

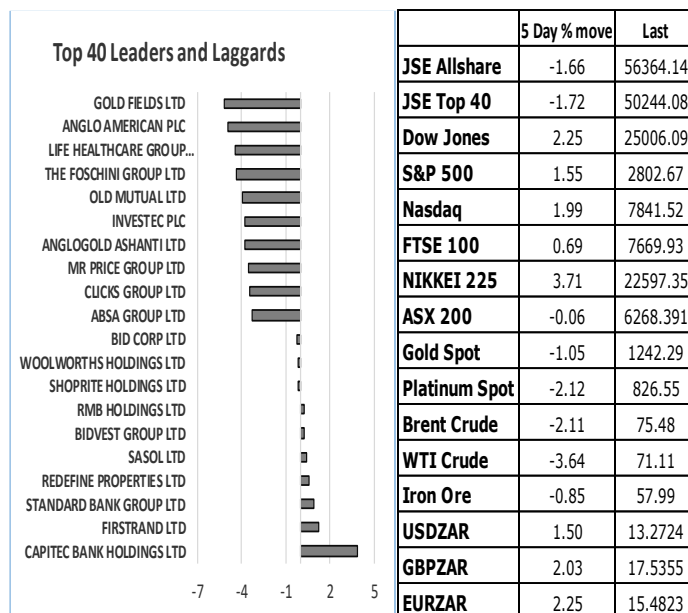
THE WEEK AHEAD

Market Data across the globe for the week ahead

Monday, 16 July 2018

Friday—13/07/2018

- The JSE closed lower on Friday to end the week with broad-based losses across the sectors. Escalating trade tensions between China, the EU and the U.S. weighed on equity markets. Market volumes however remain muted.
- The local currency remained surprisingly resilient and begins Monday firmer against the dollar at R13.22/\$ while Brent crude pulled back on concerns of increased Libyan supply.
- U.S. markets shrugged off concerns of a trade war as Q2 earnings season got underway. The S&P 500 and Nasdaq gained as technology shares such as Facebook and Amazon hit record highs. Earnings season continues this week.



Source: Bloomberg Updated: 13/07/2018 17:43:00

Company Earnings for the Week Ahead

- No corporate earnings expected this week.

Ex Dividends—18/07/2018

Company Name	Dividend Type	Currency	Amount
ACSION LTD	Regular Cash	ZAr	25.00
AFRICAN EQUITY EMPOWERMENT	Interim	ZAr	3.30
THE FOSCHINI GROUP LTD	Final	ZAr	420.00
LEWIS GROUP LTD	Final	ZAr	100.00
NICTUS LTD	Final	ZAr	3.00
PRIMESERV GROUP LTD	Final	ZAr	1.60

Key Events/ News

- The week begins with the one-day Trump-Putin summit on Monday in Helsinki, Finland. It will be the first meeting since Special Counsel Mueller indicted 12 Russians for their interference in the 2016 elections. Major topics expected to be discussed include issues around North Korea, Syria and Iran.
- In keeping with geopolitics, leaders from the EU and China are also set to meet in Beijing on Monday for a summit. This meeting comes on the back of escalating global trade tensions as China look to build a coalition against Washington and the Trump administration.
- China becomes the first major economy to release Q2 GDP numbers. Early Monday China reported Q2 growth of 6.7% amid increasing trade tensions. This is in line with expectations and slightly lower than Q1's 6.8% figure.
- Fed chair Jerome Powell will deliver his semi-annual testimony on monetary policy and the economy to the Senate on Tuesday.
- Wednesday will see the release of South Africa's latest inflation figures. Inflation is expected to increase to 4.8% y/y. This will lead into the SARB's monetary policy decision on Thursday. Governor Kganyago is expected to keep rates unchanged at 6.5% as the economy remains sluggish and despite a weakening currency.
- U.S. earnings season kicks into gear this week with large counters such as Bank of America, BlackRock, Netflix, Goldman Sachs and Microsoft all due to report.

