

## Anglorand's Morning Note - 29 Jun 17

### The Day Ahead

Upcoming Results (Confirmed)		Period End	Period Type	Status
30 Jun 17	TTO - Trustco Group Holdings	31 Mar 17	Y	Confirmed
30 Jun 17	GBI - Gold Brands	28 Feb 17	Y	Confirmed
20 Jul 17	VOD - Vodacom	30 Jun 17	Q1	Confirmed
24 Jul 17	AMS - Anglo American	30 Jun 17	S1	Confirmed
25 Jul 17	KIO - Kumba Iron	30 Jun 17	S1	Confirmed
26 Jul 17	HMN - Hammerson	30 Jun 17	S1	Confirmed
27 Jul 17	ITU - Intu Properties	30 Jun 17	S1	Confirmed
27 Jul 17	BTI - British American	30 Jun 17	S1	Confirmed
27 Jul 17	ANH - Anheuser-Busch Inbev	30 Jun 17	S1	Confirmed
27 Jul 17	AGL - Anglo American	30 Jun 17	S1	Confirmed
28 Jul 17	L2D - Liberty Two	30 Jun 17	S1	Confirmed

Economic Calendar	Name	Period	Estimate*	Previous
29 Jun 17 11:30	SA PPI y/y	May	4.8	4.6
29 Jun 17 14:30	US GDP Annualised q/q	1Q T	1.2	1.2
29 Jun 17 14:30	US Personal Consumption	1Q T	0.6	0.6
29 Jun 17 14:30	US Initial Jobless Claims	Jun 24	240.0	241.0

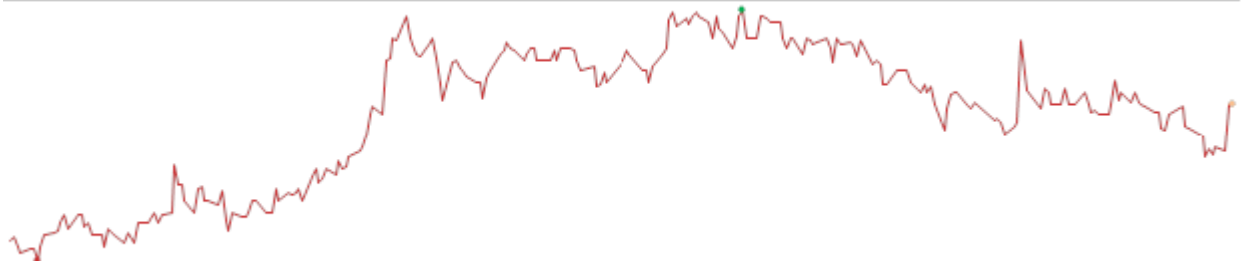
\*Bloomberg's consensus estimate

### JSE Wrap

The JSE's All Share index gained 0.32% on Wednesday on value traded of R15.3bn.

- Gainers outnumbered losers in the All Share by 82 to 75
- Foreigners bought net R0.02bn worth of JSE shares and sold net R4.51bn of SA bonds
- 52w highs: CPI 81193c
- 52w lows: SUR 2800c, PFG 13065c, PGL 276c, OMN 12801c, BWN 635c
- Overbought: ADR, MIX, DTC
- Oversold: OMN, ASC, HLM, APF, DLT, MDI, BAT, PFG, MSM, SUI

Featured Chart: Wescoal Holdings (WSL, 220 cents) - 52w range



52w low: 148 cents | 52w high: 263 cents Wescoal's results released prompted its shares to advance 11%.

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	51 596.84	164.60	0.32%	0.7 x	-4.35%	1.86%	-0.57%
Top40	45 504.55	216.17	0.48%	0.7 x	-4.27%	3.65%	-0.50%

Resources	30 103.36	285.98	0.96%	0.8 x	-3.68%	-6.25%	-0.25%
Gold Miners	1 239.43	-41.47	-3.24%	0.6 x	-9.42%	-9.02%	-47.75%
Platinum Miners	17.33	-0.24	-1.37%	0.4 x	-6.07%	-12.08%	-26.16%
Industrials	70 656.74	-35.46	-0.05%	0.7 x	-4.88%	9.92%	-0.04%
Financials	7 184.57	64.03	0.90%	0.6 x	-4.35%	-7.35%	11.66%
Banks	14 553.75	157.37	1.09%	0.7 x	-3.21%	-3.48%	0.14%
SAVI Volatility	15.01	0.12	0.81%		5.93%	-27.31%	-34.85%

### Company News (Volume movers)

**WSL - Wescoal Holdings Ltd**  
11.11% to 220 on rel vol. of 1.6x

FY17 revenue ↑ 33.2% to R2.1bn whilst HEPS ↓ 58.4% due to BEE anc acquisition costs - excluding these, HEPS ↑ 96.9%.

