

South Africa

Corporate Releases

Woolworths (WHL) – Update– Woolies Food has a bumper festive season

A trading update by retail giant Woolworths on Monday showed that its food division continues to be a star performer, growing sales by a remarkable 12% for the last six weeks of its half-year to December 27, 2020. The six-week period is part of the festive season peak that includes Black Friday at the end of November and the December holidays. While food sales boomed on the back of more people staying home and eating in due to Covid-19, the pandemic continued to impact sales in the group's fashion, beauty and home division (FBH), as well as its David Jones business in Australia. It said its food business "remained resilient" throughout the six-month/26-week period, with sales growing 10.9%. Comparable store sales grew 9.4%, while it still managed to grow new store space by 0.4%. The division's 12% growth in the last six weeks of its half-year saw it gain further market share.

Move | 10.91% Open | 4250c Close | 4472c High | 4618c Low | 4232c

Old Mutual (OMU) – Update – Old Mutual trading update states only the obvious

Old Mutual specifically mentioned in its trading update preceding the announcement of its results for the year to December that the update is merely a preliminary indication of what shareholders can expect when it publishes its results at the end of February. This first update states that headline earnings per share (Heps) and EPS would be over 20% lower than that of the previous year (2019: Heps 236.1 cents and EPS 208.3 cents) – the standard announcement required for shareholders in terms of the JSE's listings requirements, when a company realises that earnings will differ by more than 20%. This change is "due to the significant impact Covid-19 has had on our business operations and results." Old Mutual advises that a further trading statement will be published to provide more specific guidance once there is reasonable certainty regarding the extent of the decline and the related ranges of the expected decrease in Heps and EPS. It is telling that the share price did not react much to the trading statement, with shareholders probably expecting much the same performance in the second half than in the first. The results for the six months to June showed that headline earnings declined by 28% to R4.2 billion compared with R5,8 billion a year ago and headline EPS declined by 25% to 96.3 cent (128.1 cents). Adjusted Heps however, showed a 66% drop.

Move | 0.39% Open | 1290c Close | 1291c High | 1313c Low | 1251c

Expected Corporate Release

Company	Code	Release	Date
Clicks	CLS	AGM	27 Jan
Life Healthcare	LHC	AGM	27 Jan
Sygnia	SYG	AGM	28 Jan
MiX Telematics	MIX	Quarterly	28 Jan
Trustco	TTO	Interim	01 Feb

52-Week Highs

Company	Close	1d%	52w High	% from H
South 32	3194	0,8	3219	-0,8
PSG Group	6416	2,0	6480	-1,0
Blue Label Telecoms	465	2,9	470	-1,1
Coronation Fund Man.	4700	-0,4	4795	-2,0
Naspers	378768	6,3	387636	-2,3

52-Week Lows

Company	Close	1d%	52w Low	% from L
Trencor	398	-1,0	380	4,7
Liberty	5800	-2,6	5066	14,5
British American Tob.	56637	0,4	49111	15,3
Netcare	1313	0,2	1130	16,2
Mediclinic International	6011	2,5	5157	16,6

Dividend Data

Company	Code	Expected Dividend
Nampak	NPP1	6.5 ZARc

JSE All Share index 2020 vs 2021



Corporate Releases

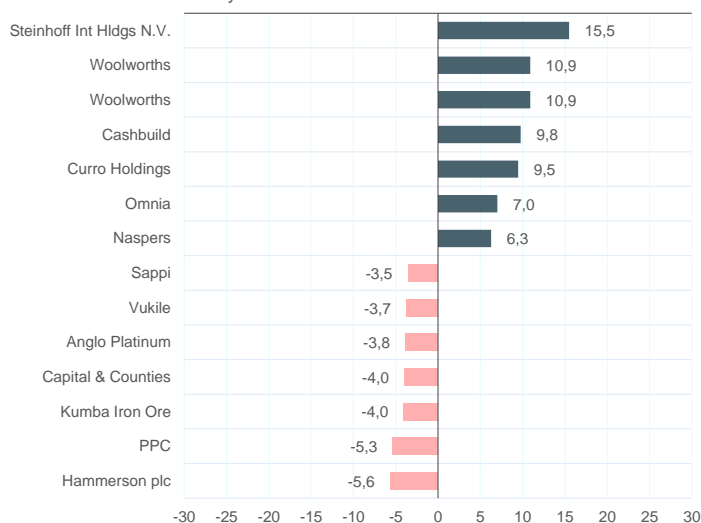
The All-Share index jumped 2.1% early yesterday, setting a fresh intraday record, as Naspers was lifted by a surge in partly owned Chinese online giant Tencent Holdings. Retailer Woolworths was also among the leading gainers, soaring the most since 1998 after an upbeat trading statement. Woolworths climbed 10.91% after saying it experienced improved trading momentum across all businesses in the final six weeks of the period ended December 27. At the close of trade, both the All-Share and Top 40 indices finished 0.89% higher.

Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	64559,8	0,9	9,1	8,7
Top 40	59408,1	0,9	9,8	9,2
Financial 15	11549,8	-1,2	-4,5	-4,2
Industrial 25	88868,7	2,6	14,7	14,1
Resource 10	62256,1	-0,7	9,0	8,1
Mid Cap	66043,3	0,5	3,2	2,8
Small Cap	47096,2	2,9	5,5	5,9
Banks	6455,4	-1,7	-6,7	-5,7
General Retailers	4960,1	3,5	7,2	6,7
Property (J253) - Total Return	1182,1	0,0	-4,6	-3,9

Sasfin Watchlist

Best & Worst One-Day Performers



Global

Corporate Releases

Apple issues new warning: Keep your iPhone 6 inches away from your pacemaker
Apple is warning customers that its smartphones could interfere with medical devices, including pacemakers. In a notice published on Apple's support page, the company expanded upon previously issued safety information, warning users that iPhones contain magnets and radios that emit electromagnetic fields, both of which "may interfere" with medical devices such as implanted pacemakers and defibrillators. The notice specifically warns users about "the magnets inside" all four iPhone 12 models, as well as MagSafe accessories. Apple (AAPL) notes that iPhone 12 versions contain more magnets than prior iPhone models, but it also said they don't pose a greater risk of magnetic interference with medical devices than earlier models. Apple said in the update that medical devices can contain sensors that may react to magnets or radio waves that come in close proximity. The company recommends keeping iPhones and MagSafe chargers a "safe distance" away from medical devices — which it defines as more than 6 inches apart, or 15 inches apart when wirelessly charging.

International Corporate Releases

Company	Area	QTR End	Date
Microsoft	US	Dec '20	26 Jan
J&J	US	Dec '20	26 Jan
Starbucks	US	Dec '20	26 Jan
Apple	US	Dec '20	27 Jan
Tesla	US	Dec '20	27 Jan

European Market Commentary

European stocks closed sharply lower on Monday afternoon as investors monitored the coronavirus pandemic, and plans for US stimulus measures. The pan-European Stoxx 600 index slid 0.8% by the close, having gained more than 1.2% earlier in the trading session. Travel and leisure stocks fell 1.8% to lead losses on the back of further Covid-19 restrictions, while health care stocks gained 0.7%. Shares of Dutch health technology company Philips traded 2.3% higher after it reported a 7% rise in fourth-quarter core earnings, boosted by demand for its hospital equipment.

Indicator	Close	1d%	1m%	ytd%
CAC 40	5472,4	-1,6	-0,9	-1,4
DAX 30	13639,4	-1,6	0,4	-0,6
Eurostoxx 50	3553,1	-1,3	---	0,0
FTSE	6638,9	-0,8	2,1	2,8

US Market Commentary

The S&P 500 erased earlier losses and rose slightly to a record on Monday as investors prepared for a busy week of earnings featuring reports from the largest tech companies. This coming week, 13 Dow components and 111 S&P 500 companies are set to report earnings. Among the quarterly reports on deck include those from Apple, Microsoft, Netflix, Tesla, McDonald's, Honeywell, Caterpillar and Boeing. Apple shares gained 2.8% to an all-time high before its quarterly report Wednesday. Tesla, which also reports Wednesday, popped 4% to hit a record.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	30960,0	-0,1	2,5	1,2
Nasdaq	13636,0	0,7	6,5	5,8
S&P 500	3855,4	0,4	4,1	2,6

Asian Market Headlines

Stocks in Asia declined this morning as major indices on Wall Street saw fresh closing highs overnight. Minutes from the Bank of Japan's December monetary policy meeting showed members agreeing that the central bank would "not hesitate to take additional easing measures if necessary" as it monitors the impact of Covid-19. Markets in Australia and India are closed today for holidays.

