

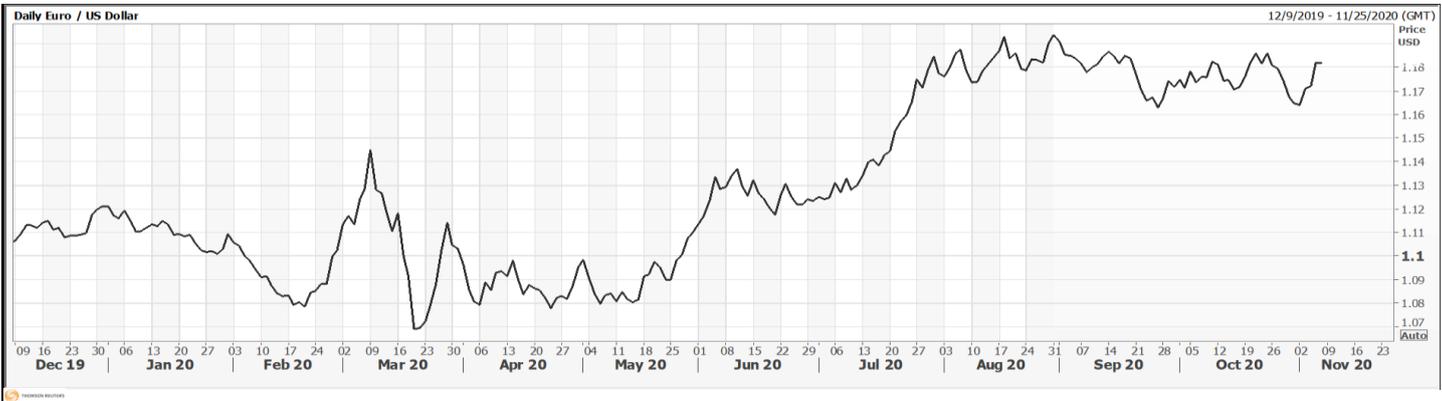
Currency Markets

(Spot : 10 Nov 2020)

International Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
EUR/USD	1.1828	1.1817	1.1821	1.1819
USD/JPY	103.6700	103.4800	103.5300	103.5050
GBP/USD	1.3087	1.3127	1.3128	1.3128
USD/CHF	0.9065	0.9033	0.9041	0.9037
USD/CAD	1.3042	1.3085	1.3089	1.3087
AUD/USD	0.7250	0.7258	0.7263	0.7261
NZD/USD	0.6758	0.6782	0.6784	0.6783

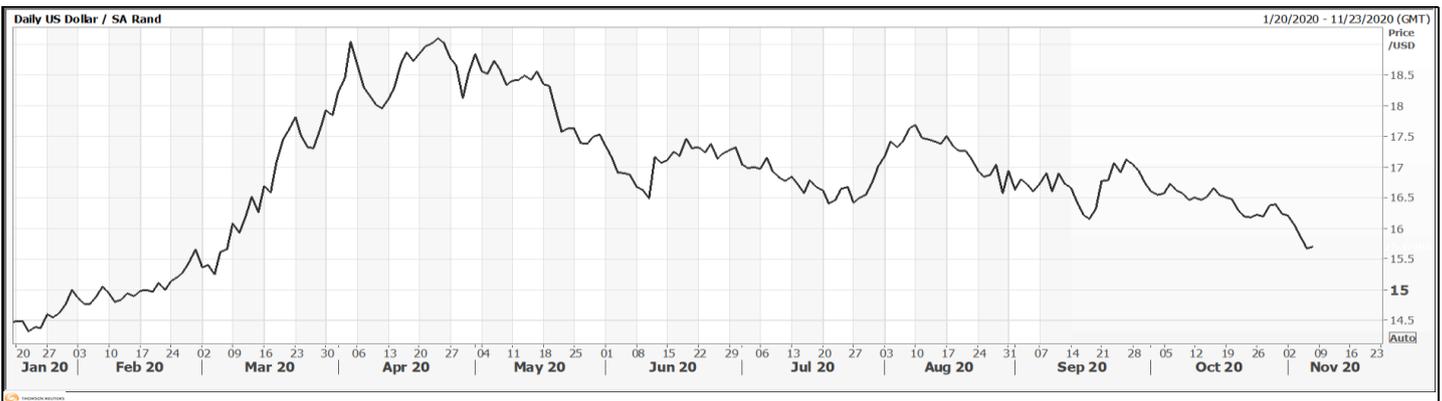
Markets were optimistic around US elections with Biden close to claiming victory which added pressure to the US dollar (with concerns of a divided US government that could negatively impact policy changes). Investors turned to riskier currencies which provided support for most emerging markets. The US Federal Reserve left interest rates unchanged at 0.25% which was aligned to forecasts. The Fed confirmed that the US was recovering at a slower pace after the pandemic fiscal aid earlier this year. US initial and continuing jobless claims printed lower at 751,000 and 7.285 million respectively. US nonfarm productivity for the 3rd quarter printed lower at 4.9% compared to the forecasted 5.6%. Markets turn its attention to the US nonfarm payrolls anticipated later today. The Bank of England kept interest rates unchanged at 0.10% (ruling out concerns of negative interest rates) and increased its bond buying to GBP875 billion. Oil was lower after earlier gains on the back of US election developments. Gold was firmer and (at the time of writing this report) was trading around USD1940 an ounce.



Local Market

Currency	Mid Yesterday 5pm	Bid	Offer	Mid
USD/ZAR	15.7950	15.7031	15.7171	15.7101
EUR/ZAR	18.6839	18.5697	18.5844	18.5771
GBP/ZAR	20.6714	20.6141	20.6381	20.6261
JPY/ZAR	0.1523	0.1516	0.1519	0.1518
AUS/ZAR	11.4537	11.3869	11.4165	11.4017
CAD/ZAR	12.1054	11.9884	12.0159	12.0022

Yesterday the rand continued on its winning streak on the back of a weaker US dollar with developments around US elections while markets await US nonfarm payrolls later today. At the time of writing this report the rand was trading around 15.71 to the US dollar. The power utility Eskom was in the spotlight after power outages were reported in parts of Gauteng (disrupting business activity) which was largely due to the heavy rain. Public Enterprise Minister Gordhan stated that the R10.5 billion that was awarded to the national carrier SAA was to settle retrenchments and passenger tickets for cancelled flights (to name a few) and was not a bailout. Markets await Ramaphosa's address to the nation next week around changes to the existing lockdown restrictions. South Africa's foreign and net reserves are anticipated later today.



Financial Markets

Commodity	Previous Close	Bid	Ask	Last	Change
Brent Crude	40.93	39.88	39.89	39.88	-1.04
Light Crude	38.79	37.73	37.74	37.73	-1.05
Gold	1,948.56	1,939.32	1,940.33	1,939.32	-9.24
Platinum	892.73	891.62	898.49	891.62	-1.11
Silver	25.33	25.20	25.24	25.20	-0.13

Index	Previous Close	Last	Change
ALSI	50,801.00	-	-
S&P 500	3,443.44	3,510.45	67.0
JSE All Share	53,656.21	-	-
Dow Jones	27,847.66	28,390.18	542.5

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