



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK – April 2019

## Topic

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**Bloomberg**



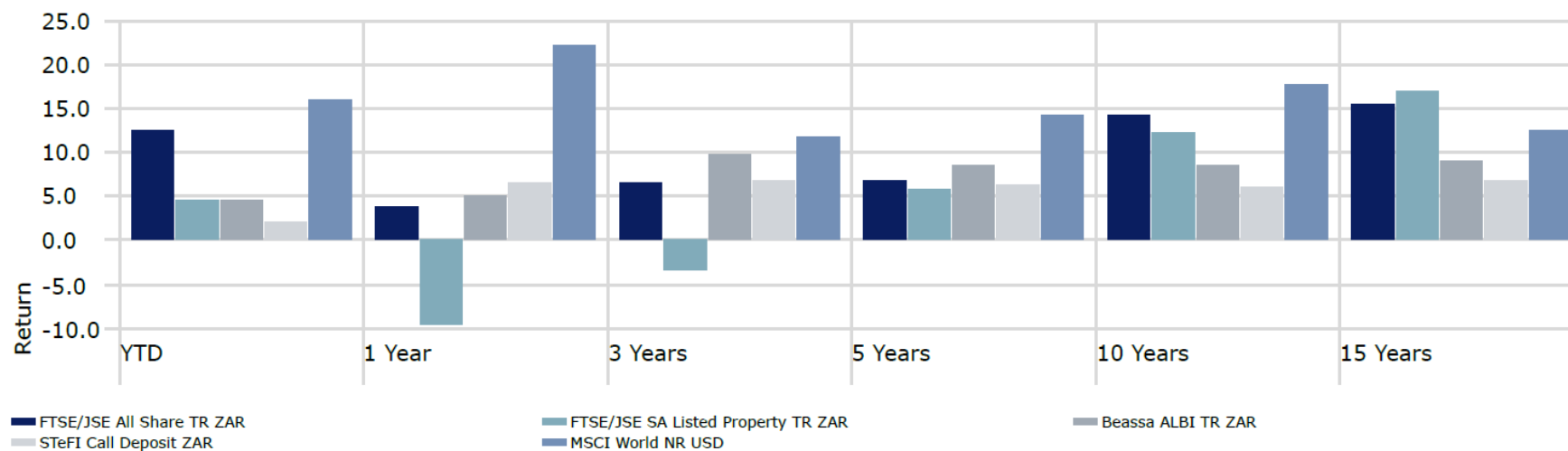
# Market Returns

# Local Market

## Data Point: Return

Market Returns (ZAR)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
FTSE/JSE All Share TR ZAR	12.54	4.23	9.47	13.60	3.90	6.56	6.83	14.27
FTSE/JSE SA Listed Property TR ZAR	4.67	3.17	-4.13	2.23	-9.63	-3.46	5.80	12.31
Beassa ALBI TR ZAR	4.59	0.75	1.64	9.33	4.97	9.72	8.42	8.64
STeFI Call Deposit ZAR	2.16	0.54	1.60	3.25	6.58	6.78	6.40	6.00
MSCI World NR USD	16.07	2.94	16.74	5.67	22.28	11.81	14.14	17.60

## South African Market Returns (ZAR)



# Offshore Market

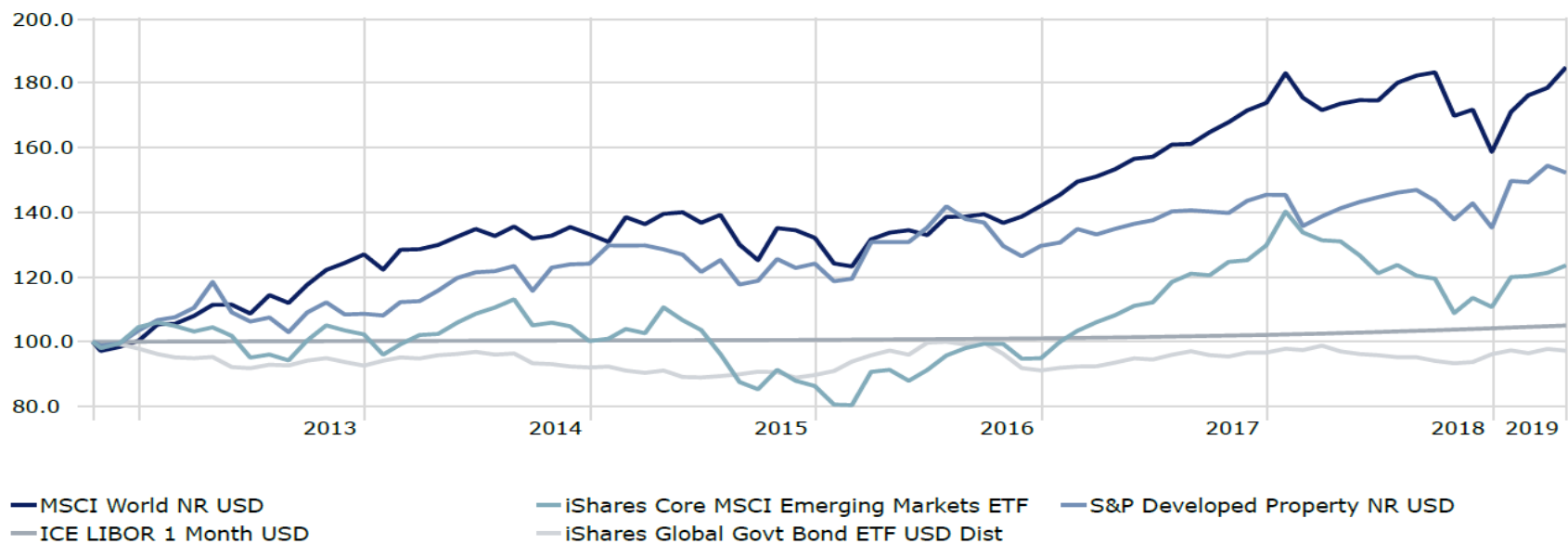
## International Market Returns (USD)