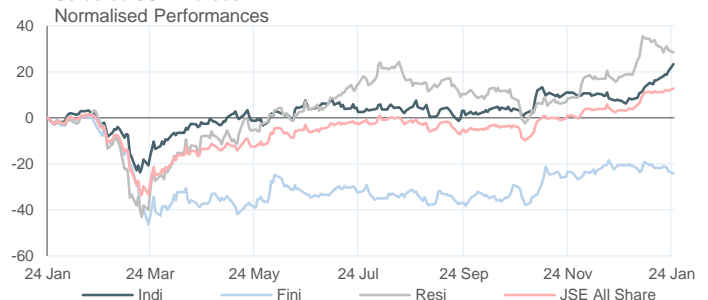
Indicator	Close	1d%	1m%	ytd%
Hang Seng	30159,0	2,4	14,3	10,8
Nikkei 225	28822,3	0,7	8,1	5,0
Shanghai	3624,2	0,5	6,7	4,4

Expected Corporate Calendar

Time	Area	Today's Event / Release	Period	Exp.	Prev.
9:00	GBP	Unemployment Rate	Nov	4.9%	5.1%
16:00	USD	HPI m/m	Nov	1.5%	0.9%
16:00	USD	S&P/CS Composite-20 HPI y/y	Nov	7.9%	8.8%
17:00	USD	CB Consumer Confidence	Jan	88.6	88.9
17:00	USD	Richmond Manufacturing Index	Jan	19	18

Time	Area	Previous Session's Releases	Period	Exp.	Actual
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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	1,03	-5,0	11,0	---
United Kingdom	0,26	-5,0	1,0	-30,0
Germany	-0,55	-4,0	---	-21,0
Japan	0,03	---	1,0	---
South African 10-Year	8,79	2,0	3,0	-30,0

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 firmed early on Monday as hopes that a massive economic stimulus in the United States would be passed provided some support to markets, with traders expecting the currency to remain vulnerable to global risk-taking mood. At the close, the rand eventually traded at R15.24 versus the US dollar, 0.65% weaker than its close on Friday. The US dollar steadied this morning as rising coronavirus cases and doubts over the speed and size of US stimulus tempered financial markets' upbeat mood, while investors were also cautious ahead of the Federal Reserve's review later in the week.

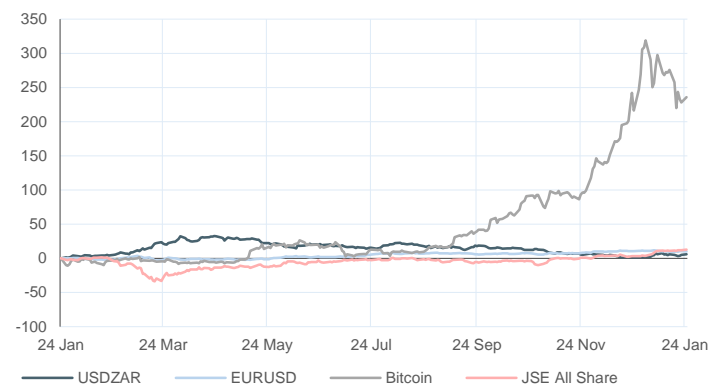
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	15,31	0,4	15,24	0,7	4,7	3,7
GBPZAR	20,90	0,3	20,84	0,5	5,6	3,8
EURUSD	1,21	-0,1	1,21	-0,3	-0,4	-0,6
USDJPY	103,74	0,0	103,74	0,0	0,1	0,4
Bitcoin	32072,7	-2,3	32823,7	-2,3	33,6	12,7

Commodity Market Commentary

Gold prices firmed this morning as US Treasury yields eased and the metal's appeal as an inflation hedge was boosted by expectations that a large US stimulus would be passed eventually. Oil prices eased in early trade today, giving up some of the previous session's gains, as hopes for rapid approval of new US economic stimulus faded while new coronavirus infections around the world mount up.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	55,6	-0,6	55,9	1,3	9,0	8,1
Gold (\$)	1856,3	0,0	1855,8	0,0	-1,2	-2,2
Palladium	2340,5	0,0	2340,0	-1,0	-0,2	-4,6
Platinum (\$)	1087,5	-1,1	1099,8	-0,5	7,2	2,6
Silver	25,3	0,0	25,3	-0,5	-1,8	-4,0

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
Richmont Group Q3 Sales Update	Alec Abraham	25 Jan
Worldwide Commodities off to a Good Start	Lwando Ngwane	20 Jan
Macroeconomic Themes	Mike Haworth	18 Jan
Opportunities for 2021 and Beyond	David Shapiro	14 Jan

