

Anglorand's Morning Note - 02 Jun 17

Please note:

Ratings reviews: South Africa's sovereign debt to be reviewed by S&P

The Day Ahead

Upcoming Results (Confirmed)		Period End	Period Type	Status
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	31 Mar 17	Y	Confirmed
30 Jun 17	TTO - Trustco Group Holdings	31 Mar 17	Y	Confirmed

Economic Calendar	Name	Period	Estimate*	Previous
02 Jun 17 14:30	US Change in NonFarm Payrolls m/m	May	182.0	211.0
02 Jun 17 14:30	US Unemployment Rate	May	4.4	4.4
02 Jun 17 14:30	US Average Hourly Earnings m/m	May	0.2	0.3
02 Jun 17 14:30	US Trade Balance	Apr	(46.1)	(43.7)

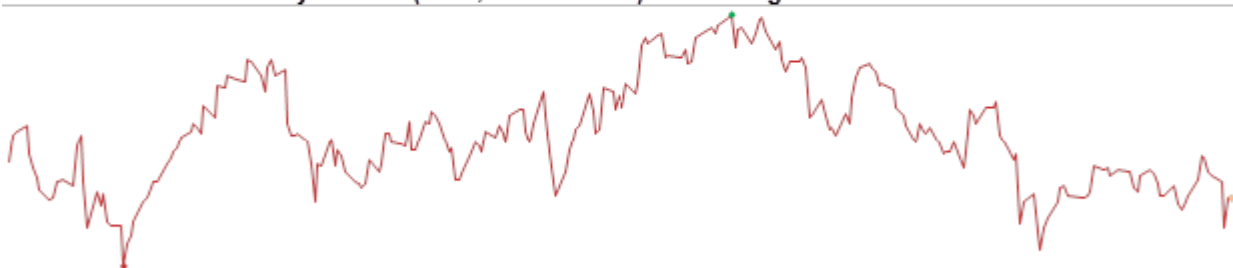
*Bloomberg's consensus estimate

JSE Wrap

The JSE's All Share index lost 1.35% on Thursday on value traded of R62.5bn.

- Losers outnumbered gainers in the All Share by 122 to 37
- Foreigners sold net R1.69bn worth of JSE shares and bought net R1.7bn of SA bonds
- 52w highs: DCP 2950c
- 52w lows: TSH 2362c, EOH 12276c, LON 1176c, SPP 16025c, ARI 7210c, HAR 2472c
- Overbought: DCP, GRF, TDH, SSS
- Oversold: TEX, SPP, LON, PFG, HUG, IMP, GND, OML, ASR, JSE

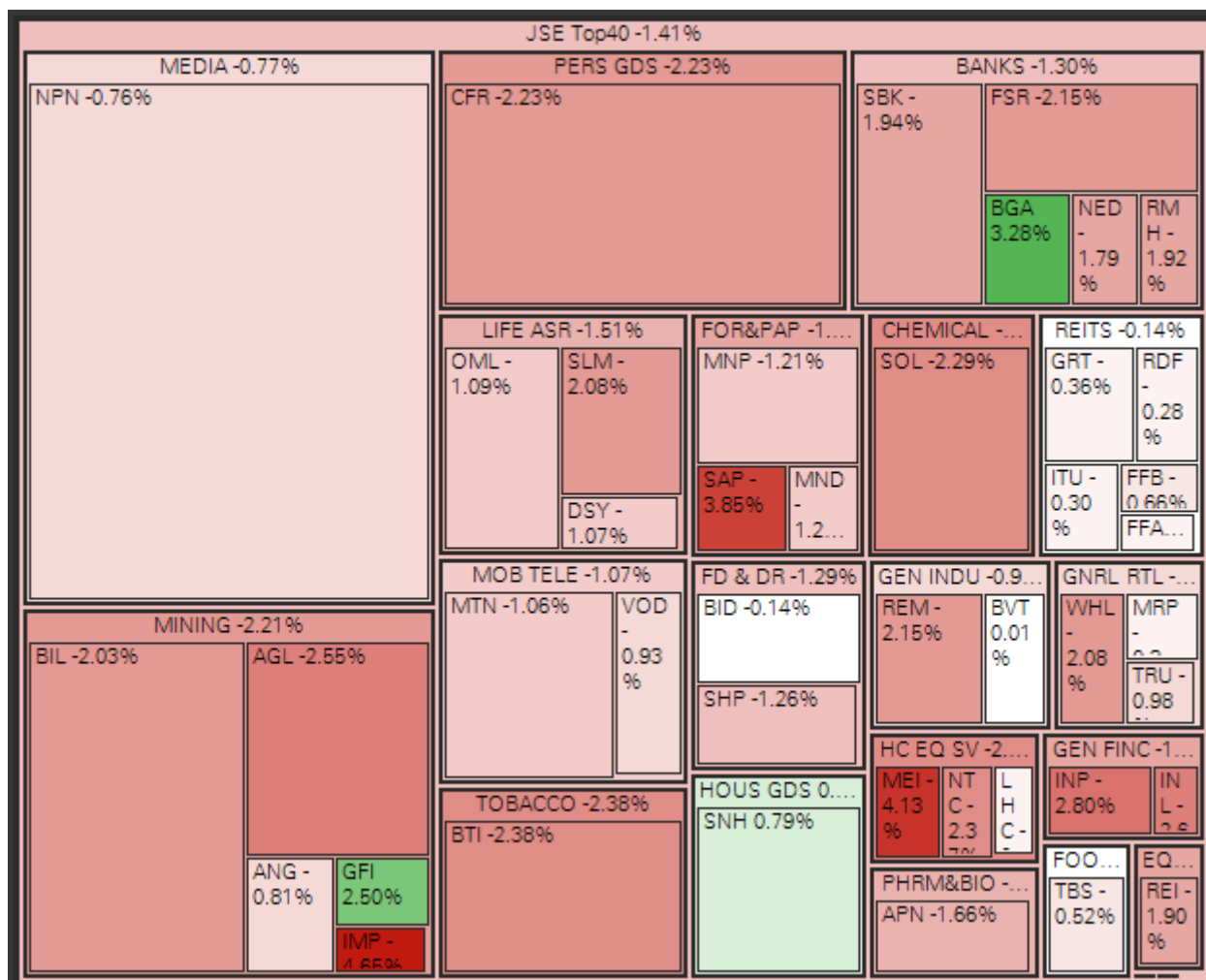
Featured Chart: Barclays Africa (BGA, 14356 cents) - 52w range



