

## South Africa

### Selected Corporate Releases

#### Akani's R1.1bn acquisition of Nicolway Shopping Centre

Akani Properties' R1.1 billion acquisition of the 23 000m<sup>2</sup> Nicolway Shopping Centre, as well as all properties in the Nicolway Precinct, may serve as the group's flagship given the centre's location in affluent Bryanston in Johannesburg's northern suburbs. The unlisted group says the purchase was made on behalf of its client, the Municipal Employees Pension Fund (MEPF), with the transaction approved by the Competition Tribunal in December. "The shopping centre is well located in terms of access and visibility on [William Nicol Drive] in the heart of Bryanston and it's strategically located in a LSM [high living standards measure] area surrounded by the Bryanston commercial node," Akani said in a statement. According to Akani Properties' managing director Zamani Letjane: "The acquisition of Nicolway demonstrates the group's optimistic view on the recovery of the SA economy from the effects of the Covid pandemic. "We are also seeing a shift from large shopping malls to small convenient shopping centres – a growing trend that presents growth opportunities for our property portfolio." Letjane adds that the Nicolway acquisition will greatly improve the company's balance sheet and income stream as the transaction is underpinned by quality tenants with long-dated leases.

#### Elon Musk's SpaceX to launch three SA-made satellites

Elon Musk's SpaceX will launch three South Africa-produced nanosatellites into orbit as part of the upcoming Transporter-3 mission — the first wholly made in the continent of his birth to be sent into space. The lift-off is scheduled to take place in the US later on today, and is part of a so-called rideshare where companies or governments book a slot for their craft aboard SpaceX's rockets. More than 100 space vehicles are taking part in the program. South Africa's satellites will be deployed in low Earth orbit at an altitude of 525 kilometres, the government's Department of Science and Innovation said in a statement. They will eventually be used to monitor the country's coastline.

\*Articles excerpts from Moneyweb

### JSE All Share Index

2021 v 2022



### Local Headlines

Shares on the Johannesburg Stock Exchange were mixed yesterday as the All-Share index posted a 0.05% gain and the blue-chip Top 40 index recorded a 0.03% loss. Financial stocks offered the biggest support, with the J212 index adding 0.95% on the day. In terms of individual price action, Old Mutual topped the Top 40's performances list as it added 3.95%. Miners, Northam and Impala Platinum were the worst blue-chip performers, shedding 3.74% and 3.02% respectively.

### Local Headlines

Indicators	Close	1d%	1m%	ytd%
All Share	75925,5	0,1	6,3	3,0
Top 40	69187,7	0,0	6,2	3,2
Financial 15	15611,1	0,9	11,6	5,5
Industrial 25	95210,8	-0,1	0,5	-0,3
Resource 10	75550,7	-0,3	11,3	6,4
General Retailers	7678,9	0,2	9,4	2,1
Property (J253) - TR	1675,4	0,1	5,0	-0,5
10-YEAR	9,4	0,3	-0,7	0,8
ALBI	822,7	-0,2	0,8	-0,4
STeFI	483,0	0,0	0,3	0,1

### Local Corporate Releases

Company	Code	Release	Date
Distell Group	DGH	AGM	20 Jan
Purple Group	PPE	AGM	21 Jan
Clicks	CLS	AGM	26 Jan
Life Healthcare Group	LHC	AGM	26 Jan
Hudaco	HDC	Final	28 Jan

### 52-Week Highs (or close to)

Company	Close	1d%	High	% from H
SA Corporate Real Estate	249	3,8	249	0,0
Glencore	8625	2,6	8625	0,0
British American Tobacco p.l.c.	62565	1,2	62685	-0,2
Reinet S.C.A.	31700	0,9	31762	-0,2
MAS Real Estate, Inc.	2219	3,0	2230	-0,5