Data Point: Return

International Market Returns (USD)	YTD	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
MSCI World NR USD	16.47	3.55	8.06	8.83	6.48	11.40	7.31	11.58
iShares Core MSCI Emerging Markets ETF	11.61	1.90	3.01	13.53	-5.67	10.63	3.83	—
S&P Developed Property NR USD	12.53	-1.41	1.70	10.46	7.79	5.19	5.63	11.98
ICE LIBOR 1 Month USD	0.83	0.22	0.62	1.23	2.28	1.41	0.93	0.59
iShares Global Govt Bond ETF USD Dist	1.11	-0.57	-0.12	4.16	0.21	-0.02	0.29	1.99

## Investment Growth

Time Period: 2012/10/19 to 2019/04/30

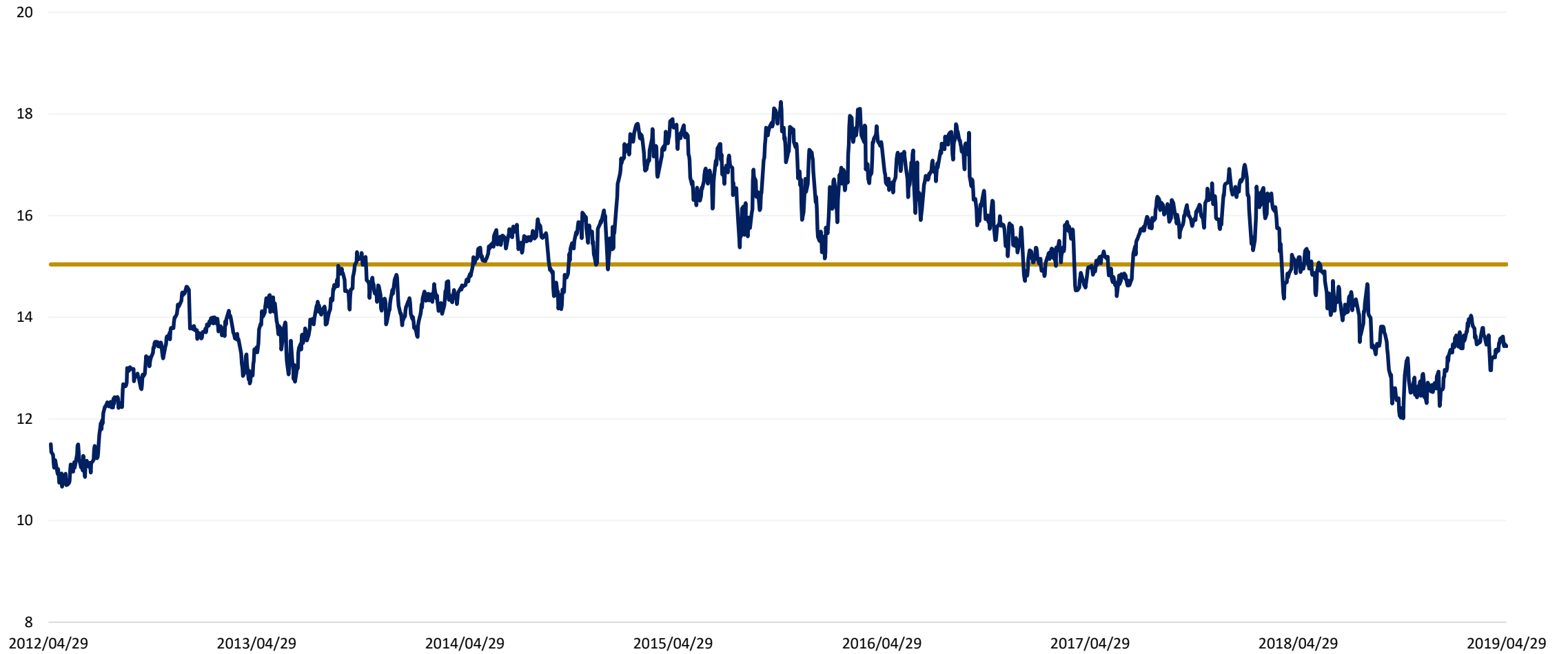


Morningstar Direct as at: 30/04/2019

# Valuations

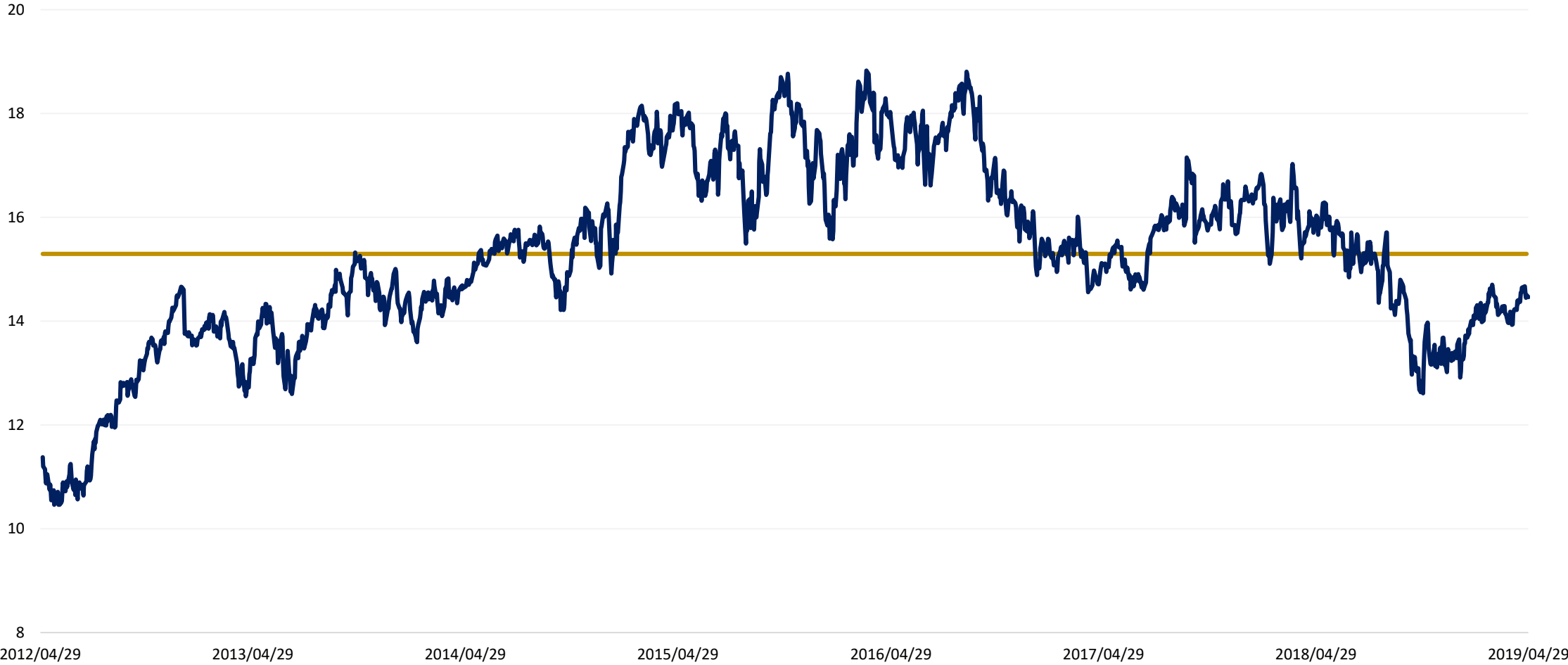
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE Top 40

