

Anglorand's Morning Note - 06 Apr 17

The Day Ahead

Upcoming Results (Confirmed)

		Period End	Period Type	Status
10 Apr 17	ZED - Zeder Investments	28 Feb 17	Y	Confirmed
13 Apr 17	PSG - Psg Group	28 Feb 17	Y	Confirmed
13 Apr 17	KST - Psg Konsult	28 Feb 17	Y	Confirmed
19 Apr 17	PIK - Pick n	01 Mar 17	Y	Confirmed
21 Apr 17	CLS - Clicks Group	28 Feb 17	S1	Confirmed
25 Apr 17	NWL - Nu-World Holdings	28 Feb 17	S1	Confirmed
26 Apr 17	RPL - Redefine International	28 Feb 17	S1	Confirmed

Economic Calendar

	Name	Period	Estimate*	Previous
06 Apr 17 13:30	US Challenger Job Cuts y/y	Mar	-	(40.0)
06 Apr 17 14:30	US Initial Jobless Claims	Apr 1	250.0	258.0

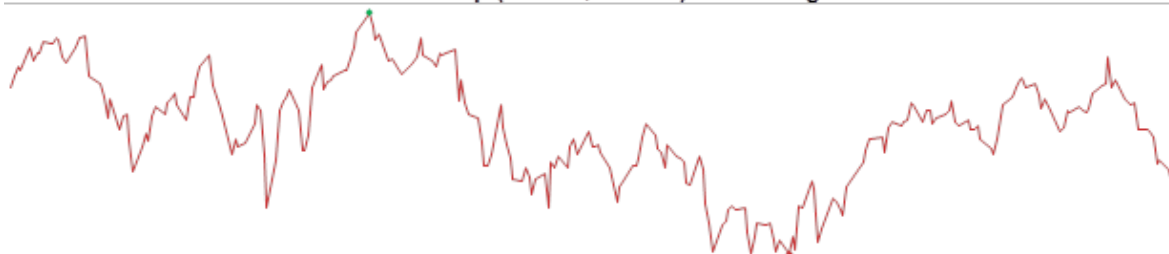
*Bloomberg's consensus estimate

JSE Wrap

The JSE's All Share index gained 0.63% on Wednesday on value traded of ZAR 27.4bn.

- Losers outnumbered gainers in the All Share by 95 to 60
- Foreigners sold a net R0.24bn worth of JSE shares and bought a net R3.68bn of SA bonds
- 52w highs: SAP 9706c, NHM 5861c, KIO 23032c, S32 3164c
- 52w lows: LBH 10091c, JSE 12179c, CAT 1100c, REM 20102c, SPP 16901c,
- Overbought: REI, SAP, ETFPLD, BTI, NGPLD, DBXEU, MNP, MND, ARA, DBXUK
- Oversold: GRF, LHC, JSE, ADI, RMH, OML, REM, FSR, ASHINF, CML

