

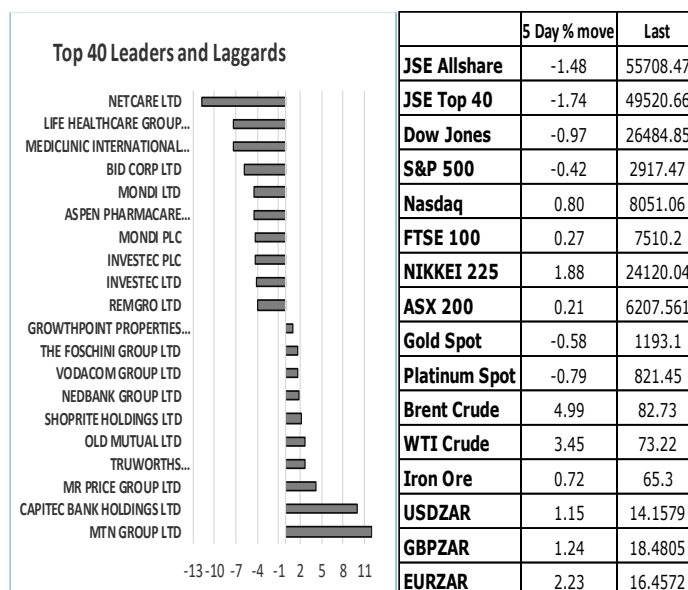
# THE WEEK AHEAD

Market Data across the globe for the week ahead

Monday, 1 October 2018

## Friday—28/09/2018

- The all share closed weaker on Friday to bring to an end a dismal week for the market. The JSE lost 2.55% in the holiday-shortened week with gold miners as Friday's only positive sector. Despite the rand remaining relatively resilient, the Fed's more hawkish tone signaled an EM risk-off sentiment that saw retailers and banks lose 1.7% and 1.2% respectively on Friday. Heavyweight Naspers lost 6% for the week.
- U.S. markets closed little changed on Friday but recorded their quarter since 2013. The S&P 500 gained 7.2% while the Dow climbed 9.3% in Q3 2018; both largely on the back of strong quarterly earnings. Markets showed little reaction to the Fed's latest 25bp hike on Wednesday but the probability for a fourth hike this year increased.
- European stocks fell sharply on Friday amid political turmoil in Italy that saw the local FTSE MIB index lose 3%. Italy's decision to revise its budget deficit target to 2.4% saw continental banks slide 2.6%.



Source: Bloomberg Updated: 28/09/2018 17:35:00

## Company Earnings for the Week Ahead

Company Name	Date	Period
EOH Holdings Ltd	2018/10/03	Y 18

## Ex Dividends—03/10/2018

Company Name	Dividend Type	Currency	Amount
AFRICAN OXYGEN LTD	Interim	ZAr	52.00
ASPEN PHARMACARE HOLDINGS LT	Regular Cash	ZAr	315.00
ATTACQ LTD	Final	ZAr	74.00
BRITISH AMERICAN TOBACCO PLC	Interim	GBp	48.80
CAPITAL & REGIONAL PLC	Interim	GBp	1.82
CLOVER INDUSTRIES LTD	Final	ZAr	48.68
DISCOVERY LTD	Final	ZAr	114.00
EPP NV	Regular Cash	EUR	0.06
FAIRVEST PROPERTY HLDGS-UNIT	Final	ZAr	10.34
FIRSTRAND LTD	Final	ZAr	145.00
GREENBAY PROPERTIES LTD	Return of Capital	EUr	3.16
METROFILE HOLDINGS LTD	Final	ZAr	8.00
MURRAY & ROBERTS HOLDINGS	Regular Cash	ZAr	50.00
ONELOGIX GROUP LTD	Final	ZAr	5.00
RMB HOLDINGS LTD	Final	ZAr	183.00
SA CORPORATE REAL ESTATE LTD	Interim	ZAr	21.70
TRELLIDOR HOLDINGS LTD	Final	ZAr	16.20

## Key Events/ News

- The UK Conservative Party conference continues this week and will see Prime Minister May address attendees on Wednesday. A close eye will be on any details surrounding a potential Brexit deal that has been the source of the latest party rifts.
- On Tuesday the Reserve Bank of Australia is widely expected to continue its long run of leaving interests rates unchanged at record-lows of 1.5%. This follows continued pressure on the housing market; where home prices fell for a 12th consecutive month.
- Thursday sees the Reserve Bank of India make its interest rate decision. Expectation is for a 25bp increase. This is as the rupee continues to be one of the worst performing EM currencies this year and despite relatively tame inflation.
- South Africa's long-awaited national jobs summit runs from Thursday to Friday. It aims to bring together business and government in an attempt to resolve the unemployment crisis.
- The week ends with the latest U.S. jobs report for the month of September. Following the latest rate hike, the Fed will be looking for further data to support or discourage a fourth increase. Market expectation is for 190k jobs to be added and unemployment to fall to 3.8%.
- Hong Kong and Frankfurt exchanges will be closed on Monday and Wednesday respectively while mainland Chinese markets will be closed all week for National Day.