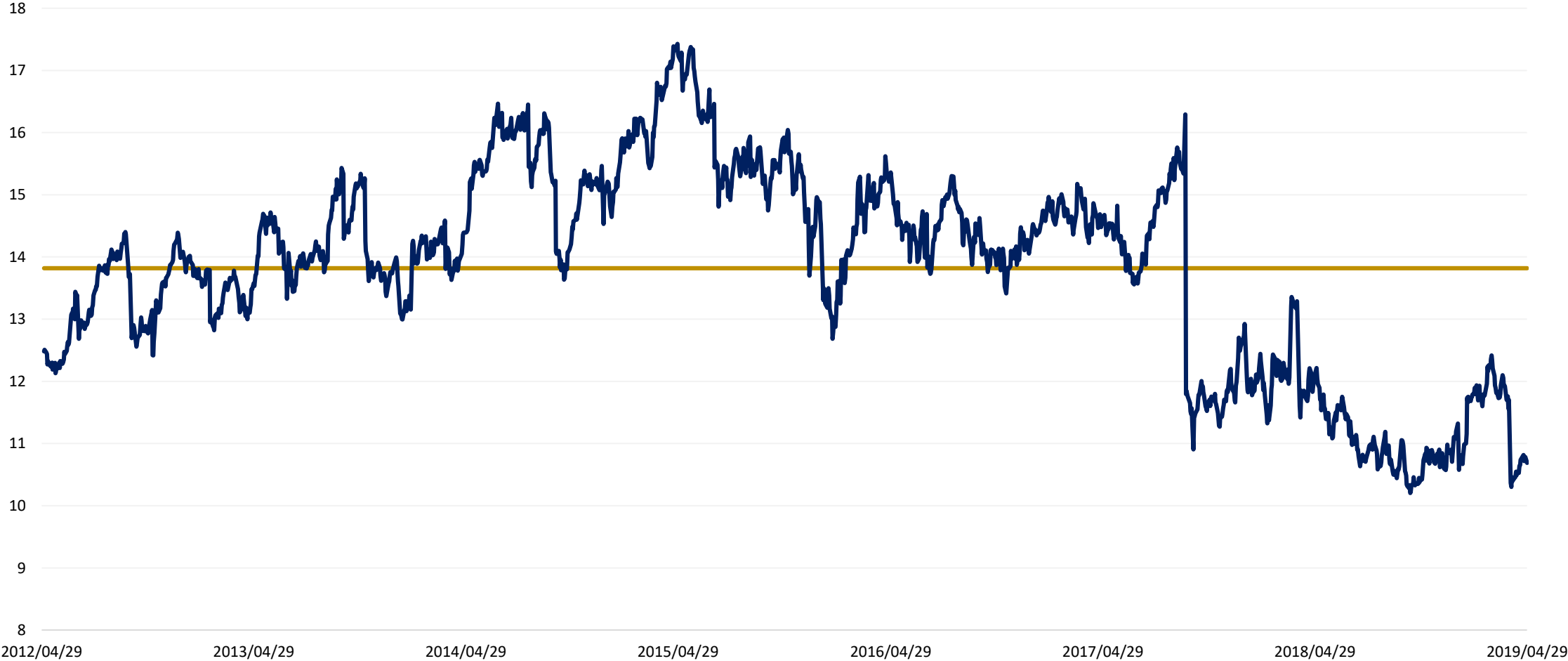
7-Year PE





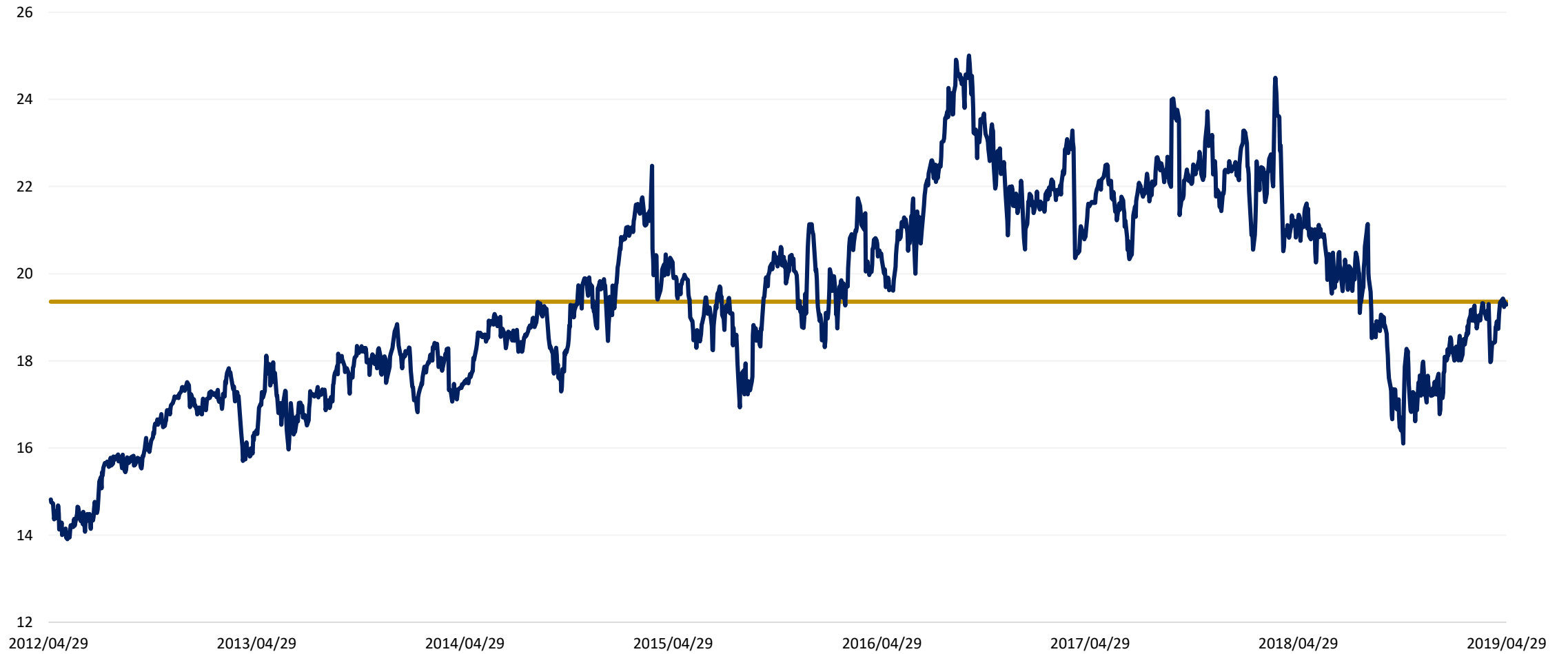
# FTSE/JSE Mid Cap

7-Year PE



