

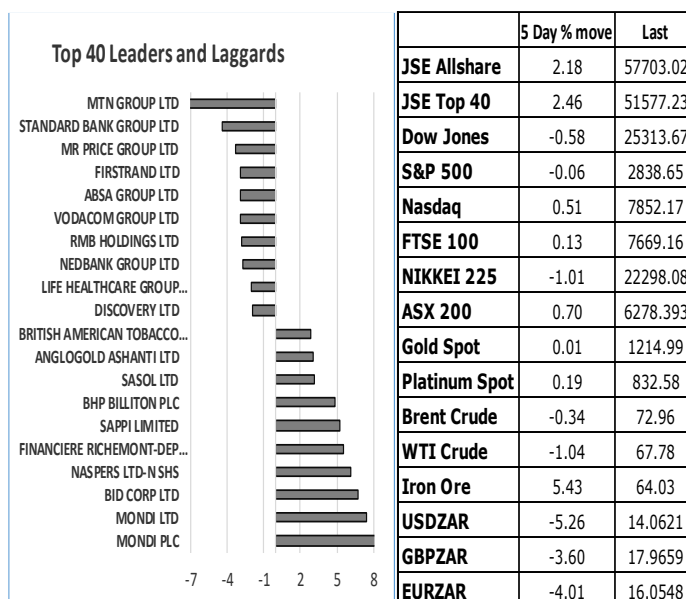
THE WEEK AHEAD

Market Data across the globe for the week ahead

Monday, 13 August 2018

Friday—10/08/2018

- The JSE ended the holiday-shortened week marginally lower on Friday in the midst of major emerging market contagion driven by the collapse of the Turkish lira. Trading volumes remained thin as banks and retailers lost 3% and 2% respectively, while gold stocks rallied 4% on the back of mounting risk-off sentiment.
- The rand fell to an intraday low of R14.15 to the dollar as the Turkish lira slumped 20% as the country's economic crisis worsened. Local SA bond yields also spiked to 8.87% from 8.67. In addition, the ECB also expressed concerns over continental banks exposed the lira, namely: BBVA, UniCredit and BNP Paribas.
- Global equity markets all felt the brunt of geopolitical concerns surrounding Turkey. The S&P 500 lost 0.7% as inflation ticked up to its highest level since 2008 (2.4%), while the UK's FTSE slipped 1% as fears of a Brexit no-deal persist.



Source: Bloomberg Updated: 10/08/2018 17:30:00

Company Earnings for the Week Ahead

Company Name	Date	Period
Capital & Regional PLC	2018 08 14	S1 18
City Lodge Hotels Ltd	2018 08 16	Y 18
Curro Holdings Ltd	2018 08 14	S1 18
Emira Property Fund Ltd	2018 08 15	Y 18
Exxaro Resources Ltd	2018 08 16	S1 18
Gold Fields Ltd	2018 08 16	S1 18
KAP Industrial Holdings Ltd	2018 08 13	Y 18
Metair Investments Ltd	2018 08 16	S1 18
Resilient REIT Ltd	2018 08 17	Y 18
Sappi Ltd	2018 08 13	Q3 18
Standard Bank Group Ltd	2018 08 16	S1 18
Trencor Ltd	2018 08 16	S1 18
Truworths International Ltd	2018 08 16	Y 18

Ex Dividends—15/08/2018

Company Name	Dividend Type	Currency	Amount
Anglo American Plc	Interim	USD	0.49
Kumba Iron Ore Ltd	Interim	ZAr	1451.00
Sabvest Ltd	Interim	ZAr	32.00
Sabvest Ltd-N Shs	Interim	ZAr	32.00
Satrix Rafi 40 Index Port	Income	ZAr	0.80
Vivo Energy Plc	Interim	USD	0.01
Wescoal Holdings Ltd	Regular Cash	ZAr	7.78

Key Events/ News

- Friday afternoon President Trump amplified the pressure on Turkey by hiking tariffs on steel and aluminum to 50% and 20% respectively.
- President Erdogan lashed out further against the U.S. that saw the lira weaken even further. Turkey blamed the U.S. for "economic warfare". The lira opened 10% lower in early Asian trade and beyond 7/USD.
- Earnings season in the U.S. begins to wind down with only 14 S&P 500 companies scheduled to report this week. The companies largely consist of retailers such as Macy's, Home Depot and Nordstrom.
- Tuesday sees the release of South Africa's June mining production numbers. This is as the futures of the country's mines remains in focus.
- Wednesday morning begins with the release of Chinese industrial production figures. Data is expected to show Chinese factory output rose 6.3% vs 6% in June. This comes as trade war concerns continue to persist.
- Wednesday will also see the U.S. Commerce Department release July's retail sales figures which is forecast to show a rise of 0.2% m/m. In addition UK inflation is forecast to edge up to 2.5% in July. This is on the back of the Bank of England's recent rate hike.
- Thursday and Friday will see the resumption of Brexit talks between the UK and the EU in Brussels. This follows a week in which concerns surrounding a "no-deal" continue to mount.

