

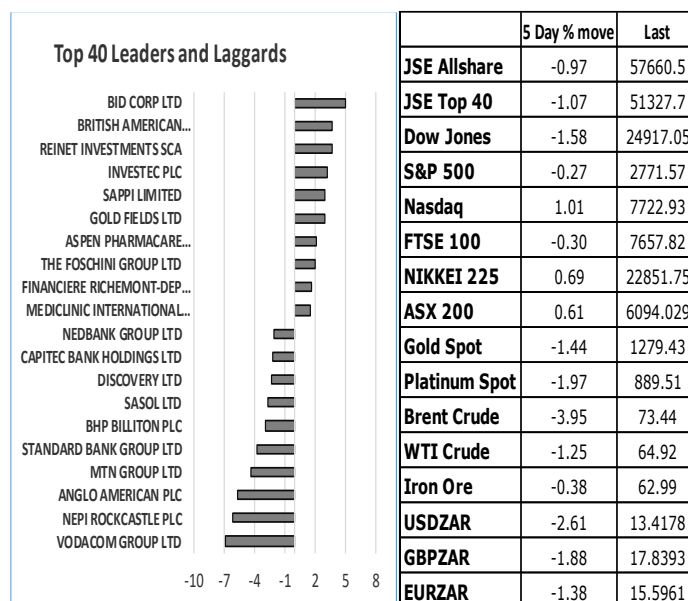
# THE WEEK AHEAD

Market Data across the globe for the week ahead

Monday, 18 June 2018

## Friday—15/06/2018

- The all share ended the week softer as renewed trade war concerns between the U.S. and China weighed on equity markets. Donald Trump's latest \$50bn tariffs on Chinese goods was followed by a promise of "equal scale, equal intensity" retaliation. The JSE closed 1.43% lower, led by a 4% fall in banks and lost nearly 1% for the week.
- Following Friday's close, Fitch affirmed SA's credit rating at BB+ and maintained its stable outlook on the economy. Despite this, the week continued to be tough on the rand as the local currency (along with other EM counterparts) slipped against the dollar. Further pressure mounted as Eskom announced a renewed round of load shedding.
- European stocks gave back some of their gains following Thursday's ECB fueled rally while U.S. markets closed well off their lows but still ended in negative territory.



Source: Bloomberg Updated: 15/06/2018 17:49:00

## Company Earnings for the Week Ahead

| Company Name                 | Date       | Period |
|------------------------------|------------|--------|
| PPC Ltd                      | 2018/06/18 | Y 18   |
| PPC Ltd                      | 2018/06/18 | S&R    |
| Brait SE                     | 2018/06/19 | Y 18   |
| Accelerate Property Fund Ltd | 2018/06/20 | Y 18   |
| Naspers Ltd                  | 2018/06/22 | Y 18   |

## Ex Dividends—20/06/2018

| Company Name                 | Dividend Type     | Currency | Amount   |
|------------------------------|-------------------|----------|----------|
| Arrowhead Properties Ltd     | Regular Cash      | ZAr      | 6.00     |
| Hosken Cons Investments Ltd  | Rights Issue      |          | 11,999:1 |
| Life Healthcare Group Holdin | Final             | ZAr      | 21,0000  |
| Mr Price Group Ltd           | Final             | ZAr      | 29,5000  |
| Quantum Foods Holdings Ltd   | Final             | ZAr      | 115      |
| Reunert Ltd                  | Return of Capital | ZAr      | 3        |
| Spar Group Limited/The       | Rights Issue      |          | 1 per 2  |
| Telkom Sa Soc Ltd            | Spinoff           |          | 1 per 40 |
| Tongaat Hulett Ltd           | Interim           | ZAr      | 78.46    |
| Vodacom Group Ltd            | Final             | ZAr      | 3        |
| Vukile Property Fund Ltd     | Final             | ZAr      | 70.16    |

## Key Events/ News

- This weekend Liberty notified customers of an IT hack of their systems resulting in the loss of data and blackmail attempts. On Sunday CEO David Munro expressed the company's regret and stated there was no current evidence to signal missing funds.
- On Sunday mineral resources minister Gwede Mantashe stated this draft mining charter is substantially different from the previous one. Some differences include giving mining companies five years to achieve 30% black ownership and allowing the "once empowered always empowered" principle.
- The ECB's fifth annual Forum on Central Banking begins on Monday, with the highlight being central bank leaders Powell, Draghi and Kuroda's panel discussion on Wednesday.
- On Thursday the Bank of England is expected to keep rates unchanged but focus will be on the outlook for its August meeting, where markets have put the potential of a hike at 50%. The Swiss National Bank is also forecast to keep rates on hold.
- Friday will see the beginning of OPEC and Russia's two-day meeting to discuss the continuation of supply cuts. Saudi Arabia and Russia have already signaled that production should be increased "gradually" if necessary.