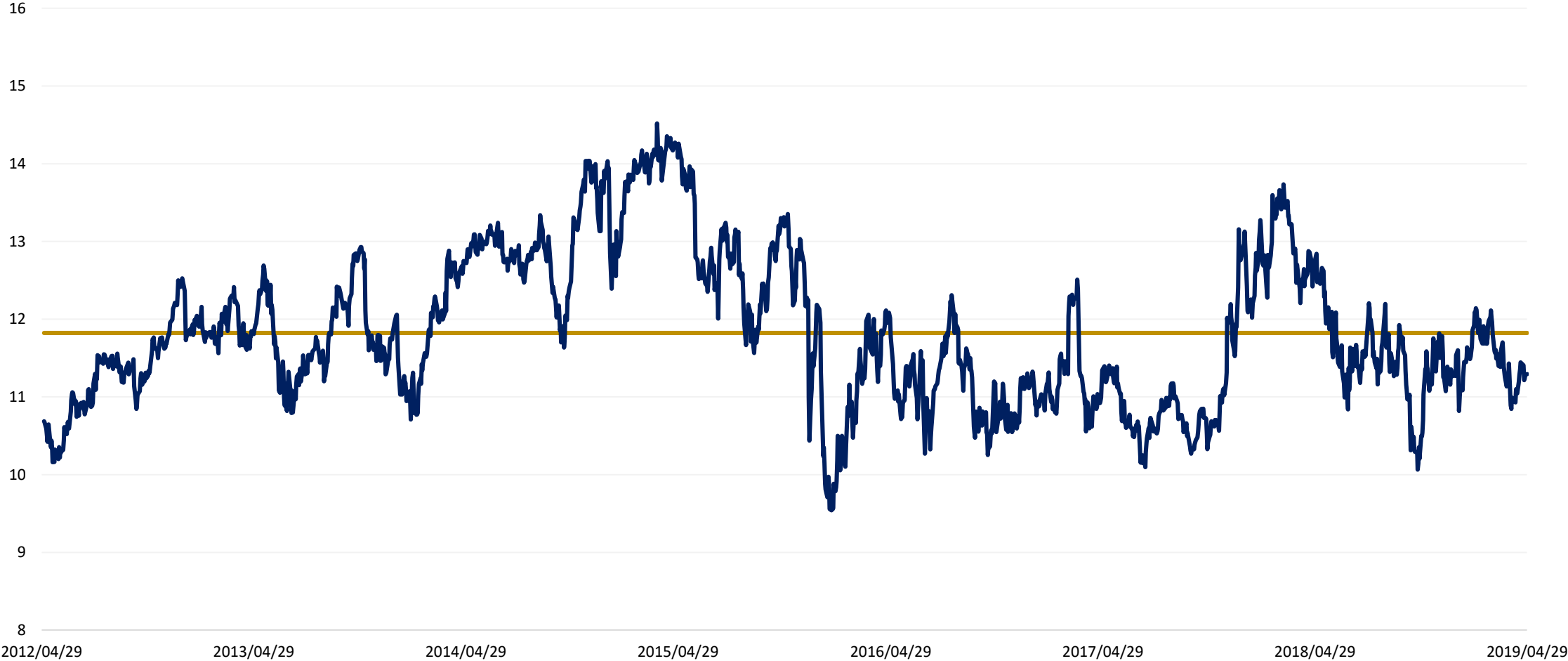
# FTSE/JSE Industrial 25

7-Year PE



# FTSE/JSE Financial 15

7-Year PE



