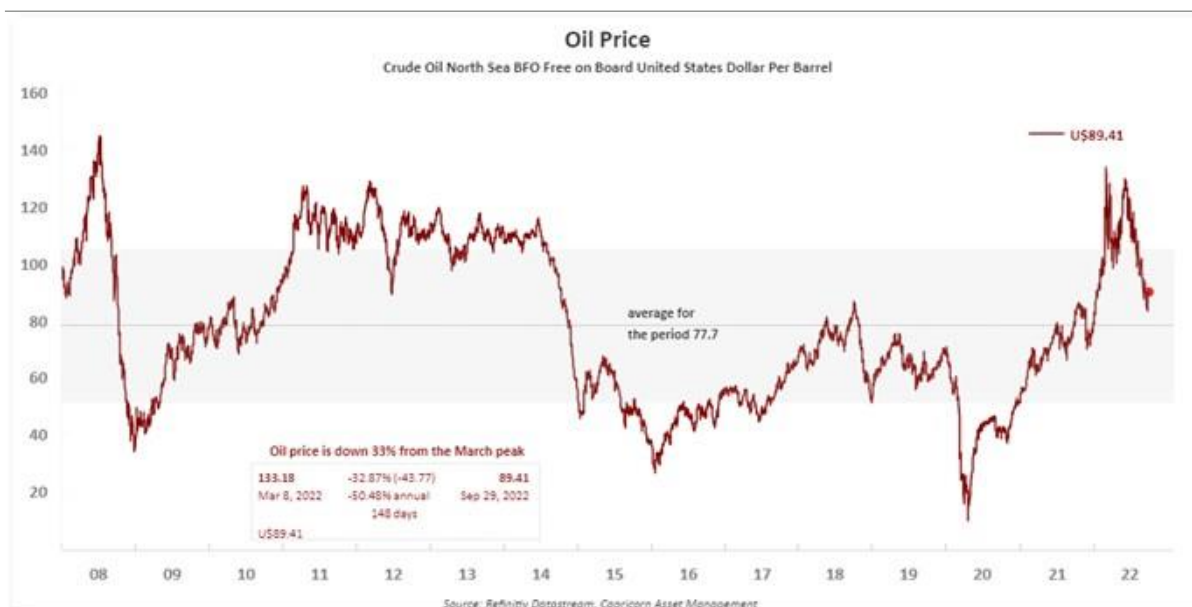




## Market Update

Monday, 29 October 2022



## Global Markets

Oil jumped on Monday as OPEC+ considers a cut to output this week, while Asia shares were mixed with holidays in the Asia-Pacific region likely to result in thin trading.

U.S. crude rose 3.01% to \$81.88 a barrel after oil production could be cut by between 500,000 and one million barrels a day. Brent crude rose 2.95% to \$87.65 per barrel.

On the first trading day of the quarter, MSCI's broadest index of Asia-Pacific shares outside Japan was down 0.43%, on course to decline for a fourth straight session.

In Australia, where some states are observing a public holiday, the S&P/ASX 200 index fell 0.15%.

Hong Kong's Hang Seng index dropped 0.64%.

Japan's Nikkei 225 index, however, was up 0.72% after upbeat quarterly earnings from Mimasu Semiconductor boosted chip shares.

South Korea has a national holiday on Monday, while China has just entered Golden Week and Hong Kong has a holiday on Tuesday.

"Given the holidays, trading is likely to be thin," ING's regional head of research Robert Carnell said in a note.

The dollar traded flat against the yen at 144.75 after hitting a high of 144.89 overnight. Japan's finance minister Shunichi Suzuki said this morning the government would take "decisive steps" to prevent sharp currency moves.

Attention later in the day will be on September data for the U.S. ISM manufacturing index.

"ISM manufacturing is unlikely to dent the optimism around the US economy that has been building up further with positive economic indicators released over the last few weeks," Saxo Bank market strategist Redmond Wong wrote in a research note.