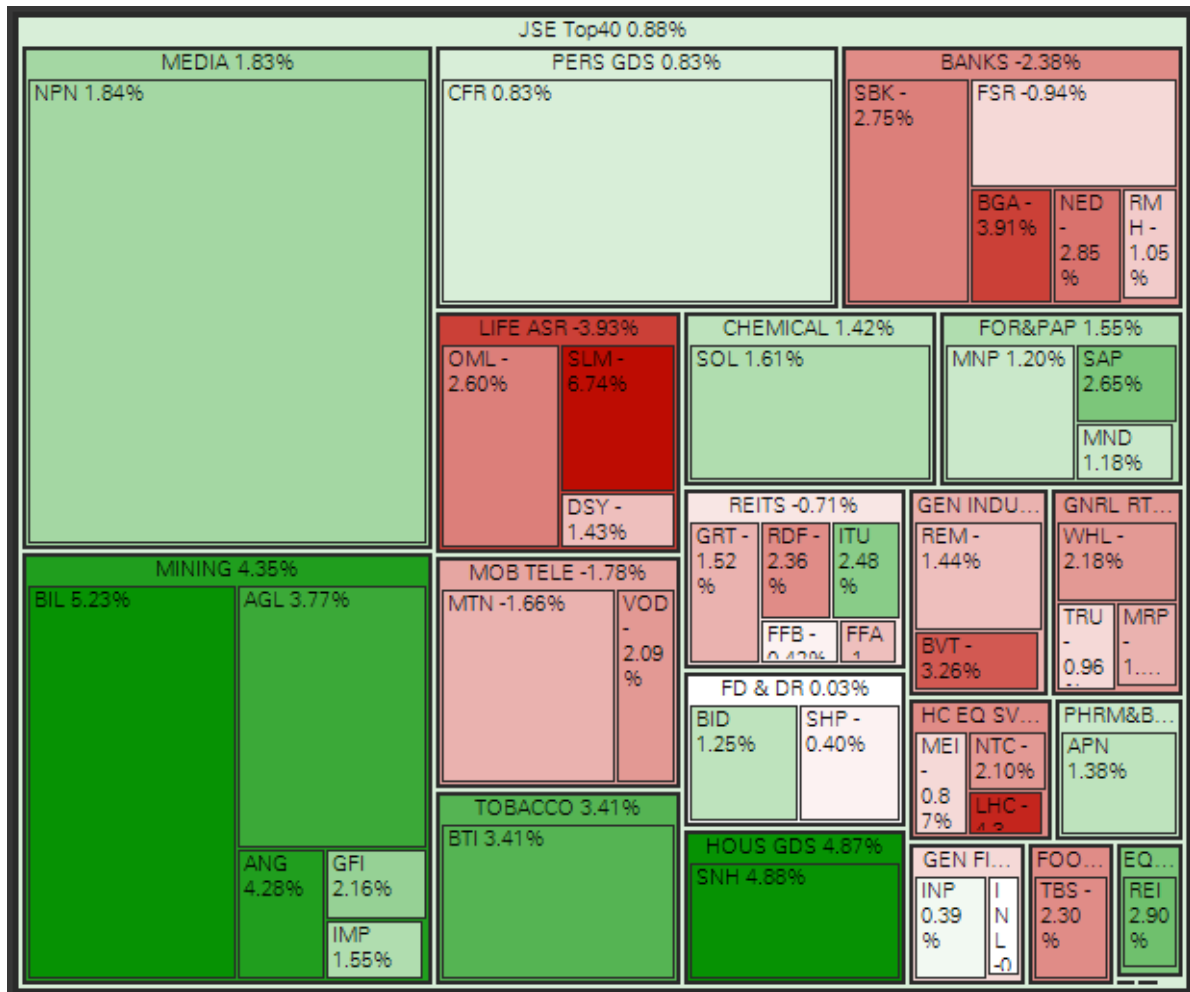
Featured Chart: Ftse/Jse Sa Listed Prop (JSAPY, 619.69) - 52w range



52w low: 597.6 | 52w high: 678.1

The sharp rise in SA's 10-year bond yield has weighed on property shares.

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	52 990.08	329.34	0.63%	1.3 x	2.90%	4.61%	3.53%
Top40	46 149.85	402.92	0.88%	1.3 x	3.88%	5.12%	2.36%



Resources	34 393.64	1 135.43	3.41%	0.9 x	9.34%	7.11%	25.81%
Gold Miners	1 537.99	45.26	3.03%	0.9 x	21.57%	12.89%	-25.44%
Platinum Miners	23.70	1.02	4.50%	1.2 x	15.22%	20.24%	6.90%
Industrials	69 607.10	477.54	0.69%	1.3 x	5.48%	8.28%	-0.91%
Financials	6 944.50	-169.40	-2.38%	2.4 x	-11.00%	-10.45%	9.62%
Banks	14 262.98	-310.97	-2.13%	2.0 x	-7.29%	-5.41%	-5.41%
SAVI Volatility	16.31	-0.24	-1.45%		-9.09%	-21.02%	-30.71%

Company News (Volume movers)

ZED - Zeder Investments Ltd -4.88% to 760 on rel vol. of 0.5x	FY17 trading statement FY17 guided for a headline loss of ±47.5 cents; SoTP value at end March 862 - 911cps.
ARA - Astoria Investments Ltd 2.75% to 1119 on rel vol. of 1.3x	Estimated NAVps at end march was USD 1.06, putting Astoria at a 23.8% discount.
FGL - Finbond Group Ltd 13.93% to 319 on rel vol. of 2.4x	FY17 trading update indicated HEPS will increase by 65.68% to 84.03% on the back of its American expansion.

