

South Africa

Corporate Releases

Prosus (PRX) – Update – Prosus share repurchase and Naspers share purchase

The group announced an update to its share repurchase programme of Prosus ordinary shares and its share purchase programme of Naspers N ordinary shares announced on 23 November 2020. As part of the Share Repurchase, Prosus repurchased 1 186 760 Prosus ordinary shares N at an average price of €87.5005 per share for a total consideration of €103 842 035.32 (US\$127 415 286.07). Considering the regulatory requirement to provide weekly updates on Prosus ordinary shares N repurchased, the company decided to also provide voluntary updates on the Naspers N ordinary shares purchased. For the period between 4 January 2021 and 8 January 2021, Prosus purchased 493 339 Naspers N ordinary shares at an average price of ZAR3 066.2816 per share for a total consideration of ZAR1 512 716 276.55 (US\$99 475 461.54).

Move | -1.42% Open | 166361c Close | 164004c High | 166471c Low | 164004c

Stenprop (STP) – Update – Finalisation announcement on dividend election

Stenprop shareholders are referred to the circular and the announcement issued on Thursday, 17 December 2020 in respect of an election to receive the interim dividend of 3.375 pence per share for the six months ended 30 September 2020, either as a cash dividend or as a scrip dividend. South African shareholders are advised that the exchange rate for the dividend will be R20.8750 to a pound, as obtained by the Company on Monday, 11 January 2021, resulting in a gross local dividend amount of R70.4531 cents per share. Accordingly, shareholders who do not elect to receive new ordinary shares pursuant to the scrip dividend will be paid a cash dividend.

Move | 1.72% Open | 2940c Close | 2950c High | 2950c Low | 2920c

JSE All Share index
2020 vs 2021



Corporate Releases

Stocks on the JSE reversed some gains in the first fall since the beginning of the year, as rising coronavirus cases and the continued lockdown hurt sentiment. South Africa has recorded more than 1.2 million COVID-19 cases and more than 33,000 deaths, the most on the African continent, but is yet to start its vaccination drive. The cabinet recently decided to maintain "level 3" lockdown restrictions, with relatively minor tweaks. The benchmark JSE All-Share index dropped 0.35%, while the blue-chip JSE Top 40 companies index ended down 0.38%.

Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	63535,1	-0,4	6,9	6,9
Top 40	58492,9	-0,4	7,4	7,6
Financial 15	12136,8	0,4	3,3	0,6
Industrial 25	82862,5	-0,2	4,0	6,4
Resource 10	64451,6	-1,0	13,7	11,9
Mid Cap	65333,3	-0,1	4,1	1,7
Small Cap	44867,1	0,3	0,7	0,9
Banks	6901,2	0,5	3,5	0,8
General Retailers	4503,7	0,2	-1,9	-3,2
Property (J253) - Total Return	1196,3	0,9	-3,9	-2,7

Expected Corporate Release

Company	Code	Release	Date
Aveng	AEG	AGM	20 Jan
EOH	EOH	AGM	20 Jan
Purple Group	PPE	AGM	22 Jan
Octodec Investments	OCT	AGM	22 Jan
Clicks	CLS	AGM	27 Jan

52-Week Highs

Company	Close	1d%	52w High	% from H
Richemont	14725	1,5	14745	-0,1
South 32	3075	-0,8	3128	-1,7
Mondi Plc	38709	0,0	39698	-2,5
Intu Properties plc	307	1,3	316	-2,8
Kumba Iron Ore	66000	-2,0	68075	-3,0

