

## Anglorand's Morning Note - 12 Jul 17

### The Day Ahead

Upcoming Results (Confirmed)		Period End	Period Type	Status
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
26 Jul 17	AFE - Aeci	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
31 Jul 17	HLM - Hulamin	30 Jun 17	S1	Confirmed
01 Aug 17	RBP - Royal Bafokeng	30 Jun 17	S1	Confirmed

Economic Calendar		Name	Period	Estimate*	Previous
11 Aug 17	SA	BER Business Confidence	3Q	-	29.0

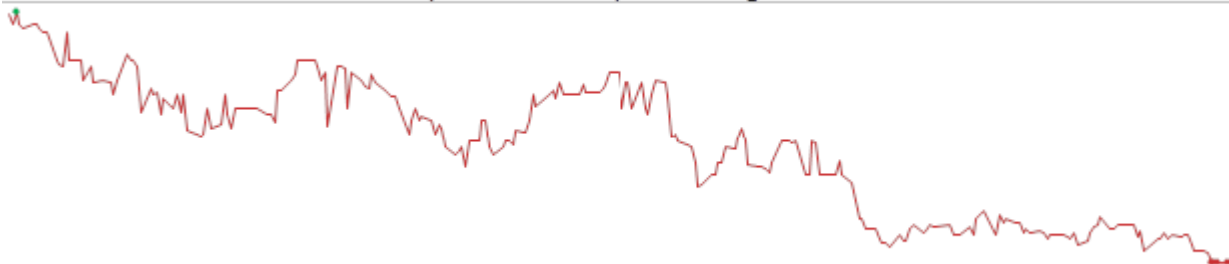
\*Bloomberg's consensus estimate

### JSE Wrap

The JSE's All Share index gained 0.36% on Tuesday on value traded of R19.7bn.

- Losers outnumbered gainers in the All Share by 92 to 59
- Foreigners bought net R2.09bn worth of JSE shares and bought net R1.56bn of SA bonds
- 52w highs: MSP 2489c, EQU 1850c
- 52w lows: FBR 11757c, PFG 12845c, LHC 2431c, WHL 5859c
- Overbought: EQU, NEP, RLF, HLM, SCD, BIL, NEWUSD, MIX, MSP, DBXWD
- Oversold: WHL, SUR, SUI, LHC, FBR, PPC, KAP, APF, PFG, TRU

