

Anglorand's Morning Note - 14 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
14 Jul 17 14:30	US	CPI m/m	Jun	0.1	(0.1)
04 Aug 17 14:30	US	Average Hourly Earnings m/m	Jul	-	0.2
14 Jul 17 14:30	US	Retail Sales - advance m/m	Jun	0.1	(0.3)

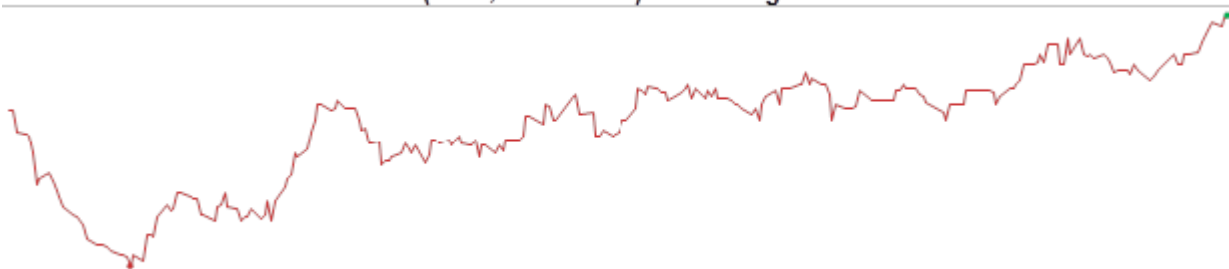
*Bloomberg's consensus estimate

JSE Wrap

The JSE's All Share index gained 0.75% on Thursday on value traded of R17.2bn.

- Gainers outnumbered losers in the All Share by 109 to 41
- Foreigners bought net R0.49bn worth of JSE shares and bought net R0.41bn of SA bonds
- 52w highs: CLS 14464c, MSP 2498c, AIP 6526c
- No new 52w lows
- Overbought: EQU, FFB, NEP, MSP, MUR, AEL, AIP, RES, BIL, MIX
- Oversold: SUR, SHG, ARL, PPC, SUI, KAP, WHL, ACL

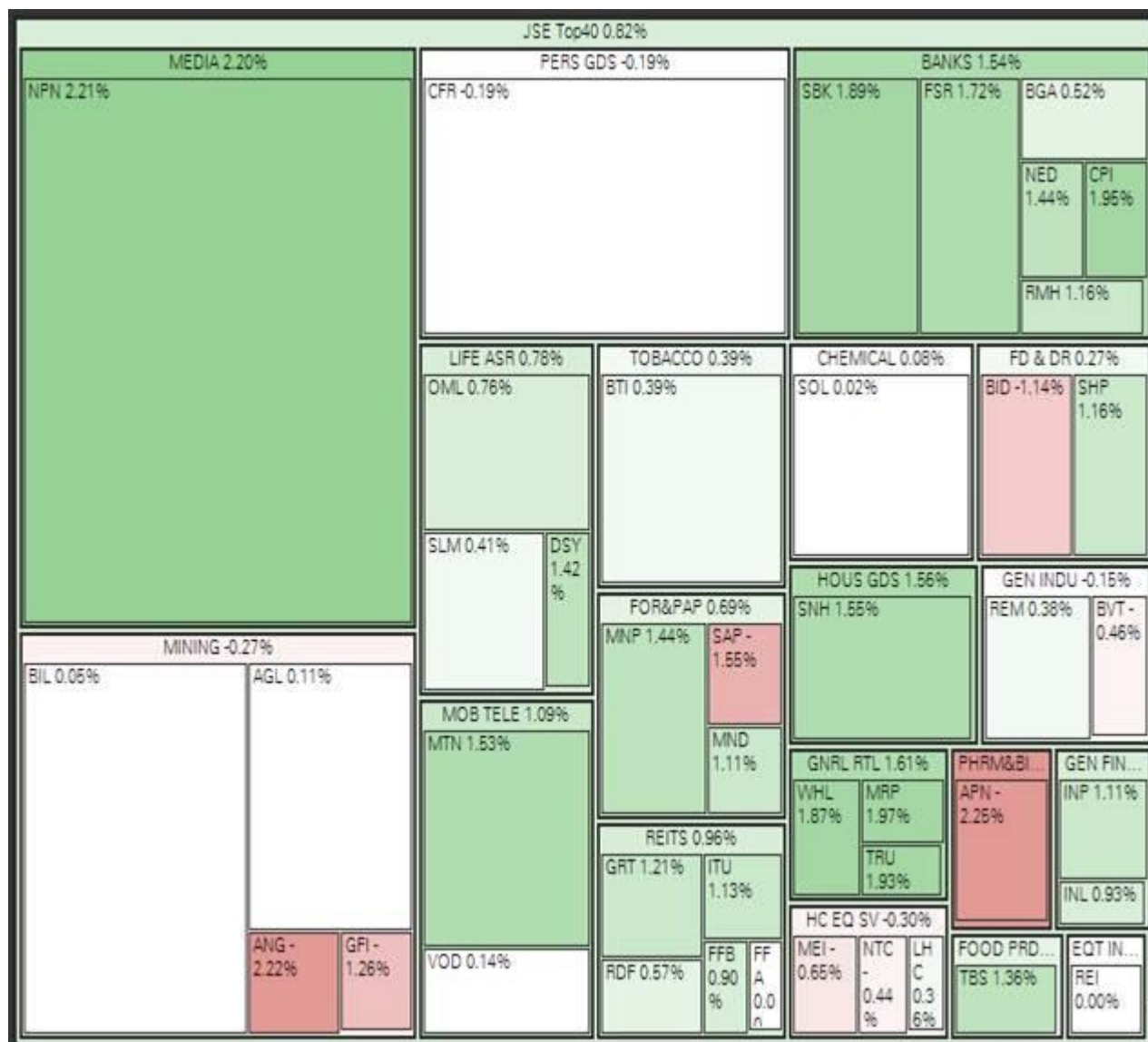
Featured Chart: Mas Real Estate (MSP, 2470 cents) - 52w range