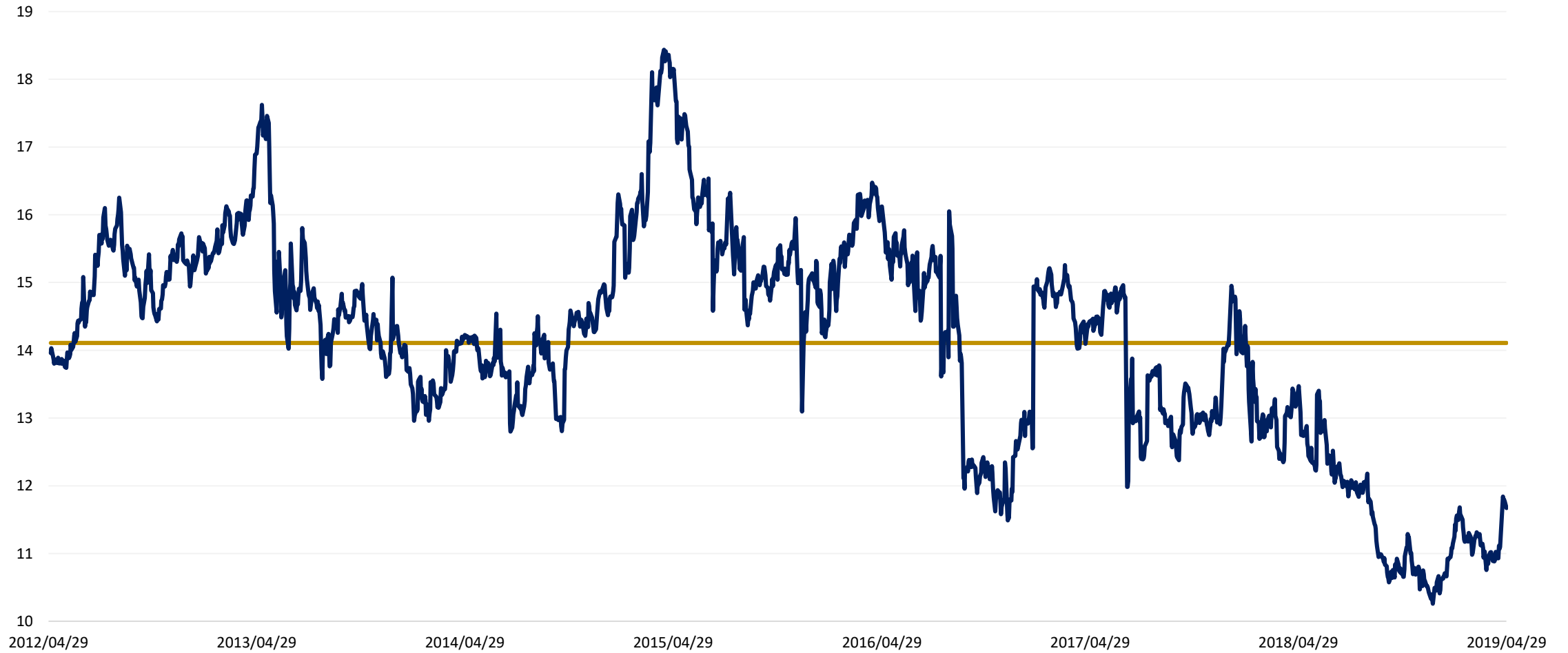
# FTSE/JSE Resource 20

7-Year PE



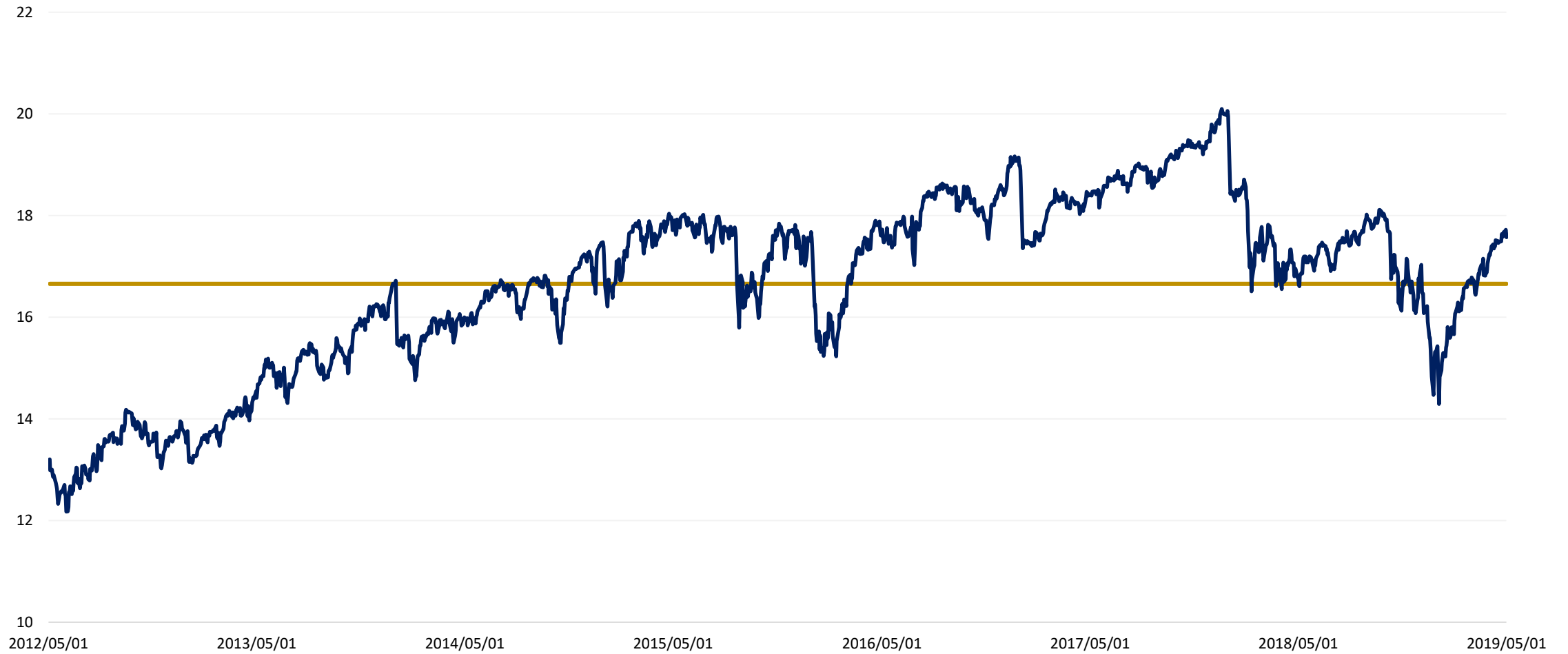
# FTSE/JSE SA Listed Property

7-Year PE



