

## South Africa

### Corporate Releases

#### Choppies (CHP) – Update – Retailer resumes trading on the JSE

The Botswana-based discount retailer resumed trading on the JSE on Friday after a 24-month suspension, due to legal and accounting scandals related to its inventory levels. The group has its primary listing on the Botswana Stock Exchange (BSE) and a secondary list in the JSE, which was suspended in November 2018, after its share price tumbled 60% in September 2018 on the news it would delay publication of its financial statements. "Following extensive engagement, the JSE has agreed to lift the suspension of the company's shares and to recommence trading on the JSE from today, 13 November 2020," the company said in a statement.

Move | 0.00% Open | 64c Close | 64c High | 66c Low | 64c

#### Anchor (ACG) – Update – Investment group plans to delist

The JSE-listed investment group is the latest to announce plans to delist from the stock exchange after six years on the mainboard. The investment company, which was founded in 2012 by CEO Peter Armitage, and listed in September 2014 is making shareholders a R4.25 per share offer, around R900 million if accepted and will see the firm delist in 2021. "This is an exciting next step in the evolution of our group. We have built critical mass, with over 15 000 clients and over R65 billion of assets under management and administration, and we believe we will better service our clients in the long term as an unlisted entity", the CEO said in a statement.

Move | 5.06% Open | 390c Close | 415c High | 450c Low | 390c

JSE All Share index  
2019 vs 2020



### Corporate Releases

The local stock benchmark closed 0.3% higher on Friday, erasing an early decline, as market giant Naspers extended its gains and sentiment toward miners picked up during the session. Naspers rose 1% to contribute the most index points to the Johannesburg benchmark's advance, adding to Thursday's 4% jump after partly owned Chinese internet behemoth, Tencent Holdings, delivered estimate-beating earnings. Prosus NV, which holds Naspers's 31% Tencent stake, gained 0.4%. Anglo American 0.8% gain provided the biggest boost to the overall market. Gold producers headed higher for a second day as bullion prices rose, with Harmony Gold adding 2.5%.

### Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	57182,6	0,3	3,9	0,2
Top 40	52517,6	0,3	3,5	3,3
Financial 15	11496,8	-1,7	17,6	-26,7
Industrial 25	79932,9	0,5	6,1	15,3
Resource 10	51500,5	1,0	-4,7	4,5
Mid Cap	62033,4	-0,4	8,0	-20,0
Small Cap	40065,5	-0,5	4,7	-12,8
Banks	6527,3	-2,8	23,0	-25,2
General Retailers	4510,2	-0,5	16,3	-19,6
Property (J253) - Total Return	1022,3	0,0	5,0	-45,5

### Expected Corporate Release

Company	Code	Release	Date
Shoprite	SHP	AGM	16 Nov
Astral Foods	ARL	Final	16 Nov
Comair	COM	Final	17 Nov
WBHO	WBO	Final	17 Nov
Stor-Age Prop. REIT	SSS	Interim	17 Nov

### 52-Week Highs

Company	Close	1d%	52w High	% from H
PSG Group	5682	-1,2	5835	-2,6
Richemont	12759	0,8	13228	-3,5
Sirius Real Estate	1769	1,1	1836	-3,6
Rand Merchant Insurance	3272	-0,3	3419	-4,3
Blue Label Telecoms	377	-2,1	395	-4,6

### 52-Week Lows

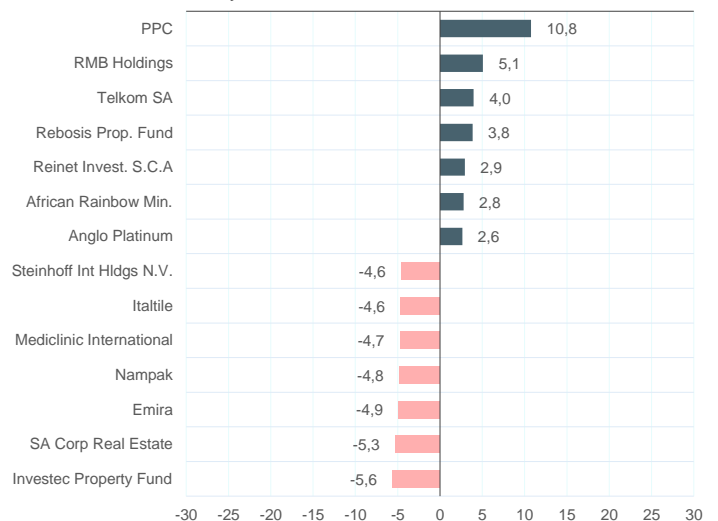
Company	Close	1d%	52w Low	% from L
Trencor	390	0,8	386	1,0
Life Healthcare	1649	-2,7	1544	6,8
Intu Properties plc	29	0,0	27	7,4
Emira	580	-4,9	505	14,9
Netcare	1337	-3,5	1154	15,9

