

# Consilium Morning View

31 May 2018

## Yesterday's Movers

| Shares                         | End of Day Close | % CHG on Day |
|--------------------------------|------------------|--------------|
| <b>Best Performers</b>         |                  |              |
| Clicks Group Ltd               | 20537            | 5.85         |
| Foschini Group Ltd/The         | 18522            | 5.81         |
| Capitec Bank Holdings Ltd      | 87006            | 4.77         |
| <b>Worst Performers</b>        |                  |              |
| Aveng Ltd                      | 29               | -10.42       |
| ArcelorMittal South Africa Ltd | 215              | -7.69        |
| Sibanye Gold Ltd               | 771              | -5.13        |

| Commodities | Yesterday at 17h00 | Today at 07h30 | % CHG Overnight |
|-------------|--------------------|----------------|-----------------|
| Gold        | 1300.84            | 1303.70        | 0.22            |
| Crude WTI   | 68.12              | 68.15          | 0.04            |
| Brent Crude | 77.23              | 77.36          | 0.17            |

| Currency | Yesterday at 17h00 | Today at 07h30 | % CHG Overnight |
|----------|--------------------|----------------|-----------------|
| EURUSD   | 1.1611             | 1.1665         | -0.47           |
| USDZAR   | 12.5676            | 12.5235        | 0.35            |
| GBPZAR   | 16.6844            | 16.6604        | 0.14            |
| EURZAR   | 14.5929            | 14.6079        | -0.10           |

| Indices  | End of Day Close | % CHG on Day | Yesterday at 17h00 | End of Day Close | % CHG Overnight |      |
|----------|------------------|--------------|--------------------|------------------|-----------------|------|
| Shanghai | 3085.71          | 1.46         | NASDAQ             | 7456.92          | 7462.45         | 0.07 |
| Nikkei   | 22201.82         | 0.83         | S&P 500            | 2715.78          | 2724.01         | 0.30 |
| ASX      | 6011.90          | 0.45         | FTSE100            | 7668.72          | 7689.57         | 0.27 |
| TOP40    | 49287.33         | -0.68        | DAX30              | 12740.37         | 12783.76        | 0.34 |

\*Data as at 08:00am

## Economic Data

03:00 CNY Manufacturing/Non manufacturing PMI

11:30 ZAR PPI

13:00 ZAR Electricity consumption /production

14:00 ZAR Trade Balance

17:00 USD Crude Oil Inventories

## Market Theme

U.S. stocks rose on Wednesday, with the S&P 500 set to erase all its losses from Tuesday as signs of easing political turmoil in Italy emerged. Asian equities extended their gains in afternoon trade on Thursday, with easing concerns over political turmoil in Italy driving the upswing. China reported the official manufacturing Purchasing Managers' Index (PMI) for May came in at 51.9, beating market expectations of a 51.3 reading

## Chart of the Day

### China Bargain

Mainland shares cheapest since 2016 ahead of MSCI inclusion



Foreign investors are about to get a bargain. At least, that's the optimistic slant after Chinese equities slumped for the longest stretch since 2013, taking valuations back to two-year lows right before they feature on MSCI Inc. indexes from June 1. The Shanghai Composite Index rose 1.1 percent on Thursday, a small reprieve in a wipe-out that's slashed \$1.2 trillion from the value of mainland stocks since a January peak. With investors citing everything from political chaos in Italy, an emerging-market sell-off, the U.S.-China trade spat and the prospect of tighter monetary policy as reasons to dump risk, China's big debut on the global stage comes at an uneasy time for markets.

Source: Bloomberg

## Company Info

Consilium Securities (Pty) Ltd  
 Registration Number 2008/006050/07  
 Consilium Securities (Pty) Ltd (Registration No. 2008/006050/07) is a member of the JSE Limited.  
[www.consiliumsecurities.co.za](http://www.consiliumsecurities.co.za)  
 011 340 1300

### Disclaimer

Any opinions, news, research, analysis, prices or other information offered by the Consilium Securities is provided for the purpose of idea generation and serves as general market commentary. It does not constitute investment or trade advice of any nature. In no event shall Consilium Securities be liable for any direct, indirect, special or incidental damage resulting from, arising out of, or in connection with the use of the information.

Consilium Securities make no representations or warranties in respect of this report or its content and will not be liable for any loss or damage of any nature arising from this report, the content thereof, your reliance thereon, its unauthorised use or any electronic viruses associated therewith.

Trading any financial product carries a high level of risk to your capital. Past performance of a financial product does not guarantee future results or returns. Investors and traders are fully responsible for the market decisions they make. It is essential for investor and traders to further understand that when trading leveraged products it is possible to lose more than your initial investment.

This report and its contents are confidential, privileged and only for the information of the intended recipient. This report is proprietary to Consilium Securities and you may not copy or distribute the