Economic Calendar

Date Time		Event		Survey	Prior
08/14/2018 03:30	AU	NAB Business Confidence	Jul	--	6
08/14/2018 03:30	AU	NAB Business Conditions	Jul	--	15
08/14/2018 04:00	CH	Surveyed Jobless Rate	Jul	--	0.048
08/14/2018 04:00	CH	Retail Sales YoY	Jul	0.091	0.09
08/14/2018 04:00	CH	Retail Sales YTD YoY	Jul	0.094	0.094
08/14/2018 04:00	CH	Industrial Production YoY	Jul	0.063	0.06
08/14/2018 04:00	CH	Industrial Production YTD YoY	Jul	0.066	0.067
08/14/2018 04:00	CH	Fixed Assets Ex Rural YTD YoY	Jul	0.06	0.06
08/14/2018 06:30	JN	Industrial Production MoM	Jun F	--	-0.021
08/14/2018 06:30	JN	Industrial Production YoY	Jun F	--	-0.012
08/14/2018 06:30	JN	Capacity Utilization MoM	Jun	--	-0.021
08/14/2018 10:30	UK	Jobless Claims Change	Jul	--	7.8k
08/14/2018 10:30	UK	ILO Unemployment Rate 3Mths	Jun	0.042	0.042
08/14/2018 10:30	UK	Claimant Count Rate	Jul	--	0.025
08/14/2018 11:00	EC	GDP SA QoQ	2Q P	0.003	0.003
08/14/2018 11:00	EC	GDP SA YoY	2Q P	0.021	0.021
08/14/2018 11:00	EC	ZEW Survey Expectations	Aug	--	-18.7
08/14/2018 11:00	EC	Industrial Production SA MoM	Jun	-0.005	0.013
08/14/2018 11:00	EC	Industrial Production WDA YoY	Jun	0.025	0.024
08/14/2018 11:30	SA	Mining Production YoY	Jun	--	-0.026
08/14/2018 11:30	SA	Mining Production MoM	Jun	--	-0.05
08/14/2018 11:30	SA	Gold Production YoY	Jun	--	-0.162
08/14/2018 11:30	SA	Platinum Production YoY	Jun	--	0.096
08/14/2018 12:00	US	NFIB Small Business Optimism	Jul	106.8	107.2
08/14/2018 14:30	US	Import Price Index MoM	Jul	0.001	-0.004
08/15/2018 02:30	AU	Westpac Consumer Conf SA MoM	Aug	--	0.039
08/15/2018 03:30	CH	New Home Prices MoM	Jul	--	0.0111
08/15/2018 10:30	UK	CPI YoY	Jul	0.025	0.024
08/15/2018 10:30	UK	CPI MoM	Jul	0	0
08/15/2018 10:30	UK	CPI Core YoY	Jul	0.019	0.019
08/15/2018 10:30	UK	PPI Output NSA MoM	Jul	0.001	0.001
08/15/2018 10:30	UK	PPI Output NSA YoY	Jul	0.03	0.031
08/15/2018 10:30	UK	RPI MoM	Jul	0.002	0.003
08/15/2018 10:30	UK	RPI YoY	Jul	0.034	0.034
08/15/2018 10:30	UK	Retail Price Index	Jul	282.1	281.5
08/15/2018 13:00	SA	Retail Sales Constant YoY	Jun	--	0.019
08/15/2018 13:00	SA	Retail Sales MoM	Jun	--	0.011
08/15/2018 13:00	US	MBA Mortgage Applications	43322	--	-0.03
08/15/2018 14:30	US	Retail Sales Advance MoM	Jul	0.001	0.005
08/15/2018 14:30	US	Empire Manufacturing	Aug	20	22.6
08/15/2018 14:30	US	Retail Sales Ex Auto MoM	Jul	0.003	0.004
08/15/2018 14:30	US	Retail Sales Ex Auto and Gas	Jul	0.004	0.003
08/15/2018 15:15	US	Industrial Production MoM	Jul	0.003	0.006
08/15/2018 15:15	US	Capacity Utilization	Jul	0.782	0.78
08/15/2018 22:00	US	Net Long-term TIC Flows	Jun	--	\$45.6b
08/15/2018 22:00	US	Total Net TIC Flows	Jun	--	\$69.9b
08/16/2018 01:50	JN	Trade Balance	Jul	-¥41.2b	¥721.4b
08/16/2018 03:30	AU	Unemployment Rate	Jul	0.054	0.054
08/16/2018 03:30	AU	Employment Change	Jul	15.0k	50.9k
08/16/2018 03:30	AU	Participation Rate	Jul	0.657	0.657
08/16/2018 10:30	UK	Retail Sales Inc Auto Fuel MoM	Jul	0.002	-0.005
08/16/2018 10:30	UK	Retail Sales Ex Auto Fuel MoM	Jul	0	-0.006
08/16/2018 10:30	UK	Retail Sales Inc Auto Fuel YoY	Jul	0.03	0.029
08/16/2018 10:30	UK	Retail Sales Ex Auto Fuel YoY	Jul	0.027	0.03
08/16/2018 14:30	US	Initial Jobless Claims	43323	215k	213k
08/16/2018 14:30	US	Housing Starts	Jul	1267k	1173k
08/16/2018 14:30	US	Philadelphia Fed Business Outlook	Aug	22	25.7
08/16/2018 14:30	US	Continuing Claims	43316	--	1755k
08/16/2018 14:30	US	Building Permits	Jul	1310k	1273k
08/16/2018 15:45	US	Bloomberg Consumer Comfort	43324	--	59.3
08/17/2018	CH	FX Net Settlement - Clients CNY	Jul	--	47.3b
08/17/2018 11:00	EC	CPI YoY	Jul F	0.021	0.02
08/17/2018 11:00	EC	CPI MoM	Jul	-0.003	0.001
08/17/2018 11:00	EC	CPI Core YoY	Jul F	0.011	0.011
08/17/2018 16:00	US	U. of Mich. Sentiment	Aug P	98	97.9
08/17/2018 16:00	US	Leading Index	Jul	0.004	0.005

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