### Dividend Data

Company	Code	Expected Dividend
AH-Vest	AHL	0,80 ZARc
Exemplar REITail	EXP	35,97 ZARc
Investec Aus. Prop.	IAP	4,4 AUD
London Fin. Group	LNF	0,6 GBPP
MiX Telematics	MIX	4 ZARc

### Sasfin Watchlist

#### Best & Worst One-Day Performers



Last date to trade 17 Nov

Company	Code	Expected Dividend
Spear REIT	SEA	29,35 ZARc
Vivo Energy	VVO	2,65 USDc

## Global

### Corporate Releases

#### Nissan (7201:Tokyo) – Results – Pandemic and scandal hits earnings

The Japanese automaker reported a loss of 44.4Bn yen (\$421 million) in the third quarter, as the global pandemic hit profitability and the group fights to restore its reputation after the scandal surrounding its former star executive Carlos Ghosn. Ghosn was arrested two years ago, with prosecutors charging him with hiding 9.3Bn yen in compensation, enriching himself at Nissan's expense. The group's quarterly sales dipped to 1.9 trillion yen (\$18Bn) from 2.6 trillion yen in the previous period.

#### DraftKings (DKNG:US) – Results – Q3 revenue doubles as sports restart

The US based fantasy sport and betting provider posted better-than-expected Q3 results and a surge in users. The return of major professional sports, such as the NFL, Major League Baseball, NBA, and the NHL, has helped the sports betting group double its revenue to \$133 million from \$67 million in the same period a year ago and slightly topping the \$132 million called by analysts. The group experienced a 64% surge in subscribers to a million monthly unique users or what the group calls players, with average monthly revenue per user dropping from \$36 to \$34. The business however still recorded a 57 cents loss per share, which was lower than the 61 cents expected by the Street.

### International Corporate Releases

Company	Area	QTR End	Date
BHP Group	US	Sep	16 Nov
Walmart	US	Sep	17 Nov
Home Depot	US	Sep	17 Nov
Warner Music	US	Sep	17 Nov
NVIDIA Corp	US	Sep	18 Nov

### European Market Commentary

European stocks closed slightly higher Friday as investors struck a positive tone on the prospect of an effective coronavirus vaccine. The pan-European Stoxx 600 closed fairly flat after initial losses, with sectors and major bourses mostly finishing in positive territory. For the week, the index closed up by around 3.5%. Pfizer's news on Monday that the vaccine it is developing with BioNTech was more than 90% effective in a trial has helped to buoy sentiment this week. However, mid-week traders worried that a rising number of coronavirus cases could hit the economy significantly before a vaccine arrives.

Indicator	Close	1d%	1m%	ytd%
CAC 40	5380,2	0,3	8,7	-10,0
DAX 30	13076,7	0,2	0,4	-1,3
Eurostoxx 50	3448,1	0,6	4,7	-7,9
FTSE	6316,4	-0,4	5,8	-16,3

### US Market Commentary

US stocks rose on Friday as investors bet again on stocks that would benefit from a potentially effective vaccine and economic recovery next year. The S&P 500 advanced 1.4% and posted a record high. The Dow Jones Industrial Average also jumped 1.4%, while the Nasdaq Composite advanced 1%. The Russell 2000, which tracks small-cap stocks, jumped more than 2% to an intraday record, and posted its first all-time closing high since August 2018. At the sector level, energy and industrials rose 3.8% and 2.2%, respectively, to lead the S&P 500 higher. Financials were up more than 1%.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	29479,8	1,4	2,8	3,3
Nasdaq	11829,3	1,0	-0,3	31,8
S&P 500	3585,2	1,4	2,1	11,0

### Asian Market Headlines

Asia markets bounced this morning as 15 economies in the region signed a deal that formed the world's largest trade alliance. Australia, meanwhile, halted trading shortly after markets opened. The trade deal, signed on Sunday, aims to gradually reduce tariffs across many areas. The Regional Comprehensive Economic Partnership is now the world's largest trade bloc, a deal that excludes the US. It marks the first time that East Asian powers China, Japan and South Korea are in a single trade agreement. Japan's economy rebounded sharply, growing an annualized 21.4% in the third quarter, data showed today. On a quarterly basis, the economy grew 5%, better than forecasts of 4.4%.

