

## South Africa

### Corporate Releases

#### Compagnie Financière Richemont (CFR) – Results– Chinese luxury goods market boosts Richemont

The rapid recovery in the Chinese economy has boosted luxury goods brands Compagnie Financière Richemont SA's sales for the three months to end December. Though overall sales were only up 5% to €4.18 billion (R75.4 billion) in constant currency, the 27% rise in Asia Pacific to €1.73 billion offset the 20% drop to €982 million in its European market, the group said in a trading update Wednesday. The increase in sales for the quarter by the owner of the Cartier and Van Cleef & Arpels brands is a turnaround from the 26% slump in sales for the half-year to end September 2019. Richemont's latest quarterly numbers in a sense reflect the lumpy recovery of the world's economy, which has seen some regions like the Asia Pacific accelerate, while others like large parts of Europe and the US have struggled because they have been unable to bring the deadly virus under control.

Move | 1.23% Open | 14790c Close | 14375c High | 14800c Low | 14103c

#### Headline – NHCPA to launch class action suit against medical aid schemes

The National Health Care Professionals Association (NHCPA) says it will launch a class action lawsuit against medical aid schemes following the release of the Section 59 Investigation Panel interim report, which found that there was "systemic discrimination perpetrated over a number of years," against black medical practitioners by three healthcare groups. The Council for Medical Schemes (CMS) launched an investigation in 2019 after members of the NHCPA and Solutionist Thinkers made allegations that their members were being racially profiled, harassed and bullied by medical aid schemes. The two organisations also alleged that medical aid schemes would demand confidential clinical information regarding patients and would withhold payments.

**JSE All Share index**  
2020 vs 2021



### Corporate Releases

Local stocks closed higher yesterday as the All-Share index added 0.79% during the session, while the Top 40 index added 0.85%. Resources led the charge, adding 1.34% as industrials closed 0.66% firmer and financials dropped 0.16%. December inflation came in as expected, with investors now watching for an interest rate decision by the South African central bank on Thursday. A Reuters poll sees the bank holding rates through the year. In other news, an annual wealth tax on the net worth of South Africa's richest people could raise as much as R160 billion (\$10.7 billion) and would narrow inequality in a nation where the most affluent 1% of the population own 55% of personal wealth, a study showed.

### Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	64108,5	0,8	7,2	7,9
Top 40	58857,8	0,9	7,6	8,2
Financial 15	11997,8	-0,2	-3,5	-0,5
Industrial 25	85626,3	0,7	9,6	9,9
Resource 10	63102,0	1,3	10,1	9,6
Mid Cap	66723,0	-0,2	2,6	3,8
Small Cap	46362,4	0,7	1,9	4,3
Banks	6810,0	-0,7	-4,3	-0,6
General Retailers	4750,7	-3,8	2,9	2,2
Property (J253) - Total Return	1184,4	0,0	-7,5	-3,7

### Expected Corporate Release

Company	Code	Release	Date
Purple Group	PPE	AGM	22 Jan
Octodec Investments	OCT	AGM	22 Jan
Clicks	CLS	AGM	27 Jan
Life Healthcare	LHC	AGM	27 Jan
Sygnia	SYG	AGM	28 Jan

### 52-Week Highs

Company	Close	1d%	52w High	% from H
PSG Group	6300	4,1	6300	0,0
Intu Properties plc	319	3,9	319	0,0
Coronation Fund Man.	4735	5,8	4780	-0,9
Blue Label Telecoms	445	1,4	452	-1,5
Naspers	350000	1,4	356800	-1,9

### 52-Week Lows

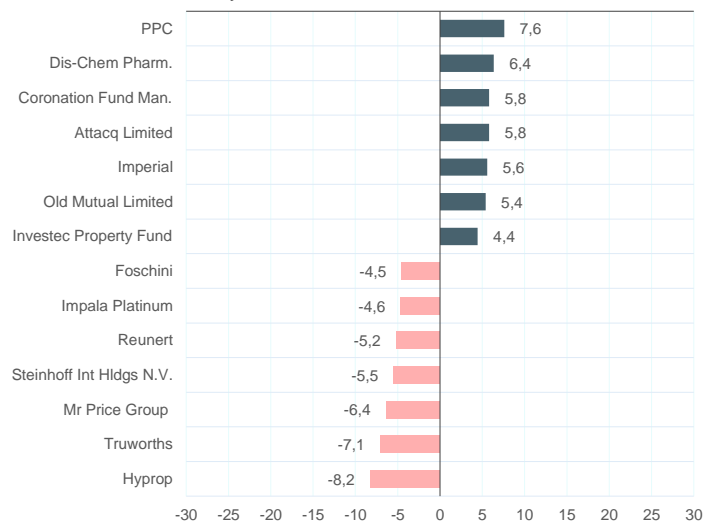
Company	Close	1d%	52w Low	% from L
Trencor	403	-1,5	380	6,1
British American Tob.	55690	0,0	49111	13,4
Astral Foods	12605	0,2	11079	13,8
Mediclinic International	6000	-0,1	5157	16,3
Netcare	1363	2,0	1130	20,6