52-Week Lows

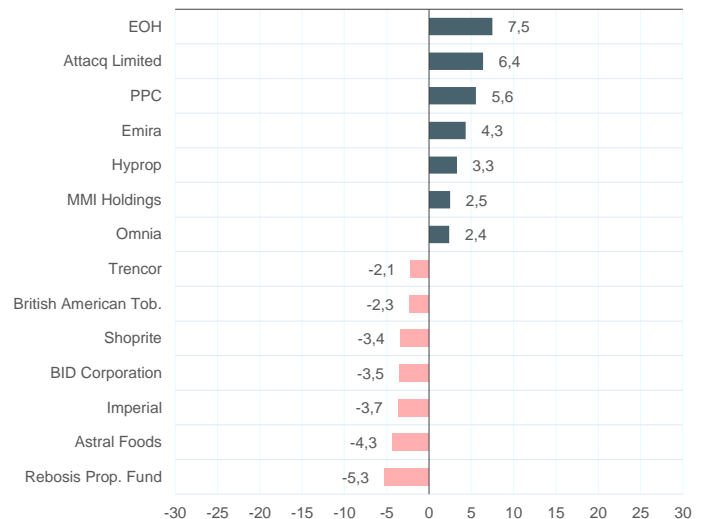
Company	Close	1d%	52w Low	% from L
Trencor	410	-2,1	380	7,9
Netcare	1255	-0,8	1130	11,1
Mediclinic International	5960	-0,3	5157	15,6
British American Tob.	56847	-2,3	49111	15,8
Life Healthcare	1741	-0,1	1500	16,1

Dividend Data

Company	Code	Expected Dividend
African Oxygen	AFX	382 ZARc
Astral Foods	ARL	775 ZARc
Deneb Investments	DNB	4 ZARc
Marshall Monteagle	MMP	1.9 USDc
Quantum Foods	QFH	10 ZARc

Sasfin Watchlist

Best & Worst One-Day Performers



Company	Code	Expected Dividend	Ex Div	13 Jan
Tiger Brands	TBS	133 ZARc		
Value	VLE	18 ZARc		

Global

Corporate Releases

Boeing reports strong end to its worst year in decades

Boeing ended its worst year in more than 40 years with its best month of 2020. The company reported that it delivered 39 jets to customers in December -- and deliveries are important because that's when Boeing gets most of the money owed for a plane. But that doesn't change the full year or near-term outlook for Boeing, which is struggling to recover from the dual crises of the 737 Max grounding and the pandemic-fuelled plunge in air travel. The company has been slashing production rates and cutting staff in response to the financial crisis hitting its airline customers. That comparatively stellar December delivery figure brought Boeing's total 2020 deliveries to only 157, the lowest figure for the aircraft maker and its predecessor companies since 1977. By contrast, Boeing delivered a record 806 commercial jets as recently as 2018, helping to lift annual revenue above the \$100 billion mark for the first time that year. Now analysts forecast Boeing will report revenue of only \$58 billion in 2020, and \$78 billion in 2021. Notably, Boeing was able to deliver 27 737 Max jets in December, the first deliveries of the troubled aircraft since its grounding of the plane in March 2019 following two fatal crashes.

International Corporate Releases

Company	Area	QTR End	Date
Infosys	US	Dec '20	13 Jan
IHS Markit	US	Nov '20	13 Jan
Blackrock	US	Dec '20	14 Jan
JP Morgan Chase	US	Dec '20	15 Jan
Citigroup	US	Dec '20	15 Jan

European Market Commentary

European stocks closed mixed on Tuesday as investors remain focused on the latest coronavirus developments and the state of US politics. The pan-European Stoxx 600 closed just a touch above the flatline Tuesday, with autos stocks adding 1.7% while utilities shares dropped 1.5%. In terms of individual share price movement yesterday, Swiss online pharmacy Zur Rose Group surged 14.9% after Bank of America initiated the stock at a "buy" recommendation.

Indicator	Close	1d%	1m%	ytd%
CAC 40	5651,0	-0,2	2,6	1,8
DAX 30	13925,1	-0,1	6,2	1,5
Eurostoxx 50	3612,1	-0,2	3,4	1,7
FTSE	6754,1	-0,7	3,2	4,5

US Market Commentary

US stocks rose slightly yesterday as interest rates continued their ascent amid increasing prospects for more coronavirus stimulus from lawmakers under the incoming Biden administration. Bank stocks contributed to Tuesday's slight gains. Goldman Sachs and JPMorgan Chase were up 2.5% and 1.7%, respectively. Rates have been on the rise since Democrats secured majorities in both the House and Senate, opening up the door for additional fiscal stimulus. Last week, President-elect Joe Biden promised an economic stimulus rollout, which he said will be "in the trillions of dollars."