52w low: 1699 cents | 52w high: 2470 cents

Posts 52w higher on continued ZAR relative weakness

Indices	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
All Share	53 300.96	394.98	0.75%	0.8 x	3.52%	5.23%	0.88%
Top40	47 056.02	381.67	0.82%	0.9 x	4.37%	7.18%	1.69%



Resources	32 175.28	-19.59	-0.06%	0.6 x	7.65%	0.21%	-0.46%
Gold Miners	1 260.68	-25.12	-1.95%	0.5 x	-5.74%	-7.46%	-53.86%
Platinum Miners	17.69	-0.07	-0.39%	0.5 x	-5.20%	-10.25%	-33.84%
Industrials	72 463.64	724.29	1.01%	0.9 x	3.67%	12.73%	2.56%
Financials	7 397.82	111.85	1.54%	0.9 x	2.95%	-4.60%	10.97%
Banks	14 878.97	165.73	1.13%	0.9 x	2.19%	-1.32%	0.96%
SAVI Volatility	15.71	-0.38	-2.36%		6.08%	-23.92%	-26.76%

Company News (Volume movers)

WHL - Woolworths 1.87% to 5986 on rel vol. of 1.2x	52w trading update: Group sales +3%, SA food +8.6%, EPS up 20%-30% and HEPS down 5%-10%. D/Jones sales +1% in A\$.
HPB - Hospitality B 0.07% to 1401 on rel vol. of 0.0x	Gets a 75% commitment from two shareholder for the rights issue. Rights at 1400 at ratio of 21.76820:100 HPB shares held
MSP - Mas Real Estate Inc 0.41% to 2470 on rel vol. of 2.1x	Signs a 25yr term lease with UK Government on New Waverley development dur for completion in June 19

Director Dealings			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%	0.62
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

Dividends	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

US	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
S&P500	2 447.83	4.58	0.19%	0.9 x	0.41%	9.34%	13.13%

Sectors up 6, sectors down 4, biggest moves:

Financials	0.61%
Telecoms	-0.57%
Energy	0.44%

Dow Jones	21 553.09	20.95	0.10%	0.8 x	0.84%	9.06%	16.46%
Nasdaq	6 274.44	13.27	0.21%	1.0 x	1.28%	16.56%	24.64%

Asia & Europe	Last Close	1D Δ	1D %Δ	Rel Val*	1M %Δ	YTD %Δ	1Yr %Δ
ASX	4 049.07	3.70	0.09%	1.2 x	-1.13%	4.54%	12.40%
Nikkei 225*	20 141.38	41.57	0.21%	0.8 x	1.30%	5.37%	22.92%
Hang Seng*	26 364.21	18.04	0.07%	1.3 x	1.89%	19.83%	22.28%
Shanghai*	3 212.46	-5.70	-0.18%	1.1 x	2.61%	3.51%	5.19%
Dax	12 641.33	14.75	0.12%	1.0 x	-1.29%	10.11%	25.56%
Cac 40	5 235.40	13.27	0.25%	0.9 x	-0.15%	7.67%	19.38%
FTSE 100	7 413.44	-3.49	-0.05%	1.2 x	-0.82%	3.79%	11.41%

*Indicates market currently open

Currencies	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
USDZAR	13.2136	0.00	-0.02%	-4.46%	3.98%	7.65%
GBPZAR	17.1138	0.02	-0.10%	-5.91%	-0.99%	10.92%
EURZAR	15.071	0.01	-0.08%	-6.00%	-4.11%	4.95%
EURUSD	1.1407	0.00	0.08%	1.68%	8.46%	2.58%
USDJPY	113.42	0.14	-0.12%	-3.39%	3.12%	-7.12%
Commodities	Last Close	1D Δ	1D %Δ	1M %Δ	YTD %Δ	1Yr %Δ
Gold (USD)	1 216.57	-1.02	-0.08%	-3.51%	5.58%	-8.88%
Platinum (USD)	906.60	0.37	0.04%	-3.27%	0.34%	-17.83%
Palladium (USD)	860.63	2.38	0.28%	-0.38%	26.38%	32.22%
Silver (USD)	15.65	-0.05	-0.32%	-7.38%	-1.73%	-22.94%
WTI Crude	46.00	-0.08	-0.17%	2.38%	-19.16%	-9.79%
Iron Ore (USD)	65.91	1.86	2.90%	23.52%	-16.43%	11.43%
LME Copper (USD)	5 853.50	-26.00	-0.44%	2.95%	5.98%	19.02%

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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