52w low: 13318 cents | 52w high: 17170 cents

Barclays Africa raised to a buy at Goldman, TP ZAR164

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	52 840.68	-721.89	-1.35%	3.0 x	-1.99%	4.32%	-1.63%
Top40	46 487.50	-666.41	-1.41%	3.5 x	-1.38%	5.89%	-2.50%



Resources	30 586.88	-633.38	-2.03%	1.9 x	-4.67%	-4.74%	-0.23%
Gold Miners	1 326.11	-8.48	-0.64%	1.6 x	-1.45%	-2.66%	-33.23%
Platinum Miners	17.40	-0.73	-4.03%	2.2 x	-18.73%	-11.72%	-26.11%
Industrials	72 838.49	-892.77	-1.21%	1.3 x	0.20%	13.31%	-1.17%
Financials	7 187.32	-94.73	-1.30%	14.6 x	-3.74%	-7.31%	10.56%
Banks	14 579.93	-194.97	-1.32%	9.2 x	-3.46%	-3.30%	-4.83%
SAVI Volatility	15.00	0.53	3.66%		3.73%	-27.36%	-30.23%

Company News (Volume movers)

MTN - Mtn Group Ltd -1.06% to 11625 on rel vol. of 0.9x	MTN fell as much as 2.5%, on reports that Turkcell will take them to court on bribe allegations in securing Iran license
PPC - Ppc Ltd -4.07% to 589 on rel vol. of 1.5x	Trading update: FY BEPS 85% - 95% lower and normalised EPS 25% - 35% lower
MRP - Mr Price -0.33% to 14951 on rel vol. of 2.1x	Mr Price has been referred to the national consumer tribunal on complaints about Miladys club products
TKG - Telkom -0.07% to 7370 on rel vol. of 1.5x	Telkom is believed to be considering splitting its business into four business units

Director Dealings			Name	No Shares	Price	% Shares	Value (Rm)
30 May	Buy	TDH	Associate	1 362 522	ZAR 19.00	0.55%	25.89
29 May	Buy	TDH	Associate	1 000 000	ZAR 19.00	0.41%	19.00
26 May	Sell	EOH	Godlonton, Rob	114 543	ZAR 129.23	0.08%	14.80
31 May	Buy	LBH	Maree, Jacko H	100 000	ZAR 115.99	0.04%	11.60
30 May	Buy	AGL	Parker, John	62 696	GBP 10.57	0.00%	11.00
29 May	Sell	BVT	Meijer, Hans Peter	65 168	ZAR 167.78	0.02%	10.93
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
29 May	Buy	TDH	Associate	310 000	ZAR 19.00	0.13%	5.89
25 May	Buy	MTN	Mupita, Ralph	41 670	ZAR 119.82	0.00%	4.99