### Dividend Data

Company	Code	Expected Dividend
Nampak	NPP1	6.5 ZARc

### Sasfin Watchlist

#### Best & Worst One-Day Performers



Last date to trade 02 Feb

Company	Code	Expected Dividend
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## Global

### Corporate Releases

#### Tencent is the latest tech giant to team up with carmaker Geely

Chinese automaker Geely has just announced another big tie-up in its quest to build the cars of the future. The country's largest privately owned carmaker announced late Tuesday that it is partnering with Chinese social media and gaming giant Tencent to develop features for smart cars, along with autonomous driving tech. Tencent said in a statement that the companies would work together on mobile apps and other functions, such as multiscreen interaction, smart surfaces and intelligent speech, that will be accessible to drivers and passengers. Neither company said how much money it was committing to the partnership. Last week, Geely said it would team up with search giant Baidu to build electric cars — the latest example of automakers working with rivals and tech companies to build vehicles that help tackle the climate crisis.

### International Corporate Releases

Company	Area	QTR End	Date
Intel Corp.	US	Dec '20	21 Jan
IBM	US	Dec '20	21 Jan
Philips	US	Dec '20	25 Jan
Microsoft	US	Dec '20	26 Jan
J&J	US	Dec '20	26 Jan

### European Market Commentary

European stocks closed higher on Wednesday, ahead of the inauguration of President-elect Joe Biden. The pan-European Stoxx 600 ended up by 0.7%, with autos adding 2.7% to lead gains as all sectors and most major bourses were in positive territory. On the data front, U.K. inflation doubled in December, despite stringent coronavirus restrictions over the Christmas period. Consumer Price Index (CPI) inflation climbed to 0.6% in December from 0.3% in November, according to the Office for National Statistics.

Indicator	Close	1d%	1m%	ytd%
CAC 40	5628,4	0,5	1,8	1,4
DAX 30	13913,6	0,0	2,1	1,4
Eurostoxx 50	3600,7	---	1,6	1,4
FTSE	6740,4	0,4	3,2	4,3

### US Market Commentary

The US stock market rallied to a record close as President Joe Biden was sworn into office, sparking hopes for another stimulus package and smoother vaccine rollout ahead. A slew of strong quarterly results also boosted sentiment, including from Netflix which soared 16.9%. Netflix soared after the company reported strong subscriber growth and said it's considering share buybacks. Netflix handily beat estimates for global paid net subscriber additions, reporting 8.5 million versus the 6.47 million analysts anticipated. The company also said it expects to break even on a cash flow basis this year. Biden was inaugurated to succeed President Donald Trump as the 46th president of the United States.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	31188,4	0,8	3,3	1,9
Nasdaq	13457,2	2,0	5,5	4,4
S&P 500	3851,9	1,4	3,8	2,6

### Asian Market Headlines

Shares in Asia rose this morning after stocks on Wall Street sailed to record highs as US President Joe Biden was sworn into office. Australia's unemployment rate came in at 6.6% in December, according to seasonally adjusted estimates released by the country's Bureau of Statistics. That compared against expectations for a 6.7% reading in a Reuters poll, and followed November's unemployment rate 6.8%. MSCI's broadest index of Asia-Pacific shares outside Japan traded 0.54% higher.

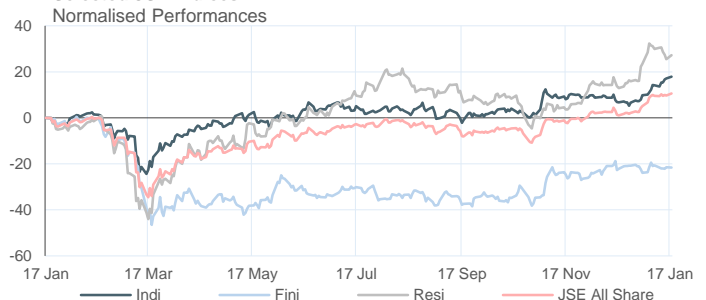
Indicator	Close	1d%	1m%	ytd%
Hang Seng	29642,3	---	11,9	8,9
Nikkei 225	28633,5	---	7,0	4,3
Shanghai	3566,4	---	5,1	2,7

