

Anglorand's Morning Note - 10 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
10 Apr 17	US Labor Market Conditions Index Δ	Mar	-	1.3

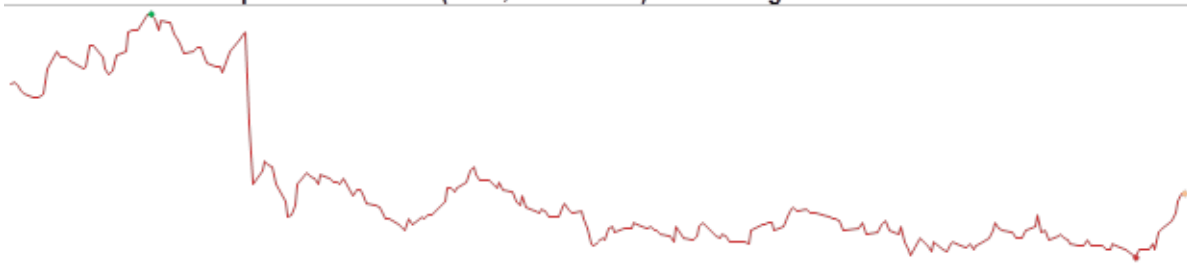
*Bloomberg's consensus estimate

JSE Wrap

The JSE's All Share index lost -0.12% on Friday on value traded of ZAR 19.7bn.

- Losers outnumbered gainers in the All Share by 78 to 75
- Foreigners bought a net R0.46bn worth of JSE shares and bought a net R0.89bn of SA bonds
- 52w highs: DTC 6499c, SAP 9923c
- 52w lows: LBH 9763c, CIL 1951c, NTC 2393c, LHC 2502c, L2D 920c
- Overbought: REI, BTI, GLD, DBXEU, CFR, SAP, CCO, MND, NGPLD, ETFPLD
- Oversold: RMH, MMI, JSE, LHC, FSR, CML, GRT, MRP, CIL, L2D

Featured Chart: Capital & Counties (CCO, 5369 cents) - 52w range



52w low: 4422 cents | 52w high: 8020 cents 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	52 853.36	-65.06	-0.12%	0.9 x	3.09%	4.34%	2.78%
Top40	46 085.03	-85.07	-0.18%	0.9 x	4.02%	4.97%	1.84%

JSE Top40 -0.18%

MEDIA -0.86%
NPN -0.86%

PERS GDS 0.52%
CFR 0.52%

BANKS 0.39%
SBK 0.53%
FSR -0.22%
BGA 2.29%
NED -0.03%
RMH 0.09%

LIFE ASR 0.35%
OML 0.34%
SLM 1.10%
DSY -0.31%

CHEMICAL -0.49%
SOL -0.57%

FOR&PAP -0.85%
MNP -0.80%
SAP -1.20%
MND -0.52%

MINING -0.58%
BIL -0.77%
AGL -3.14%
ANG 3.84%
GPI 6.30%
IMP 1.51%

MOB TELE -0.08%
MTN -0.11%
VOD 0.26%

REITS -0.39%
GRT -1.16%
RDF -0.28%
ITU -0.57%
FFB -0.27%
FFA 0.00%

HOUS GDS -1.09%
SNH -1.09%

GEN INDU 0.00%
REM 0.67%
BVT 1.55%

TOBACCO -0.03%
BTI -0.03%

FD & DR 0.00%
BID 0.44%
SHP 0.09%

GNRL RTL 0.00%
WHL 0.43%
TRU 0.72%
MRP 0.20%

PHRM&BIO 0.40%
APN 0.42%

HC EQ SV 0.00%
MEI 2.46%
NTC -1.61%
LHC...

