

## Anglorand's Morning Note - 24 May 17

### The Day Ahead

Upcoming Results (Confirmed)		Period End	Period Type	Status
24 May 17	TCP - Transaction	31 Mar 17	S1	Confirmed
24 May 17	LEW - Lewis	31 Mar 17	Y	Confirmed
25 May 17	TFG - Foschini	31 Mar 17	Y	Confirmed
25 May 17	TBS - Tiger Brands	31 Mar 17	S1	Confirmed
25 May 17	QFH - Quantum	31 Mar 17	S1	Confirmed
29 May 17	TON - Tongaat Hulett	31 Mar 17	Y	Confirmed
29 May 17	FGL - Finbond Group	28 Feb 17	Y	Confirmed

Economic Calendar	Name	Period	Estimate*	Previous
24 May 17 10:00	SA CPI y/y	Apr	5.6	6.1
24 May 17 13:00	US MBA Mortgage Applications	May 19	-	(4.1)
24 May 17 15:00	US FHFA House Price Index m/m	Mar	0.5	0.8
24 May 17 16:00	US Existing Homes Sales	Apr	5.7	5.7
24 May 17 20:00	US FOMC Meeting Minutes	May 3	-	-

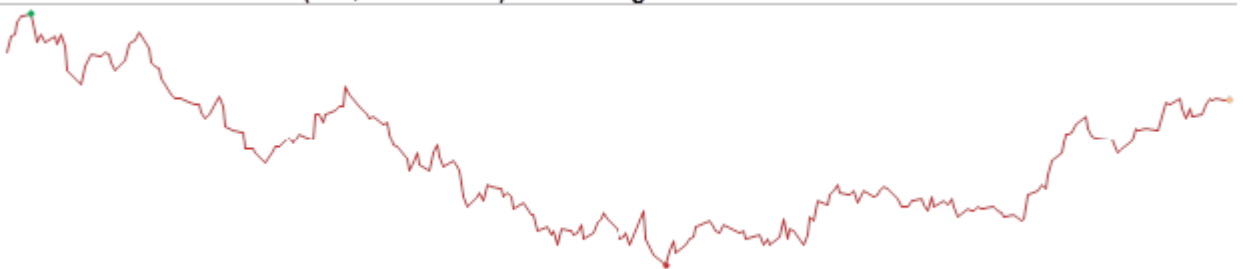
\*Bloomberg's consensus estimate

### JSE Wrap

The JSE's All Share index gained 0.06% on Tuesday on value traded of R19.2bn.

- Losers outnumbered gainers in the All Share by 76 to 75
- Foreigners sold net R0.01bn worth of JSE shares and bought net R3.65bn of SA bonds
- 52w highs: MSP 2434c
- 52w lows: PFG 14305c, SUI 6410c
- Overbought: NPN, STXIND, DCP, MSP, INP, INL, STXSWX, ASHT40, PET, CTK
- Oversold: LEW, AVV, PFG, CIL, FBR, MRF, REB, NT1, DRD, SUI