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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	11410	-0,7	-6,5	34,3	-4,8	-18,6	-38,5	14950	6330	10,9	7,1	74,1
Anglo American PLC	AGL	52455	-2,7	8,5	26,7	8,2	29,8	78,1	59794	20413	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	156261	-3,8	14,1	9,0	8,3	31,1	326,9	164425	1900	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	35633	4,5	5,1	-38,3	4,0	21,4	154,4	63735	20979	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	14149	-2,5	13,2	2,5	12,9	20,8	-44,9	16514	8000	8,1	0,0	50,4
BHP Group PLC	BHP	43425	0,5	11,1	18,6	11,6	29,2	63,1	46692	19505	9,8	5,6	741,3
Bid Corporation Ltd	BID	26598	-2,0	2,7	-4,5	1,1	-23,6	-2,6	34815	17103	17,8	2,9	77,3
British American Tobacco PLC	BTI	56637	0,4	4,6	-1,6	3,8	-11,9	-31,7	73124	49111	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	15498	-1,2	-1,8	12,5	-1,3	-29,9	-35,7	22085	12639	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	14303	-1,9	8,2	33,9	9,1	27,0	28,0	14800	7919	57,6	1,6	593,8
Clicks Group Ltd	CLS	26673	0,9	5,9	23,0	5,6	3,3	43,9	28113	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	134091	-0,5	-5,2	54,2	-6,4	-3,7	25,4	152500	53986	33,2	1,7	125,0
Discovery Ltd	DSY	12847	-0,8	-16,0	17,9	-16,3	2,5	-30,0	15880	5450	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	16020	-3,1	15,5	17,0	15,3	24,1	8,2	16817	7507	4,8	9,4	46,2
FirstRand Ltd	FSR	4686	-2,7	-9,5	20,2	-8,2	-22,4	-34,4	6291	3113	11,9	3,9	210,4
Gold Fields Ltd	GFI	14999	5,0	7,9	-28,6	9,0	64,1	178,5	25569	6397	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1194	-0,7	-7,4	-11,8	-5,0	-43,6	-58,1	2150	950	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	21005	-3,2	6,9	35,5	4,0	55,0	499,6	22792	4476	4,2	3,1	135,2
Investec Ltd	INL	3756	-1,8	0,9	7,6	2,5	-13,1	-20,6	6133	2575	0,0	6,4	10,5
Investec PLC	INP	3866	-0,9	0,4	10,3	2,7	-9,0	-18,2	4990	2518	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	13408	2,7	0,9	25,3	0,1	18,6	---	14559	7228	14,2	4,6	54,0
Mondi PLC	MNP	37102	-1,5	8,3	20,0	8,1	20,7	16,3	39698	23015	14,7	2,8	167,1
Mr Price Group Ltd	MRP	17010	0,5	-0,2	34,7	-0,3	-6,9	-39,5	18131	9820	20,0	2,4	33,7
MTN Group Ltd	MTN	6496	1,0	7,8	-2,2	7,9	-21,2	-52,1	8978	2625	7,1	6,4	104,5
Nedbank Group Ltd	NED	12175	-0,7	-8,3	7,7	-6,0	-40,2	-56,5	20989	6730	10,0	7,2	48,3
Northam Platinum Ltd	NHM	20187	-2,8	-0,5	45,2	-3,7	64,9	305,4	21996	4988	8,7	0,0	94,4
Naspers Ltd	NPN	378768	6,3	26,6	23,0	25,4	53,5	63,2	387636	184380	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	9020	-0,4	-1,8	2,8	-3,5	-24,9	-44,3	12120	4990	8,5	8,0	41,1
Old Mutual Ltd	OMU	1291	0,4	9,1	5,3	8,6	-28,3	---	1803	924	8,7	7,6	46,4
Prosus NV	PRX	192100	6,1	20,6	21,4	19,6	76,2	---	196982	86782	36,0	0,0	2630,0
Remgro Ltd	REM	9928	-1,0	5,3	8,0	3,2	-25,1	-42,0	13374	7102	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	142	0,0	2,9	8,4	1,4	-32,2	-37,5	253	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	28442	-0,7	5,6	-11,1	3,2	-6,6	3,8	34800	22503	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	12232	-1,9	-4,5	12,2	-3,7	-25,2	-41,2	17068	8341	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	13900	1,7	3,6	38,3	-0,7	13,5	-44,2	15173	9501	16,8	2,8	81,7
Sanlam Ltd	SLM	5771	-0,7	-0,5	-5,9	-1,8	-24,9	-37,1	7680	3850	13,5	3,3	112,2
Sasol Ltd	SOL	15717	-2,7	21,6	14,1	17,4	-40,6	-65,9	26290	2077	12,0	0,0	66,1
SPAR Group Ltd	SPP	19859	2,5	6,3	20,1	4,8	-2,7	-6,1	21196	14225	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	6101	-2,5	4,6	30,1	1,7	59,3	300,6	6579	1537	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12519	0,9	2,1	-2,4	0,6	3,6	-20,5	13935	9070	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	4472	10,9	16,6	45,8	13,1	-6,1	-30,4	4735	2401	16,9	2,5	36,9

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