

South Africa

Corporate Releases

Telkom (TKG) – Results- 9-months revenue up

Telkom, South Africa's leading landline operator, said on Monday group revenue for the nine months ending December 31 climbed 0.9%, driven by a 40.7% rise in mobile service revenue. The news sent shares up 7.6% to R39.74 rand at the open. Group revenue rose to R32.4 billion (\$2.18 billion) from R32.1 billion in the same period a year earlier, said the partly state-owned company, which is also the country's third biggest mobile service provider said in a statement. Group revenue growth compares with a fall of 0.4% reported in the first half to September 30 thanks to a slight recovery in the economy in the third quarter as the country lifted the majority of lockdown restrictions, Group Chief Executive Siphon Maseko said. The consumer business, which houses Telkom's mobile business, continues to be the driver of growth due to increased demand for connectivity from millions of South Africans working and studying from home due to Covid-19 lockdowns. This saw mobile data revenue, which contributes over 70% of mobile service revenue, growing by 46.2%, driven by strong growth in mobile traffic of 64.4% and a 27% growth in mobile broadband customers to more than 10 million. Overall mobile service revenue grew to R12.6 billion from R8.9 billion in the prior period. Telkom is branching out of its declining fixed-line telephone business with heavy investment in its mobile phone unit, taking on leading operators Vodacom and MTN.

Move | 12.29% Open | 3850c Close | 4148c High | 4265c Low | 3787c

JSE All Share index
2020 vs 2021



Corporate Releases

Local stocks were higher yesterday, with the Johannesburg Stock Exchange's Top-40 Index ending the day up 1.31% and the broader All-Share Index closing 1.2% higher. Miners were the day's biggest winners, with Anglo American Platinum leading the charge after reporting it expected to see a 70% jump in annual earnings. Health Minister Zweli Mkhize said on Sunday the government would await advice from scientists on how best to proceed after a trial showed the AstraZeneca vaccine did not significantly reduce the risk of mild or moderate COVID-19 infection caused by the country's dominant coronavirus variant.

Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	65059,2	1,2	2,4	9,5
Top 40	59647,9	1,3	2,1	9,7
Financial 15	12387,0	-1,6	0,6	2,7
Industrial 25	87381,4	0,7	7,1	12,2
Resource 10	62814,9	3,4	-3,7	9,1
Mid Cap	68470,0	-0,6	3,8	6,6
Small Cap	48464,2	0,9	7,8	9,0
Banks	6996,7	-1,9	-0,3	2,2
General Retailers	5348,6	0,2	17,2	15,0
Property (J253) - Total Return	1255,9	0,7	5,2	2,1

Expected Corporate Release

Company	Code	Release	Date
Nampak	NPK	AGM	09 Feb
Nu-World	NWL	AGM	10 Feb
WBHO	WBO	AGM	10 Feb
Kaap Agri	KAL	AGM	11 Feb
Barloworld	BAW	AGM	11 Feb

52-Week Highs

Company	Close	1d%	52w High	% from H
Anglo Platinum	164149	4,3	164425	-0,2
Zeder Investments	288	3,2	289	-0,3
Cashbuild	29373	3,4	29497	-0,4
Mr Price Group	18553	0,2	18698	-0,8
Blue Label Telecoms	511	5,6	517	-1,2

52-Week Lows

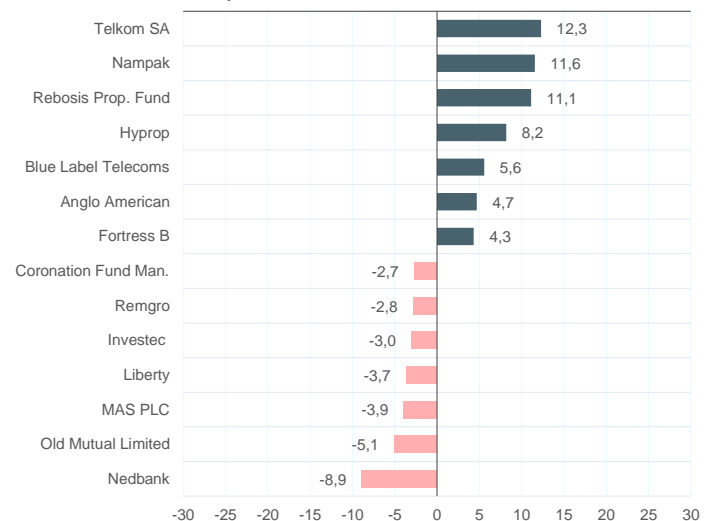
Company	Close	1d%	52w Low	% from L
Trencor	410	1,5	380	7,9
British American Tob.	55186	1,4	49111	12,4
Santam	26245	-0,2	22000	19,3
Mediclinic International	6162	-0,6	5157	19,5
AVI	7247	-2,3	5939	22,0