Director Dealings			Name	No Shares	Price	% Shares	Value (Rm)
27 Jun	Buy	TOR	Associate	129 464 571	ZAR 1.35	24.65%	174.78
23 Jun	Buy	BAT	Associate	1 005 161	ZAR 62.99	0.19%	63.32
27 Jun	Sell	TOR	Associate	37 475 378	ZAR 1.35	7.14%	50.59
27 Jun	Buy	TOR	Associate	37 475 378	ZAR 1.35	7.14%	50.59
27 Jun	Sell	TOR	Associate	25 524 622	ZAR 1.35	4.86%	34.46
27 Jun	Buy	TOR	Associate	25 524 622	ZAR 1.35	4.86%	34.46
23 Jun	Sell	INP	Koseff, Stephen	200 000	ZAR 94.62	0.03%	18.92
23 Jun	Sell	INP	Burger, Glynn Robert	169 050	GBP 5.75	0.03%	16.27
26 Jun	Sell	INP	Koseff, Stephen	100 000	ZAR 95.89	0.02%	9.59
23 Jun	Buy	ENX	Associate	446 739	ZAR 15.75	0.25%	7.04

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

Dividends	Name	LDT	Ex Date	Pay Date	Amount
AFH	Alexander Forbes	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 46.00
AME	African Media	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 250.00
AOVP	AFO 6% Pref	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 6.00
CKS	Crookes Brothers Ltd	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 115.00
CTK	Cartrack	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 35.00
IVTP	Invicta Pref	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 698.35
MMP	Marshall Monteagle	04 Jul 17	05 Jul 17	14 Jul 17	USDc 1.80
NTC	Netcare Ltd	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 38.00
RTOP	Rex Trueform 6% Pref	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 6.00
SAR	Safari Inv	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 34.00
SSS	Stor-Age Reit	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 45.01
TLM	TeleMasters	04 Jul 17	05 Jul 17	10 Jul 17	ZARc 0.50

### International

US	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 440.69	21.31	0.88%	0.9 x	1.03%	9.02%	17.86%
Sectors up 9, sectors down 1, biggest moves:							
			Financials		1.58%		
			Tech		1.32%		
			Cons Discretionary		0.99%		
Dow Jones	21 454.61	143.95	0.68%	0.9 x	1.78%	8.56%	21.25%
Nasdaq	6 234.42	87.79	1.43%	1.1 x	0.39%	15.81%	30.45%

<b>Asia &amp; Europe</b>	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 039.30	-23.15	-0.57%	1.1 x	-2.20%	4.29%	17.37%
Nikkei 225*	20 202.71	72.30	0.36%	1.0 x	2.64%	5.69%	29.78%
Hang Seng*	25 881.13	197.63	0.77%	1.1 x	0.70%	17.64%	26.64%
Shanghai*	3 180.50	7.30	0.23%	0.8 x	2.27%	2.48%	8.49%
Dax	12 647.27	-23.75	-0.19%	1.0 x	0.15%	10.16%	31.57%
Cac 40	5 252.90	-5.68	-0.11%	1.2 x	-1.49%	8.03%	25.21%
FTSE 100	7 387.80	-46.56	-0.63%	1.0 x	-2.12%	3.43%	16.16%

\*Indicates market currently open

<b>Currencies</b>	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	12.9178	-0.02	0.13%	0.37%	6.37%	14.51%
GBPZAR	16.7346	0.02	-0.10%	-0.52%	1.25%	18.71%
EURZAR	14.7218	0.00	-0.01%	-1.68%	-1.84%	11.79%
EURUSD	1.1397	0.00	0.17%	2.09%	8.37%	2.44%
USDJPY	112.23	-0.07	0.06%	-0.86%	4.21%	-8.38%

<b>Commodities</b>	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 251.99	2.74	0.22%	-1.38%	8.65%	-5.08%
Platinum (USD)	924.55	3.25	0.35%	-3.20%	2.33%	-8.36%
Palladium (USD)	864.08	5.51	0.64%	8.13%	26.89%	46.77%
Silver (USD)	16.88	0.07	0.40%	-2.99%	5.97%	-7.75%
WTI Crude	44.98	0.24	0.54%	-10.13%	-20.95%	-16.61%
Iron Ore (USD)	62.33	2.63	4.41%	7.63%	-20.97%	16.18%
LME Copper (USD)	5 866.50	28.50	0.49%	4.05%	6.22%	21.98%

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.

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