### 52-Week Lows (or close to)

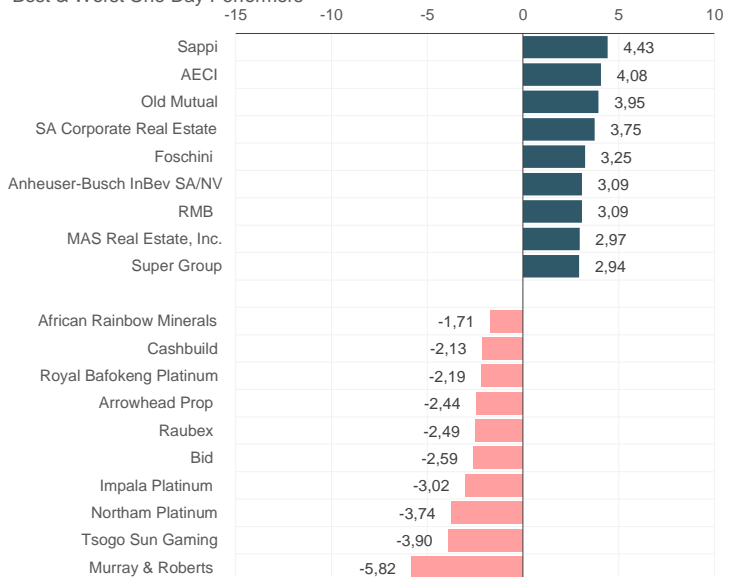
Company	Close	1d%	Low	% from L
Oceana	5554	-1,1	5296	4,9
Altron Limited	890	-1,0	837	6,3
Tiger Brands	18457	1,2	17300	6,7
Pick N Pay Stores	5342	0,0	4937	8,2
Spar	17153	2,1	15842	8,3

### Dividend Data

Company	Code	Expected Dividend
Reunert	RLO	207 ZARc
Primeserv	PMV	1.5 ZARc
RFG Holdings	RFG	29.1 ZARc
Pepkor	PPH	44.2 ZARc
Lewis	LEW	195 ZARc

### Sasfin Watchlist

#### Best & Worst One-Day Performers



Last date to trade 18 Jan

Company	Code	Expected Dividend
Industrials REIT	MLI	3.38 GBPp

Global

Selected Corporate Releases

**Hyundai, Daewoo tie-up gets EU antitrust veto**

Hyundai Heavy Industries' proposed takeover of rival Daewoo Shipbuilding & Marine Engineering Co Ltd to create the world's biggest shipbuilder was hit with an EU veto on Thursday on concerns that the deal would hurt competition. Hyundai, one of the largest shipbuilders in the world, announced the deal in 2019 in part to tackle overcapacity in the sector. The shipyard, which sought EU antitrust approval for the takeover in November 2019, said it may challenge the EU prohibition and criticised the regulator's focus on market shares. The South Korean industry ministry said it regretted the EU decision on a deal already cleared by China, Singapore and Kazakhstan.

**Ford's market cap tops \$100 billion for first time ever**

Ford Motor's market value topped \$100 billion for the first time ever as the automaker's stock hit a new 52-week high Thursday. The company's shares jumped Thursday by as much as 5.7% to \$25.87, hitting another 20-plus-year high, before closing at \$25.02 a share, up 2.3%. Its market value dropped to \$99.99 billion. The gains have been fuelled by Ford's plans to increase production of electric vehicles, including the Mustang Mach-E crossover and an upcoming electric version of its bestselling F-150 pickup that's due out this spring.

\*Article excerpts from Reuters & CNBC

International Corporate Releases

Company	Area	Quarter End	Date
JP Morgan Chase	US	Dec '21	14 Jan
Wells Fargo	US	Dec '21	14 Jan
BlackRock	US	Dec '21	14 Jan
Citigroup	US	Dec '21	14 Jan
Goldman Sachs	US	Dec '21	18 Jan

European Market Commentary

European stocks closed lower on Thursday as global markets faltered following the latest U.S. inflation reading showing consumer prices rose once again in December. The pan-European Stoxx 600 hovered around the flatline during afternoon deals but closed lower by 0.2%. Household goods dropped 1.2% while autos gained 1.6%. On a monthly basis, CPI increased 0.5%. Economists expected the consumer price index to rise 0.4% in December, and 7% on a year-over-year basis, according to Dow Jones.

