

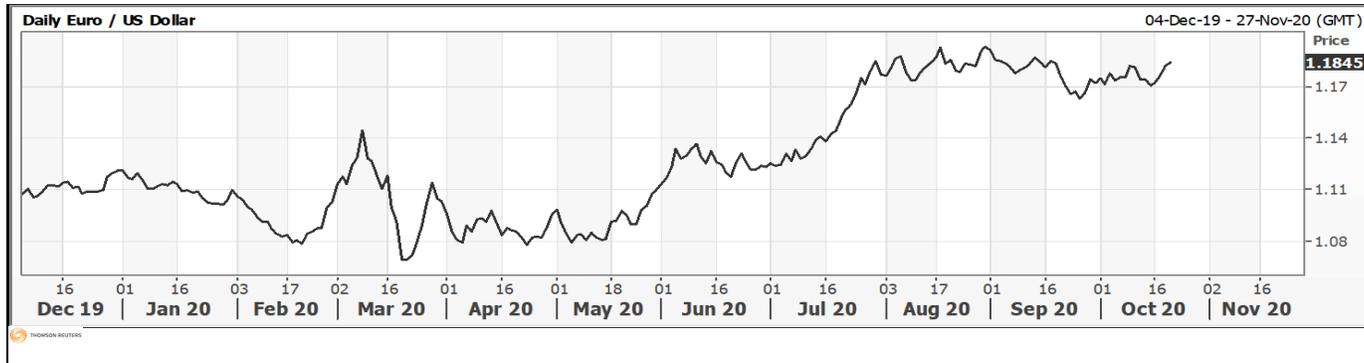
Currency Markets

(Spot : 23 Oct 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1832	1.1845	1.1848	1.1847
USD/JPY	105.5750	105.2800	105.3100	105.2950
GBP/USD	1.2962	1.2979	1.2980	1.2980
USD/CHF	0.9067	0.9056	0.9060	0.9058
USD/CAD	1.3133	1.3095	1.3096	1.3096
AUD/USD	0.7055	0.7074	0.7077	0.7076
NZD/USD	0.6586	0.6605	0.6610	0.6608

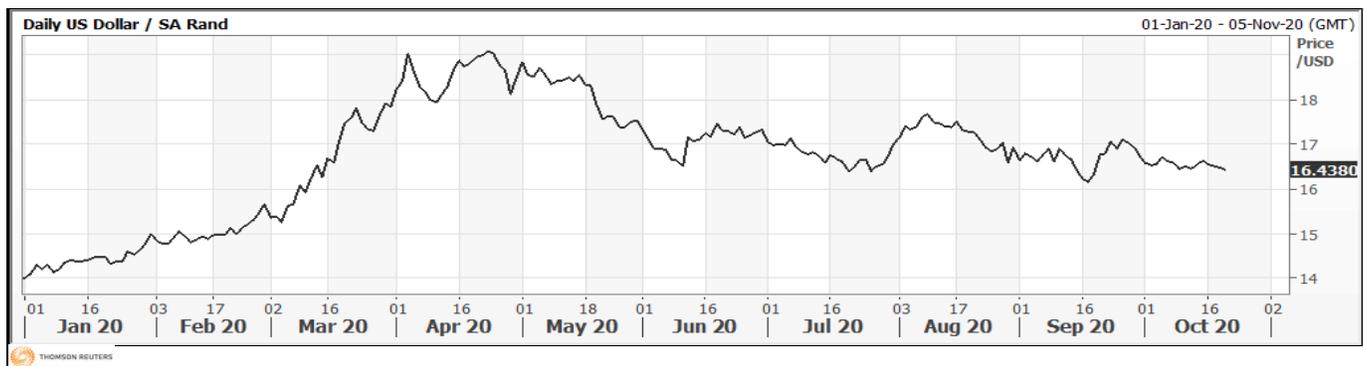
Asian and US stocks were higher amid renewed hopes of a new round of US stimulus as President Donald Trump said he was willing to accept a large aid bill despite opposition from his party. The yuan was higher against the dollar in more than two years on growing optimism over the Chinese economy and speculation that a Joe Biden win would lead to better Sino-US relations. The dollar was weaker against a basket of currencies as markets awaited news on the fiscal stimulus talks and as cases spiked in Europe. US housing starts increased in September with residential starts increasing 1.9%, with the housing market seen as one of the supporting sectors for the economic recovery. Gold was higher as a possible US stimulus package supported the precious metal as an inflation hedge, with spot gold trading around \$1 917/oz. Oil prices eased and was trading around \$42.85/b.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.4786	16.4426	16.4528	16.4477
EUR/ZAR	19.4964	19.4716	19.4992	19.4854
GBP/ZAR	21.3594	21.3356	21.3596	21.3476
JPY/ZAR	0.1559	0.1562	0.1563	0.1562
AUS/ZAR	11.6056	11.6321	11.6425	11.6373
CAD/ZAR	12.5407	12.5560	12.5647	12.5604

The rand was firmer as risk-on appetite supported the local unit, spurred by signs that a US stimulus package would be concluded. In afternoon trade, the local unit was trading around 16.48, mostly range-bound as markets awaited the Medium Term Budget speech next week also ahead of the US elections and amid a spike in coronavirus cases in Europe. The rand continues to be driven by global risk sentiment and a search for high yield. Data releases included the SARB leading indicator which increased to 103.5pts from 99.9pts in July.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	43.16	42.76	42.77	42.76	-0.39
Light Crude	41.70	41.35	41.36	41.35	-0.35
Gold	1,906.39	1,915.31	1,916.14	1,915.31	8.92
Platinum	871.01	876.08	883.74	876.08	5.07
Silver	24.65	24.97	25.01	24.97	0.32

Index	Previous Close	Last	Change
ALSI	51,005.00	-	-
S&P 500	3,426.92	3,443.12	16.2
JSE All Share	55,161.03	-	-
Dow Jones	28,195.42	28,308.79	113.4

DISCLAIMER: This report has been prepared by GroCapital Financial Services Pty Ltd, a wholly owned subsidiary of AFGRI Operations Limited is provided to you for information purposes only. GROCAPITAL AND AFGRI hereby certify that the views expressed in this report were obtained from sources which GROCAPITAL AND AFGRI consider to be reliable. GROCAPITAL AND AFGRI do not make any representations or give any guarantees or warranties, expressed or implied, as to the correctness, accuracy or completeness of the report. Neither GROCAPITAL AND AFGRI, nor any affiliate, nor any of their respective officers, directors, partners or employees, shall assume any liability for any losses arising from errors or omissions in the opinions, forecasts or information, irrespective of whether there has been any negligence by GROCAPITAL and AFGRI, their affiliate, or their respective officers, directors, partners or employees, regardless of whether such damages were foreseen or unforeseen. The information contained in this report is confidential and may be subject to legal privilege. This report is not intended to nor should it be taken to create any legal relations or contractual relations.