

South Africa

Corporate Releases

Omnia (OMN) – Trading Statement – Group expects HEPS to jump as much as 210%
The JSE-listed chemicals and fertilizer group advised shareholders it expects to report a 190% to 210% jump in HEPS for the six months end-September. The group said EPS is expected to increase by between 280% and 300%, from 39 cents in the previous period to between 146 cents and 154 cents. "The group is bearing the fruit of their turnaround strategy, moving from restructuring the organization to focusing on sales and distribution", the CEO Seelan Gobalsamy said. The business recently reached an agreement to sell its Oro Agri business to European agricultural group, Rovensa for \$146 million (R2.4Bn), using the proceeds to reduce its debt levels.

Move | 0.28% Open | 4050c Close | 3976c High | 4090c Low | 3900c

Telkom (TKG) – Results – Mobile data revenue surges 54%

The South African fixed-line telco operator announced on Tuesday that its fixed-line unit shredded more than half a million customers since the end of March, as clients are ditching landlines in favour of mobile phones. However, the group recorded a 54% surge in mobile data revenue for the interim period, supported by an 81% rise in mobile traffic. "We weathered the COVID-19 storm and completed the first half of the year with improved profitability, strong liquidity and a strengthened balance sheet", the group said in a statement. The operator's mobile customers rose 19% to 13.7 million with net additions of 2.2 million subscribers, making the group the fastest growing mobile operator in South Africa.

Move | -7.62% Open | 3260c Close | 2984c High | 3285c Low | 2887c

JSE All Share index
2019 vs 2020



Corporate Releases

Local stocks continued to climb further on optimism around a COVID-19 vaccine, which had sent shares soaring. The All Share index closed 0.45% higher, while the benchmark Top 40 index rose 0.64%. Gold shares were among the gainers, rising 3.76% on the back of a recovery in the bullion price as investors bet on continued monetary support from central banks to revive a pandemic-hit global economy. Government bonds also weakened, with the yield on the benchmark due in 2030 up 12 basis points to 8.85%.

Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	57672,1	0,6	4,5	1,0
Top 40	52922,5	0,5	4,2	4,1
Financial 15	11377,1	3,9	14,8	-27,4
Industrial 25	80216,2	-1,8	7,5	15,7
Resource 10	52719,3	2,6	-3,5	7,0
Mid Cap	63003,4	2,4	8,3	-18,7
Small Cap	40471,2	1,5	5,2	-11,9
Banks	6402,9	4,3	19,3	-26,7
General Retailers	4569,7	4,1	17,0	-18,5
Property (J253) - Total Return	1058,4	2,0	6,7	-43,6

Expected Corporate Release

Company	Code	Release	Date
Rebois	REB	Final	11 Nov
Mediclinic	MEI	Interim	12 Nov
Growthpoint	GRT	AGM	12 Nov
Italtile	ITE	AGM	13 Nov
Shoprite	SHP	AGM	16 Nov

52-Week Highs

Company	Close	1d%	52w High	% from H
Richemont	12899	0,8	13104	-1,6
Rand Merchant Insurance	3283	2,7	3360	-2,3
Zeder Investments	268	-0,4	275	-2,5
PSG Group	5525	0,5	5686	-2,8
Blue Label Telecoms	380	1,6	395	-3,8

52-Week Lows

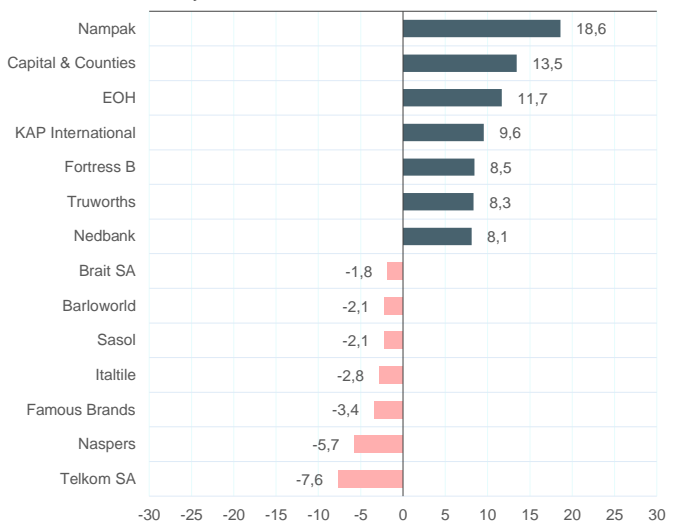
Company	Close	1d%	52w Low	% from L
Trencor	396	-1,0	386	2,6
Intu Properties plc	29	0,0	27	7,4
British American Tob.	55263	6,1	49111	12,5
Astral Foods	12761	1,3	11079	15,2
MMI Holdings	1499	4,0	1282	16,9