Dividend Data

Company	Code	Expected Dividend
Kaap Agri	KAL	50 ZARc

Sasfin Watchlist

Best & Worst One-Day Performers



Company	Code	Expected Dividend	Company	Code	Expected Dividend
Kaap Agri	KAL	50 ZARc			

Global

Corporate Releases

Tesla's China sales more than doubled in 2020

Tesla's sales in China more than doubled last year amid the coronavirus pandemic, according to a filing out Monday. The electric car maker's sales in China of \$6.66 billion last year accounted for about a fifth, or 21% of the \$31.54 billion total. In 2019, Tesla's China sales reached \$2.98 billion, just 12% of the \$24.58 billion total. The US remained Tesla's largest market, with sales rising 20% last year to \$15.21 billion and accounting for roughly half of total sales. Tesla began ramping up production last year at its factory in Shanghai and selling China-made cars to the local market. The company's Model 3 was the best-selling electric car in the country in 2020, according to China's Passenger Car Association. The automaker also began deliveries of a new model, a China-made Model Y, to local customers this year. However, Tesla faces competition in the local market from Chinese electric car start-ups like Nio and Xpeng, while regulatory scrutiny has increased.

International Corporate Releases

Company	Area	QTR End	Date
Cisco	US	Dec '20	09 Feb
Coca-Cola	US	Dec '20	10 Feb
Uber	US	Dec '20	10 Feb
General Motors	US	Dec '20	10 Feb
Zillow	US	Dec '20	10 Feb

European Market Commentary

European stocks closed higher Monday with markets tracking positive sentiment in Asia and the US. The pan-European Stoxx 600 index ended the session 0.3% higher, with most sectors and major bourses in positive territory. No major European earnings were out on Monday. On the data front, German industrial production figures showed output was unchanged in December, weaker than the 0.3% gain forecast by economists.

Indicator	Close	1d%	1m%	ytd%
CAC 40	5686,0	0,5	-0,4	2,4
DAX 30	14086,0	0,3	0,3	2,7
Eurostoxx 50	3675,4	0,5	0,8	3,5
FTSE	6523,5	0,5	-5,1	1,0

US Market Commentary

US stocks climbed on Monday, building on a recent rally to record levels as investors remained optimistic about further COVID-19 stimulus and an economic recovery. The energy sector rallied more than 4% Monday as Brent crude futures, the international oil benchmark, topped \$60 per barrel for the first time in more than a year. Treasury Secretary Janet Yellen urged Congress on Sunday to pass President Joe Biden's stimulus plan, saying if it does the US could return to full employment by 2022.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	31385,8	0,8	0,9	2,5
Nasdaq	13987,6	0,9	6,0	8,5
S&P 500	3915,6	0,7	2,4	4,2

Asian Market Headlines

Stocks in Asia were mostly higher in early trade today following overnight gains on Wall Street that saw the major indices rallying to record closing highs. Mainland Chinese stocks nudged higher in early trade, with the Shanghai composite rising slightly and the Shenzhen component gaining 0.57%. Hong Kong's Hang Seng index advanced 0.16%.

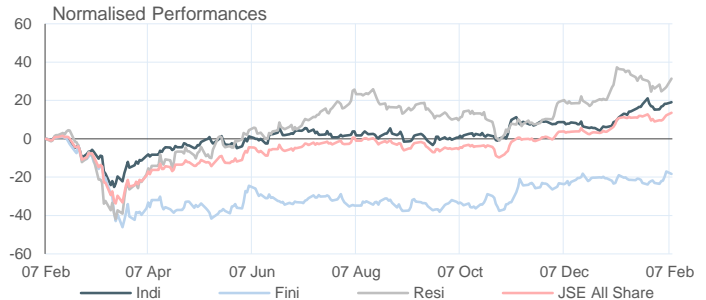
Indicator	Close	1d%	1m%	ytd%
Hang Seng	29319,5	0,1	5,2	7,7
Nikkei 225	29388,5	2,1	4,4	7,1
Shanghai	3532,4	1,0	-1,1	1,7