Indicator	Close	1d%	1m%	ytd%
CAC 40	7201,1	-0,5	3,7	0,7
DAX 30	16031,6	0,1	2,6	0,9
Eurostoxx 50	4302,7	0,0	2,9	0,1
FTSE	7563,9	0,2	4,6	2,4

US Market Commentary

U.S. stocks struggled on Thursday as a rebound in tech stocks faded, erasing gains from earlier this week. Tech stocks have been volatile to start 2022 as the Federal Reserve has signalled it will fight inflation aggressively this year, including rate hikes and potentially reducing its balance sheet. Strong earnings reports provided some positives for the market on Thursday. Delta Air Lines posted a beat on profit and revenue and reaffirmed full-year guidance, sending its shares up more than 2%. Elsewhere, Dow component Boeing rose nearly 3% following a Bloomberg News report that the company's 737 Max could resume service in China as soon as this month.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	36113,6	-0,5	1,3	-0,6
Nasdaq	14806,8	-2,5	-3,9	-5,4
S&P 500	4659,0	-1,4	-0,2	-2,2

Asian Market Commentary

Stocks in Japan and Hong Kong led losses in major Asia-Pacific markets this morning as the recent rally in U.S. stocks broke momentum with the Nasdaq snapping a three-day winning streak. South Korea's central bank raised its benchmark rate by 25 basis points to 1.25%, the highest since March 2020 and back to the rate it was at before the pandemic, according to Reuters. In other corporate news in the region, Citi is set to sell its retail businesses in four Southeast Asian countries — Indonesia, Malaysia, Thailand and Vietnam — to Singapore lender United Overseas Bank.

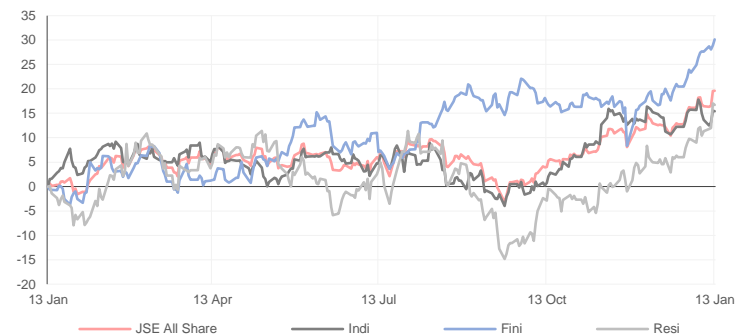
Indicator	Close	1d%	1m%	ytd%
Hang Seng	24429,8	0,1	2,0	4,4
Nikkei 225	28489,1	-1,0	-0,5	-1,1
Shanghai	3555,3	-1,2	-3,4	-2,3

Local Headlines

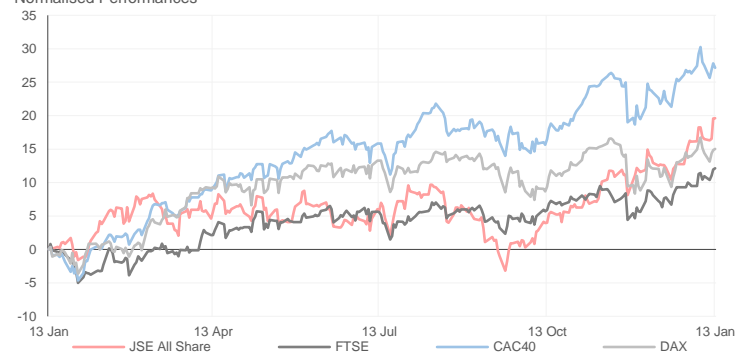
Time	Area	Today's Events / Releases	Period	Expected	Previous
12:00	EUR	Trade Balance	Nov	1.5B	2.4B
15:15	EUR	ECB President Lagarde Speaks	---	---	---
15:30	USD	Core Retail Sales m/m	Dec	0.2%	0.3%
15:30	USD	Retail Sales m/m	Dec	0.0%	0.3%
16:15	USD	Industrial Production m/m	Dec	0.2%	0.5%

Time	Area	Prior Session's Releases	Period	Expected	Actual
11:00	EUR	ECB Economic Bulletin	---	---	---
15:30	USD	PPI m/m	Dec	0.4%	0.2%
15:30	USD	Core PPI m/m	Dec	0.5%	0.5%
15:30	USD	Unemployment Claims	---	199K	230K
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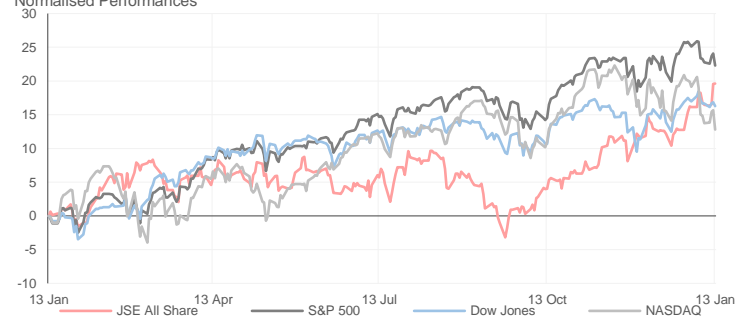
Selected JSE Indices  
Normalised Performances



