0.64	-3.93	2.53
GBPZAR	18.5986	▼	0.35	-0.73	-4.59	4.75
EURZAR	15.8075	▼	0.29	-1.13	-3.82	-1.34
AUDZAR	9.7794	▲	-0.92	-1.88	-3.09	-1.79
EURUSD	1.1107	▲	-0.59	-0.49	0.13	-3.79
GBPUSD	1.3068	▲	-0.59	-0.12	-0.68	2.17
Brent (\$/barrel)	65.2	▼	-1.33	-4.71	1.60	6.40
Gold (\$/oz)	1547.8	▲	1.71	0.12	6.27	20.30
Platinum (\$/oz)	967.1	▼	-1.18	-1.77	4.82	17.94
Copper (\$/MT)*	6152.5	▼	-0.18	0.79	1.36	3.63

\*As of previous close, #As on 06:00 SAST

## South Africa Market ▼

### South African markets closed lower

South African markets closed in the red during the week, after a US air strike in Iraq killed a top Iranian general, escalating conflict between the two nations. Additionally, the World Bank downgraded SA's economic growth forecast, citing persistent policy uncertainty and power cuts supply. The JSE All Share Index fell 1.0% to close at 57,128.68.

## UK Market ▼

### UK market closed in the red

UK markets closed weaker during the week, as investors assessed Brexit deal and geopolitical risks, following the US air strike in Iraq that killed military commander, Qassem Soleimani. The FTSE 100 Index declined 0.1% to close at 7,598.12.

## USD ZAR ▼

The US Dollar advanced against the South African Rand during the week, following US President Donald Trump's remarks on Iran attack. Additionally, upbeat domestic economic data during the week further boosted investor sentiment.

## EUR ZAR ▼

The Euro strengthened against the South African Rand during the week, on the back of upbeat inflation and retail sales data. Data showed that Eurozone's retail sales jumped in November and inflation accelerated as expected in December.

## Gold ▲

During the week, gold prices advanced 1.7% to close at \$1,554.30/oz, as mounting geopolitical tensions between the United States and Iran increased demand for the safe haven asset.

## US Market ▲

### US markets closed firmer

US markets ended higher during the week, as conflict between the US and Iran subsided and after China confirmed the signing of 'phase one' trade deal next week. On the macro front, US initial jobless claims fell for the fourth consecutive week. The S&P 500 Index climbed 0.5% to close at 3,274.70.

## Asian Market ▲

### Trading mostly higher

Asian markets are trading mostly higher this morning, tracking a rally in the US equities and as tensions between the US and Iran receded. As at 6:00 SAST, the Nikkei 225 Index is trading 0.2% higher at 23,793.37.

## GBP ZAR ▼

The British Pound climbed against the South African Rand during the week, after UK lawmakers formally approved Prime Minister Boris Johnson's EU Withdrawal Agreement Bill. On the data front, UK's final Markit services PMI unexpectedly rose in December.

## AUD ZAR ▲

The Australian Dollar fell against the South African Rand during the week, amid fears over the economic and political dangers caused by the country's wildfires. On the macro front, Australia's AiG performance of construction index dipped to a six-and-a-half-year low in December.

## Brent Crude Oil ▼

During the week, Brent crude oil declined 1.3% to settle at \$65.37/bl, after US announced that it would impose sanctions on Iran instead of military attack thereby easing fears over a further rise in conflict between the nations.

## SA economic & political news

- The World Bank has downgraded SA's growth forecast for 2020.
- South Africa's (SA) IHS Markit PMI fell in December, marking its lowest level in 14 months.
- Eskom's new CEO, Andre de Ruyter, took charge of the utility, earlier than the prior start date of 15 January.
- The National Energy Regulator of SA (NERSA) has filed an application over Eskom's demand for an additional ZAR69bn bailout.
- Car exports in SA reached a record high in 2019.
- SA's new vehicle sales advanced in December.
- In SA, the Absa PMI declined in December, amid power cuts.
- South African business confidence dipped to its lowest in 34 years in December.
- SA's factory output fell for the sixth consecutive month in November.

## Global economic and political news

- Eurozone's Sentix investor confidence index unexpectedly rose in January, hitting its highest level since November 2018.
- US December manufacturing activity dropped to its lowest level in over a decade.
- FOMC members highlight concerns over keeping rates low for a long time.
- China's services sector expanded at a slower pace in December.
- Eurozone's inflation accelerated to a 6-month high level in December.
- US services sector activity grew at a faster than expected pace in December.
- Eurozone's business climate indicator unexpectedly declined in December.
- China's consumer price index advanced less than expected in December.
- Eurozone unemployment rate remained at the lowest level since 2008 in November.
- World Bank has downgraded its 2020 global growth forecast.
- British lawmakers have approved the historic Brexit deal.

## SA corporate news

- Nampak Limited announced appointment of Mr. EE Smuts as CEO and Executive Director.
- Absa Group has appointed Daniel Mminele as its new CEO.
- Absa has signed USD497mn deal with Multilateral Investment Guarantee Agency (MIGA) to expand African financing.
- Anglo American is planning ZAR7.24bn rescue bid for Sirius Minerals.
- Nedbank has cut its economic growth forecast for 2020

## Upcoming key economic events

- In South Africa, investors will keep a close watch on the SARB interest rate decision and retail sales.
- In the US, CPI, initial jobless claims, Fed's Beige Book, retail sales, industrial production and the Michigan consumer sentiment index are some of the key events scheduled for next week.
- Eurozone's trade balance, industrial production, CPI while Germany's ZEW survey indices and CPI will also be on investors radar.
- Britain's trade balance, CPI, NIESR GDP estimate, retail sales manufacturing and industrial output are some key economic indicators to be released next week.
- In Asia, Japan's trade balance and PPI along with China's GDP, trade balance and retail sales would keep investors on their toes.

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