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REGIMENTS SECURITIES™

REGIMENTS SECURITIES MARKET WRAP

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Top40: +0.10%

Value: R10.337bn / \$1.397bn

Volume 296mn

\$/ZAR 7.3972

£/ZAR 12.3747

€/ZAR 11.0880

Gold: \$1104.65

Plat \$1357.00

Brent Crude \$78.57

Copper Future \$296.35

Top40 Index Overview: Market initially opened higher +0.52% led by resource stocks KIO +0.80% and AMS +0.74% which helped push the Resi20 index +0.63% at the start of the trading session. Gold stocks opened lower as the price of spot gold fell from yesterday's all time highs with special attention toward DRD Gold which declined -18.60% to R4.50 after already taking a loss of -11.34% yesterday to close at R4.30, after announcing it was trying to save its Blyvoor mine from liquidation. The market then continued to trade higher as local economic data showed that growth in manufacturing production rose by a larger than expected 3.1% m/m seasonally adjusted (s.a.) in September to -11.4% y/y from a revised -15.2% y/y in August. A lower SACCI Business confidence number at 82.2 than its previous reading of 85.5 did little to keep the market from continuing higher. After the US market opened, the local market managed to maintain its positive momentum and close higher by the end of the trading session.

Resi20: -0.17% with the heavyweights mixed on the day. AGL **-1.97%** lower on the pullback of commodity prices with rival miner BIL **+0.36%** ending higher. The Gold mining Index maintained a higher close at **+0.22%** but miners were mixed with: DRD **-5.81%**, HAR **-1.12%**, & SIM **-3.18%** closing lower but GFI **+0.37%** & ANG **+0.69%** ending the day higher. Plats index **+0.59%** with platinum stocks also ending mixed: AMS **+1.04%**, & IMP **+0.58%** but LON **-3.33%** WEZ & NHM closed unchanged on the day. SOL **+1.02%**, as crude oil prices remained higher above \$78/barrel.

Indi25: -0.25% with MND **-4.77%**, & APN **-1.87%** lower. Telecom companies' performances included: MTN **-0.76%** & TKG **-1.07%** but VOD **+2.85%**, recovering from yesterday's dismal earnings report. On the positive side, AEG **+4.88%** & BVT **+3.15%**, closed higher with news that BVT will auction R1bn worth of 3-month commercial paper with an (F1+Rating) which is expected to be between 40-45pts above 3 month JIBAR.

Fini15: +1.44%, as banking stocks rallied firmly after Deutsche bank AG's analysts raised their price targets for all of S.A.'s largest lenders and raised its recommendation on Absa to "Hold" from "Sell", also reporting that FirstRand is Deutsche's top pick of the banks and is the only bank with a "buy" rating. Performances included: RMH **+0.32%**, SBK **+1.63%**, FSR **+1.86%**, ASA **+2.07%** & NED **+1.90%**. Life Co.'s also higher with: OML **+1.11%**, SLM **+1.31%** & DSY **+1.14%**.

General Retailers: +0.92% with WHL **+2.42%** & CLS **+2.13%**, pulling the index higher. TRU **+1.65%**, also improving firmly throughout the day and FOS **+1.04%** higher, in line with the performance of general retailers.

USD/ZAR recap: The ZAR snapped a 5 day rally against the dollar as the price of gold retreated from yesterday's all-time high. "The bigger picture for the rand at the moment is the value of the dollar and its impact on risk appetite and commodity prices," said Imran Ahmad, an emerging-market currency strategist in London at Royal Bank of Scotland Group Plc. The ZAR rose from its intraday low of 7.3870 to an intraday high of 7.4614 before trading around 7.3972 by the close of the session.

Top40 - Top 3: INL **+3.59%**, BVT **+3.15%**, & VOD **+2.85%**

Top40- Bottom 3: LON **-3.33%**, AGL **-1.97%** & APN **-1.87%**

Sources: Bloomberg, Reuters, Standard Bank, The Wall Street Journal, The Financial Times, BusinessDay, Fin24, Business Report

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