

## Anglorand's Morning Note - 02 Aug 17

### The Day Ahead

#### Upcoming Results (Confirmed)

		Period End	Period Type	Status
02 Aug 17	NED - Nedbank Group	30 Jun 17	S1	Confirmed
03 Aug 17	MNP - Mondi	30 Jun 17	S1	Confirmed
03 Aug 17	MND - Mondi	30 Jun 17	S1	Confirmed
03 Aug 17	RES - Resilient Reit	30 Jun 17	Y	Confirmed
03 Aug 17	SAP - Sappi	30 Jun 17	Q3	Confirmed
03 Aug 17	JSE - Jse	30 Jun 17	S1	Confirmed
04 Aug 17	LBH - Liberty Holdings	30 Jun 17	S1	Confirmed
11 Aug 17	OML - Old Mutual	30 Jun 17	S1	Confirmed
14 Aug 17	KAP - Kap Industrial	30 Jun 17	Y	Confirmed
15 Aug 17	COH - Curro Holdings	30 Jun 17	S1	Confirmed
16 Aug 17	ITE - Italtile	30 Jun 17	Y	Confirmed
17 Aug 17	SBK - Standard Bank Group	30 Jun 17	S1	Confirmed

#### Economic Calendar

	Name	Period	Estimate*	Previous
02 Aug 17 01:00:	US MBA Mortgage Applications	Jul 28	-	0.4
02 Aug 17 02:15:	US ADP Employment Change	Jul	190.0	158.0

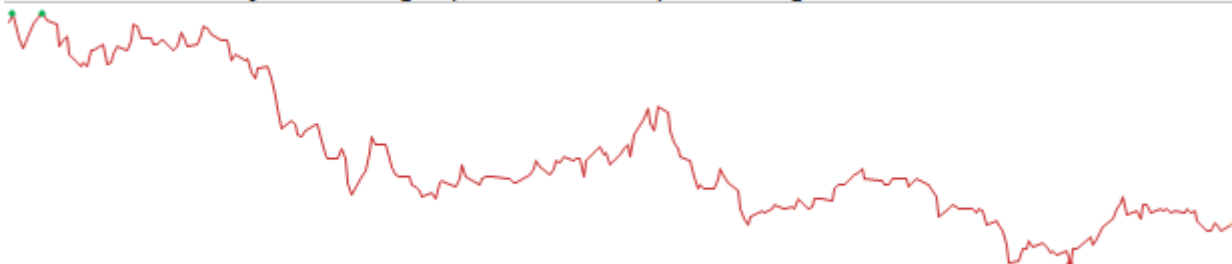
\*Bloomberg's consensus estimate

### JSE Wrap

The JSE's All Share index gained 0.33% on Tuesday on value traded of R19.4bn.

- Gainers outnumbered losers in the All Share by 91 to 59
- Foreigners sold net R0.53bn worth of JSE shares and bought net R0.64bn of SA bonds
- No new 52w highs
- No new 52w lows
- Overbought: HSP, AGL, BIL, GRP, HWN, STXRES, RES, GLN, EXX, ARI
- Oversold: EOH, AEG, FBR, ABSP, ASC, PREFTX, MPT, SAP

