

28 February 2020

	Close price at 2/27/2020	Daily % change	Month to date	Year to date	Last 12 months
<b>FTSE/JSE indices</b>					
All-Share Index	53,444.83	-2.9%	-4.7%	-6.4%	-5.1%
All-Share Index Total Return	8,114.08	-2.9%	-4.7%	-6.3%	-1.8%
Resources Index	25,856.45	-2.5%	-5.4%	-8.7%	-1.3%
Industrials Index	73,534.38	-2.5%	-3.4%	-2.0%	0.1%
Financials Index	34,924.43	-4.2%	-6.3%	-11.3%	-18.8%
Top 40 Index	48,032.83	-3.0%	-4.1%	-5.5%	-3.8%
Shareholder Weighted Index	19,903.36	-3.0%	-4.5%	-6.2%	-2.4%
Capped Shareholder Weighted Index	21,301.49	-3.0%	-5.2%	-7.6%	-5.7%
SA Listed Property Index	1,589.85	-3.1%	-12.6%	-15.3%	-17.2%
SA Volatility Index	19.42	3.0%	19.4%	22.8%	18.9%
<b>Interest-bearing indices</b>					
JSE Assa All Bond Index (Albi)	719.34	-0.4%	1.8%	3.0%	10.3%
SteFI Composite Index	445.61	0.0%	0.5%	1.1%	7.2%
JSE Assa SA Government ILB Index	705.53	0.0%	1.1%	1.1%	2.2%
<b>Interest rates</b>					
Prime rate	9.75%			-2.5%	-4.9%
Repo rate	6.25%			-3.8%	-7.4%
<b>Commodities (in US dollars)</b>					
Gold price	1,645.32	-0.4%	3.5%	7.9%	24.0%
Platinum price	920.36	-1.4%	-3.9%	-5.3%	6.7%
Oil price	52.18	-2.3%	-10.3%	-21.1%	-21.3%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	25,766.64	-4.4%	-8.8%	-9.7%	-0.8%
S&P 500 (US)	2,978.76	-4.4%	-7.7%	-7.8%	6.7%
FTSE (UK)	3,787.97	-3.6%	-6.6%	-9.7%	-2.9%
Hang Seng (Hong Kong)	26,778.62	0.3%	1.8%	-5.0%	-4.1%
Shanghai	2,991.33	0.1%	0.5%	-1.9%	14.3%
Nikkei (Japan)	21,948.23	-2.1%	-7.2%	-7.2%	1.8%
Cac 40 (France)	5,495.60	-3.3%	-5.4%	-8.1%	5.2%
Dax (Germany)	1,152.09	-3.2%	-7.0%	-7.0%	6.7%
MSCI Emerging	1,030.67	-1.2%	-3.0%	-7.5%	-2.9%
MSCI Developed	2,177.25	-3.6%	-7.1%	-7.7%	4.1%
US Volatility Index	39.16	42.1%	107.9%	184.2%	166.4%
<b>Exchange rates</b>					
Rand/US dollar	15.49	1.1%	3.2%	10.6%	11.1%
Rand/euro	17.03	2.2%	2.3%	8.6%	7.5%
Rand/pound	19.96	1.1%	0.7%	7.5%	7.6%
Dollar/euro	1.10	1.1%	-0.9%	-1.9%	-3.2%
<b>Inflation indicator</b>					
CPI					4.5%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	18.44	-3.9%	-7.8%	-15.6%	16.3%

\*Last available numbers used

**Local update**

The JSE tracked substantially weaker global markets on Thursday, giving up gains from the previous day's budget speech as the spread of the coronavirus outside mainland China increases. Since the coronavirus crisis began in January, the number of confirmed cases outside China has begun to grow at a faster pace than the number of new infections within China, the epicentre of the virus.

Mall owner Hyprop Investments' dividends for the six months to end-December fell a fifth in one of its worst half-year performances since listing in 1988. The company's dividend would have fallen 13% but was worsened by its decision to pay out just 92% of its distributable income. Previously it paid out 100% to shareholders. Hyprop wanted to hold on to the cash in order to manage day-to-day costs and still meet its dividend guidance. It declared a dividend of 308.7c per share. CEO Morne Wilken said R40m of the distributable income held back would be spent on improving generator capacity at Capegate. Even though the owner of Rosebank Mall, Hyde Park Corner, Canal Walk, The Glen and Capegate managed to keep its SA vacancy level down to 1.6%, the sales per square metre at these malls rose by just 0.6% in the reporting period.






Spur is looking to the rest of Africa to expand its footprint, which will include opening more of its popular RocoMamas outlets thanks to increasing profits from the continent. CEO Pierre van Tonder said the success in Africa, where many retailers like Shoprite struggle with hyperinflation and constrained consumers, was using local business people to run the franchised restaurants. Spur reported a 27.5% increase in profit in its Africa and Middle East outlets. Van Tonder said: "Local guys understand nuances of the local market well." In the past year, Spur opened six restaurants in Mauritius leading to 18 in total in the island state and three in Zambia, which will bring the total there to 16.

Oil prices fell more than 2% on Thursday, plunging for a fifth day to their lowest since January 2019, as a rise in new coronavirus cases outside China fuelled fears of a pandemic that could slow the global economy and dent demand for crude. Brent crude was down \$1.15, or 2.2%, at \$52.28 a barrel at 11.50am GMT. West Texas Intermediate (WTI) futures fell \$1.04, or 2.1%, to \$47.69 a barrel. For the first time since the start of the coronavirus outbreak erupted in China, the number of new coronavirus infections outside the country exceeded new Chinese cases. The spread of the virus to large economies including South Korea, Japan and Italy has raised concern that growth in fuel demand will be limited. Consultants Facts Global Energy forecast oil demand would grow 60,000 barrels per day in 2020, a level it called "practically zero", due to the outbreak.

**Today's sport**

	Start time	Channel	Details
Golf	21:00pm	SHD5, SS5	PGA 19/20: The Honda Classic D1
Rugby	21:40pm	SHD8, SS8	GPR 19/20: Gloucester v Sale
Cycling	19:20pm	SHD6, SS6	UCI Track Champs '20: D3 Final Session
Football	21:45pm	SHD1, SS1	Liga Inglesa 19/20 Norwich v Leicester

**Tomorrow's weather**

Johannesburg	Cape Town	Bloemfontein	Durban	Pretoria
				
12°C - 16°C	16°C - 27°C	13°C - 21°C	21°C - 22°C	16°C - 20°C
Sun:05:54/18:48	Sun:06:24/19:36	Sun:05:58/19:00	Sun:05:38/18:41	Sun:05:54/18:47
Chance of rain 30%	Chance of rain 0%	Chance of rain 0%	Chance of rain 0%	Chance of rain 30%