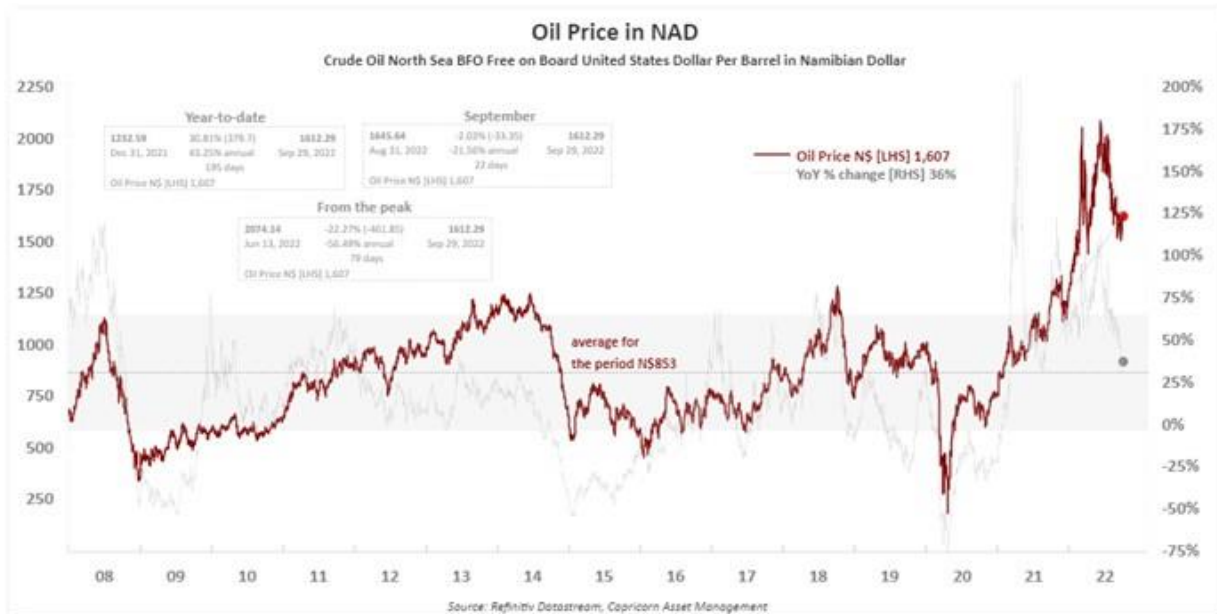
Tuesday will see the Reserve Bank of Australia meet, with markets widely expecting another 50 basis point rate hike, as well as the release of CPI inflation data from Japan.

Spot gold was up 0.47% to \$1,667.2208 an ounce.

Leading cryptocurrency Bitcoin fell 1.15% to \$19,200.

**Source: Thomson Reuters Refinitiv**

## Domestic Markets



South Africa's rand weakened against the dollar on Friday, after data showed the country's trade surplus narrowed significantly in August.

At 1646 GMT, the rand traded at 18.0700 against the dollar, 0.63% weaker than its previous close.

South Africa recorded a trade surplus of 7.18 billion rand (\$397.34 million) in August, down from a 24.81 billion rand surplus in July, data from the revenue service showed.

On a month-on-month basis, imports were up 10.4%, while exports dropped 1%.

"The weakness in the country's exports reflects the deterioration in global demand conditions and softer prices for key export commodities," analysts at Nedbank said in a research note.

The dollar index which measures the safe-haven currency against a basket of rivals, was last up 0.47% at 112.33.

Stocks on the Johannesburg Stock Exchange rose, with the Top-40 index closing 0.82% higher and the broader all-share index ending up 0.73%.

The government's benchmark 2030 bond was higher, with the yield down 5 basis points to 10.885%.

(\$1 = 18.0702 rand)

**Source: Thomson Reuters Refinitiv**

## Corona Tracker

Name	Cases - cumulative total	⇅	Cases - newly reported in last 7 days	Deaths - cumulative total	Deaths - newly reported in last 7 days
Global	614,385,693		2,886,142	6,522,600	8,855

Source: Thomson Reuters Refinitiv

Happiness is not something ready made. It comes from your own actions.