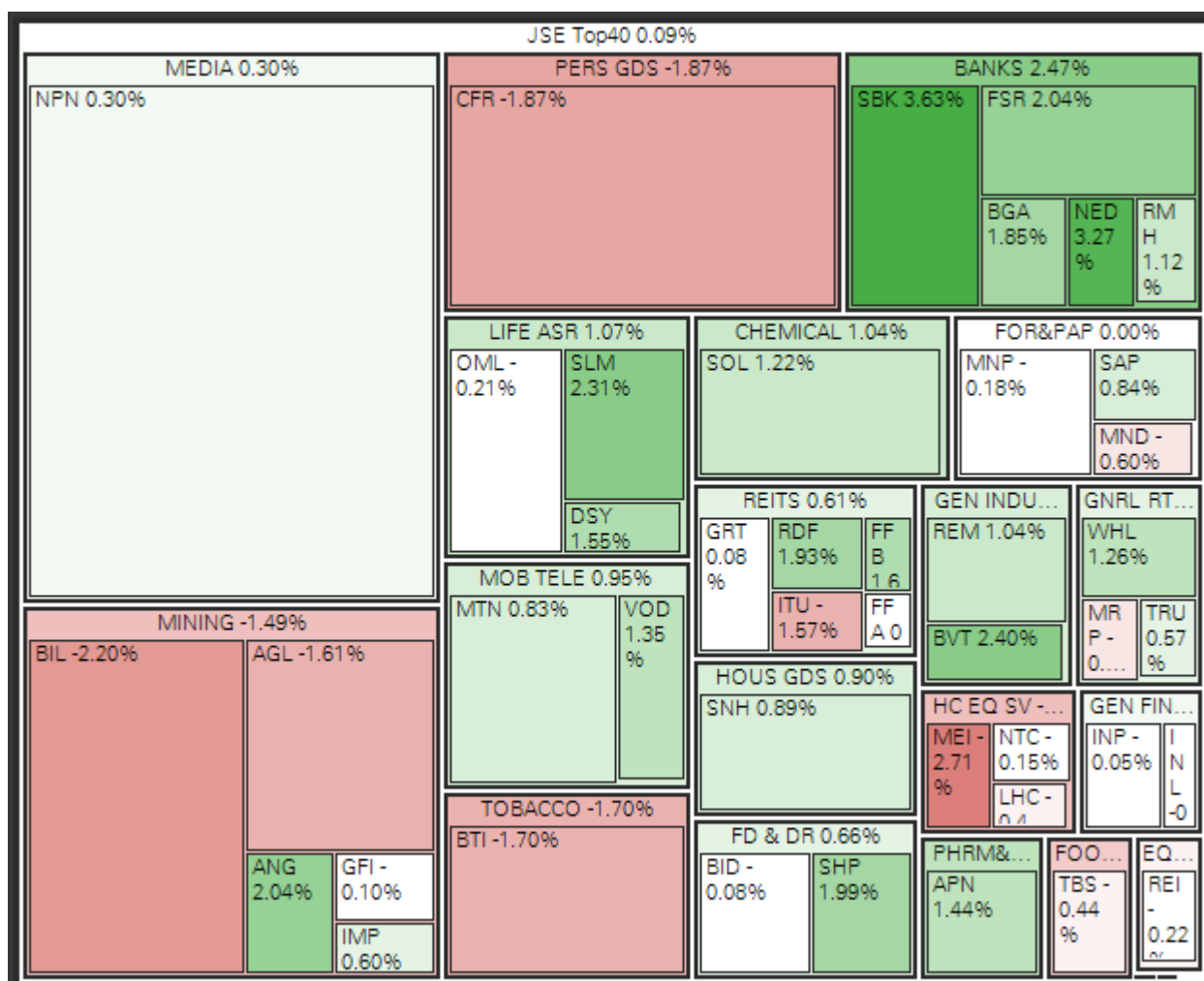
Featured Chart: Reinet (REI, 3231 cents) - 52w range



52w low: 2542 cents | 52w high: 3586 cents

Reinet closed at a 27.8% discount to NAV yesterday.

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	54 548.91	31.85	0.06%	1.0 x	3.08%	7.69%	2.82%
Top40	48 046.16	40.97	0.09%	1.0 x	4.02%	9.44%	2.15%



Resources	32 321.15	-255.02	-0.78%	0.9 x	0.78%	0.66%	3.53%
Gold Miners	1 486.38	11.00	0.75%	1.3 x	4.08%	9.11%	-26.20%
Platinum Miners	20.63	-0.17	-0.82%	0.5 x	-5.15%	4.67%	-15.86%
Industrials	74 678.64	-58.47	-0.08%	1.0 x	5.71%	16.17%	3.58%
Financials	7 473.62	180.30	2.47%	0.8 x	1.63%	-3.62%	20.04%
Banks	15 085.54	207.46	1.39%	1.0 x	1.24%	0.05%	0.32%
SAVI Volatility	13.61	0.01	0.07%		-13.64%	-34.09%	-37.60%

### Company News (Volume movers)

<b>RFG - Rhodes Food Group</b> -4.81% to 2218 on rel vol. of 1.1x	Released 1H17 results, with turnover ↑8.2% to R2.2bn whilst diluted HEPS ↑7.9% to 51.4cps.
<b>CML - Coronation</b> 5.71% to 6570 on rel vol. of 1.8x	March interims release revealed AUM ↓3.8% to R576bn after net outflows of R34.6bn. HEPS ↓3.9% to 220.7 cents.
<b>REI - Reinet</b> -0.22% to 3231 on rel vol. of 1.0x	Released its FY17 results, with its NAV growing 15% y/y in EUR terms. It closed at a 27.8% discount yesterday.