Dividend Data

Company	Code	Expected Dividend
AfroCentric	ACT	17 ZARc
Allied Electronics	AEL	33 ZARc
Alviva Holdings	AVV	15 ZARc
Remgro	REM	50 ZARc

Sasfin Watchlist

Best & Worst One-Day Performers



Global

Corporate Releases

Adidas (ADS:GR) – Results – Group cautious of weakness ahead as lockdown returns

The German sportswear and apparel giant reported a 3% decline in currency-neutral sales to €5.96Bn (\$7.05Bn), slightly ahead of expectations of €5.91Bn. The group saw a 12% drop in operating profit to €794 million, ahead of consensus forecasts of €723 million. Shares in the sportswear group fell after it warned of lower sales in the fourth quarter of the year as COVID-19 related lockdowns returns across Europe, this despite forecasting growth in China and strong demand for products designed by superstar, Beyonce. CEO Kasper Rorsted: "While at the beginning of the quarter we were on track for growth in Q4, a worsening of the pandemic in many regions of the world is again requiring our patience and support." The group benefitted from its digital channels as e-commerce sales surged 51%, with nearly 70% of online sales in Europe and the US coming through its loyalty programme, which now has 150 million members.

International Corporate Releases

Company	Area	QTR End	Date
Walt Disney	US	Sep	12 Nov
Cisco	US	Sep	12 Nov
DraftKings	US	Sep	13 Nov
Manchester Utd	US	Sep	13 Nov
BHP Group	US	Sep	16 Nov

European Market Commentary

European stocks closed higher Tuesday, extending gains from the previous session on hopes an effective coronavirus vaccine has been found. The pan-European Stoxx 600 nudged higher to close up around 0.1%. Tech stocks dropped 1.9% while banks surged 4.4% as signs of a rotation from growth to value emerged. In terms of individual share price action, Adidas offered a cautious outlook for sales and operating profit in the fourth quarter amid a resurgence of the coronavirus pandemic across Europe. However, the German sportswear brand said it expects growth in Chinese sales and reported third-quarter earnings slightly above expectations. Adidas shares traded nearly 6% lower by early afternoon.

Indicator	Close	1d%	1m%	ytd%
CAC 40	5419,0	1,5	9,5	-9,4
DAX 30	13163,1	0,5	0,9	-0,6
Eurostoxx 50	3442,6	1,0	4,9	-8,1
FTSE	6296,9	1,8	4,7	-16,5

US Market Commentary

The Dow Jones Industrial Average rose on Tuesday, building on its sharp gains from the previous session as a market rotation out of names that thrived during the pandemic and into stocks linked to an economic recovery continued. However, the S&P 500 and Nasdaq Composite struggled amid a sharp decline in major tech names. Amazon shares fell 3.5% after falling 5% on Monday. Zoom Video dropped 9%, adding to its 17% decline from Monday. Alphabet and Microsoft lost 1.4% and 3.4%, respectively.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	29420,9	0,9	2,9	3,1
Nasdaq	11553,9	-1,4	-0,2	28,8
S&P 500	3545,5	-0,1	2,0	9,7

Asian Market Headlines

Asian shares rose this morning as hopes for a successful coronavirus vaccine lifted expectations of a swift reopening of the global economy, which would help the region's heavily trade-dependent markets. Australia's benchmark ASX 200 climbed 1.05% with energy stocks and miners boosted by higher crude and commodity prices. The gains in Asia came despite the S&P 500 index slipping slightly and the Nasdaq closing sharply lower on Tuesday as vaccine optimism led investors away from market leaders and toward cyclical stocks associated with economic recovery.