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

Dividends	Name	LDT	Ex Date	Pay Date	Amount
AFEP	AECI 5.5% Pref	06 Jun 17	07 Jun 17	15 Jun 17	ZARc 46.90
AFT	Afrimat Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 50.00
ARL	Astral	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 180.00
BAW	Barloworld Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 125.00
BWN	Balwin Props	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 31.00
DIA	Dipula A	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 50.65
DIB	Dipula B	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 41.84
GPA	Gemprop A	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 24.85
GPB	Gemprop B	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 18.15
GRP	Greenbay Props	06 Jun 17	07 Jun 17	14 Jun 17	GBPp 0.20
HSP	Holdsport Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 220.00
IAP	Investec Aus Props	06 Jun 17	07 Jun 17	12 Jun 17	AUD 4.93
INLP	Investec INLP Pref	06 Jun 17	07 Jun 17	19 Jun 17	ZARc 436.28
INPP	Investec INPP Pref	06 Jun 17	07 Jun 17	19 Jun 17	GBPp 6.23
INPPR	Investec INPPR Pref	06 Jun 17	07 Jun 17	19 Jun 17	ZARc 497.38
INPR	Investec INPR Pref	06 Jun 17	07 Jun 17	19 Jun 17	ZARc 407.17
MZR	Mazor Group Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 14.40
OAS	Oasis Props	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 52.06
SEA	Spear Reit Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 23.51
THA	Tharisa Plc	06 Jun 17	07 Jun 17	14 Jun 17	USDc 1.00
VMK	Verimark Holdings Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 11.30
YYLBEE	Yeboyetu Ltd	06 Jun 17	07 Jun 17	12 Jun 17	ZARc 112.00

International

US	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 430.06	18.26	0.76%	1.0 x	1.63%	8.54%	15.43%
Sectors up 10, sectors down 0, biggest moves:							
			Financials		1.19%		
			Health Care		1.18%		
			Materials		1.09%		
Dow Jones	21 144.18	135.53	0.65%	0.9 x	0.93%	6.99%	18.53%
Nasdaq	6 246.83	48.31	0.78%	1.2 x	2.48%	16.04%	25.66%

ASIA & EU	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 127.68	11.60	0.28%	1.1 x	3.45%	6.57%	21.19%
Nikkei 225*	20 218.18	358.15	1.80%	1.0 x	3.97%	5.77%	22.07%
Hang Seng*	25 914.81	105.59	0.41%	1.3 x	4.93%	17.79%	24.24%
Shanghai*	3 094.46	-8.16	-0.26%	0.9 x	-1.57%	-0.30%	5.79%
Dax	12 664.92	49.86	0.40%	0.9 x	1.26%	10.31%	24.07%
Cac 40	5 318.67	35.04	0.66%	1.0 x	0.27%	9.39%	19.09%
FTSE 100	7 543.77	23.82	0.32%	1.0 x	4.05%	5.61%	21.96%

*Indicates market currently open

Currencies	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	12.8929	0.00	0.01%	3.50%	6.57%	20.82%
GBPZAR	16.6037	0.00	-0.01%	4.05%	2.05%	35.28%
EURZAR	14.4639	0.02	-0.11%	0.83%	-0.09%	20.08%
EURUSD	1.1218	0.00	0.04%	2.63%	6.67%	0.60%
USDJPY	111.63	0.26	-0.23%	0.32%	4.77%	-2.47%

Commodities	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 261.51	-4.44	-0.35%	0.51%	9.48%	4.18%
Platinum (USD)	931.13	-0.63	-0.07%	0.43%	3.06%	-2.88%
Palladium (USD)	827.31	-0.37	-0.04%	1.05%	21.49%	54.95%
Silver (USD)	17.20	-0.09	-0.55%	2.18%	7.99%	7.56%
WTI Crude	47.98	-0.38	-0.79%	-0.02%	-15.47%	-7.37%
Iron Ore (USD)	55.97	-1.05	-1.84%	-18.65%	-29.04%	15.64%
LME Copper (USD)	5 675.00	17.25	0.30%	-0.62%	2.75%	22.52%

Regards,

David Smyth, CFA

Mobile +27 83 545 3986 / Direct +27 11 061 4213

Email daves@anglorand.com

Switchboard +27 11 061 4200 / Fax +27 86 668 4924

3rd Floor, 54 Melrose Boulevard, Melrose Arch, Melrose North, 2196

www.anglorand.com