Director Dealings			Name	No Shares	Price	% Shares	Value (Rm)
18 May	Sell	KST	Gouws, Francois	3 758 623	ZAR 8.10	0.28%	30.44
23 May	Buy	AEL	Associate	1 610 693	ZAR 10.91	0.41%	17.57
17 May	Buy	AEL	Associate	1 584 147	ZAR 10.34	0.40%	16.38
19 May	Sell	HMN	Atkins, David	145 073	GBP 5.78	0.02%	14.29
19 May	Sell	HMN	Cole, Peter	123 631	GBP 5.78	0.02%	12.18
18 May	Sell	KST	Associate	1 500 000	ZAR 8.10	0.11%	12.15
18 May	Sell	RBX	Associate	446 450	ZAR 24.32	0.25%	10.86
18 May	Sell	KST	Director of a Subsidiary	1 336 478	ZAR 8.10	0.10%	10.83
18 May	Sell	KST	Director of a Subsidiary	1 336 107	ZAR 8.10	0.10%	10.82
19 May	Sell	HMN	Drakesmith, Timon	101 005	GBP 5.78	0.01%	9.95

\*Only includes the most significant cash transactions from the last week

Dividends	Name	LDT	Ex Date	Pay Date	Amount
GAI	Gaia Infrastructure	23 May 17	24 May 17	29 May 17	ZARc 63.50
GTC	Globe Trade Centre Sa	23 May 17	24 May 17	12 Jun 17	PLN 27.00
IHL	International Hotels	23 May 17	24 May 17	09 Jun 17	GBPp 2.20
MNK	Montauk	23 May 17	24 May 17	29 May 17	ZARc 39.50
OCT	Octodec Prop	23 May 17	24 May 17	29 May 17	ZARc 104.80
PHM	Phumelela Gaming	23 May 17	24 May 17	29 May 17	ZARc 34.00
TDHP	Tradehold Pref	23 May 17	24 May 17	01 Jun 17	ZARc 19.97

## International

US	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 398.42	4.40	0.18%	0.9 x	1.02%	7.13%	15.53%
Sectors up 9, sectors down 1, biggest moves: Financials 0.81% Cons Discretionary -0.40% Health Care 0.35%							
Dow Jones	20 937.91	43.08	0.21%	0.8 x	0.84%	5.95%	18.25%
Nasdaq	6 138.71	5.09	0.08%	1.0 x	2.59%	14.04%	26.28%
ASIA & EU	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 098.45	-4.44	-0.11%	0.9 x	2.78%	5.82%	19.77%
Nikkei 225*	19 710.55	97.27	0.50%	0.8 x	4.42%	3.12%	19.47%
Hang Seng*	25 360.72	-42.43	-0.17%	1.3 x	5.06%	15.27%	27.89%
Shanghai*	3 047.90	-14.05	-0.46%	0.9 x	-2.61%	-1.80%	8.02%
Dax	12 659.15	39.69	0.31%	1.0 x	1.64%	10.26%	25.87%
Cac 40	5 348.16	25.28	0.47%	1.0 x	1.51%	9.99%	20.68%
FTSE 100	7 485.29	-11.05	-0.15%	0.9 x	3.04%	4.79%	20.36%

\*Indicates market currently open

Currencies	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.1396	0.06	-0.45%	-0.95%	4.57%	19.18%
GBPZAR	17.048	0.09	-0.56%	-2.33%	-0.61%	34.45%
EURZAR	14.6895	0.06	-0.44%	-3.73%	-1.62%	18.77%
EURUSD	1.118	0.00	-0.03%	2.87%	6.30%	0.35%
USDJPY	111.84	0.06	-0.05%	-1.85%	4.58%	-1.65%

Commodities	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 252.04	0.88	0.07%	-1.89%	8.66%	2.02%
Platinum (USD)	942.13	-4.29	-0.45%	-2.00%	4.28%	-5.71%
Palladium (USD)	773.68	-2.52	-0.32%	-2.99%	13.62%	45.15%
Silver (USD)	16.99	-0.08	-0.45%	-5.30%	6.65%	4.72%
WTI Crude	51.59	0.12	0.23%	4.05%	-9.11%	1.48%
Iron Ore (USD)	62.00	-1.19	-1.88%	-9.12%	-21.39%	21.05%
LME Copper (USD)	5 695.00	6.00	0.11%	1.81%	3.11%	24.41%

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