Expected Corporate Calendar

Time	Area	Today's Event / Release	Period	Exp.	Prev.
9:00	EUR	German Trade Balance	Dec	16.4B	14.2B
11:00	EUR	Italian Industrial Production m/m	Dec	-1.4%	2.1%
17:00	USD	JOLTS Job Openings	Dec	6.53M	6.42M
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Time	Area	Previous Session's Releases	Period	Exp.	Actual
9:00	EUR	German Industrial Production m/m	Dec	0.1%	0.0%
11:30	EUR	Sentix Investor Confidence	---	4.1	-0.2
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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	1,16	-1,0	4,0	-43,0
United Kingdom	0,47	---	19,0	-10,0
Germany	-0,45	---	8,0	-6,0
Japan	0,06	---	3,0	11,0
South African 10-Year	8,52	7,0	-32,0	-37,0

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 weakened on Monday after the country's COVID-19 vaccination plan suffered a setback over the weekend as the government put on hold the use of AstraZeneca's shot. Worse-than-expected US jobs data last week also put the skids on global risk demand as investors assessed the speed of a global economic recovery and the timing of a stimulus package from the world's biggest economy. At the close, the rand was 0.25% weaker, at R14.88 per dollar. The local currency was trading around R14.81 to the dollar this morning.

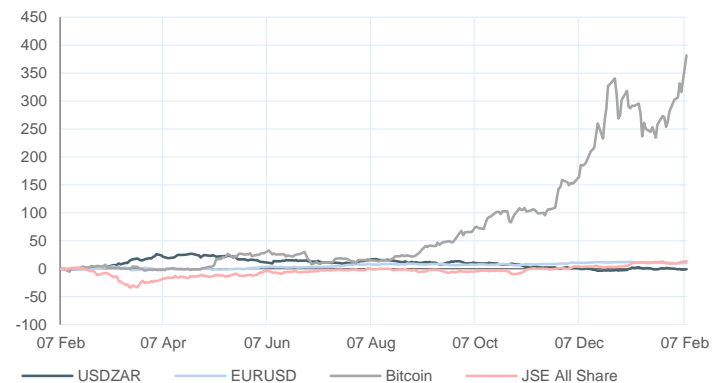
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	14,81	-0,5	14,88	0,2	-2,7	1,3
GBPZAR	20,41	-0,2	20,44	-0,4	-1,5	1,8
EURUSD	1,21	0,2	1,21	0,0	-1,4	-1,4
USDJPY	104,87	-0,3	105,23	-0,1	1,2	1,9
Bitcoin	46689,5	4,3	44768,2	18,4	12,0	53,7

Commodity Market Commentary

Oil prices edged up this morning to their highest in 13 months as supply cuts by major producers and optimism over fuel demand recovery support energy markets. Additional supply reductions by top exporter Saudi Arabia in February and March, on top of cuts by producers in the Organization of the Petroleum Exporting Countries and their allies, are tightening supplies and balancing global markets. Gold prices rose to a near one-week high this morning as the dollar faltered and expectations firmed that a massive US fiscal stimulus to revive the world's largest economy will soon be passed.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	61,0	0,5	60,7	2,1	16,2	17,4
Gold (\$)	1841,4	0,6	1830,2	0,9	-1,0	-3,6
Palladium	2345,5	0,1	2343,0	-0,4	-1,3	-4,5
Platinum (\$)	1184,0	1,8	1162,9	3,1	9,4	8,5
Silver	27,5	1,1	27,3	1,3	7,2	3,3

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	1,5	6,2
Sasfin BCI Balanced A	1,3	1,7	7,4
Sasfin BCI Stable A	1,2	1,9	5,8
Sasfin BCI Equity A	3,8	5,2	4,9
Sasfin BCI Flexible Income A	1,0	0,9	9,9
Sasfin BCI Optimal Income A	1,1	0,1	5,3
Sasfin BCI High Yield Fund A	1,0	0,2	---
Sasfin BCI Opportunity Equity Fund A	1,3	1,2	11,8