Economic Calendar

Date Time		Event		Survey	Prior
07/13/2018 00:30	NZ	BusinessNZ Manufacturing PMI	Jun	--	54.5
07/13/2018 06:30	JN	Industrial Production MoM	May F	--	-0.002
07/13/2018 06:30	JN	Industrial Production YoY	May F	--	0.042
07/13/2018 14:30	US	Import Price Index MoM	Jun	0.001	0.006
07/13/2018 16:00	US	U. of Mich. Sentiment	Jul P	98	98.2
07/16/2018 14:30	US	Retail Sales Advance MoM	Jun	0.005	0.008
07/16/2018 14:30	US	Empire Manufacturing	Jul	20.6	25
07/16/2018 23:00	NZ	REINZ House Sales YoY	Jun	--	0.013
07/17/2018 00:45	NZ	CPI QoQ	2Q	0.005	0.005
07/17/2018 00:45	NZ	CPI YoY	2Q	0.016	0.011
07/17/2018 10:00	SA	BER Consumer Confidence	2Q	--	26
07/17/2018 10:30	UK	Jobless Claims Change	Jun	--	-7.7k
07/17/2018 10:30	UK	ILO Unemployment Rate 3Mths	May	0.042	0.042
07/17/2018 10:30	UK	Claimant Count Rate	Jun	--	0.025
07/17/2018 15:15	US	Industrial Production MoM	Jun	0.005	-0.001
07/17/2018 22:00	US	Net Long-term TIC Flows	May	--	\$93.9b
07/18/2018 02:30	AU	Westpac Leading Index MoM	Jun	--	-0.0022
07/18/2018 10:00	SA	CPI YoY	Jun	0.048	0.044
07/18/2018 10:00	SA	CPI MoM	Jun	0.005	0.002
07/18/2018 10:00	SA	CPI Core YoY	Jun	0.044	0.044
07/18/2018 10:00	SA	CPI Core MoM	Jun	0.004	0
07/18/2018 10:30	UK	CPI YoY	Jun	0.026	0.024
07/18/2018 10:30	UK	CPI MoM	Jun	0.002	0.004
07/18/2018 10:30	UK	CPI Core YoY	Jun	0.021	0.021
07/18/2018 10:30	UK	PPI Output NSA MoM	Jun	0.003	0.004
07/18/2018 10:30	UK	PPI Output NSA YoY	Jun	0.032	0.029
07/18/2018 11:00	EC	CPI YoY	Jun F	0.02	0.019
07/18/2018 11:00	EC	CPI MoM	Jun	0.001	0.005
07/18/2018 13:00	US	MBA Mortgage Applications	43294	--	0.025
07/18/2018 13:00	SA	Retail Sales Constant YoY	May	0.008	0.005
07/18/2018 13:00	SA	Retail Sales MoM	May	0.003	-0.012
07/18/2018 14:30	US	Housing Starts	Jun	1320k	1350k
07/19/2018	SA	SARB Announce Interest Rate	43300	0.065	0.065
07/19/2018 01:50	JN	Trade Balance	Jun	¥531.2b	-¥578.3b
07/19/2018 03:30	AU	Unemployment Rate	Jun	0.054	0.054
07/19/2018 03:30	AU	Employment Change	Jun	16.5k	12.0k
07/19/2018 03:30	AU	Participation Rate	Jun	0.655	0.655
07/19/2018 09:00	SA	Bloomberg July South Africa Economic Survey			
07/19/2018 10:30	UK	Retail Sales Inc Auto Fuel MoM	Jun	0.002	0.013
07/19/2018 10:30	UK	Retail Sales Ex Auto Fuel MoM	Jun	0.003	0.013
07/19/2018 10:30	UK	Retail Sales Inc Auto Fuel YoY	Jun	0.036	0.039
07/19/2018 10:30	UK	Retail Sales Ex Auto Fuel YoY	Jun	0.037	0.044
07/19/2018 14:30	US	Initial Jobless Claims	43295	220k	214k
07/19/2018 14:30	US	Philadelphia Fed Business Outlook	Jul	22	19.9
07/19/2018 16:00	US	Leading Index	Jun	0.005	0.002
07/20/2018 01:30	JN	Natl CPI YoY	Jun	0.008	0.007
07/20/2018 01:30	JN	Natl CPI Ex Fresh Food YoY	Jun	0.008	0.007
07/20/2018 05:00	NZ	Credit Card Spending YoY	Jun	--	0.037
07/20/2018 06:30	JN	All Industry Activity Index MoM	May	0	0.01
07/20/2018 14:30	CA	CPI YoY	Jun	--	0.022
07/20/2018 14:30	CA	CPI NSA MoM	Jun	--	0.001
07/20/2018 14:30	CA	Retail Sales MoM	May	--	-0.012
07/20/2018 14:30	CA	Retail Sales Ex Auto MoM	May	--	-0.001

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