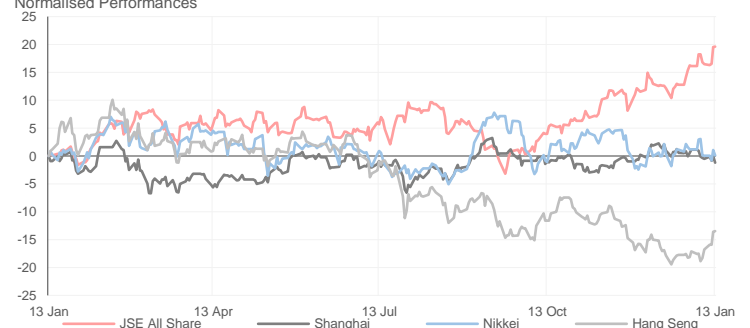
European indices v JSE All Share  
Normalised Performances



US indices v JSE All Share  
Normalised Performances



Asian indices v JSE All Share  
Normalised Performances

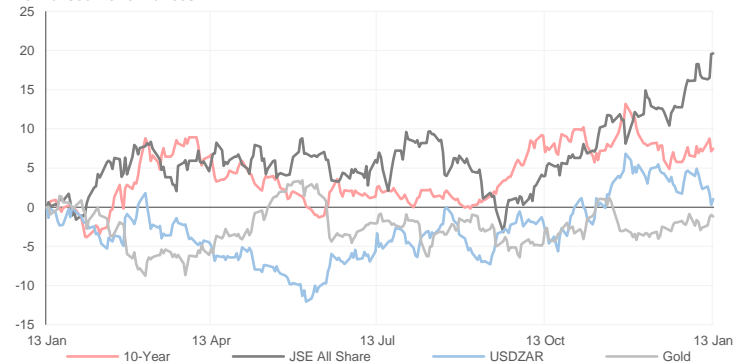


## Bond Yields & Interest Rate

10-Year Bond Yields	*Basis Point Change			
Region	Yield	*1d	*1m	*1y
United States	1,72	-2	31	64
United Kingdom	1,1	-3	41	80
Germany	0,09	-3	29	43
Japan	0,14	2	9	12
South African 10Y	9,44	6	3	67

Interest Rates	*Basis Point Change		
Region	Current Rate	Previous rate	Changed
United States	0,00%-0,25%	1,00%-1,25%	Mar '20
United Kingdom	0,25%	0,10%	Dec '21
European	0,00%	0,05%	Mar '16
SA Repo Rate	3,75%	3,50%	Nov '21
SA Prime Rate	7,25%	7,00%	Nov '21

10-Year Bond Yield v Basket of Items  
Normalised Performances



## Currencies & Commodities

### Currency Market News

The rand slipped back early on Thursday, after strong gains a day earlier when the dollar retreated on U.S. inflation data. The rand was trading around R15.42 to the dollar at the end of the day, 0.72% weaker. The dollar headed for its largest weekly fall in eight months this morning as investors trimmed long positions and deemed, for now, that several U.S. rate hikes this year are fully priced in.

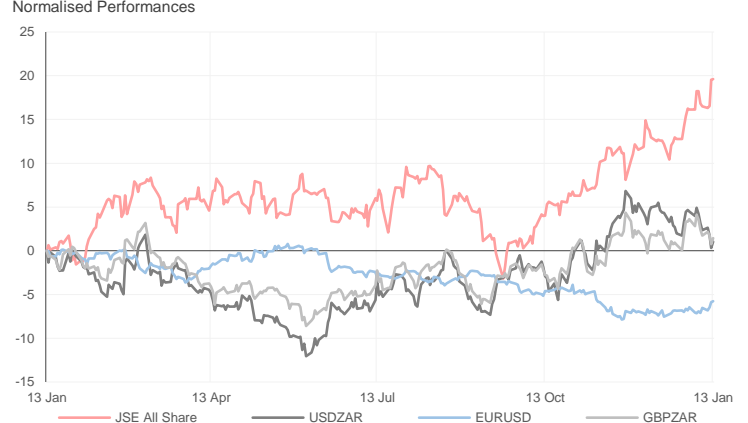
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	15,4	-0,1	15,4	0,7	-3,9	-3,3
GBPZAR	21,1	0,2	21,1	0,7	-0,3	-2,1
EURZAR	17,7	0,1	17,7	0,8	-2,4	-2,7
AUDZAR	11,2	-0,1	11,2	0,7	-1,8	-3,1
EURUSD	1,1	0,2	1,1	0,1	1,5	0,7

