

## Anglorand's Morning Note - 30 May 17

### The Day Ahead

#### Upcoming Results (Confirmed)

		Period End	Period Type	Status
30 May 17	RLO - Reunert	31 Mar 17	S1	Confirmed
30 May 17	NPK - Nampak	31 Mar 17	S1	Confirmed
30 May 17	MRP - Mr	01 Apr 17	Y	Confirmed
31 May 17	SPP - Spar	31 Mar 17	S1	Confirmed
05 Jun 17	TKG - Telkom	31 Mar 17	Y	Confirmed
21 Jun 17	SRE - Sirius Real Estate	31 Mar 17	Y	Confirmed
23 Jun 17	NPN - Naspers Ltd-N	31 Mar 17	Y	Confirmed

#### Economic Calendar

	Name	Period	Estimate*	Previous
30 May 17 08:00	SA Money Supply M3 y/y	Apr	5.7	5.6
30 May 17 08:00	SA Private Sector Credit y/y	Apr	5.3	5.0
30 May 17 14:00	SA Revenue & Expenditure	Apr	-	3.1
30 May 17 14:30	US Personal Income	Apr	0.4	0.2
30 May 17 14:30	US Personal Spending	Apr	0.4	-
30 May 17 15:00	US S&P CoreLogic US HPI y/y	Mar	-	5.8
30 May 17 16:00	US Consumer Confidence Index	May	119.8	120.3
30 May 17 16:30	US Dallas Fed Manufacturing Index	May	15.0	16.8

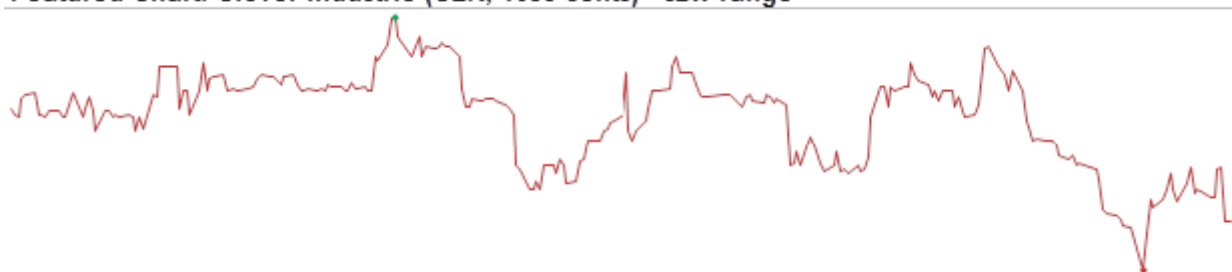
\*Bloomberg's consensus estimate

### JSE Wrap

The JSE's All Share index lost 0.10% on Monday on value traded of R7.4bn.

- Losers outnumbered gainers in the All Share by 97 to 55
- Foreigners bought net R0.57bn worth of JSE shares and sold net R1.33bn of SA bonds
- 52w highs: DCP 2815c
- 52w lows: CIL 1425c, RBP 2681c
- Overbought: DCP, NPN, VOD, GRF, CML, DST, STXIND
- Oversold: RBP, MRF, PFG, DRD, REB, AFE, DTC, SCP, LEW, NHM