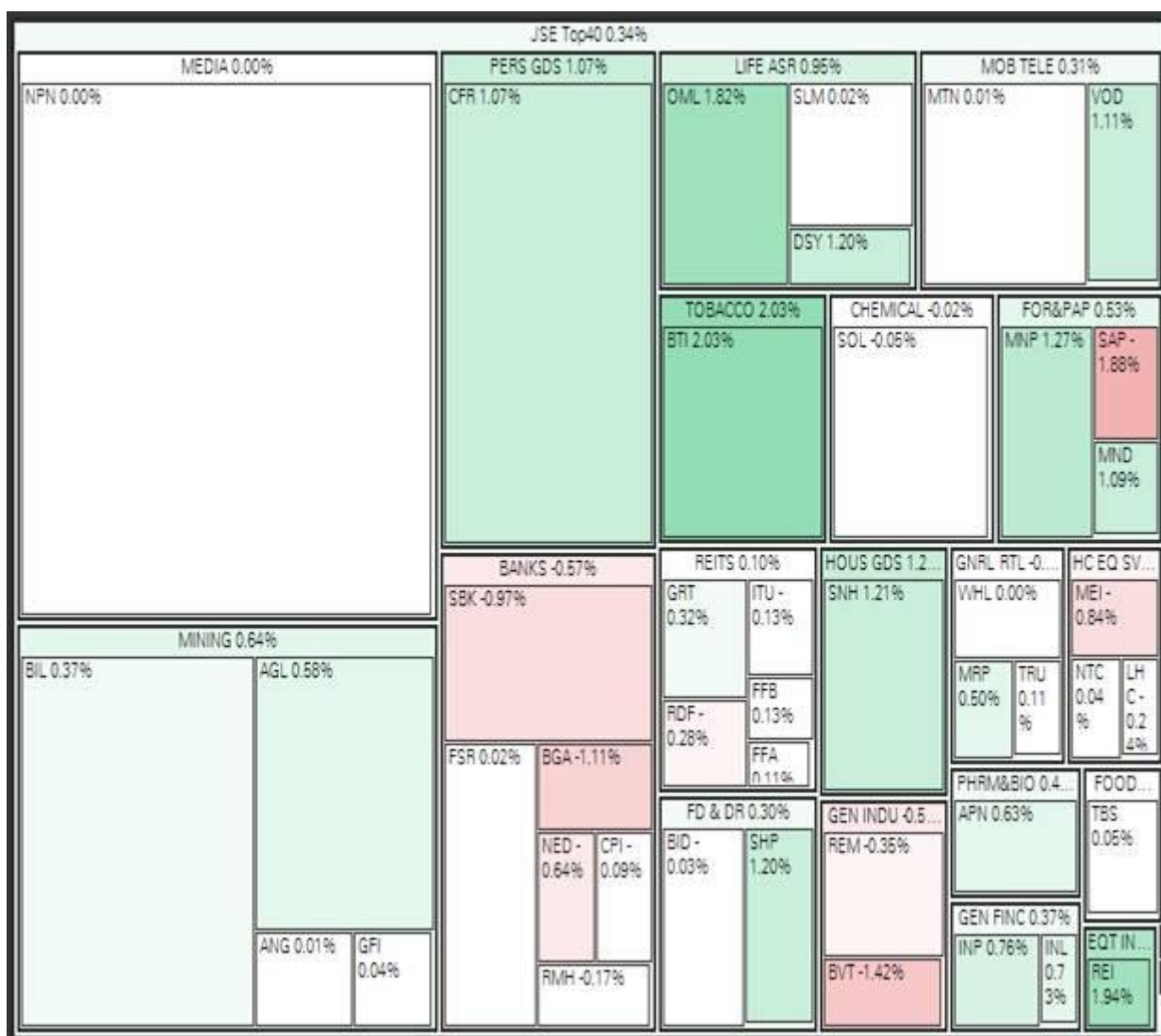
#### Featured Chart: Royal Bafokeng P (RBP, 3147 cents) - 52w range



52w low: 2727 cents | 52w high: 5300 cents

Reported interims: HLPS of 15c, rev R1.59bn (-3.2%)

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	55 390.07	182.66	0.33%	0.9 x	7.32%	9.35%	5.44%
Top40	49 038.68	165.55	0.34%	0.9 x	7.96%	11.70%	7.64%



Resources	34 603.81	162.71	0.47%	0.9 x	14.25%	7.77%	8.66%
Gold Miners	1 334.82	9.45	0.71%	0.7 x	10.51%	-2.02%	-54.75%
Platinum Miners	19.30	0.35	1.85%	0.9 x	6.45%	-2.08%	-36.09%
Industrials	75 117.60	279.14	0.37%	0.9 x	6.53%	16.86%	8.50%
Financials	7 708.26	-44.25	-0.57%	0.8 x	7.96%	-0.60%	8.67%
Banks	15 272.66	20.32	0.13%	0.9 x	5.55%	1.29%	0.72%
SAVI Volatility	14.02	-0.72	-4.88%		-8.66%	-32.11%	-32.47%

### Company News (Volume movers)

<b>TFG - Foschini</b>	Raises R2.5bn through accelerated book build (Initial amount R2bn to be raised) to repay costs related to RAG acquisition
-2.06% to 14856 on rel vol. of 2.2x	
<b>ANG - AngloGold Ashanti Ltd</b>	T/update: HLPS(19 - 23c), BLPS (41- 45c) on impairment, once off relating to retrenchments and silicosis settlement
0.01% to 13311 on rel vol. of 0.8x	
<b>ITE - Italtile Ltd</b>	FY17(T/update): Turnover +4% (R6.21bn), BEPS +1.3% - 3.8%
2.44% to 1300 on rel vol. of 1.3x	(Once-off gain), HEPS to be down 2.8% - 0.7%