Indicator	Close	1d%	1m%	ytd%
Dow Jones	31068,7	0,2	3,4	1,5
Nasdaq	13072,4	0,3	5,6	1,4
S&P 500	3801,2	0,0	3,8	1,2

Asian Market Headlines

Stocks in Asia were mixed this morning as investors watch for developments on the coronavirus front. The Japanese government is set to expand the state of emergency to more areas, according to local media reports. Meanwhile, local Chinese authorities in regions near Beijing are stepping up restrictions on social activity following a rise in new coronavirus cases. Hong Kong-listed shares of Lenovo jumped more than 11% after the firm announced a proposed issuance and admission of Chinese depositary receipts on the Shanghai Stock Exchange's Science and Technology Innovation Board.

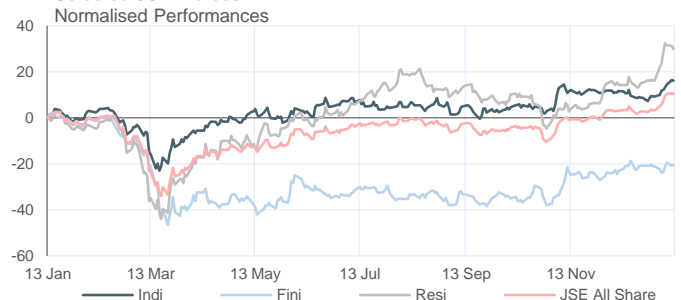
Indicator	Close	1d%	1m%	ytd%
Hang Seng	28276,8	1,3	6,7	3,8
Nikkei 225	28164,3	0,1	5,7	2,6
Shanghai	3608,3	2,2	7,8	3,9

Expected Corporate Calendar

Time	Area	Today's Event / Release	Period	Exp.	Prev.
11:00	EUR	ECB President Lagarde Speaks	---	---	---
13:00	RSA	Retail Sales YoY	Nov	-1.8%	-3.9%
13:00	RSA	Retail Sales MoM	Nov	-0.2%	---
15:30	USD	CPI m/m	Dec	0.2%	0.4%
15:30	USD	Core CPI m/m	Dec	0.2%	0.1%

Time	Area	Previous Session's Releases	Period	Exp.	Actual
13:00	RSA	Manufacturing Production YoY	Nov	-1.5%	-3.5%
13:00	RSA	Manufacturing Production MoM	Nov	0.9%	0.9%
13:00	USD	NFIB Small Business Index	Dec	100.1	95.9
17:00	USD	JOLTS Job Openings	Nov	6.42M	6.42M
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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	1,12	-3,0	23,0	---
United Kingdom	0,35	4,0	18,0	-42,0
Germany	-0,47	3,0	17,0	-27,0
Japan	0,02	0,0	2,0	---
South African 10-Year	8,81	-3,0	2,0	53,0

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 recovered on Tuesday, bouncing off a two-month low hit in the last session, as a recent rally in the dollar cooled. At the close, the rand traded at R15.20 versus the dollar, 0.18% firmer than its previous close. The currency has tumbled more than 5% since the beginning of 2021. Emerging market assets have been under pressure in the last week from continued dollar strength and US higher yields, which are seen as a negative. Sentiment also soured badly over a new peak in daily coronavirus infections and doubts over South Africa's vaccine supplies.

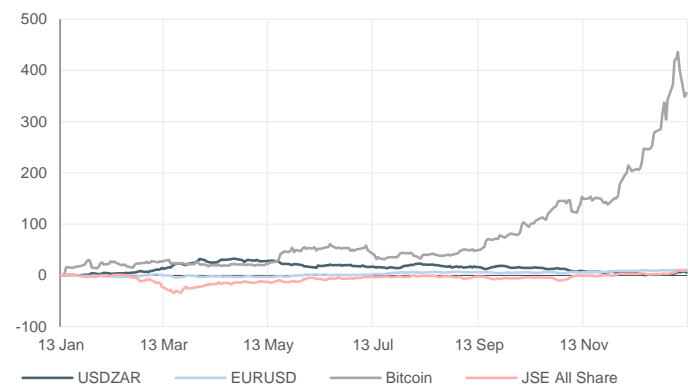
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	15,23	0,0	15,23	-2,0	0,6	3,6
GBPZAR	20,84	0,1	20,81	-0,9	3,9	3,6
EURUSD	1,22	0,0	1,22	0,5	0,8	-0,1
USDJPY	103,62	-0,1	103,76	-0,5	-0,3	0,5
Bitcoin	33386,0	-4,1	34830,3	1,6	91,3	19,6