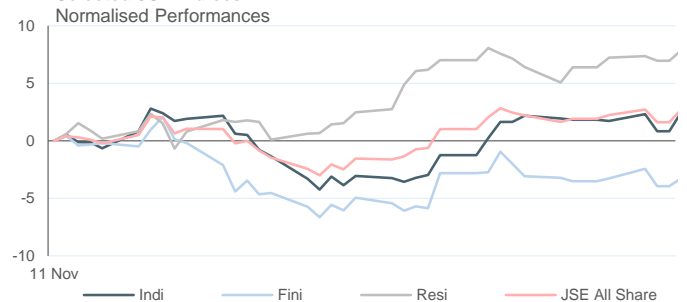
Indicator	Close	1d%	1m%	ytd%
Hang Seng	26301,5	1,1	9,0	-6,7
Nikkei 225	24905,6	0,3	5,4	5,3
Shanghai	3360,1	-0,4	2,7	10,2

Expected Corporate Calendar

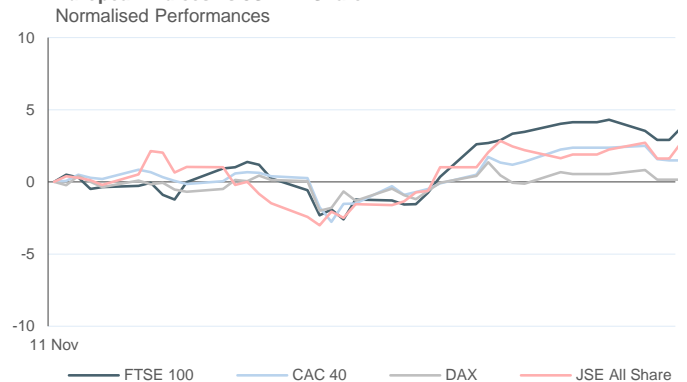
Time	Area	Today's Event / Release	Period	Exp.	Prev.
---	EUR	French Bank Holiday	---	---	---
TNTV	EUR	German 30-y Bond Auction	---	-0.16 2.4	---
---	USD	Bank Holiday	---	---	---
TNTV	GBP	NIESR GDP Estimate	Oct	15.2%	---
---	---	---	---	---	---

Time	Area	Previous Session's Releases	Period	Exp.	Actual
9:00	GBP	Unemployment Rate	Sep	4.7%	4.8%
12:00	EUR	ZEW Economic Sentiment	Nov	43.3	32.8
13:00	RSA	Manufacturing Production YoY	Sep	-7%	-2.6%
13:00	RSA	Manufacturing Production MoM	Sep	1.2%	3.2%
17:00	USD	JOLTS Job Openings	Sep	6.50M	6.44M

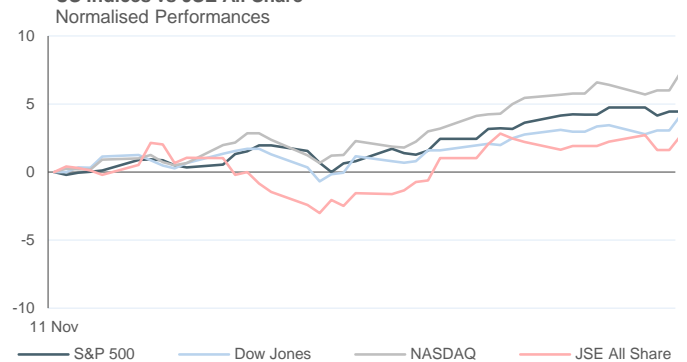
Selected JSE Indices



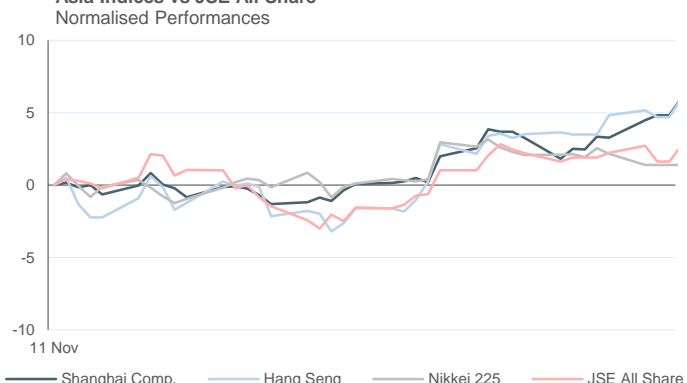
European Indices vs JSE All Share



US Indices vs JSE All Share



Asia Indices vs JSE All Share

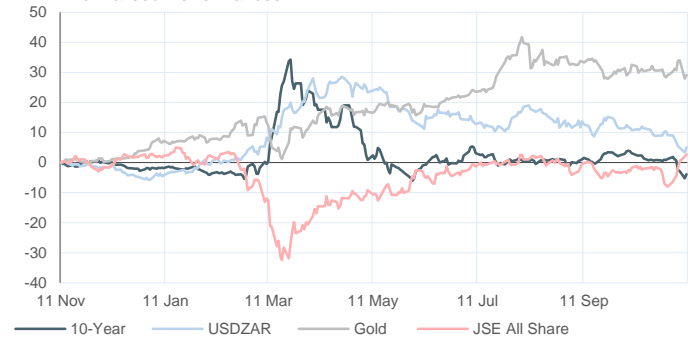


Bond Yields & Interest Rates

10-Year Bond Yields		*Basis Point Change		
Region	Yield	*1d	*1m	*1y
United States	0,96	4,0	20,0	---
United Kingdom	0,40	3,0	12,0	-39,0
Germany	-0,49	3,0	4,0	-22,0
Japan	0,03	2,0	0,0	---
South African 10-Year	8,85	12,0	-59,0	36,0