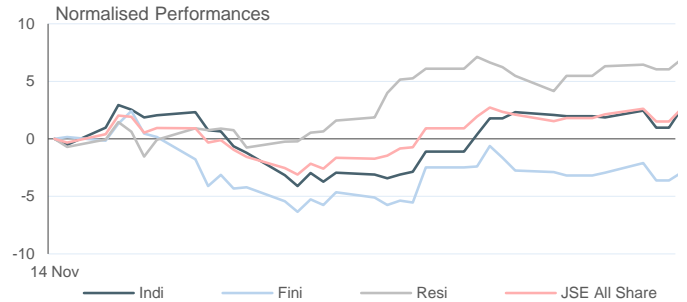
Indicator	Close	1d%	1m%	ytd%
Hang Seng	26156,9	0,0	6,1	-7,2
Nikkei 225	25385,9	-0,5	7,6	7,3
Shanghai	3310,1	-0,9	-1,5	8,5

### Expected Corporate Calendar

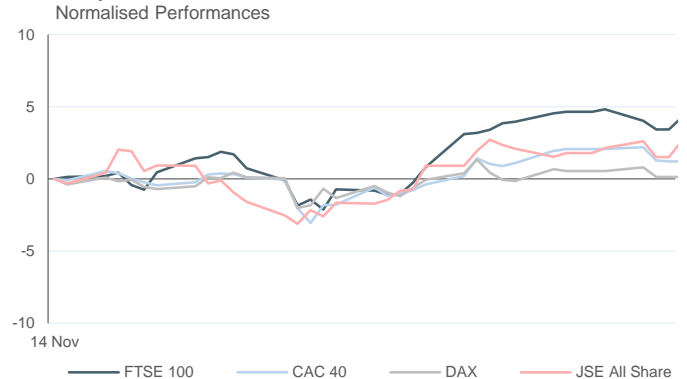
Time	Area	Today's Event / Release	Period	Exp.	Prev.
11:00	EUR	ECB Financial Stability Review	---	---	---
15:00	EUR	ECB President Lagarde Speaks	---	---	---
15:30	USD	Empire State Manufacturing Index	Nov	10.5	13.8
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Time	Area	Previous Session's Releases	Period	Exp.	Actual
12:00	EUR	Flash Employment Change q/q	Q3	0.7%	0.9%
12:00	EUR	Flash GDP q/q	Q3	12.7%	12.6%
12:00	EUR	Trade Balance	Sep	22.3B	24.0B
15:30	USD	Core PPI m/m	Oct	0.2%	0.1%
15:30	USD	PPI m/m	Oct	0.2%	0.3%