Commodity Market Commentary

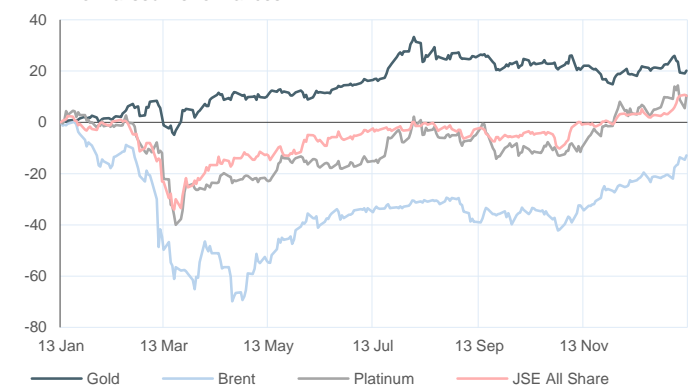
Gold prices edged up this morning as a recent rally in the US dollar and Treasury yields hit a pause, while rising coronavirus cases worldwide also boosted appeal for the safe-haven metal. Global coronavirus infections rose to more than 91 million, with several Asian and European countries enforcing stricter restrictions to curb the spread of the virus. Oil prices rose today, with US crude gaining for a seventh day, after an industry report showed a further drop in inventories and investors shrugged off worsening developments in the pandemic.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	57,3	1,1	56,7	2,0	13,4	9,6
Gold (\$)	1860,2	0,1	1859,0	0,8	1,1	-2,1
Palladium	2396,0	0,0	2396,0	1,1	3,3	-2,4
Platinum (\$)	1078,3	0,0	1078,6	4,6	6,7	0,6
Silver	25,6	0,0	25,6	2,7	6,9	-3,2

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	2,3	6,1
Sasfin BCI Balanced A	1,3	2,7	7,4
Sasfin BCI Stable A	1,2	2,1	5,9
Sasfin BCI Equity A	3,9	7,3	5,1
Sasfin BCI Flexible Income A	1,0	0,1	9,9
Sasfin BCI Optimal Income A	1,1	0,1	5,4
Sasfin BCI High Yield Fund A	1,0	0,1	---
Sasfin BCI Opportunity Equity Fund A	1,4	4,6	12,2

Global Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,0	3,7	-0,1

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Title	Author	Date
Why taking annual leave is the antidote to 2020	Charleen Rix	07 Dec
And then there was hope	Jonathan Wernick	07 Dec
2020 - The year in review	Johan Gouws	08 Dec
What to Expect from "Sasol 2.0"	Lwando Ngwane	10 Dec

