

06 April 2021

	Close price at 4/1/21	Daily % change	Month to date	Year to date	Last year
<b>FTSE/JSE indices</b>					
All-Share Index	67,236.31	1.1%	1.1%	13.2%	53.7%
All-Share Index Total Return	10,603.06	1.1%	1.1%	14.4%	57.7%
Resources Index	38,542.93	0.6%	0.6%	16.4%	90.5%
Industrials Index	95,230.22	2.2%	2.2%	15.2%	41.3%
Financials Index	30,984.14	-0.8%	-0.8%	2.3%	32.1%
Top 40 Index	61,590.24	1.2%	1.2%	13.3%	53.9%
Shareholder Weighted Index	25,063.78	1.6%	1.6%	15.1%	55.8%
Capped Shareholder Weighted Index	26,345.15	0.9%	0.9%	13.6%	57.1%
SA Listed Property Index	1,314.87	0.5%	0.5%	6.9%	36.7%
SA Volatility Index	18.71	-15.8%	-15.8%	1.5%	-51.7%
<b>Interest-bearing indices</b>					
FTSE/JSE All Bond Index	743.56	-0.3%	-0.3%	-2.0%	17.0%
StoFI Composite Index	468.82	0.0%	0.0%	0.9%	4.6%
FTSE/JSE Inflation-Linked Index	279.57	-0.3%	-0.3%	4.3%	15.5%
<b>Interest rates</b>					
Prime rate	7.00%			0.0%	-20.0%
Repo rate	3.50%			0.0%	-33.3%
<b>Commodities (in US dollars)</b>					
Gold price	1,707.26	1.3%	1.3%	-9.9%	6.9%
Platinum price	1,186.64	2.5%	2.5%	10.9%	64.5%
Oil price	64.86	3.4%	3.4%	25.2%	162.2%
<b>Global indices (in base currency)</b>					
Dow Jones (US)	33,153.21	0.5%	0.5%	8.3%	58.3%
S&P 500 (US)	4,019.87	1.2%	1.2%	7.0%	62.7%
FTSE (UK)	3,849.24	0.5%	0.5%	4.8%	28.7%
Hang Seng (Hong Kong)	28,938.74	2.0%	2.0%	6.3%	25.4%
Shanghai	3,466.33	0.7%	0.7%	-0.2%	26.8%
Nikkei (Japan)*	29,388.87	0.7%	0.7%	7.1%	62.7%
Cac 40 (France)	6,102.96	0.6%	0.6%	9.9%	45.1%
Dax (Germany)	1,419.08	1.0%	1.0%	9.3%	58.4%
MSCI Emerging*	1,316.43	0.0%	0.0%	1.9%	59.1%
MSCI Developed*	2,811.70	0.0%	0.0%	4.5%	57.8%
US Volatility Index	17.33	-10.7%	-10.7%	-23.8%	-69.6%
<b>Exchange rates</b>					
Rand/US dollar	14.62	1.1%	1.1%	0.5%	24.7%
Rand/euro	17.22	0.6%	0.6%	4.2%	16.0%
Rand/pound	20.23	0.7%	0.7%	-0.7%	11.5%
Dollar/euro	1.18	-0.4%	-0.4%	3.7%	-6.9%
<b>Inflation indicator</b>					
CPI					2.9%
<b>Group indicator</b>					
Momentum Metropolitan Holdings	17.63	1.3%	1.3%	11.9%	13.2%

\*Last available numbers used, as these numbers were not available

### Global update

Palo Alto — Tesla's estimate-smashing deliveries of electric vehicles suggest boss Elon Musk's bet on growth in China and Europe is starting to pay off. The shares jumped after Tesla said it delivered 184,800 cars worldwide in the first three months of 2021.

Washington — The US supreme court ruled on Monday that Alphabet's Google did not commit copyright infringement when it used Oracle's programming code in the Android operating system, sparing Google from what could have been a multibillion-dollar award.

### Local update

The JSE tracked firmer global markets on Thursday. Markets continued to benefit from US President Joe Biden's infrastructure plan, outlined on Wednesday, with money earmarked for roads, railways, broadband, clean energy and semiconductor manufacture. The package totals about \$2.25-trillion of spending over 10 years.

Stenprop, the JSE-listed UK real estate investment trust (Reit), which focuses on multi-let industrial (MLI) parks, announced various transactions, which, when complete, will make it 73% exposed to the sector. Stenprop has spent about three years trying to become 100% exposed to MLI properties. It said on Thursday that it would acquire the Headlands Trading Estate in Swindon, UK for £7.4m (R150m); it would sell its Bikemax portfolio of five German retail warehouse units based on a property value of €27m (R467m); and it would sell its Victoria-Center retail property in Berlin for €37.45m.

As telecoms infrastructure providers such as Liquid Telecom and Telkom have branched out beyond supplying capacity to network operators, Remgro-owned Dark Fibre Africa (DFA) says it still sees opportunity in its niche, driven by higher demand for internet services during the Covid-19 pandemic. The DFA is a wholesale, open-access fibre infrastructure and connectivity provider in SA. It forms part of Remgro's telecommunications investments, through Community Investment Ventures Holdings (CIVH), which owns businesses including fibre-to-the-home company Vumatel.

A sell-off in SA bonds that has pushed up benchmark yields by 78 basis points since the start of the year makes them an even more compelling investment despite ongoing concerns about worldwide inflation amid a flood of global monetary and fiscal stimulus in response to the Covid-19 pandemic. That is the view of Momentum Investments' head of fixed income, Ian Scott, who says the spike in SA yields makes local government bonds "cheap", rendering them a better investment than low-risk money market instruments or cash.