# S&P 500

7-Year PE



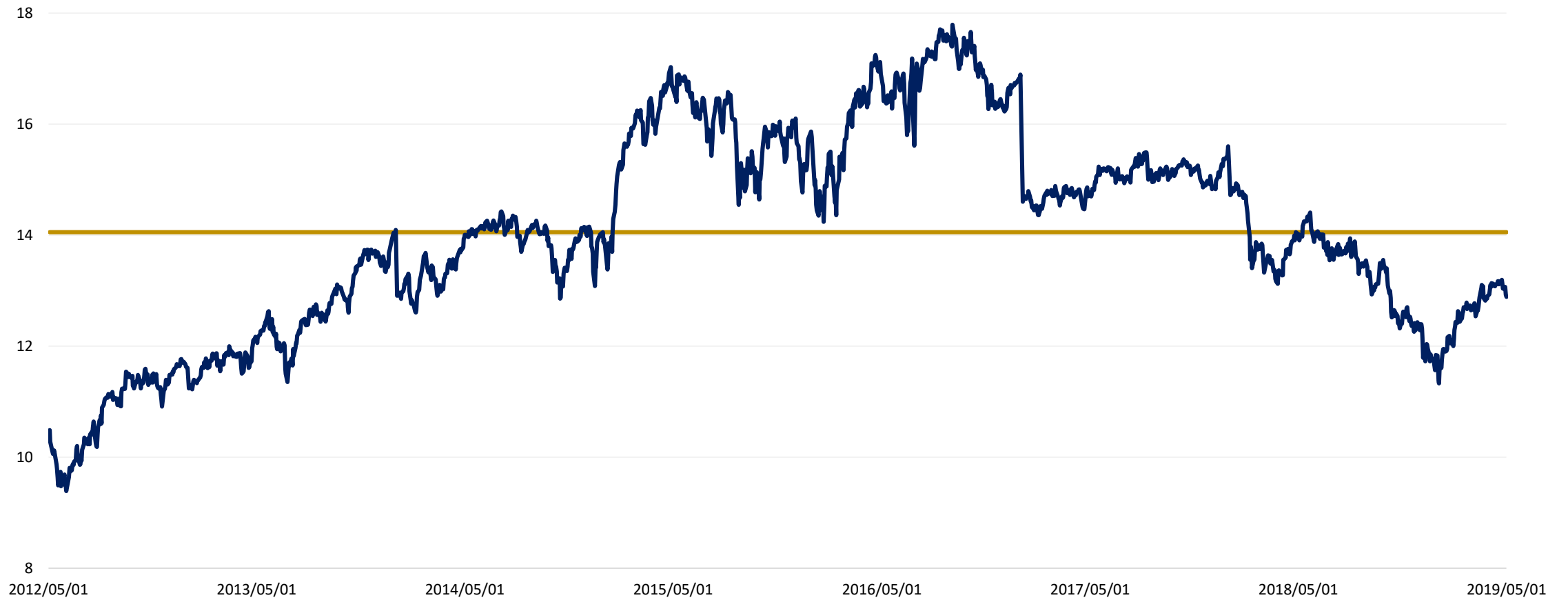
# Dow Jones Industrials

7-Year PE



# FTSE 100