<b>Director Dealings</b>			Name	No Shares	Price	% Shares	Value (Rm)
26 Jul	Sell	CPI	Associate	46 132	ZAR 850.33	0.04%	39.23
25 Jul	Sell	CPI	Associate	34 868	ZAR 841.43	0.03%	29.34
24 Jul	Sell	CPI	Associate	19 000	ZAR 851.43	0.02%	16.18
24 Jul	Buy	EOH	Laher, Ebrahim	14 900	ZAR 114.49	0.01%	1.71
21 Jul	Buy	CCO	Associate	20 000	GBP 3.07	0.00%	1.07
25 Jul	Buy	EOH	King, John W	9 000	ZAR 111.18	0.01%	1.00
24 Jul	Buy	SSK	Meyburgh, Willem	256 581	ZAR 3.00	0.14%	0.77
21 Jul	Sell	CIL	Director of a Subsidiary	38 433	ZAR 16.12	0.02%	0.62
21 Jul	Sell	FBR	Hedderwick, Kevin	5 000	ZAR 123.14	0.01%	0.62
25 Jul	Sell	NIV	Director of a Subsidiary	16 656	ZAR 36.20	0.01%	0.60

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

<b>Dividends</b>	Name	LDT	Ex Date	Pay Date	Amount
ACS	Acision Ltd	25 Jul 17	26 Jul 17	31 Jul 17	ZARc 12.50
ART	Argent Industrial	25 Jul 17	26 Jul 17	31 Jul 17	ZARc 11.00
INL	Investec Ltd	25 Jul 17	26 Jul 17	14 Aug 17	GBPp 13.00
INP	Investec Plc	25 Jul 17	26 Jul 17	14 Aug 17	GBPp 13.00
STP	Stenprop Ltd	25 Jul 17	26 Jul 17	04 Aug 17	EURc 4.50
VUN	Vunani Ltd	25 Jul 17	26 Jul 17	31 Jul 17	ZARc 5.20

## International

<b>US</b>	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 476.35	6.05	0.24%	0.9 x	2.18%	10.61%	14.80%

Sectors up 7, sectors down 3, biggest moves:

Financials	0.81%
Tech	0.53%
Utilities	0.50%

Dow Jones	21 963.92	72.80	0.33%	0.9 x	2.88%	11.14%	19.93%
Nasdaq	6 362.94	14.82	0.23%	1.0 x	3.62%	18.20%	23.85%

<b>Asia &amp; Europe</b>	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 071.32	25.12	0.62%	0.9 x	1.73%	5.11%	12.75%
Nikkei 225	20 104.39	118.60	0.59%	1.1 x	0.35%	5.18%	22.65%
Hang Seng	27 667.39	127.16	0.46%	1.4 x	7.39%	25.76%	25.03%
Shanghai	3 294.41	1.77	0.05%	1.3 x	3.19%	6.15%	10.88%
Dax	12 251.29	133.04	1.10%	1.0 x	-0.60%	6.71%	20.77%
Cac 40	5 127.03	33.26	0.65%	0.9 x	0.12%	5.44%	18.46%
FTSE 100	7 423.66	51.66	0.70%	0.9 x	1.52%	3.93%	11.71%

<b>Currencies</b>	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.2666	-0.01	0.05%	-0.43%	3.57%	5.53%
GBPZAR	17.5205	0.00	0.02%	-2.39%	-3.29%	6.73%
EURZAR	15.6896	0.02	-0.16%	-4.32%	-7.89%	0.13%
EURUSD	1.1827	0.00	0.21%	4.07%	12.46%	5.37%
USDJPY	110.85	0.49	-0.44%	2.28%	5.51%	-8.99%

<b>Commodities</b>	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 265.23	-3.62	-0.29%	1.91%	9.80%	-7.22%
Platinum (USD)	943.15	-2.52	-0.27%	1.69%	4.39%	-19.13%
Palladium (USD)	893.52	-1.35	-0.15%	5.17%	31.21%	24.80%
Silver (USD)	16.64	-0.07	-0.44%	3.15%	4.47%	-19.31%
WTI Crude	48.69	-0.47	-0.96%	5.18%	-14.56%	6.61%
Iron Ore (USD)	73.56	-0.14	-0.19%	13.26%	-6.73%	18.13%
LME Copper (USD)	6 313.25	-23.00	-0.36%	6.52%	14.31%	29.68%

Source: Bloomberg, Anglorand Securities

Risk Disclaimer: Trading futures, forex, CFDs and equities involves a risk of loss. Please consider carefully if such trading is appropriate for you. Past performance is not indicative of future results. This note is compiled for information purposes only and does not constitute investment recommendations or advice.