Interest Rates			
Region	Current Rate	Previous Rate	Changed
United States	0,00%-0,25%	1,00%-1,25%	15 Mar
United Kingdom	0,10%	0,25%	19 Mar
European	0,00%	0,05%	10 Mar
SA Repo Rate	3,50%	3,75%	23 Jul
SA Prime Rate	7,00%	7,25%	23 Jul

10-Year Bond Yield vs Basket of Items
Normalised Performances



Currencies & Commodities

Currency Market Commentary

The rand extended its retreat from a more than 8-month high against the dollar on Tuesday, after police issued a warrant for the arrest on corruption charges of Ace Magashule, a top official of the governing African National Congress party. The rand traded at R15.62 against the US dollar at the close, 1.61% weaker, as the South African currency fell despite world markets rising on positive news from drugmaker Pfizer on the search for a coronavirus vaccine. The local currency was trading around the R15.56 mark this morning.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	15,56	-0,4	15,62	1,6	-5,1	11,6
GBPZAR	20,65	-0,4	20,73	2,4	-3,5	11,7
EURUSD	1,18	0,1	1,18	0,0	-0,1	5,4
USDJPY	105,14	-0,2	105,30	-0,1	-0,3	-3,1
Bitcoin	15396,6	-0,1	15416,1	0,2	39,4	113,8

Commodity Market Commentary

Gold prices edged higher today supported by hopes of more US stimulus measures as surging COVID-19 cases threaten to hamper economic recovery, although optimism over vaccine developments limited gains. The precious metal was last trading around the \$1,880 mark. Oil prices rose about 2% this morning after an industry report showed that US crude inventories fell by more than expected as prices continued to be supported by news of successful trials of a vaccine for coronavirus. Both Brent and US oil prices are up more than 10 percent this week.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	44,1	0,3	44,0	4,7	2,6	-33,4
Gold (\$)	1880,0	0,0	1879,6	0,9	-2,6	23,9
Palladium	2464,0	0,0	2464,0	-0,9	1,0	27,0
Platinum (\$)	887,7	0,1	886,9	2,5	0,1	-8,0
Silver	24,4	0,0	24,4	1,1	-3,1	36,5

Selected Currency Pairs vs JSE All Share
Normalised Performances



Selected Commodities vs JSE All Share
Normalised Performances



Sasfin Funds (2-Day Delay)

Local Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Prudential A1	1,9	3,0	3,7
Sasfin BCI Balanced A	1,3	4,9	5,1
Sasfin BCI Stable A	1,1	1,3	4,3
Sasfin BCI Equity A	3,5	5,7	-0,6
Sasfin BCI Flexible Income A	1,0	6,1	10,5
Sasfin BCI Optimal Income A	1,0	3,7	5,1
Sasfin BCI High Yield Fund A	1,0	4,5	---
Sasfin BCI Opportunity Equity Fund A	1,3	12,3	8,8

Global Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	0,9	-0,1	-2,5

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Defeating the Battles in Your Mind	Charleen Rix	22 Oct
The Inside Track	Flynn Robson	30 Oct
Sustained Low Global Inflation	Mike Haworth	27 Oct

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South African Top 40 Companies