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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	11820	0,3	1,7	37,4	-1,4	-17,6	-31,5	14950	6330	10,9	7,1	74,1
Anglo American PLC	AGL	56704	-2,0	16,1	39,1	16,9	41,1	90,2	59794	20413	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	147400	-1,8	12,6	10,8	2,1	9,5	292,0	154411	1900	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	35680	-0,8	10,4	-32,1	4,2	15,5	166,3	63735	20979	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	13794	-1,0	8,2	-2,8	10,0	15,1	-46,3	16514	8000	8,1	0,0	50,4
BHP Group PLC	BHP	45096	-0,7	14,2	27,4	15,9	35,7	61,3	46692	19505	9,8	5,6	741,3
Bid Corporation Ltd	BID	27091	-3,5	-0,4	-2,6	3,0	-19,2	-7,5	34884	17103	17,8	2,9	77,3
British American Tobacco PLC	BTI	56847	-2,3	-1,5	-7,2	4,2	-12,4	-32,8	73124	49111	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	15465	-1,1	-5,9	8,9	-1,5	-27,9	-25,2	22617	12639	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	14725	1,5	13,5	31,8	12,3	32,4	29,0	14745	7919	57,6	1,6	593,8
Clicks Group Ltd	CLS	26350	-0,4	9,0	30,0	4,3	2,9	58,6	28113	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	141877	-0,8	1,1	71,8	-1,0	-1,8	39,6	152500	53986	33,2	1,7	125,0
Discovery Ltd	DSY	14743	-0,1	5,8	41,2	-4,0	22,3	-15,8	15880	5450	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	15140	-1,6	4,4	17,0	9,0	14,5	-8,2	15940	7507	4,8	9,4	46,2
FirstRand Ltd	FSR	5128	0,3	3,0	23,7	0,5	-14,8	-16,8	6291	3113	11,9	3,9	210,4
Gold Fields Ltd	GFI	14352	-1,4	7,5	-19,1	4,3	62,5	164,6	25569	6397	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1187	0,6	-7,9	-15,8	-5,6	-46,3	-55,5	2220	950	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	20555	0,0	11,7	48,5	1,8	37,8	513,6	21629	4476	4,2	3,1	135,2
Investec Ltd	INL	4066	1,6	13,6	13,7	11,0	-2,1	-10,8	6133	2575	0,0	6,4	10,5
Investec PLC	INP	4205	1,5	15,6	15,3	11,7	2,7	-8,4	4990	2518	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	13900	-0,3	5,3	31,1	3,7	22,1	---	14559	7228	14,2	4,6	54,0
Mondi PLC	MNP	38709	0,0	11,9	26,2	12,8	25,8	18,2	39698	23015	14,7	2,8	167,1
Mr Price Group Ltd	MRP	16227	0,6	-8,8	19,1	-4,9	-11,8	-33,3	19299	9820	20,0	2,4	33,7
MTN Group Ltd	MTN	6683	-0,4	10,2	18,7	11,0	-20,1	-49,9	8978	2625	7,1	6,4	104,5
Nedbank Group Ltd	NED	12597	0,7	1,4	5,6	-2,7	-40,4	-50,1	21750	6730	10,0	7,2	48,3
Northam Platinum Ltd	NHM	20850	-0,4	10,1	61,2	-0,5	56,8	277,3	21827	4988	8,7	0,0	94,4
Naspers Ltd	NPN	319441	-0,3	0,6	-1,4	5,8	34,5	38,9	349945	184380	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	9492	1,3	4,8	7,4	1,5	-21,0	-45,3	12240	4990	8,5	8,0	41,1
Old Mutual Ltd	OMU	1200	1,3	5,4	-5,0	0,9	-37,4	---	2014	924	8,7	7,6	46,4
Prosus NV	PRX	164004	-1,4	-3,5	0,2	2,1	45,6	---	185093	86782	36,0	0,0	2630,0
Remgro Ltd	REM	9893	-0,1	5,2	5,3	2,8	-26,6	-37,9	13700	7102	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	135	-1,5	3,8	-10,0	-3,6	-36,1	-31,9	253	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	28666	-0,1	4,6	-2,6	4,0	-3,8	9,0	34800	22503	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	13000	1,6	5,3	15,7	2,3	-21,1	-31,1	17068	8341	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	13269	-3,4	4,1	25,2	-5,2	10,6	-38,0	15173	9501	16,8	2,8	81,7
Sanlam Ltd	SLM	5900	-0,7	0,5	-4,1	0,4	-25,1	-27,2	7949	3850	13,5	3,3	112,2
Sasol Ltd	SOL	16835	0,9	19,6	26,2	25,7	-45,7	-62,4	31444	2077	12,0	0,0	66,1
SPAR Group Ltd	SPP	19384	-1,0	4,2	11,1	2,3	0,6	0,3	21196	14225	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	6249	0,7	15,4	56,0	4,2	75,1	282,7	6496	1537	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12953	-0,3	6,2	5,9	4,1	10,6	-8,5	13935	9070	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	4022	0,3	12,3	21,0	1,7	-16,1	-36,5	5283	2401	16,9	2,5	36,9

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