

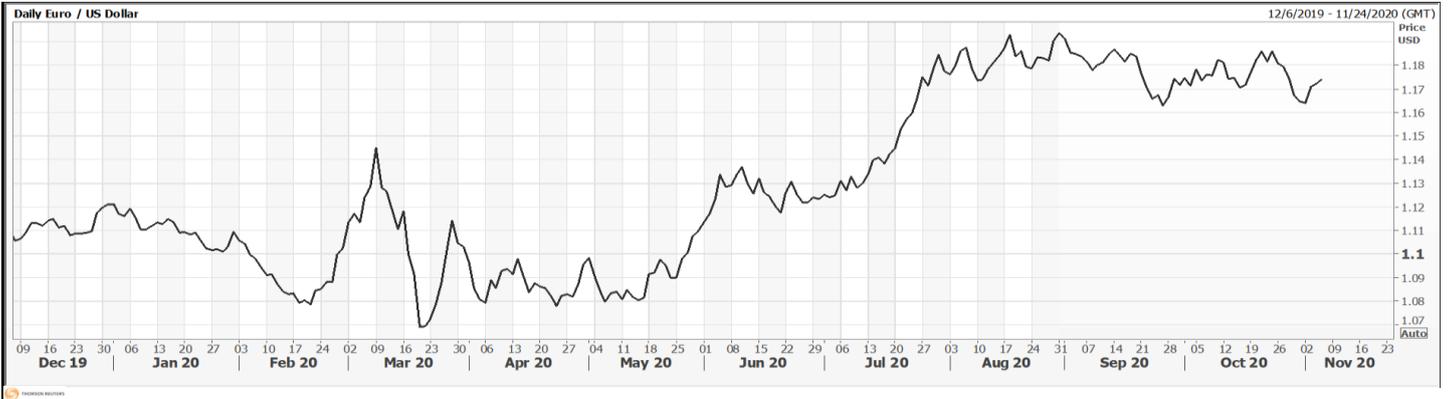
Currency Markets

(Spot : 09 Nov 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1710	1.1739	1.1740	1.1740
USD/JPY	104.3850	104.3000	104.3300	104.3150
GBP/USD	1.2991	1.2961	1.2967	1.2964
USD/CHF	0.9124	0.9106	0.9114	0.9110
USD/CAD	1.3176	1.3135	1.3136	1.3136
AUD/USD	0.7154	0.7165	0.7166	0.7166
NZD/USD	0.6669	0.6697	0.6698	0.6698

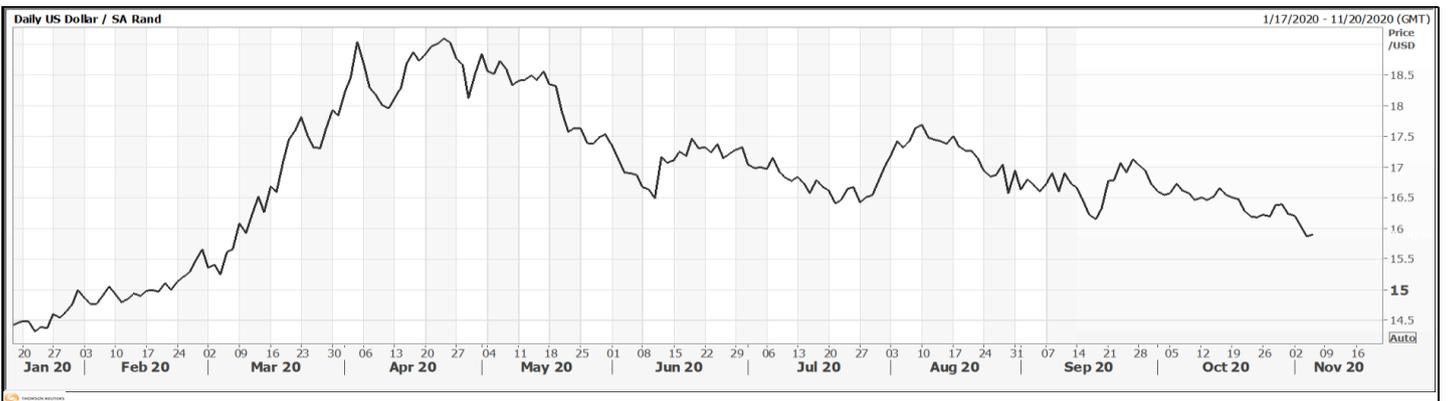
Markets were optimistic around US elections with Biden leading in the polls which tempered concerns around the recount and lawsuits filed by the Republicans. Investors turned to riskier currencies which provided support for most emerging markets. Markets anticipate a gridlock in US parliament which could result in lower tax increases and fewer changes to regulations. US ADP private payrolls printed lower than anticipated at 365,000 compared to the forecasted 650,000 indicating a further slowdown in economic recovery. Positive services PMI figures were released from the US, Euro Zone and Germany. Markets turn its attention to the US Federal Reserve and the Bank of England meetings later today around stimulus measures. Markets are forecasting that the Bank of England could increase its bond buying stimulus and announce negative interest rates. Oil was firmer on the back of US election developments. US interest rate decision, employment figures; UK interest rate announcement; Germany's factory orders; Euro Zone retail sales and; construction PMI from Germany and the UK is anticipated later today. Gold was firmer and (at the



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	16.0252	15.9046	15.9209	15.9128
EUR/ZAR	18.7638	18.6801	18.6940	18.6871
GBP/ZAR	20.8146	20.6192	20.6432	20.6312
JPY/ZAR	0.1536	0.1524	0.1526	0.1525
AUS/ZAR	11.4579	11.3958	11.4084	11.4021
CAD/ZAR	12.1733	12.1069	12.1204	12.1137

Yesterday the rand rallied with developments around US elections while markets await Ramaphosa's announcement around lockdown restrictions. At the time of writing this report the rand was trading around 15.92 to the US dollar. The power utility Eskom was in the spotlight with concerns raised around its unbundling and partnerships with the private sector. The petrol price decreased by an estimated 20 cents yesterday, providing some relief for consumers. South Africa's October PMI printed at 51.0 compared to the previous 49.8 indicating a further recovery after easing lockdown restrictions. PMI above 50 indicates growth in the sector while PMI below 50 indicates a contraction. Markets await Ramaphosa's address to the nation around changes to the existing lockdown restrictions.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	41.23	40.43	40.44	40.43	-0.79
Light Crude	39.15	38.37	38.39	38.37	-0.77
Gold	1,903.21	1,907.30	1,907.81	1,907.30	4.09
Platinum	869.37	871.46	878.25	871.46	2.09
Silver	23.91	24.10	24.13	24.10	0.19

Index	Previous Close	Last	Change
ALSI	49,389.00	-	-
S&P 500	3,369.16	3,443.44	74.3
JSE All Share	53,187.81	-	-
Dow Jones	27,480.03	27,847.66	367.6

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