

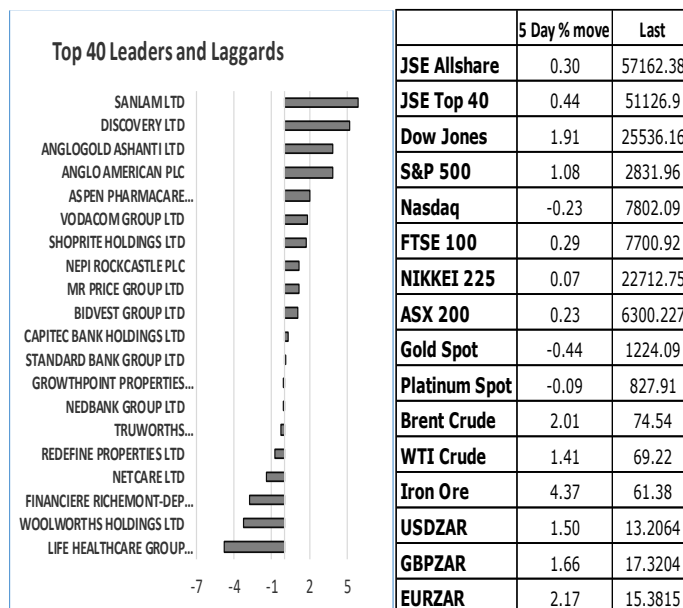
THE WEEK AHEAD

Market Data across the globe for the week ahead

Monday, 30 July 2018

Friday—27/07/2018

- The JSE ended the week on a positive note on Friday, capping a second consecutive week of gains. The market was supported by the strong US GDP data, with its economy growing at the fastest pace in four years.
- Tech stocks took another beating on Friday, as Twitter followed Facebook in delivering disappointing results. The Nasdaq was dragged to two-week lows on the news, while the S&P climbed over a percent for the week on the back of earnings from Amazon and a robust 2Q GDP figure.
- European equities gained on Friday and were posted the best week in more than four months as a busy stretch of earnings comes to an end and as investors celebrated the cease-fire over trade between the region and the US.
- The ECB also supported the market with Thursday's dovish statement that it would stick to its plan to end bond purchases and pledged to keep rates unchanged until at least the summer of 2019.



Source: Bloomberg Updated: 27/07/2018 17:30:00

Company Earnings for the Week Ahead

Company Name	Date	Period
Liberty Two Degrees	2018/07/31	S1 18
ArcelorMittal South Africa Ltd	2018/08/01	S1 18
MTN Group Ltd	2018/08/02	S1 18
Liberty Holdings Ltd	2018/08/02	S1 18
JSE Ltd	2018/08/02	S1 18
Mondi Ltd	2018/08/03	S1 18
Mondi PLC	2018/08/03	S1 18

Ex Dividends—01/08/2018

Company Name	Dividend Type	Currency	Amount
Cullinan Holdings Ltd-Pfd	Regular Cash	ZAr	5.50
Peregrine Holdings Ltd	Final	ZAr	170.00
Sabvest Ltd	Interim	ZAr	32.00
Wescoal Holdings Ltd	Regular Cash	ZAr	7.78
Liberty Two Degrees	Interim	ZAr	29.31

Key Events/ News

- Earnings season continues with a flood of earnings including financial giants Berkshire Hathaway, Credit Suisse and Barclays; car companies Tesla, Toyota, Volkswagen and BMW; tech giants Apple and Samsung; and commodity firms BP and Rio Tinto.
- Central Banks will also be in focus this week with the US, UK, Japan, Mexico and Brazil setting interest rates.
- On Monday, Zimbabwe holds its first election since Robert Mugabe stepped down as president.
- On Tuesday Fed officials begin their two day meeting on monetary policy. And the markets will be closely watching Apple 3Q earnings following downbeat numbers from both Facebook and Twitter.
- South Africa is scheduled to report it's unemployment data and trade balance.
- On Wednesday, Fed policy makers issue a statement on the US economy and their interest rate decision, the rate is forecast to remain unchanged.
- Brazil's central bank is expected to keep rates unchanged for a third straight meeting as the economy rebounds from a two-year recession falters.
- South African manufacturing PMI and Vehicle sales data will also be released.
- Thursday the BOE announce its rate decision and issues and inflation report, the benchmark is widely expected to be raised to 0.75%, with a second hike in November.
- Friday attention shifts back to the US economy with the release of employment data. US payroll growth is expected to have cooled a bit in July as the unemployment rate declined.