### Commodity Market News

Gold prices this morning was poised for their best weekly gain since last November, as investors await economic data that could provide clarity about U.S. Federal Reserve's tapering policy, while a weaker dollar and Treasury yields supported bullion. Meanwhile, oil prices eased for a second session today on growing concerns that Washington may soon act to cool prices, while movement controls in China to rein in a COVID-19 outbreak weighed on fuel demand.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	84,4	0,0	84,4	-0,4	13,6	8,3
Gold (\$)	1826,4	0,2	1822,9	-0,2	2,0	-0,3
Palladium	1872,0	-0,7	1884,5	-1,6	12,0	-0,7
Platinum (\$)	980,0	0,8	972,3	-1,0	4,2	0,3
Silver	23,2	0,4	23,1	-0,3	3,4	-1,0

Selected Currency Pairs v JSE All Share  
Normalised Performances



Selected Commodities v JSE All Share  
Normalised Performances



## Sasfin Funds (2-Day Delay)

Local Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Prudential A1	2,1	-0,7	11,3
Sasfin BCI Balanced A	1,42	-0,6	12,0
Sasfin BCI Stable A	1,32	-0,3	10,4
Sasfin BCI Equity A	4,24	-1,5	14,5
Sasfin BCI Flexible Income A	1,02	0,1	9,4
Sasfin BCI Optimal Income A	1,06	0,1	5,3
Sasfin BCI High Yield Fund A	1,02	0,2	0,0
Sasfin BCI Opportunity Equity Fund A	1,14	-0,7	10,3

### Global Funds

Fund Name	Fund Name	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,56	-3,6	18,4

### Latest from Sasfin

Title	Date
Markets end the year on a high note	01 Jan
How Sinead Martin launched Glosspel during Covid self-isolation	16 Dec
8 ways to keep your kids safe online	06 Dec
What happened to Nu and Xi? Sasfin Month in Review – November 2021	03 Dec

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## South African Top 40 Companies