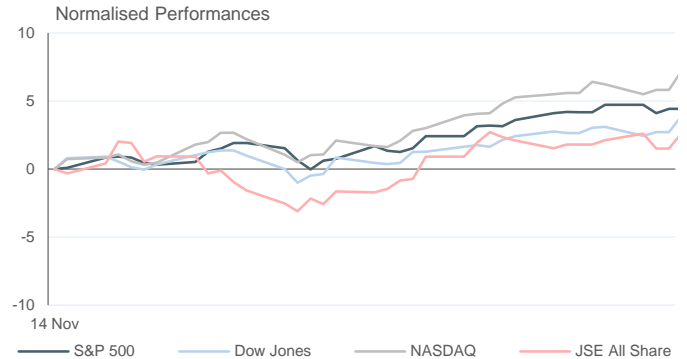
### Selected JSE Indices



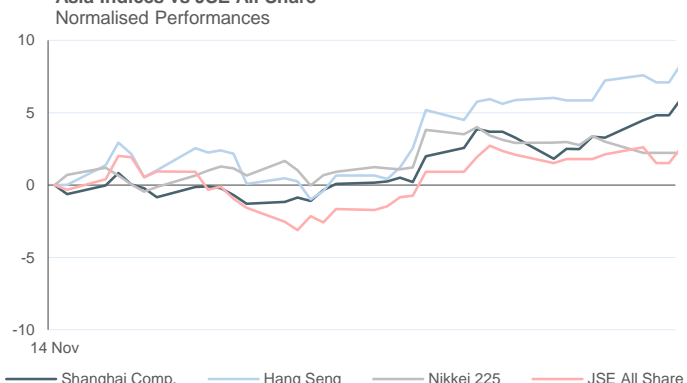
### European Indices vs JSE All Share



### 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	0,90	1,0	16,0	-93,0
United Kingdom	0,34	-1,0	16,0	-39,0
Germany	-0,55	-1,0	6,0	-21,0
Japan	0,02	0,0	0,0	10,0
South African 10-Year	8,90	6,0	-53,0	47,0

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 dollar was hemmed into a narrow range this morning, as traders weighed the economic impact from a resurgence of global coronavirus cases against prospects for a working vaccine that could help reignite global growth. More than 54.01 million people have been reported to be infected by the coronavirus globally, with death toll exceeding 1.3 million. The rand firmed against the dollar on Friday, as it closed out the day 0.93% stronger at R15.05. The local currency was trading around R15.47 to the greenback this morning.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	15,46	-0,3	15,51	-0,9	-5,9	10,8
GBPZAR	20,46	0,0	20,45	-0,4	-4,1	10,2
EURUSD	1,19	0,2	1,18	0,3	0,8	5,6
USDJPY	104,56	-0,1	104,64	-0,5	-0,8	-3,7
Bitcoin	16094,1	-1,3	16298,4	0,5	42,9	126,0

### Commodity Market Commentary

Gold prices inched up on Monday helped by a softer dollar and mounting coronavirus cases in the United States that escalated concerns of the pandemic's impact on the pace of economic recovery. President-elect Joe Biden's top advisers called for urgent action to address the nation's "deeply alarming" COVID-19 crisis on Sunday, while the number of infection cases in the United States crossed the 11-million mark. Oil prices edged up in early trade today, recouping some losses from the previous session as hopes that OPEC+ will continue to curb output offset concerns of weaker fuel demand amid rising COVID-19 cases and higher production from Libya.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	43,2	1,1	42,7	-1,6	0,7	-35,3
Gold (\$)	1895,5	0,3	1889,4	0,7	-0,1	24,5
Palladium	2340,1	0,6	2326,0	-0,6	0,3	19,9
Platinum (\$)	902,5	1,1	892,5	1,3	3,1	-7,4
Silver	25,0	1,4	24,7	1,6	2,3	38,2

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	4,6	4,2
Sasfin BCI Balanced A	1,3	6,5	5,6
Sasfin BCI Stable A	1,2	3,2	4,9
Sasfin BCI Equity A	3,5	7,7	0,1
Sasfin BCI Flexible Income A	1,0	6,7	10,8
Sasfin BCI Optimal Income A	1,0	3,8	5,1
Sasfin BCI High Yield Fund A	1,0	4,7	---
Sasfin BCI Opportunity Equity Fund A	1,3	14,0	7,7