Economic Calendar

Date Time		Event		Survey	Prior
07/30/2018 01:50	JN	Retail Trade YoY	Jun	0.017	0.006
07/30/2018 01:50	JN	Retail Sales MoM	Jun	0.015	-0.017
07/30/2018 08:00	SA	Money Supply M3 YoY	Jun	0.058	0.0573
07/30/2018 08:00	SA	Private Sector Credit YoY	Jun	0.0507	0.0456
07/30/2018 10:30	UK	Mortgage Approvals	Jun	65.6k	64.5k
07/30/2018 11:00	EC	Consumer Confidence	Jul F	-0.6	-0.6
07/30/2018 14:00	SA	South Africa Budget	Jun	--	-17.7b
07/30/2018 16:00	US	Pending Home Sales MoM	Jun	0.004	-0.005
07/30/2018 16:30	US	Dallas Fed Manf. Activity	Jul	31	36.5
07/31/2018	JN	BOJ Policy Balance Rate	43312	-0.001	-0.001
07/31/2018 01:30	JN	Jobless Rate	Jun	0.023	0.022
07/31/2018 01:30	JN	Job-To-Applclicant Ratio	Jun	1.6	1.6
07/31/2018 01:50	JN	Industrial Production MoM	Jun P	-0.003	-0.002
07/31/2018 01:50	JN	Industrial Production YoY	Jun P	0.006	0.042
07/31/2018 03:30	AU	Building Approvals MoM	Jun	0.01	-0.032
07/31/2018 03:30	AU	Private Sector Credit MoM	Jun	0.003	0.002
07/31/2018 03:30	AU	Private Sector Credit YoY	Jun	0.045	0.048
07/31/2018 03:30	AU	Building Approvals YoY	Jun	-0.06	0.031
07/31/2018 07:00	JN	Housing Starts YoY	Jun	-0.025	0.013
07/31/2018 11:00	EC	GDP SA QoQ	2Q A	0.004	0.004
07/31/2018 11:00	EC	GDP SA YoY	2Q A	0.022	0.025
07/31/2018 11:00	EC	CPI Estimate YoY	Jul	0.02	0.02
07/31/2018 11:00	EC	Unemployment Rate	Jun	0.083	0.084
07/31/2018 11:00	EC	CPI Core YoY	Jul A	0.01	0.009
07/31/2018 11:30	SA	South Africa Unemployment	2Q	--	0.267
07/31/2018 14:00	SA	Trade Balance Rand	Jun	5.0b	3.5b
07/31/2018 14:30	US	Personal Income	Jun	0.004	0.004
07/31/2018 14:30	US	Personal Spending	Jun	0.004	0.002
07/31/2018 14:30	US	Employment Cost Index	2Q	0.007	0.008
07/31/2018 15:45	US	Chicago Purchasing Manager	Jul	61.8	64.1
07/31/2018 16:00	US	Conf. Board Consumer Confidence	Jul	126	126.4
08/01/2018	SA	Naamsa Vehicle Sales YoY	Jul	--	0.03
08/01/2018 00:30	AU	AiG Perf of Mfg Index	Jul	--	57.4
08/01/2018 02:30	JN	Nikkei Japan PMI Mfg	Jul F	--	51.6
08/01/2018 07:00	JN	Vehicle Sales YoY	Jul	--	-0.073
08/01/2018 08:00	UK	Nationwide House PX MoM	Jul	0.001	0.005
08/01/2018 08:00	UK	Nationwide House Px NSA YoY	Jul	0.018	0.02
08/01/2018 08:30	AU	Commodity Index SDR YoY	Jul	--	0.066
08/01/2018 08:30	AU	Commodity Index AUD	Jul	--	108.6