## Economic Calendar

| Date Time        |    | Event                             |       | Survey    | Prior     |
|------------------|----|-----------------------------------|-------|-----------|-----------|
| 06/18/2018 01:50 | JN | Trade Balance                     | May   | -¥205.2b  | ¥626.0b   |
| 06/19/2018 14:30 | US | Housing Starts                    | May   | 1314k     | 1287k     |
| 06/19/2018 14:30 | US | Building Permits                  | May   | 1350k     | 1352k     |
| 06/20/2018 02:30 | AU | Westpac Leading Index MoM         | May   | --        | 0.0019    |
| 06/20/2018 10:00 | SA | CPI YoY                           | May   | 0.046     | 0.045     |
| 06/20/2018 10:00 | SA | CPI MoM                           | May   | 0.004     | 0.008     |
| 06/20/2018 10:00 | SA | CPI Core YoY                      | May   | 0.045     | 0.045     |
| 06/20/2018 10:00 | SA | CPI Core MoM                      | May   | 0.002     | 0.006     |
| 06/20/2018 13:00 | US | MBA Mortgage Applications         | 43266 | --        | -0.015    |
| 06/20/2018 14:30 | US | Current Account Balance           | 1Q    | -\$129.0b | -\$128.2b |
| 06/20/2018 16:00 | US | Existing Home Sales               | May   | 5.54m     | 5.46m     |
| 06/21/2018 08:00 | JN | Machine Tool Orders YoY           | May F | --        | 0.149     |
| 06/21/2018 10:00 | SA | Current Account as a % GDP        | 1Q    | -0.04     | -0.029    |
| 06/21/2018 10:00 | SA | Current Account Balance           | 1Q    | -200b     | -137b     |
| 06/21/2018 10:30 | UK | PSNB ex Banking Groups            | May   | 6.3b      | 7.8b      |
| 06/21/2018 13:00 | UK | Bank of England Bank Rate         | 43272 | 0.005     | 0.005     |
| 06/21/2018 13:00 | UK | BOE Asset Purchase Target         | Jun   | 435b      | 435b      |
| 06/21/2018 14:30 | US | Initial Jobless Claims            | 43267 | 220k      | 218k      |
| 06/21/2018 14:30 | US | Philadelphia Fed Business Outlook | Jun   | 29        | 34.4      |
| 06/21/2018 14:30 | US | Continuing Claims                 | 43260 | --        | 1697k     |
| 06/21/2018 15:00 | US | FHFA House Price Index MoM        | Apr   | 0.003     | 0.001     |
| 06/21/2018 15:45 | US | Bloomberg Consumer Comfort        | 43268 | --        | 55.8      |
| 06/21/2018 16:00 | EC | Consumer Confidence               | Jun A | 0         | 0.2       |
| 06/21/2018 16:00 | US | Leading Index                     | May   | 0.004     | 0.004     |
| 06/22/2018 01:30 | JN | Natl CPI YoY                      | May   | 0.006     | 0.006     |
| 06/22/2018 01:30 | JN | Natl CPI Ex Fresh Food YoY        | May   | 0.007     | 0.007     |
| 06/22/2018 02:30 | JN | Nikkei Japan PMI Mfg              | Jun P | --        | 52.8      |
| 06/22/2018 06:30 | JN | All Industry Activity Index MoM   | Apr   | 0.009     | 0         |
| 06/22/2018 10:00 | EC | Markit Eurozone Manufacturing PMI | Jun P | 55        | 55.5      |
| 06/22/2018 10:00 | EC | Markit Eurozone Composite PMI     | Jun P | 53.9      | 54.1      |
| 06/22/2018 10:00 | EC | Markit Eurozone Services PMI      | Jun P | 53.7      | 53.8      |
| 06/22/2018 15:45 | US | Markit US Manufacturing PMI       | Jun P | 56.1      | 56.4      |
| 06/22/2018 15:45 | US | Markit US Services PMI            | Jun P | 56.8      | 56.8      |
| 06/22/2018 15:45 | US | Markit US Composite PMI           | Jun P | --        | 56.6      |

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