Global Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,0	2,8	-1,4

### Latest From Sasfin

Title	Author	Date
What Happens to My Retirement Funds When I Emigrate?	Mbonisi Tshabalala	21 Oct
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	10239	-3,4	16,4	29,6	-31,4	-36,6	-27,8	16528	6330	10,9	7,1	74,1
Anglo American PLC	AGL	43116	0,8	3,9	38,3	8,1	10,2	52,1	45267	20413	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	112384	2,6	-9,7	17,2	-14,0	-7,9	176,0	152952	1900	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	37251	0,1	-17,4	-20,3	17,7	25,2	159,6	63735	20979	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	12585	-1,0	10,6	-2,0	5,6	5,2	-60,2	16514	8000	8,1	0,0	50,4
BHP Group PLC	BHP	33552	0,5	-5,1	10,0	1,7	4,1	23,8	42354	19505	9,8	5,6	741,3
Bid Corporation Ltd	BID	27122	1,4	10,0	22,2	-17,9	-21,7	-8,8	34884	17103	17,8	2,9	77,3
British American Tobacco PLC	BTI	57363	0,9	-1,3	-17,6	-4,0	2,3	-39,1	73124	49111	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	15500	-3,1	14,3	9,8	-24,3	-27,7	-12,2	22617	12639	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	12759	0,8	12,7	26,4	16,5	16,9	1,9	13228	7919	57,6	1,6	593,8
Clicks Group Ltd	CLS	25357	-1,3	11,2	13,4	-1,2	-1,1	63,6	27467	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	140000	-1,4	30,8	68,7	-3,2	-3,3	51,2	149756	53986	33,2	1,7	125,0
Discovery Ltd	DSY	12574	-1,5	0,1	35,7	4,2	-3,7	-15,9	13696	5450	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	12631	1,0	1,2	20,2	-3,7	-2,8	-13,6	14865	7507	4,8	9,4	46,2
FirstRand Ltd	FSR	4707	-3,5	22,4	31,5	-25,0	-30,3	-10,4	6868	3113	11,9	3,9	210,4
Gold Fields Ltd	GFI	16632	0,8	-19,4	9,9	73,5	110,5	191,6	25569	6397	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1171	1,7	2,4	-9,6	-47,0	-48,5	-52,5	2320	950	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	15442	2,5	-4,2	47,1	7,6	38,8	285,3	18250	4476	4,2	3,1	135,2
Investec Ltd	INL	3888	1,3	19,8	15,2	-6,3	-6,9	-18,9	6133	2575	0,0	6,4	10,5
Investec PLC	INP	3900	1,8	20,8	17,0	-4,8	-5,0	-18,9	4990	2518	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	12674	1,6	6,5	49,1	8,8	1,0	---	14559	7228	14,2	4,6	54,0
Mondi PLC	MNP	34987	1,3	-1,4	18,0	7,2	10,6	2,6	36981	23015	14,7	2,8	167,1
Mr Price Group Ltd	MRP	16094	-1,2	26,3	31,9	-11,8	1,7	-15,1	19646	9820	20,0	2,4	33,7
MTN Group Ltd	MTN	7016	0,4	31,5	41,2	-14,9	-30,2	-43,5	9999	2625	7,1	6,4	104,5
Nedbank Group Ltd	NED	13293	-4,6	30,6	54,6	-38,0	-43,9	-37,0	24532	6730	10,0	7,2	48,3
Northam Platinum Ltd	NHM	16028	1,9	-7,6	88,5	29,7	49,2	203,0	19923	4988	8,7	0,0	94,4
Naspers Ltd	NPN	317800	1,0	1,8	-1,3	38,7	50,9	39,7	349945	184380	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	7222	0,0	13,9	-8,8	-41,7	-40,5	-62,7	12317	4990	8,5	8,0	41,1
Old Mutual Ltd	OMU	1244	-0,7	27,6	-0,1	-36,7	-38,6	---	2048	924	8,7	7,6	46,4
Prosus NV	PRX	165593	0,4	3,3	0,5	57,1	66,6	---	185093	86782	36,0	0,0	2630,0
Remgro Ltd	REM	9900	-1,5	8,2	6,4	-27,4	-21,2	-32,6	14138	7102	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	124	5,1	10,7	-4,1	-43,3	-43,3	-28,6	253	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	28829	2,9	2,8	-1,0	3,9	2,5	-8,5	34800	22503	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	12628	-2,9	20,8	41,6	-25,0	-27,8	-24,2	17936	8341	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	14433	0,2	4,1	38,8	14,6	8,7	-30,5	15173	9501	16,8	2,8	81,7
Sanlam Ltd	SLM	5693	-0,5	12,4	-1,0	-28,0	-30,4	-20,3	8432	3850	13,5	3,3	112,2
Sasol Ltd	SOL	10500	0,9	-10,3	40,4	-65,4	-64,5	-76,3	33163	2077	12,0	0,0	66,1
SPAR Group Ltd	SPP	18589	0,3	-2,0	6,2	-5,9	-11,1	11,6	21622	14225	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	5183	2,1	4,2	49,2	44,4	85,1	155,6	5842	1537	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12793	-2,0	3,0	-2,1	11,0	-4,2	-13,2	13935	9070	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	3975	1,5	11,5	41,6	-18,2	-31,5	-28,8	5931	2401	16,9	2,5	36,9

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