



Monday 16th March, 2015:

The S&P 500 Index gave back 0.6% on Friday and the Nasdaq was -0.4% as the oil price slid to a 4-week low and the US dollar reached yet another new high.

European shares gained 0.4%, while London's FT100 was -0.3%.

Asian markets are mixed this morning. Aussie is -0.3% (BHP -1.2%), the Hang Seng is +0.3% (Tencent +1.6%), China +2% at a fresh 5-year high and the Nikkei +0.1%, at a new high 15-year high, in both yen and in dollar terms.

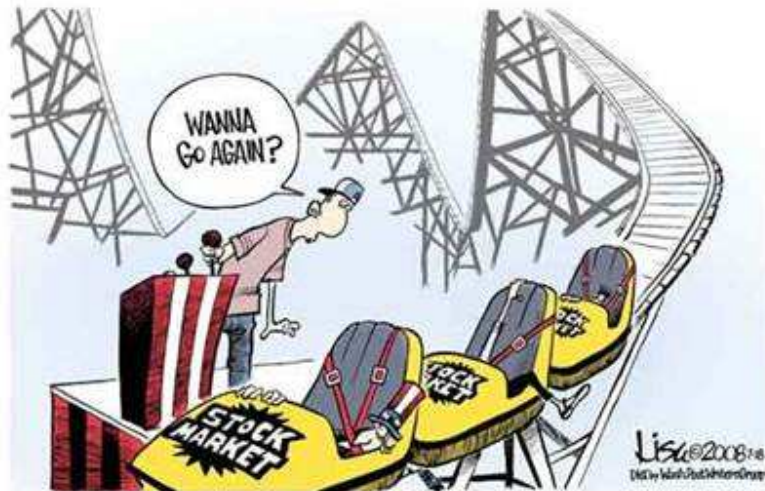
The JSE ALSI fell for the 4th day in five, down 564 points or -0.96% to 51,735, -2.9% for the week, back where it was last July, because of Resources (Fin & Ind Index is +12.8% since last July).

The US 10-year yield is flat at 2.12%, while the SA government R186 bond yield due in 11/12 years is back up close to 8%.

The dollar leaped once again to \$1.052 from \$1.06 on Friday, also gained further vs the pound at \$1.476 from \$1.487. The rand lost a lot to 12.44 to the dollar from 12.30, along with many emerging market currencies, down too at 18.36 from 18.27 vs the pound, down at 13.08 to the euro from 13.04 and...down versus the Aussie at 9.50 from 9.43.

S&P 500 futures are up +0.2% this morning. Oil is down a hefty \$3.25c at \$54.10 on oversupply concerns, while Gold is up \$2 at \$1162, with Platinum down \$4 at \$1121.

Companies trading ex-dividend today (their share prices will start down by the amount of the dividend) include Anglo 626.6c, British American Tobacco 1787.1c, Discovery 85.5c, Grindrod 409c, Massmart 275c, Nepi 228c and Shoprite 143c.



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Kind Regards

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