### Companies Sorted Alphabetically

Company	Code	Close	1d%	1m% (Rolling)	6m% (Rolling)	ytd%	1y% (Rolling)	3y% (Rolling)	52w High	52w Low	P/E Ratio	Dividend Yield	Mcaps (Billion)
Absa	ABG	16467	1,3	13,2	26,5	7,9	39,6	-2,9	16642	11001	10,9	7,1	74,1
Anglo American	AGL	70588	-1,1	14,3	18,4	8,3	24,1	120,5	71601	47505	11,3	2,9	569,1
Anglo American Plat	AMS	186269	-1,1	5,8	7,6	2,5	21,5	231,4	225608	125633	12,2	2,0	363,3
Anglogold Ashanti	ANG	31678	-0,2	4,3	8,5	-3,6	-12,1	78,1	37700	21356	10,8	0,4	185,5
Aspen Pharmacare	APN	22632	-0,2	5,5	31,8	0,8	56,8	62,2	28167	13555	8,1	---	50,4
BHP	BHP	50724	0,9	11,1	11,8	6,9	13,5	77,7	51529	35840	9,8	5,6	741,3
BID Corporation	BID	32428	-2,6	3,7	1,0	-0,7	19,7	20,4	34399	24895	17,8	2,9	77,3
British American Tob	BTI	62565	1,2	8,4	11,1	6,8	9,2	39,7	62685	51051	7,9	8,0	1379,4
Bidvest	BVT	19158	0,1	3,8	5,2	1,1	22,6	-5,1	20940	15230	11,6	2,1	44,9
Com. Fin. Richemont	CFR	22607	-0,1	-7,8	26,0	-6,3	58,5	138,8	25044	13845	57,6	1,6	593,8
Clicks	CLS	30916	-1,3	0,9	20,4	-2,0	17,2	62,0	32174	23384	30,6	2,0	55,7
Capitec Bank	CPI	217300	0,5	13,6	38,8	6,5	57,9	94,2	218796	130200	33,2	1,7	125,0
Disvery	DSY	14596	0,5	7,3	20,2	1,7	0,0	-10,0	15400	11717	17,3	0,8	80,4
Exxaro Resources	EXX	17186	-0,1	13,8	-4,9	12,4	11,5	22,2	19753	14340	4,8	9,4	46,2
Firstrand	FSR	6478	0,8	14,2	21,8	6,5	29,8	-5,1	6524	4600	11,9	3,9	210,4
Gold Fields	GFI	16735	0,0	5,1	21,8	-3,9	16,5	234,3	19021	11726	20,7	1,3	181,5
Growthpoint Prop	GRT	1475	-0,5	3,1	-1,5	-4,0	23,3	-38,2	1610	1136	6,4	13,0	33,9
Harmony GM	HAR	5995	-0,1	1,1	2,0	-10,0	-14,0	126,7	8040	4255	4,2	3,1	135,2
Impala Platinum	IMP	23329	-3,0	14,3	-6,8	3,7	9,1	532,4	30050	16053	---	6,4	10,5
Investec	INL	8928	1,6	8,9	58,0	2,0	120,7	108,5	9135	3701	7,7	7,2	22,8
Investec	INP	9038	1,7	10,9	53,8	4,3	115,5	110,2	9178	3805	14,2	4,6	54,0
MultiChoice	MCG	12182	0,9	-1,4	5,8	-0,2	-12,3	---	14117	10159	14,7	2,8	167,1
Mondi	MNP	40421	1,4	5,2	1,4	2,3	4,8	29,2	43005	35274	20,0	2,4	33,7
Mr Price	MRP	20781	1,9	3,1	5,0	4,2	28,6	-18,0	24225	16036	7,1	6,4	104,5
MTN	MTN	16335	0,1	1,8	59,1	-4,3	144,3	88,9	17836	6100	10,0	7,2	48,3
Nedbank	NED	18841	1,1	13,2	14,5	7,7	51,2	-32,2	18985	12010	8,7	---	94,4
Northam Platinum	NHM	22055	-3,7	10,7	-4,5	5,3	1,6	411,4	27918	16316	24,7	0,2	1365,7
Naspers -N-	NPN	264397	-1,3	5,2	-15,0	7,0	-25,1	26,2	428973	229087	8,5	8,0	41,1
NEPI Rockcastle	NRP	10599	0,8	3,9	1,1	0,0	12,3	-3,3	11299	8700	8,7	7,6	46,4
Old Mutual	OMU	1421	4,0	20,3	9,5	8,5	18,9	-38,3	1701	1160	36,0	---	2630,0
Prosus N.V.	PRX	137971	-1,1	7,0	-8,5	5,3	-23,4	---	217377	115127	14,6	3,0	47,3
Remgro	REM	13575	1,0	6,5	20,6	3,5	36,0	-5,3	14187	9775	---	172,2	1,6
Reinet	RNI	31700	0,9	15,7	8,6	10,8	9,7	52,3	31762	25623	6,7	1,4	53,4
Standard Bank	SBK	14810	0,7	12,1	18,3	5,8	14,2	-20,0	14978	11338	10,6	9,5	169,7
Shoprite	SHP	21070	0,5	2,8	37,6	0,9	56,7	9,2	21417	13100	16,8	2,8	81,7
Sanlam	SLM	6304	1,6	8,8	7,1	6,2	8,7	-23,7	6546	5229	13,5	3,3	112,2
Sasol	SOL	28783	0,9	4,0	28,6	11,1	69,0	-35,8	30085	14535	12,0	---	66,1
The Spar Group	SPP	17153	2,1	3,9	-2,6	2,6	-13,0	-16,2	21347	15842	16,7	3,9	35,1
Sibanye Stillwater	SSW	5707	-0,7	17,8	-6,3	16,2	-9,6	433,9	7665	4479	5,8	---	150,8
Vodacom Group	VOD	13534	1,3	3,1	4,8	0,5	4,7	2,3	15144	12177	12,1	6,4	226,9
Woolworths	WHL	5276	0,9	3,1	1,2	1,7	28,9	-7,1	6449	3867	16,9	2,5	36,9

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