Director Dealings			Name	No Shares	Price	% Shares	Value (Rm)
31 Mar	Buy	LHC	Brey, Mustaq A	1 791 994	ZAR 24.50	0.17%	43.90
05 Apr	Sell	HUG	Potgieter, Anton Daniel	2 689 547	ZAR 6.15	2.13%	16.54
04 Apr	Sell	HUG	Deetlefs, David	1 517 348	ZAR 6.15	1.20%	9.33
04 Apr	Sell	CPI	du Plessis, Andre P	10 936	ZAR 782.52	0.01%	8.56
04 Apr	Sell	MDI	Associate	500 000	ZAR 17.00	0.33%	8.50
04 Apr	Sell	MDI	Jordaan, Barend Jacobus	500 000	ZAR 17.00	0.33%	8.50
04 Apr	Sell	MDI	Sheppard, Gareth R	500 000	ZAR 17.00	0.33%	8.50
04 Apr	Sell	MDI	Van Deventer, Andre Jean	500 000	ZAR 17.00	0.33%	8.50
03 Apr	Sell	AVI	Director of a Subsidiary	80 863	ZAR 97.85	0.02%	7.91
03 Apr	Sell	GRT	Sasse, Leon N	266 600	ZAR 25.46	0.01%	6.79

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

Dividends	Name	LDT	Ex Date	Pay Date	Amount
ADH	Advtech Ltd	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 19.00
ECSP1	Ecsponent Pref 1	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 93.15
ECSP10	Ecsponent Pref 10	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 93.15
ECSP12	Ecsponent Pref 12	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 135.07
ECSP15	Ecsponent Pref 15	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 135.07
ECSP18	Ecsponent Pref 18	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 135.07
ECSP3	Ecsponent Pref 3	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 135.07
ECSP4	Ecsponent Pref 4	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 93.15
ECSP6	Ecsponent Pref 6	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 135.07
ECSP7	Ecsponent Pref 7	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 93.15
ECSP9	Ecsponent Pref 9	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 135.07
FVT	Fairvest Property Hldgs	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 8.95
NED	Nedbank Group Ltd	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 630.00
SFN	Sasfin Holdings Ltd	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 80.00
SHFF	Steinhoff Pref	10 Apr 17	11 Apr 17	18 Apr 17	ZARc 436.68

International

US	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 352.95	-7.21	-0.31%	1.0 x	-0.94%	5.10%	13.85%
Sectors up 1, sectors down 9, biggest moves:							
	Financials		-0.70%				
	Utilities		0.53%				
	Telecoms		-0.42%				
Dow Jones	20 648.15	-41.09	-0.20%	0.9 x	-1.46%	4.48%	16.55%
Nasdaq	5 864.48	-34.13	-0.58%	1.2 x	0.26%	8.94%	19.18%

ASIA & EU	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	3 996.54	6.24	0.16%	0.9 x	-0.01%	3.18%	17.99%
Nikkei 225*	18 574.44	-286.83	-1.52%	0.9 x	-4.15%	-2.82%	18.19%
Hang Seng*	24 250.18	-150.62	-0.62%	1.4 x	2.77%	10.23%	20.01%
Shanghai*	3 275.68	5.37	0.16%	1.3 x	1.29%	5.54%	7.38%
Dax	12 217.54	-64.80	-0.53%	1.0 x	2.17%	6.41%	26.94%
Cac 40	5 091.85	-9.28	-0.18%	1.0 x	2.41%	4.72%	18.84%
FTSE 100	7 331.68	9.86	0.13%	0.9 x	-0.25%	2.64%	18.99%

*Indicates market currently open

Currencies	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.8485	0.04	-0.31%	-5.98%	-0.78%	8.90%
GBPZAR	17.297	0.06	-0.35%	-7.91%	-2.04%	23.14%
EURZAR	14.7826	0.06	-0.41%	-6.82%	-2.24%	16.34%
EURUSD	1.0672	0.00	0.08%	0.85%	1.47%	-6.38%
USDJPY	110.48	-0.22	0.20%	3.09%	5.87%	-0.62%

Commodities	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 253.69	-2.01	-0.16%	2.32%	8.80%	2.55%
Platinum (USD)	958.53	-3.38	-0.35%	-2.04%	6.09%	1.39%
Palladium (USD)	811.35	3.10	0.38%	4.91%	19.15%	49.79%
Silver (USD)	18.23	-0.09	-0.47%	2.50%	14.44%	20.94%
WTI Crude	50.89	-0.26	-0.51%	-5.25%	-9.21%	18.57%
Iron Ore (USD)	81.54	2.09	2.63%	-10.71%	3.39%	48.93%
LME Copper (USD)	5 865.25	112.50	1.96%	-0.69%	6.20%	22.38%

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