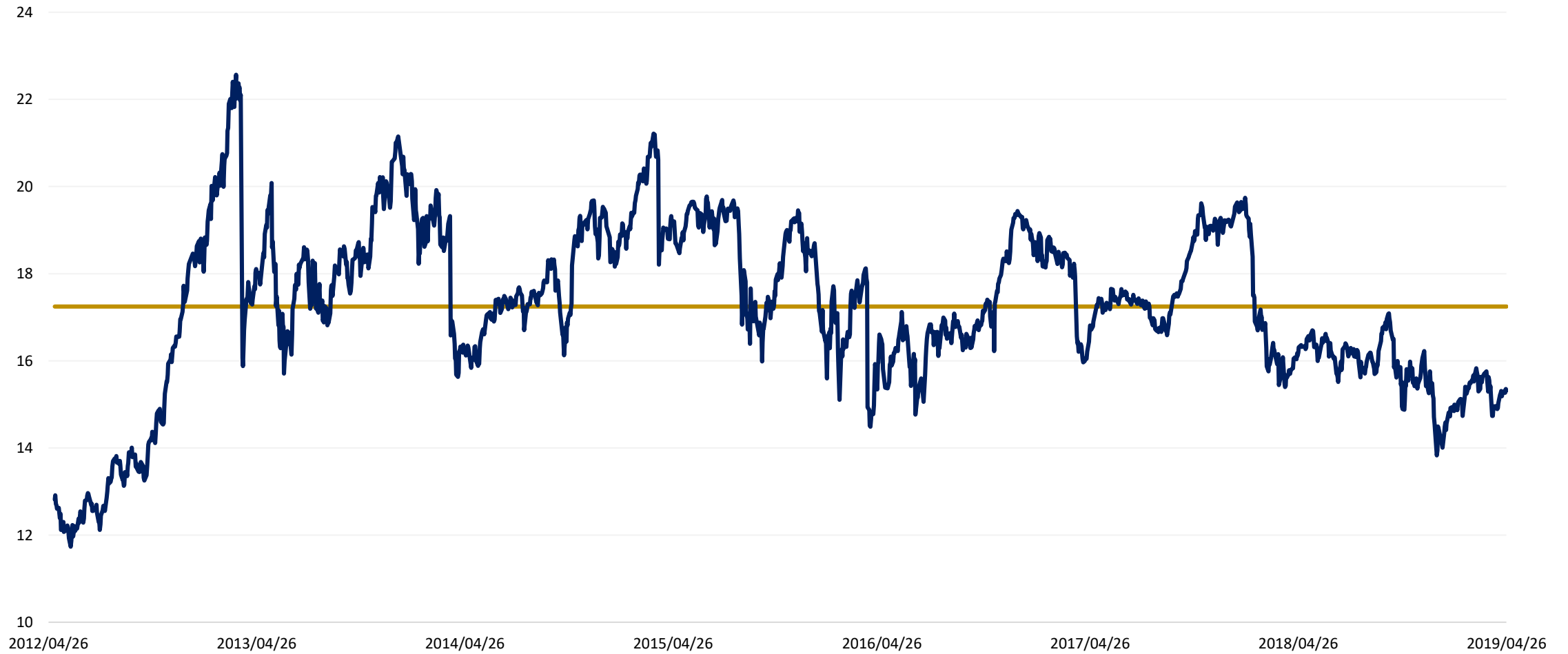
7-Year PE





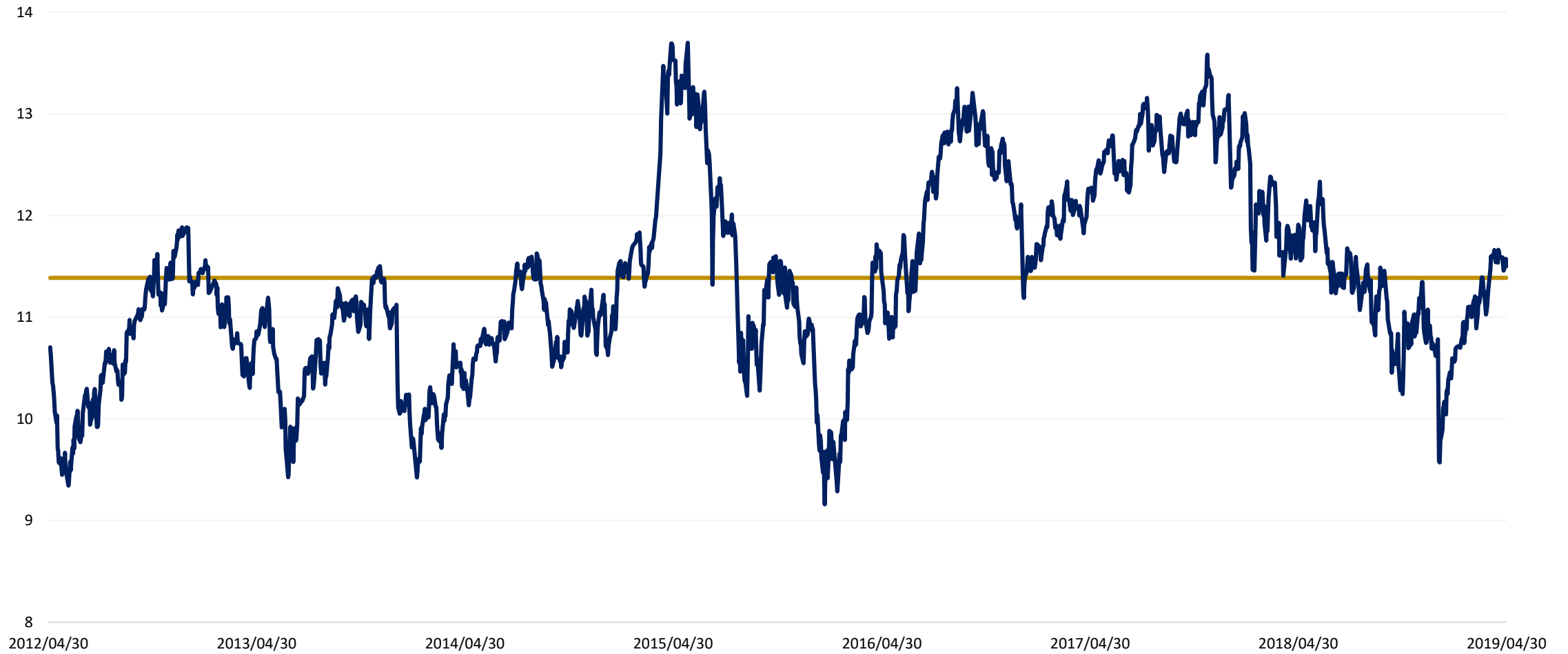
# Nikkei 225

7-Year PE