Global Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,0	4,9	0,6

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	12661	-1,1	3,8	66,3	5,6	-13,5	-31,0	14950	6330	10,9	7,1	74,1
Anglo American PLC	AGL	52887	4,7	-9,2	22,3	9,0	33,6	94,5	59794	20413	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	164149	4,3	9,8	25,5	13,7	39,2	409,2	164425	1900	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	34338	3,3	-3,2	-36,4	0,3	15,6	183,4	63735	20979	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	14163	-0,6	2,2	6,0	13,0	19,1	-44,9	16514	8000	8,1	0,0	50,4
BHP Group PLC	BHP	42917	3,2	-5,9	5,8	10,3	31,6	72,2	46692	19505	9,8	5,6	741,3
Bid Corporation Ltd	BID	27945	1,3	-2,3	-2,1	6,2	-12,8	7,0	32973	17103	17,8	2,9	77,3
British American Tobacco PLC	BTI	55186	1,4	-5,1	-4,0	1,2	-17,6	-27,9	73124	49111	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	17107	-1,1	8,7	22,3	8,9	-20,6	-24,4	22000	12639	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	14399	1,2	0,4	30,4	9,8	27,5	31,6	14800	7919	57,6	1,6	593,8
Clicks Group Ltd	CLS	24915	0,7	-5,1	11,2	-1,4	-0,6	53,4	28113	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	139390	0,4	-3,3	67,3	-2,7	1,4	72,0	152500	53986	33,2	1,7	125,0
Discovery Ltd	DSY	13891	-0,2	-8,4	25,2	-9,5	16,7	-14,8	15880	5450	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	16117	4,0	2,3	16,2	16,0	34,1	16,0	16817	7507	4,8	9,4	46,2
FirstRand Ltd	FSR	5099	-2,0	-2,5	35,1	-0,1	-13,9	-23,5	6291	3113	11,9	3,9	210,4
Gold Fields Ltd	GFI	14158	4,1	-2,0	-39,9	2,9	37,2	196,4	25569	6397	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1345	1,5	11,6	2,4	7,0	-35,3	-53,2	2079	950	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	21760	1,3	5,4	34,7	7,8	48,3	621,0	22792	4476	4,2	3,1	135,2
Investec Ltd	INL	3961	-3,0	-0,4	21,7	8,1	-8,2	-23,1	6133	2575	0,0	6,4	10,5
Investec PLC	INP	4067	-2,3	-1,5	23,4	8,0	-4,1	-21,8	4990	2518	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	13181	0,2	-5,8	24,9	-1,6	24,8	---	14559	7228	14,2	4,6	54,0
Mondi PLC	MNP	37007	3,1	-4,7	8,7	7,9	15,0	19,5	39698	23015	14,7	2,8	167,1
Mr Price Group Ltd	MRP	18553	0,2	11,4	47,4	8,7	6,3	-31,0	18698	9820	20,0	2,4	33,7
MTN Group Ltd	MTN	6866	-1,7	1,0	16,7	14,1	-16,6	-45,7	8978	2625	7,1	6,4	104,5
Nedbank Group Ltd	NED	12658	-8,9	-2,7	21,2	-2,2	-37,3	-53,1	20487	6730	10,0	7,2	48,3
Northam Platinum Ltd	NHM	20179	1,1	-4,8	41,1	-3,7	63,0	351,9	21996	4988	8,7	0,0	94,4
Naspers Ltd	NPN	359000	0,6	16,9	16,2	18,9	36,8	86,5	388800	184380	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	9275	-0,5	0,5	9,3	-0,8	-22,3	-32,2	12118	4990	8,5	8,0	41,1
Old Mutual Ltd	OMU	1406	-5,1	16,6	17,4	18,3	-19,6	---	1795	924	8,7	7,6	46,4
Prosus NV	PRX	180950	0,5	13,0	7,9	12,7	58,3	---	196982	86782	36,0	0,0	2630,0
Remgro Ltd	REM	10400	-2,8	3,6	14,9	8,1	-20,9	-32,9	13253	7102	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	142	0,0	6,0	3,6	1,4	-31,3	-33,1	253	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	27600	2,0	-5,3	-11,2	0,1	-17,3	10,4	34800	22503	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	13657	-1,6	4,1	32,4	7,5	-18,0	-30,7	17068	8341	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	14171	3,1	2,4	23,7	1,2	18,1	-40,7	15173	9501	16,8	2,8	81,7
Sanlam Ltd	SLM	6133	-0,9	3,1	5,4	4,4	-17,7	-32,2	7578	3850	13,5	3,3	112,2
Sasol Ltd	SOL	20000	2,4	18,8	31,9	49,3	-14,5	-48,8	24315	2077	12,0	0,0	66,1
SPAR Group Ltd	SPP	20000	-0,8	1,3	20,0	5,5	3,5	1,9	21196	14225	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	6385	3,0	3,2	25,5	6,4	70,6	432,1	6579	1537	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12900	-0,5	-2,2	-0,5	3,7	8,4	-20,0	13935	9070	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	4583	0,1	14,1	37,3	15,9	4,2	-27,3	4771	2401	16,9	2,5	36,9

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