Companies Sorted Alphabetically

Cents per share

Indicator	Code	Close	1d%	1m% (Rolling)	6m% (Rolling)	ytd%	1y% (Rolling)	3y% (Rolling)	52w High	52w Low	P/E Ratio	Dividend Yield	Mcaps (Billion)
Absa Group Ltd	ABG	10128	2,6	13,9	20,6	-32,2	-37,7	---	16528	6330	10,9	7,1	74,1
Anglo American PLC	AGL	42797	2,9	2,4	23,6	7,3	9,6	---	45267	20413	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	114640	0,7	-5,9	17,4	-12,3	1,9	---	152952	1900	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	38486	2,9	-16,0	-21,1	21,6	36,0	---	63735	20979	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	12904	2,0	9,8	-0,5	8,2	14,0	---	16514	8000	8,1	0,0	50,4
BHP Group PLC	BHP	34410	2,5	-3,6	7,4	4,3	5,1	---	42354	19505	9,8	5,6	741,3
Bid Corporation Ltd	BID	27775	3,3	6,9	15,7	-15,9	-20,5	---	34884	17103	17,8	2,9	77,3
British American Tobacco PLC	BTI	55263	6,1	-4,6	-19,8	-7,5	1,3	---	73124	49111	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	15968	6,4	15,0	10,2	-22,0	-25,7	---	22617	12639	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	12899	0,8	14,6	22,2	17,8	16,4	---	13104	7919	57,6	1,6	593,8
Clicks Group Ltd	CLS	26067	0,6	16,7	14,2	1,6	4,3	---	27467	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	137347	4,9	29,7	56,3	-5,0	-5,3	---	149756	53986	33,2	1,7	125,0
Discovery Ltd	DSY	12772	1,7	-0,7	30,7	5,9	0,1	---	13696	5450	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	12994	0,9	1,4	15,3	-0,9	2,9	---	14865	7507	4,8	9,4	46,2
FirstRand Ltd	FSR	4644	3,8	18,6	14,4	-26,1	-32,1	---	6907	3113	11,9	3,9	210,4
Gold Fields Ltd	GFI	17702	5,0	-17,8	16,3	84,6	131,6	---	25569	6397	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1267	1,2	8,2	-7,2	-42,7	-45,1	---	2320	950	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	16454	1,5	3,3	51,9	14,6	54,7	---	18250	4476	4,2	3,1	135,2
Investec Ltd	INL	3501	1,8	3,8	-3,4	-15,6	-18,4	---	6133	2575	0,0	6,4	10,5
Investec PLC	INP	3521	3,0	5,4	-1,3	-14,1	-16,7	---	4990	2518	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	12815	-4,7	8,9	50,1	10,0	-4,0	---	14559	7228	14,2	4,6	54,0
Mondi PLC	MNP	35096	4,2	-0,7	9,4	7,6	8,7	---	36981	23015	14,7	2,8	167,1
Mr Price Group Ltd	MRP	16089	7,3	24,9	20,5	-11,8	-0,3	---	19646	9820	20,0	2,4	33,7
MTN Group Ltd	MTN	6866	3,4	26,0	38,7	-16,8	-29,1	---	10111	2625	7,1	6,4	104,5
Nedbank Group Ltd	NED	12757	8,1	24,6	31,1	-40,5	-47,4	---	24532	6730	10,0	7,2	48,3
Northam Platinum Ltd	NHM	17695	1,8	1,6	100,4	43,1	70,1	---	19923	4988	8,7	0,0	94,4
Naspers Ltd	NPN	317500	-5,7	3,9	6,5	38,6	47,7	---	349945	184380	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	7300	5,6	14,1	-9,1	-41,0	-40,5	---	12403	4990	8,5	8,0	41,1
Old Mutual Ltd	OMU	1218	4,3	21,0	-9,0	-38,0	-40,2	---	2065	924	8,7	7,6	46,4
Prosus NV	PRX	165340	-5,5	7,1	13,7	56,9	61,3	---	185093	86782	36,0	0,0	2630,0
Remgro Ltd	REM	9983	3,2	7,8	-0,4	-26,8	-21,1	---	14138	7102	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	115	0,0	7,5	-21,3	-47,4	-48,0	---	253	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	28653	5,5	1,2	-5,7	3,3	3,9	---	34800	22503	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	12550	4,6	18,4	27,7	-25,4	-29,0	---	17936	8341	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	14028	-1,6	1,0	28,1	11,4	1,8	---	15173	9501	16,8	2,8	81,7
Sanlam Ltd	SLM	5657	2,8	10,3	-4,8	-28,5	-31,0	---	8432	3850	13,5	3,3	112,2
Sasol Ltd	SOL	11018	-2,1	-11,1	32,9	-63,7	-62,7	---	33163	2077	12,0	0,0	66,1
SPAR Group Ltd	SPP	18847	1,1	-0,5	1,7	-4,6	-6,5	---	21622	14225	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	5340	1,7	5,8	49,6	48,8	99,5	---	5842	1537	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12924	-0,1	4,8	4,7	12,1	-4,3	---	13935	9070	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	3973	3,3	8,9	35,6	-18,3	-33,3	---	5934	2401	16,9	2,5	36,9

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