

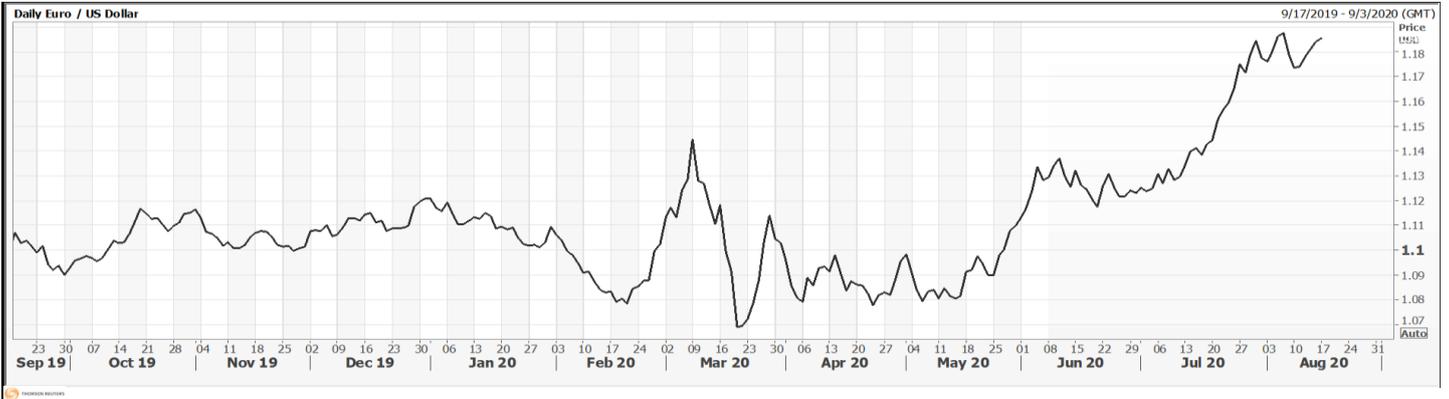
Currency Markets

(Spot : 19 Aug 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1829	1.1854	1.1855	1.1855
USD/JPY	106.4450	106.5800	106.6100	106.5950
GBP/USD	1.3110	1.3093	1.3094	1.3094
USD/CHF	0.9097	0.9093	0.9095	0.9094
USD/CAD	1.3250	1.3247	1.3251	1.3249
AUD/USD	0.7172	0.7176	0.7178	0.7177
NZD/USD	0.6558	0.6529	0.6533	0.6531

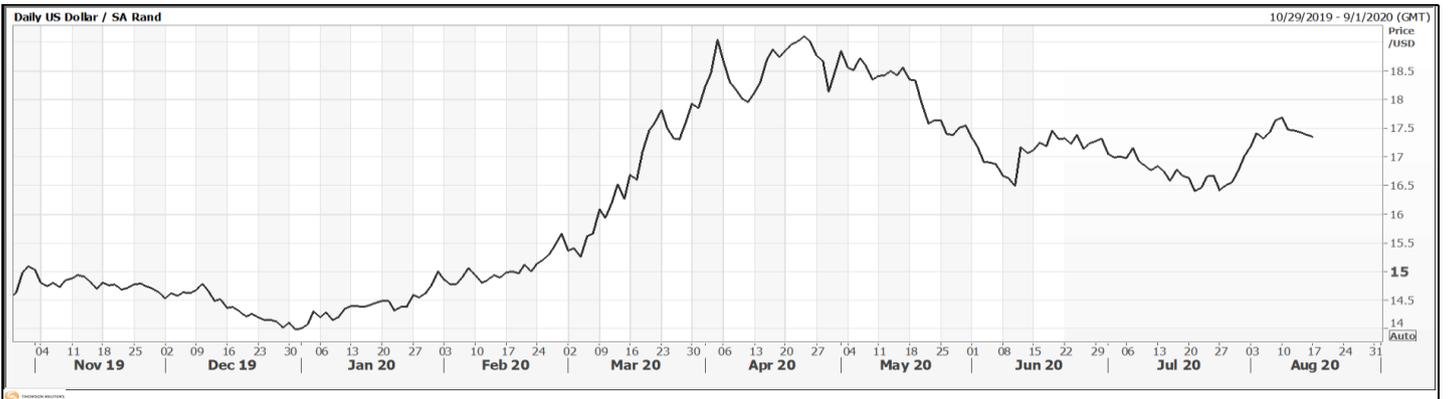
Markets were optimistic with additional oil and agriculture purchases anticipated by China (from the US) and ahead of the minutes of the US Federal Reserve meeting. Investors turned to riskier assets which provided support for most emerging markets. US election developments take centre stage with Democratic presidential candidate Joe Biden taking the lead over Trump, raising concerns that policies that were enforced by Trump could be revised (post elections). US-China talks (around the phase 1 trade deal) that was scheduled over the weekend was postponed indefinitely, allowing more time for China to adhere to its agreed purchases from the US. Markets remained on high alert after Trump stated that he was looking to add Chinese tech giants to the ban due to safety on personal information. This added to tension between the 2 largest global economies due to the pandemic, human rights allegations and recently imposed US sanctions on Chinese companies and phone apps. Oil was higher on the expectation of additional demand from China. Gold was softer and was trading around USD1941 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	17.3670	17.3549	17.3641	17.3595
EUR/ZAR	20.5415	20.5720	20.5846	20.5783
GBP/ZAR	22.7656	22.7164	22.7404	22.7284
JPY/ZAR	0.1631	0.1629	0.1630	0.1629
AUS/ZAR	12.4363	12.4574	12.4651	12.4613
CAD/ZAR	13.0975	13.0960	13.1032	13.0996

On Friday, the rand was range bound ahead of easing local lockdown restrictions and US-China trade talks. At the time of writing this report the rand was trading around 17.36 to the US dollar. Ramaphosa addressed the nation on Saturday and confirmed that the national level 3 lockdown restrictions would reduce to level 2 effective Monday, 17 August 2020. Inter-provisional travel would be permitted however the ban on international travel would remain in place. The alcohol ban and tobacco ban was lifted. The sale of alcohol from liquor outlets would be permitted from Monday to Thursday between 9am and 5pm. The sale and consumption of alcohol at restaurants, bars and taverns would be permitted provided the operating times and restriction on the number of people was adhered to. Family and social visits would be permitted however spectators would not be permitted at sporting events. The curfew would remain between 10pm and 4am and masks would still be required to be worn. The power utility stated that power cuts could persist in the week ahead as another cold front sweeps across parts of the country.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	44.80	45.08	45.10	45.08	0.29
Light Crude	42.01	42.34	42.35	42.34	0.34
Gold	1,943.76	1,941.12	1,942.08	1,941.12	-2.64
Platinum	936.00	947.28	956.40	947.28	11.28
Silver	26.41	26.29	26.34	26.29	-0.12

Index	Previous Close	Last	Change
ALSI	52,808.00	-	-
S&P 500	3,373.43	3,372.85	-0.6
JSE All Share	57,077.48	-	-
Dow Jones	27,896.72	27,931.02	34.3

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