## Economic Calendar

Date Time		Event		Survey	Prior
10/01/2018	SA	Naamsa Vehicle Sales YoY	Sep	-0.02	-0.025
10/01/2018 00:30	AU	AiG Perf of Mfg Index	Sep	--	56.7
10/01/2018 01:50	JN	Tankan Large Mfg Index	3Q	22	21
10/01/2018 01:50	JN	Tankan Large All Industry Capex	3Q	0.139	0.136
10/01/2018 01:50	JN	Tankan Large Mfg Outlook	3Q	20	21
10/01/2018 01:50	JN	Tankan Large Non-Mfg Index	3Q	23	24
10/01/2018 01:50	JN	Tankan Large Non-Mfg Outlook	3Q	21	21
10/01/2018 02:30	JN	Nikkei Japan PMI Mfg	Sep F	--	52.9
10/01/2018 03:00	AU	Melbourne Institute Inflation MoM	Sep	--	0.001
10/01/2018 08:30	SW	Swedbank/Silf PMI Manufacturing	Sep	53.5	52.5
10/01/2018 09:00	NO	DNB/NIMA PMI Manufacturing	Sep	56.4	60.5
10/01/2018 09:30	SZ	PMI Manufacturing	Sep	62.1	64.8
10/01/2018 10:00	EC	Markit Eurozone Manufacturing PMI	Sep F	53.3	53.3
10/01/2018 10:30	UK	Markit UK PMI Manufacturing SA	Sep	52.5	52.8
10/01/2018 10:30	UK	Mortgage Approvals	Aug	64.5k	64.8k
10/01/2018 11:00	DE	Danish PMI Survey	Sep	--	59.1
10/01/2018 11:00	SA	Absa Manufacturing PMI	Sep	44.6	43.4
10/01/2018 15:30	CA	Markit Canada Manufacturing PMI	Sep	--	56.8
10/01/2018 15:45	US	Markit US Manufacturing PMI	Sep F	--	55.6
10/01/2018 16:00	US	ISM Manufacturing	Sep	60	61.3
10/01/2018 16:00	US	Construction Spending MoM	Aug	0.005	0.001
10/01/2018 16:00	US	ISM Prices Paid	Sep	71.4	72.1
10/02/2018 01:50	JN	Monetary Base YoY	Sep	--	0.069
10/02/2018 06:30	AU	RBA Cash Rate Target	43375	0.015	0.015
10/02/2018 08:00	UK	Nationwide House PX MoM	Sep	0.002	-0.005
10/02/2018 08:00	UK	Nationwide House Px NSA YoY	Sep	0.019	0.02
10/02/2018 08:30	AU	Commodity Index SDR YoY	Sep	--	0.067
10/02/2018 10:30	UK	Markit/CIPS UK Construction PMI	Sep	52.8	52.9
10/02/2018 18:00	NZ	QV House Prices YoY	Sep	--	0.048
10/03/2018 02:30	JN	Nikkei Japan PMI Services	Sep	--	51.5
10/03/2018 02:30	JN	Nikkei Japan PMI Composite	Sep	--	52
10/03/2018 03:30	AU	Building Approvals MoM	Aug	0.01	-0.052
10/03/2018 09:15	SA	Standard Bank South Africa PMI	Sep	47.8	47.2
10/03/2018 10:00	EC	Markit Eurozone Composite PMI	Sep F	54.2	54.2
10/03/2018 10:00	EC	Markit Eurozone Services PMI	Sep F	54.7	54.7
10/03/2018 10:30	UK	Markit/CIPS UK Services PMI	Sep	54	54.3
10/03/2018 10:30	UK	Markit/CIPS UK Composite PMI	Sep	53.9	54.2
10/03/2018 13:00	US	MBA Mortgage Applications	43371	--	0.029
10/03/2018 14:15	US	ADP Employment Change	Sep	185k	163k
10/03/2018 15:45	US	Markit US Services PMI	Sep F	--	52.9
10/03/2018 15:45	US	Markit US Composite PMI	Sep F	--	53.4
10/03/2018 16:00	US	ISM Non-Manufacturing Index	Sep	58	58.5
10/04/2018 03:30	AU	Trade Balance	Aug	A\$1450m	A\$1551m
10/04/2018 13:00	SA	Electricity Production YoY	Aug	--	0.022
10/04/2018 13:00	SA	Electricity Consumption YoY	Aug	--	0.027
10/04/2018 14:30	US	Initial Jobless Claims	43372	210k	214k
10/04/2018 16:00	US	Durable Goods Orders	Aug F	--	0.045
10/04/2018 16:00	US	Factory Orders	Aug	0.015	-0.008
10/04/2018 16:00	US	Durables Ex Transportation	Aug F	--	0.001
10/05/2018 03:30	AU	Retail Sales MoM	Aug	0.003	0
10/05/2018 08:00	SA	Gross Reserves	Sep	--	\$49.80b
10/05/2018 08:00	SA	Net Reserves	Sep	--	\$42.40b
10/05/2018 09:00	SZ	Foreign Currency Reserves	Sep	--	730.9b
10/05/2018 09:15	SZ	CPI YoY	Sep	0.011	0.012
10/05/2018 09:15	SZ	CPI MoM	Sep	0.002	0
10/05/2018 09:30	UK	Halifax House Prices MoM	Sep	0.002	0.001
10/05/2018 14:30	US	Change in Nonfarm Payrolls	Sep	185k	201k
10/05/2018 14:30	CA	Unemployment Rate	Sep	--	0.06
10/05/2018 14:30	US	Unemployment Rate	Sep	0.038	0.039
10/05/2018 14:30	CA	Net Change in Employment	Sep	--	-51.6k
10/05/2018 14:30	US	Trade Balance	Aug	-\$52.2b	-\$50.1b

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