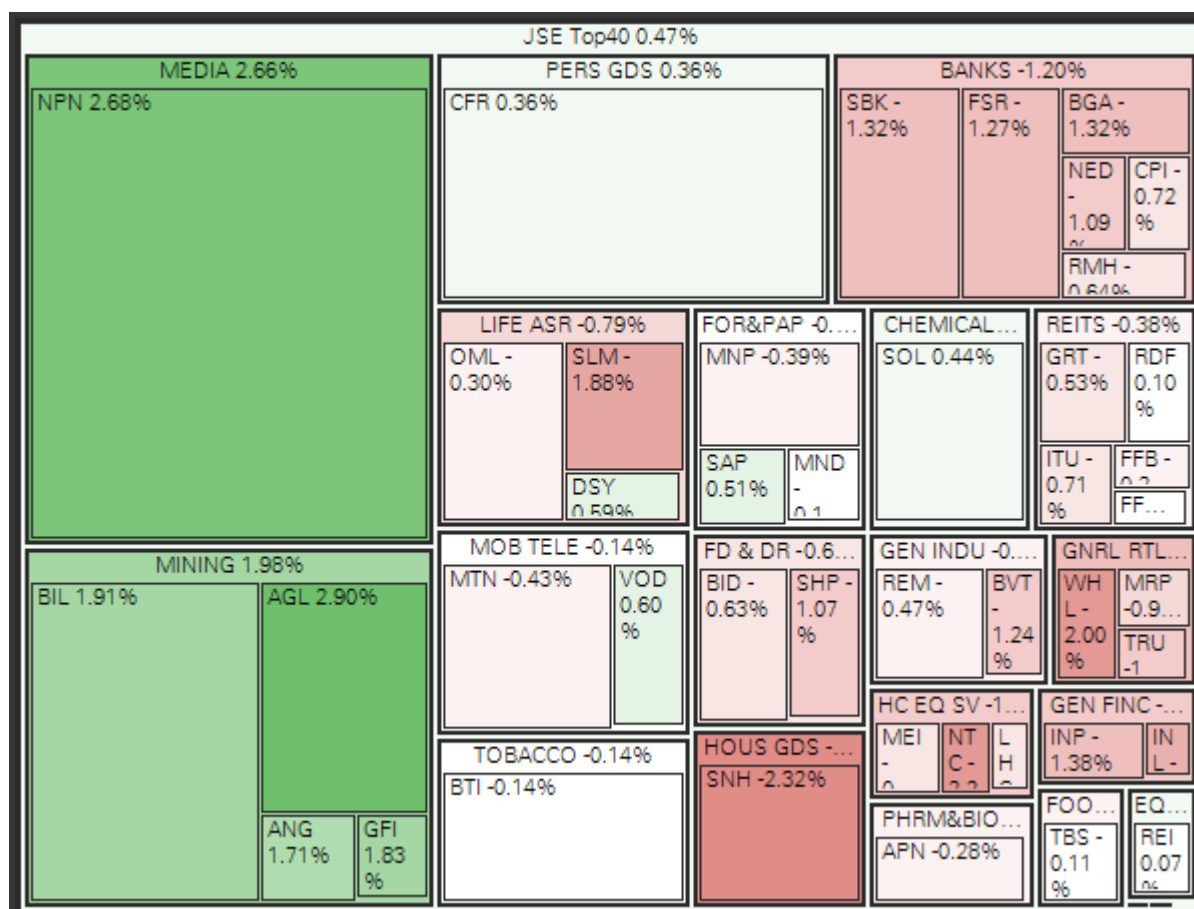
Featured Chart: Distribution & W (DAW, 90 cents) - 52w range



52w low: 90 cents | 52w high: 222 cents

Issued an update yesterday about a possible sale of its Grohe stake.

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	52 376.38	188.46	0.36%	0.9 x	1.58%	3.40%	-0.33%
Top40	46 192.63	216.07	0.47%	0.9 x	2.27%	5.22%	0.29%



Resources	32 201.36	461.62	1.45%	0.8 x	5.87%	0.29%	0.36%
Gold Miners	1 267.68	26.00	2.09%	0.6 x	-6.44%	-6.95%	-53.64%
Platinum Miners	17.52	-0.12	-0.68%	0.7 x	-5.14%	-11.11%	-32.15%
Industrials	70 926.47	386.26	0.55%	0.9 x	1.65%	10.34%	1.07%
Financials	7 092.01	-85.80	-1.20%	0.6 x	-1.02%	-8.54%	6.80%
Banks	14 444.30	-131.18	-0.90%	0.8 x	-0.25%	-4.20%	-1.89%
SAVI Volatility	16.09	0.07	0.44%		12.60%	-22.08%	-27.29%

### Company News (Volume movers)

**DAW - Distribution & Warehous**  
0.00% to 90 on rel vol. of 1.6x

Concluded an MoU to explore the possible disposal of its 49% stake in Grohe DAWN Watertech.

**SYG - Sygnia Ltd**  
3.43% to 1117 on rel vol. of 4.6x

Issued an update, with AUA and AUM growing from R159bn to R162bn during the June quarter.

**ORL - Oakbay Resources And En**  
0.00% to 580 on rel vol. of 0.0x

The JSE has agreed to a voluntary delisting of Oakbay's shares due to the latter's inability to secure a replacement Sponsor.