08/01/2018 10:00	EC	Markit Eurozone Manufacturing PMI	Jul F	55.1	55.1
08/01/2018 10:30	UK	Markit UK PMI Manufacturing SA	Jul	54.2	54.4
08/01/2018 11:00	SA	Absa Manufacturing PMI	Jul	48.5	47.9
08/01/2018 13:00	US	MBA Mortgage Applications	43308	--	-0.002
08/01/2018 14:15	US	ADP Employment Change	Jul	180k	177k
08/01/2018 15:45	US	Markit US Manufacturing PMI	Jul F	--	55.5
08/01/2018 16:00	US	ISM Manufacturing	Jul	59.2	60.2
08/01/2018 16:00	US	Construction Spending MoM	Jun	0.003	0.004
08/01/2018 16:00	US	ISM Prices Paid	Jul	--	76.8
08/01/2018 20:00	US	FOMC Rate Decision (Upper Bound)	43313	0.02	0.02
08/02/2018 01:50	JN	Monetary Base YoY	Jul	--	0.074
08/02/2018 03:30	AU	Trade Balance	Jun	A\$900m	A\$827m
08/02/2018 10:30	UK	Markit/CIPS UK Construction PMI	Jul	52.8	53.1
08/02/2018 13:00	UK	Bank of England Bank Rate	43314	0.0075	0.005
08/02/2018 13:00	UK	BOE Asset Purchase Target	Aug	435b	435b
08/02/2018 13:00	SA	Electricity Production YoY	Jun	--	-0.008
08/02/2018 13:00	SA	Electricity Consumption YoY	Jun	--	0.002
08/02/2018 14:30	US	Initial Jobless Claims	43309	--	217k
08/02/2018 14:30	US	Continuing Claims	43302	--	1745k
08/02/2018 15:45	US	Bloomerg Consumer Comfort	43310	--	59
08/02/2018 16:00	US	Durable Goods Orders	Jun F	--	0.01
08/02/2018 16:00	US	Factory Orders	Jun	0.017	0.004
08/02/2018 16:00	US	Durables Ex Transportation	Jun F	--	0.004
08/03/2018 02:30	JN	Nikkei Japan PMI Services	Jul	--	51.4
08/03/2018 02:30	JN	Nikkei Japan PMI Composite	Jul	--	52.1
08/03/2018 03:30	AU	Retail Sales MoM	Jun	0.003	0.004
08/03/2018 09:15	SA	Standard Bank South Africa PMI	Jul	--	50.9
08/03/2018 10:00	EC	Markit Eurozone Composite PMI	Jul F	54.3	54.3
08/03/2018 10:00	EC	Markit Eurozone Services PMI	Jul F	54.4	54.4
08/03/2018 10:30	UK	Markit/CIPS UK Services PMI	Jul	54.7	55.1
08/03/2018 10:30	UK	Markit/CIPS UK Composite PMI	Jul	54.9	55.2
08/03/2018 14:30	US	Change in Nonfarm Payrolls	Jul	190k	213k
08/03/2018 14:30	US	Unemployment Rate	Jul	0.039	0.04
08/03/2018 14:30	US	Trade Balance	Jun	-\$44.6b	-\$43.1b
08/03/2018 14:30	US	Change in Manufact. Payrolls	Jul	23k	36k
08/03/2018 15:45	US	Markit US Services PMI	Jul F	--	56.2
08/03/2018 15:45	US	Markit US Composite PMI	Jul F	--	55.9
08/03/2018 16:00	US	ISM Non-Manf. Composite	Jul	58.6	59.1

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