### Expected Corporate Calendar

Time	Area	Today's Event / Release	Period	Exp.	Prev.
13:00	RSA	Retail Sales YoY	Nov	-1.8%	-2.5%
13:00	RSA	Building Permits YoY	Nov	-17.4%	---
13:00	RSA	Retail Sales MoM	Nov	-0.2%	---
15:00	RSA	Interest Rate Decision	---	3.5%	3.5%
15:00	RSA	Prime Overdraft Rate	---	7.0%	---

Time	Area	Previous Session's Releases	Period	Exp.	Actual
10:00	RSA	Inflation Rate YoY	Dec	3.1%	3.1%
10:00	RSA	Inflation Rate MoM	Dec	0.2%	0.2%
10:00	RSA	Core Inflation Rate YoY	Dec	3.3%	3.3%
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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	1,08	-1,0	13,0	---
United Kingdom	0,30	1,0	5,0	-35,0
Germany	-0,53	0,0	4,0	-31,0
Japan	0,03	0,0	2,0	---
South African 10-Year	8,74	-3,0	-12,0	-25,0

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 led gains across emerging market currencies on Wednesday as domestic inflation remained steady, while stocks hit a record high on hopes of bumper COVID-19 stimulus measures in the United States. The rand rose about 0.6% and was set for a third day of gains as it marked a steady recovery from losses made last week. The dollar held losses versus most major peers on Thursday as optimism that a massive US stimulus package under the new Joe Biden administration will bolster growth sapped demand for safe-haven currencies.

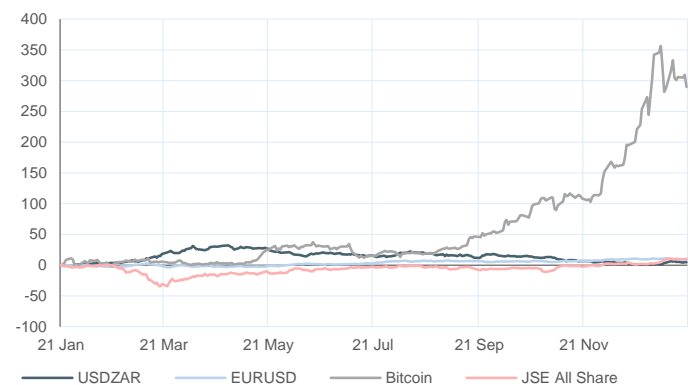
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	14,87	-0,3	14,92	-0,4	2,6	1,5
GBPZAR	20,35	0,0	20,36	-0,3	3,6	1,3
EURUSD	1,21	0,2	1,21	-0,2	-1,2	-0,9
USDJPY	103,41	-0,2	103,58	-0,5	0,2	0,3
Bitcoin	34242,7	-2,1	34991,2	-4,8	52,6	20,1

### Commodity Market Commentary

Gold eased from a two-week high this morning as investors booked profits after prices jumped in the previous session on hopes of a massive US stimulus package under the new Joe Biden administration. Oil prices fell this morning after data showed US crude stocks unexpectedly rose last week, reigniting worries about pandemic restrictions cutting into fuel demand. US crude oil inventories rose 2.6 million barrels in the week to January 15th, according to data from the American Petroleum Institute.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	55,9	2,1	54,8	---	4,7	5,9
Gold (\$)	1871,8	0,0	1871,0	0,0	-0,5	-1,4
Palladium	2385,7	-0,1	2388,2	0,0	1,1	-2,7
Platinum (\$)	1104,5	-0,4	1108,4	0,0	6,8	3,4
Silver	25,9	0,1	25,9	0,0	0,3	-1,9

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	6,2
Sasfin BCI Balanced A	1,3	2,8	7,6
Sasfin BCI Stable A	1,2	2,4	6,0
Sasfin BCI Equity A	3,8	7,0	5,2
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	0,2	---
Sasfin BCI Opportunity Equity Fund A	1,4	4,3	12,0