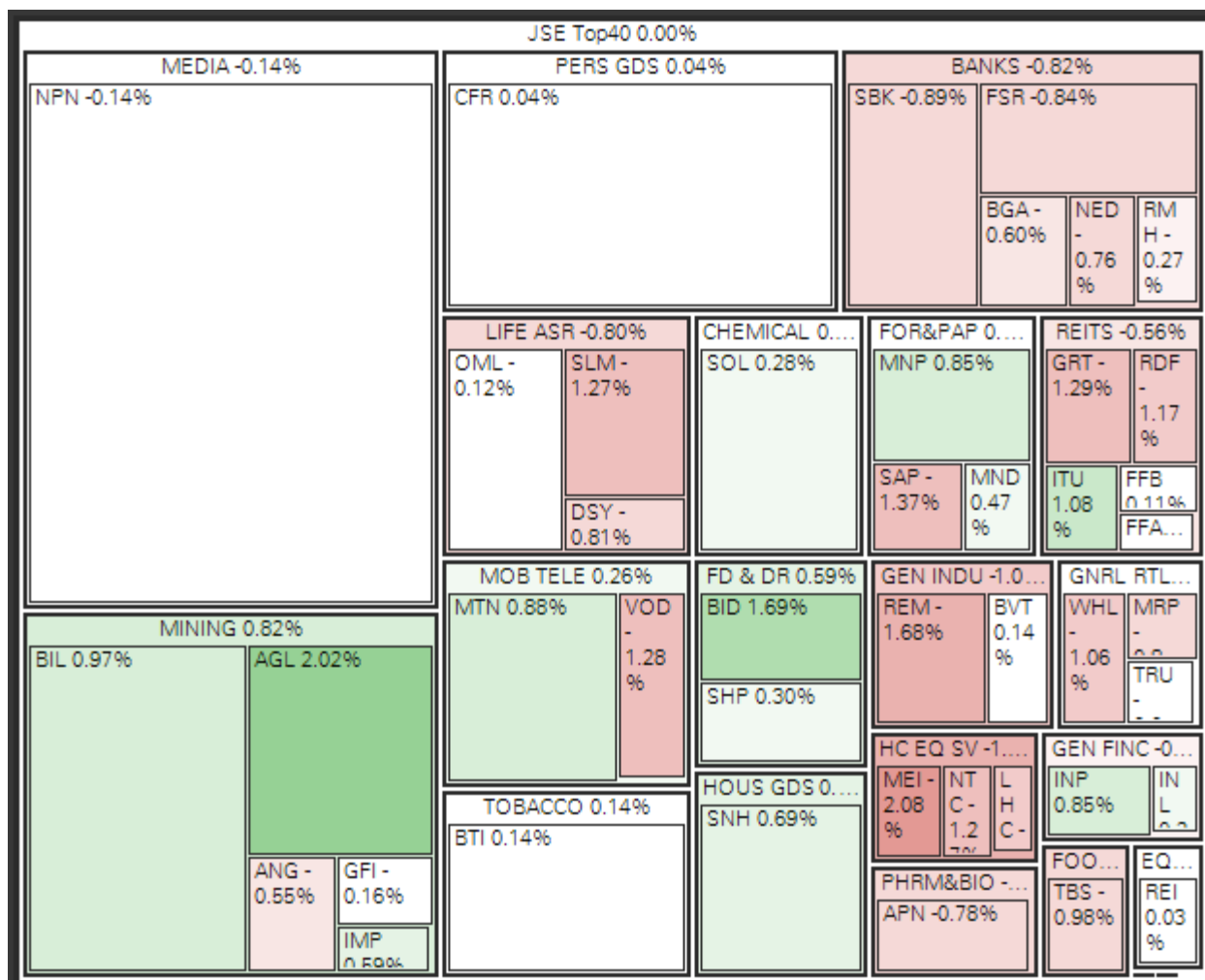
#### Featured Chart: Clover Industrie (CLR, 1635 cents) - 52w range



52w low: 1537 cents | 52w high: 2049 cents

Clover issued a dismal trading update yesterday.

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	53 944.22	-51.92	-0.10%	0.4 x	0.24%	6.50%	-0.97%
Top40	47 533.50	-1.93	0.00%	0.4 x	0.98%	8.27%	-1.89%



Resources	31 253.22	216.19	0.70%	0.2 x	-3.38%	-2.67%	-2.88%
Gold Miners	1 368.38	-19.01	-1.37%	0.3 x	0.55%	0.44%	-29.21%
Platinum Miners	18.45	-0.01	-0.05%	0.4 x	-13.95%	-6.39%	-24.04%
Industrials	74 278.63	-81.95	-0.11%	0.4 x	2.60%	15.55%	-0.07%
Financials	7 511.61	-62.40	-0.82%	0.3 x	1.69%	-3.13%	18.01%
Banks	15 037.02	-86.78	-0.57%	0.3 x	-0.07%	-0.27%	-2.06%
SAVI Volatility	14.20	0.03	0.21%		-1.80%	-31.23%	-32.35%

## Company News (Volume movers)

<b>MRP - Mr Price</b> -0.89% to 14619 on rel vol. of 0.6x	Has released FY17 results this morning, with diluted HEPS ↓10.4% y/y to 887.9 cents - first drop in 16 years.
<b>RLO - Reunert Ltd</b> 0.27% to 7112 on rel vol. of 0.2x	March interim results released today, with revenue ↑ 10% while HEPS ↑1% to 275 cps.
<b>FGL - Finbond Group Ltd</b> 2.80% to 330 on rel vol. of 2.5x	February annuals released yesterday, with HEPS ↑ 77% to 18.6 cents after loan fee income rose 152%.
<b>CLR - Clover Industries Ltd</b> -6.30% to 1635 on rel vol. of 1.2x	Issued a trading statement for its June annuals, saying it expects HEPS to fall 50% to 65%.
<b>TON - Tongaat Hulett</b> 2.16% to 11800 on rel vol. of 1.2x	Shares gained after FY17 HEPS ↑45.0% to 852.7 cents, annual dividend ↑ 30.4% to 300cps.
<b>FBR - Famous Brands Ltd</b> 1.91% to 12790 on rel vol. of 1.1x	Yesterday's FY17 results show HEPS fell 21% due to Nigerian impairments. Excluding that, HEPS were ↑ 13.3%.