GEN F... 0.00%
INP 0.94%
INL 0.00%
FO... 0.00%
TBS 1.42%
EQT INV 0.37%

Resources	34 172.63	-247.35	-0.72%	1.0 x	12.98%	6.43%	22.45%
Gold Miners	1 605.95	58.66	3.79%	1.2 x	35.15%	17.88%	-23.28%
Platinum Miners	24.17	0.48	2.03%	1.0 x	26.41%	22.63%	7.85%
Industrials	69 652.33	-49.69	-0.07%	0.8 x	4.51%	8.35%	-0.88%
Financials	6 847.36	26.38	0.39%	1.3 x	-11.17%	-11.70%	7.08%
Banks	14 228.57	40.02	0.28%	1.2 x	-7.36%	-5.63%	-5.63%
SAVI Volatility	16.18	-0.13	-0.80%		-9.81%	-21.65%	-31.15%

Company News (Volume movers)

RPL - Redefine International -2.50% to 624 on rel vol. of 3.6x	Invested EUR 49m to acquire control of the Leopard portfolio of retail properties, on an initial yield of 7.4%.
DTC - Datatec Ltd 7.14% to 5700 on rel vol. of 8.4x	Renewed its cautionary on Friday and guided shareholders to expect FY17 to fall by more than 50%.
CCO - Capital & Counties 2.07% to 5369 on rel vol. of 2.0x	Sold its exhibition business, Venues, for GBP 296m, netting Capco GBP 229m, lowering its LTV from 23% to 17%.

Director Dealings		Name	No Shares	Price	% Shares	Value (Rm)
05 Apr	Sell	HUG	Potgieter, Anton Daniel	2 689 547	ZAR 6.15	2.13% 16.54
03 Apr	Sell	BTI	Stevens, Ben	16 680	GBP 52.92	0.00% 15.10
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
03 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	2 355.54	-1.95	-0.08%	0.8 x	-0.72%	5.21%	15.04%
Sectors up 4, sectors down 6, biggest moves:							
	Utilities		-0.53%				
	Energy		-0.39%				
	Cons Discretionary		-0.35%				
Dow Jones	20 656.10	-6.85	-0.03%	0.7 x	-1.18%	4.52%	17.52%
Nasdaq	5 877.81	-1.14	-0.02%	0.9 x	0.27%	9.19%	21.17%

ASIA & EU	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 010.28	24.06	0.60%	0.9 x	0.34%	3.54%	17.76%
Nikkei 225*	18 789.71	125.08	0.67%	1.2 x	-4.16%	-1.70%	18.76%
Hang Seng*	24 279.49	12.19	0.05%	1.1 x	3.02%	10.36%	19.19%
Shanghai*	3 277.38	-9.24	-0.28%	1.2 x	2.01%	5.60%	9.80%
Dax	12 225.06	-5.83	-0.05%	0.9 x	2.19%	6.48%	27.05%
Cac 40	5 135.28	13.84	0.27%	0.9 x	2.84%	5.61%	19.34%
FTSE 100	7 349.37	46.17	0.63%	0.9 x	0.09%	2.89%	18.45%

*Indicates market currently open

Currencies	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.8174	0.06	-0.42%	-4.62%	-0.56%	6.57%
GBPZAR	17.1085	0.06	-0.37%	-6.28%	-0.96%	22.66%
EURZAR	14.6279	0.04	-0.27%	-3.84%	-1.21%	14.84%
EURUSD	1.0586	0.00	-0.05%	-0.82%	0.66%	-7.21%
USDJPY	111.39	0.30	-0.27%	3.05%	5.00%	-3.10%

Commodities	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 253.48	-0.97	-0.08%	4.05%	8.78%	1.14%
Platinum (USD)	951.35	-3.25	-0.34%	0.93%	5.30%	-1.69%
Palladium (USD)	797.97	-5.33	-0.66%	6.75%	17.18%	45.95%
Silver (USD)	17.96	-0.07	-0.37%	5.42%	12.78%	12.79%
WTI Crude	52.40	0.16	0.31%	6.87%	-6.51%	17.67%
Iron Ore (USD)	75.45	-5.47	-6.76%	-15.98%	-4.34%	37.93%
LME Copper (USD)	5 798.75	-27.75	-0.48%	0.76%	4.99%	24.29%

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