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

### Latest From Sasfin

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	11900	-0,4	-2,5	31,1	-0,7	-14,7	-33,5	14950	6330	10,9	7,1	74,1
Anglo American PLC	AGL	54326	1,5	13,9	32,4	12,0	27,7	82,8	59794	20413	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	152814	-1,1	11,1	11,0	5,9	10,4	304,6	156994	1900	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	34227	1,8	-0,2	-38,5	-0,1	12,2	155,9	63735	20979	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	14642	0,6	14,0	2,8	16,8	21,7	-42,9	16514	8000	8,1	0,0	50,4
BHP Group PLC	BHP	44000	2,6	13,8	16,3	13,1	26,2	61,2	46692	19505	9,8	5,6	741,3
Bid Corporation Ltd	BID	27058	-0,4	0,4	-3,5	2,9	-22,1	-2,4	34884	17103	17,8	2,9	77,3
British American Tobacco PLC	BTI	55690	0,0	1,4	-2,1	2,1	-13,7	-34,0	73124	49111	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	16305	-0,9	-0,6	14,0	3,8	-27,1	-21,7	22554	12639	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	14375	1,2	9,4	32,6	9,6	22,5	26,0	14800	7919	57,6	1,6	593,8
Clicks Group Ltd	CLS	26573	-3,8	7,5	23,2	5,2	-1,6	53,0	28113	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	142402	-0,3	-3,8	64,8	-0,6	-0,8	39,6	152500	53986	33,2	1,7	125,0
Discovery Ltd	DSY	13697	-3,6	-11,4	22,9	-10,8	8,0	-23,0	15880	5450	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	15600	0,5	10,0	17,4	12,3	11,3	-1,0	15940	7507	4,8	9,4	46,2
FirstRand Ltd	FSR	4957	-1,0	-7,1	17,6	-2,9	-17,0	-23,1	6291	3113	11,9	3,9	210,4
Gold Fields Ltd	GFI	13746	2,8	-3,5	-30,7	-0,1	47,9	163,6	25569	6397	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1195	3,9	-12,3	-16,1	-4,9	-45,0	-57,0	2199	950	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	21161	-4,6	3,5	43,0	4,8	33,4	523,7	22792	4476	4,2	3,1	135,2
Investec Ltd	INL	4009	0,4	5,7	11,6	9,4	-4,9	-13,6	6133	2575	0,0	6,4	10,5
Investec PLC	INP	4100	0,0	3,8	13,4	8,9	-0,8	-11,6	4990	2518	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	13044	0,2	-3,4	21,4	-2,7	14,5	---	14559	7228	14,2	4,6	54,0
Mondi PLC	MNP	36800	0,1	4,5	15,7	7,3	20,8	10,2	39698	23015	14,7	2,8	167,1
Mr Price Group Ltd	MRP	16561	-6,4	-3,7	26,7	-3,0	-10,8	-34,3	18864	9820	20,0	2,4	33,7
MTN Group Ltd	MTN	6537	3,0	3,6	1,6	8,6	-21,7	-51,1	8978	2625	7,1	6,4	104,5
Nedbank Group Ltd	NED	12784	-0,9	-4,0	8,1	-1,3	-37,8	-50,6	20989	6730	10,0	7,2	48,3
Northam Platinum Ltd	NHM	20876	-1,9	0,4	53,3	-0,4	45,9	298,4	21996	4988	8,7	0,0	94,4
Naspers Ltd	NPN	350000	1,4	16,3	11,0	15,9	38,9	48,0	356800	184380	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	9200	0,8	-2,6	3,8	-1,6	-24,2	-43,5	12120	4990	8,5	8,0	41,1
Old Mutual Ltd	OMU	1290	5,4	3,9	4,2	8,5	-33,5	---	1935	924	8,7	7,6	46,4
Prosus NV	PRX	176007	2,3	9,7	8,6	9,6	52,4	---	185093	86782	36,0	0,0	2630,0
Remgro Ltd	REM	10170	-1,7	3,0	11,6	5,7	-23,3	-38,1	13378	7102	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	140	-1,4	-2,1	2,9	0,0	-33,2	-33,0	253	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	27454	0,6	1,0	-6,0	-0,4	-7,2	3,2	34800	22503	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	12858	-0,9	-3,5	12,8	1,2	-21,6	-33,9	17068	8341	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	13733	-2,6	0,2	32,5	-1,9	19,1	-42,6	15173	9501	16,8	2,8	81,7
Sanlam Ltd	SLM	5838	1,5	-0,4	-6,4	-0,6	-24,6	-33,4	7815	3850	13,5	3,3	112,2
Sasol Ltd	SOL	16970	-1,3	23,0	13,1	26,7	-37,9	-61,3	27759	2077	12,0	0,0	66,1
SPAR Group Ltd	SPP	19153	-1,9	0,8	11,3	1,0	-4,1	-6,2	21196	14225	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	6363	2,8	5,3	47,1	6,1	54,8	307,4	6496	1537	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12261	-0,6	-3,7	-1,6	-1,4	1,4	-17,2	13935	9070	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	4002	-1,7	7,0	22,9	1,2	-18,4	-40,5	4836	2401	16,9	2,5	36,9

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