<b>Director Dealings</b>			Name	No Shares	Price	% Shares	Value (Rm)
10 Jul	Buy	MAP	Diedloff, Manley	11 000 000	ZAR 1.00	9.09%	11.00
06 Jul	Buy	ENX	Associate	91 158	ZAR 16.10	0.05%	1.47
07 Jul	Buy	ENX	Associate	68 658	ZAR 16.50	0.04%	1.13
05 Jul	Buy	ENX	Associate	50 960	ZAR 16.10	0.03%	0.82
07 Jul	Buy	THA	Djakouris, Antonios	43 250	GBP 0.84	0.02%	0.63
11 Jul	Buy	MAP	Diedloff, Manley	570 150	ZAR 1.00	0.47%	0.57
10 Jul	Sell	NPN	Pacak, Stephan J Z	15 000	ZAR 25.25	0.00%	0.38
10 Jul	Buy	ENX	Associate	15 539	ZAR 16.47	0.01%	0.26
10 Jul	Buy	TTO	Geyser, W	57 790	ZAR 4.30	0.01%	0.25
05 Jul	Sell	IVT	Director of a Subsidiary	867	ZAR 56.00	0.00%	0.05

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

<b>Dividends</b>	Name	LDT	Ex Date	Pay Date	Amount
APF	Accelerate Property	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 28.80
ECSP1	Ecsponent Pref 1	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 79.45
ECSP10	Ecsponent Pref 10	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 79.45
ECSP12	Ecsponent Pref 12	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
ECSP13	Ecsponent Pref 13	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 79.45
ECSP15	Ecsponent Pref 15	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
ECSP18	Ecsponent Pref 18	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
ECSP21	Ecsponent Pref 21	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
ECSP3	Ecsponent Pref 3	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
ECSP4	Ecsponent Pref 4	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 79.45
ECSP6	Ecsponent Pref 6	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
ECSP7	Ecsponent Pref 7	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 79.45
ECSP9	Ecsponent Pref 9	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 115.21
FGL	Finbond Group Ltd	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 7.28
OMN	Omnia	11 Jul 17	12 Jul 17	17 Jul 17	ZARc 180.00
SRE	Sirius Real Estate	11 Jul 17	12 Jul 17	18 Aug 17	EURc 1.53

## International

<b>US</b>	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 425.53	-1.90	-0.08%	0.8 x	-0.16%	8.34%	12.70%

Sectors up 2, sectors down 8, biggest moves:

Financials	-0.68%
Telecoms	-0.67%
Energy	0.53%

Dow Jones	21 409.07	0.55	0.00%	0.8 x	0.82%	8.33%	16.69%
Nasdaq	6 193.31	16.91	0.27%	0.9 x	0.29%	15.05%	23.30%

<b>Asia &amp; Europe</b>	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 004.57	-23.12	-0.57%	0.9 x	-2.37%	3.39%	10.82%
Nikkei 225*	20 091.51	-103.97	-0.51%	0.8 x	0.92%	5.11%	24.83%
Hang Seng*	26 082.32	204.68	0.79%	1.2 x	1.46%	18.55%	22.89%
Shanghai*	3 193.90	-9.14	-0.29%	1.0 x	1.72%	2.91%	4.74%
Dax	12 437.02	-8.90	-0.07%	0.9 x	-2.00%	8.33%	24.82%
Cac 40	5 140.60	-25.04	-0.48%	0.8 x	-1.91%	5.72%	18.68%
FTSE 100	7 329.76	-40.27	-0.55%	0.9 x	-2.42%	2.62%	9.72%

\*Indicates market currently open

<b>Currencies</b>	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.5286	-0.03	0.24%	-5.21%	1.56%	5.99%
GBPZAR	17.3902	-0.03	0.17%	-6.66%	-2.57%	9.19%
EURZAR	15.534	-0.02	0.11%	-7.52%	-6.97%	2.10%
EURUSD	1.1482	0.00	0.13%	2.49%	9.18%	3.81%
USDJPY	113.47	-0.47	0.41%	-3.10%	3.08%	-7.74%
<b>Commodities</b>	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 219.62	1.82	0.15%	-3.66%	5.84%	-8.51%
Platinum (USD)	905.95	4.16	0.46%	-4.07%	0.27%	-17.09%
Palladium (USD)	857.35	5.77	0.68%	-4.57%	25.90%	36.54%
Silver (USD)	15.91	0.05	0.32%	-6.22%	-0.13%	-21.15%
WTI Crude	45.81	0.77	1.71%	-1.10%	-19.49%	-12.21%
Iron Ore (USD)	65.40	1.35	2.11%	20.20%	-17.08%	17.46%
LME Copper (USD)	5 847.25	51.25	0.88%	1.17%	5.87%	23.65%

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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