Director Dealings			Name	No Shares	Price	% Shares	Value (Rm)
23 May	Buy	AEL	Associate	1 610 693	ZAR 10.91	0.41%	17.57
24 May	Sell	AFT	van Heerden, A J	300 000	ZAR 29.50	0.21%	8.85
29 May	Sell	PET	Du Preez, Jan C	4 575 250	ZAR 1.55	0.79%	7.09
29 May	Buy	PET	Du Preez, Jan C	4 575 250	ZAR 1.55	0.79%	7.09
25 May	Buy	MTN	Mupita, Ralph	41 670	ZAR 119.82	0.00%	4.99
25 May	Buy	IPF	Hackner, Sam	215 220	ZAR 15.90	0.03%	3.42
26 May	Buy	IPF	Hackner, Sam	190 370	ZAR 15.90	0.03%	3.03
23 May	Buy	IPF	Associate	170 000	ZAR 15.90	0.02%	2.70
23 May	Buy	CND	Associate	898 323	ZAR 2.50	0.15%	2.25
26 May	Sell	PFG	Company Secretary	15 688	ZAR 142.53	0.01%	2.24

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

Dividends	Name	LDT	Ex Date	Pay Date	Amount
DCP	Dis-Chem	30 May 17	31 May 17	05 Jun 17	ZARc 7.35
EQU	Equites Property	30 May 17	31 May 17	05 Jun 17	ZARc 55.93
ILU	Indluplace	30 May 17	31 May 17	05 Jun 17	ZARc 24.71
RBX	Raubex	30 May 17	31 May 17	05 Jun 17	ZARc 45.00
RDF	Redefine Property	30 May 17	31 May 17	05 Jun 17	ZARc 44.82

## International

US	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 415.82	0.75	0.03%	0.8 x	1.33%	7.91%	15.09%
Sectors up 6, sectors down 4, biggest moves:							
			0.33%				
			0.31%				
			0.29%				
Dow Jones	21 080.28	-2.67	-0.01%	0.7 x	0.67%	6.67%	17.94%
Nasdaq	6 210.19	4.94	0.08%	0.9 x	2.69%	15.36%	25.88%

ASIA & EU	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 130.15	15.47	0.38%	1.1 x	4.23%	6.63%	19.77%
Nikkei 225*	19 681.82	-0.75	0.00%	0.6 x	2.53%	2.97%	15.31%
Hang Seng	25 701.63	62.36	0.24%	0.8 x	4.41%	16.82%	24.59%
Shanghai	3 110.06	2.23	0.07%	0.8 x	-1.41%	0.21%	10.24%
Dax	12 628.95	26.77	0.21%	0.4 x	1.54%	10.00%	22.22%
Cac 40	5 332.47	-4.17	-0.08%	0.5 x	1.24%	9.67%	17.73%
FTSE 100	7 547.63	29.92	0.40%	0.9 x	4.77%	5.67%	20.36%

\*Indicates market currently open

Currencies	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.0022	0.04	-0.28%	3.15%	5.68%	21.62%
GBPZAR	16.6646	0.02	-0.10%	3.70%	1.68%	38.97%
EURZAR	14.4661	-0.01	0.06%	1.07%	-0.10%	21.77%
EURUSD	1.1126	0.00	-0.34%	2.08%	5.79%	-0.11%
USDJPY	110.92	-0.35	0.32%	0.83%	5.45%	0.18%

Commodities	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 267.35	-2.15	-0.17%	-0.07%	9.99%	5.12%
Platinum (USD)	953.65	-1.45	-0.15%	0.86%	5.55%	-1.64%
Palladium (USD)	797.02	-2.09	-0.26%	-2.41%	17.04%	47.03%
Silver (USD)	17.44	0.04	0.25%	3.48%	9.52%	9.07%
WTI Crude	49.77	-0.03	-0.06%	0.30%	-12.32%	-3.81%
Iron Ore (USD)	58.50	0.59	1.02%	-14.97%	-25.83%	14.37%
LME Copper (USD)	5 638.00	-68.00	-1.19%	-1.27%	2.08%	19.44%

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