Dalai Lama

## Market Overview

MARKET INDICATORS (Thomson Reuters Refinitiv)				03 October 2022	
<b>Money Market TB Rates %</b>		Last close	Difference	Prev close	Current Spot
3 months	⇒	7.27	0.000	7.27	7.27
6 months	⇒	7.43	0.000	7.43	7.43
9 months	⇒	8.25	0.000	8.25	8.25
12 months	⇒	8.69	0.000	8.69	8.69
<b>Nominal Bond Yields %</b>		Last close	Difference	Prev close	Current Spot
GC23 (Coupon 8.85%, BMK R2023)	↓	8.91	-0.010	8.92	8.91
GC24 (Coupon 10.50%, BMK R186)	↓	8.95	-0.095	9.04	8.96
GC25 (Coupon 8.50%, BMK R186)	↓	9.40	-0.095	9.49	9.41
GC26 (Coupon 8.50%, BMK R186)	↓	9.46	-0.095	9.55	9.47
GC27 (Coupon 8.00%, BMK R186)	↓	10.43	-0.095	10.52	10.44
GC30 (Coupon 8.00%, BMK R2030)	↓	12.18	-0.100	12.28	12.18
GC32 (Coupon 9.00%, BMK R213)	↓	12.34	-0.115	12.45	12.33
GC35 (Coupon 9.50%, BMK R209)	↓	12.88	-0.110	12.99	12.89
GC37 (Coupon 9.50%, BMK R2037)	↓	13.48	-0.100	13.58	13.48
GC40 (Coupon 9.80%, BMK R214)	↓	13.83	-0.090	13.92	13.80
GC43 (Coupon 10.00%, BMK R2044)	↓	14.35	-0.090	14.44	14.35
GC45 (Coupon 9.85%, BMK R2044)	↓	14.87	-0.090	14.96	14.87
GC48 (Coupon 10.00%, BMK R2048)	↓	15.03	-0.090	15.12	15.02
GC50 (Coupon 10.25%, BMK: R2048)	↓	15.04	-0.090	15.13	15.03
<b>Inflation-Linked Bond Yields %</b>		Last close	Difference	Prev close	Current Spot
GI25 (Coupon 3.80%, BMK NCPI)	⇒	2.90	0.000	2.90	2.90
GI27 (Coupon 4.00%, BMK NCPI)	⇒	3.50	0.000	3.50	3.50
GI29 (Coupon 4.50%, BMK NCPI)	⇒	4.80	0.000	4.80	4.80
GI33 (Coupon 4.50%, BMK NCPI)	⇒	6.11	0.000	6.11	6.11
GI36 (Coupon 4.80%, BMK NCPI)	⇒	7.10	0.000	7.10	7.10
<b>Commodities</b>		Last close	Change	Prev close	Current Spot
Gold	↓	1,660	-0.04%	1,660	1,662
Platinum	↓	859	-0.69%	865	859
Brent Crude	↓	88.0	-0.60%	88.5	87.3
<b>Main Indices</b>		Last close	Change	Prev close	Current Spot
NSX Overall Index	↑	1,447	0.20%	1,444	1,447
JSE All Share	↑	63,726	0.73%	63,264	63,726
SP500	⇒		Technical issue		
FTSE 100	↑	6,894	0.18%	6,882	6,894
Hangseng	↑	17,223	0.33%	17,166	17,019
DAX	↑	12,114	1.16%	11,976	12,114
<b>JSE Sectors</b>		Last close	Change	Prev close	Current Spot
Financials	↑	13,796	0.65%	13,707	13,796
Resources	↑	60,230	0.73%	59,792	60,230
Industrials	↑	77,400	0.82%	76,768	77,400
<b>Forex</b>		Last close	Change	Prev close	Current Spot
N\$/US dollar	↑	18.08	0.61%	17.97	18.15
N\$/Pound	↑	20.17	1.02%	19.97	20.13
N\$/Euro	↑	17.71	0.45%	17.63	17.76
US dollar/ Euro	↓	0.980	-0.15%	0.981	0.979
		Namibia		RSA	
<b>Interest Rates &amp; Inflation</b>		Sep 22	Aug 22	Sep 22	Aug 22
Central Bank Rate	⇒	5.50	5.50	6.25	5.50
Prime Rate	⇒	9.25	9.25	9.75	9.00
		Aug 22	Jul 22	Aug 22	Jul 22
Inflation	↑	7.3	6.8	7.6	7.8



**Notes to the table:**

- The money market rates are TB rates
- “BMK” = Benchmark
- “NCPI” = Namibian inflation rate
- “Difference” = change in basis points
- Current spot = value at the time of writing
- NSX is the Overall Index, including dual listed

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**Source: Thomson Reuters Refinitiv**

*Important note: This is not a solicitation to trade and CAM will not necessarily trade at the yields and/or prices quoted above. The information is sourced from the data vendor as indicated. The levels of and changes in the yields need to be interpreted with caution due to the illiquid nature of the domestic bond market.*



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