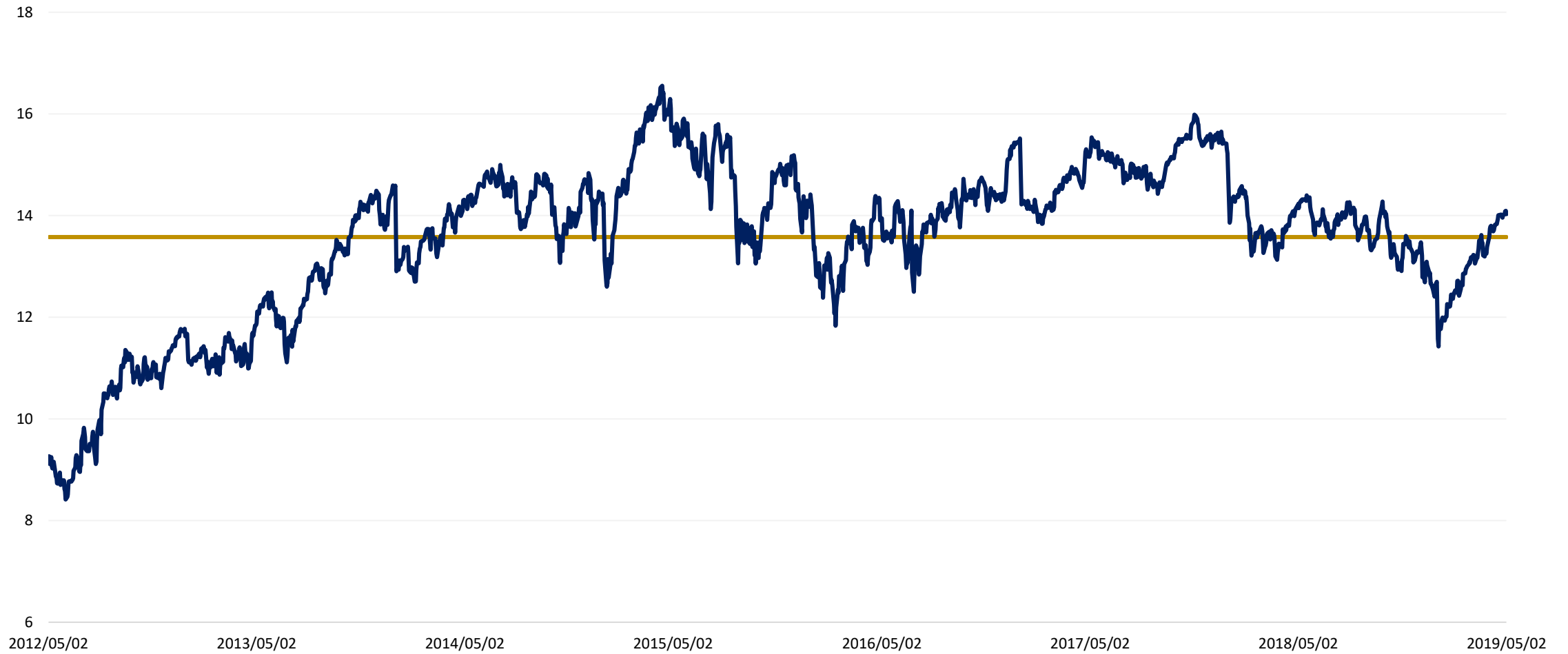
# Hang Seng

7-Year PE



# Euro Stoxx 50

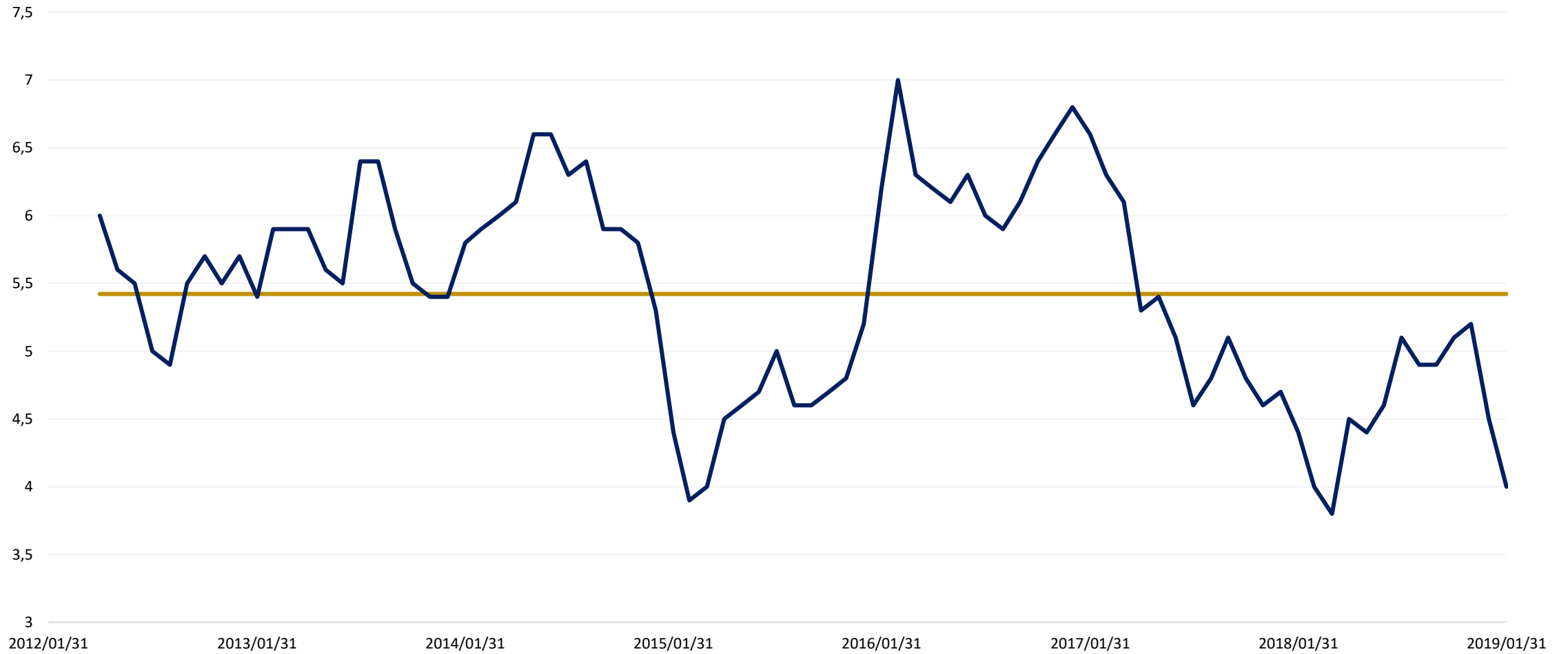
7-Year PE



# SA Economics

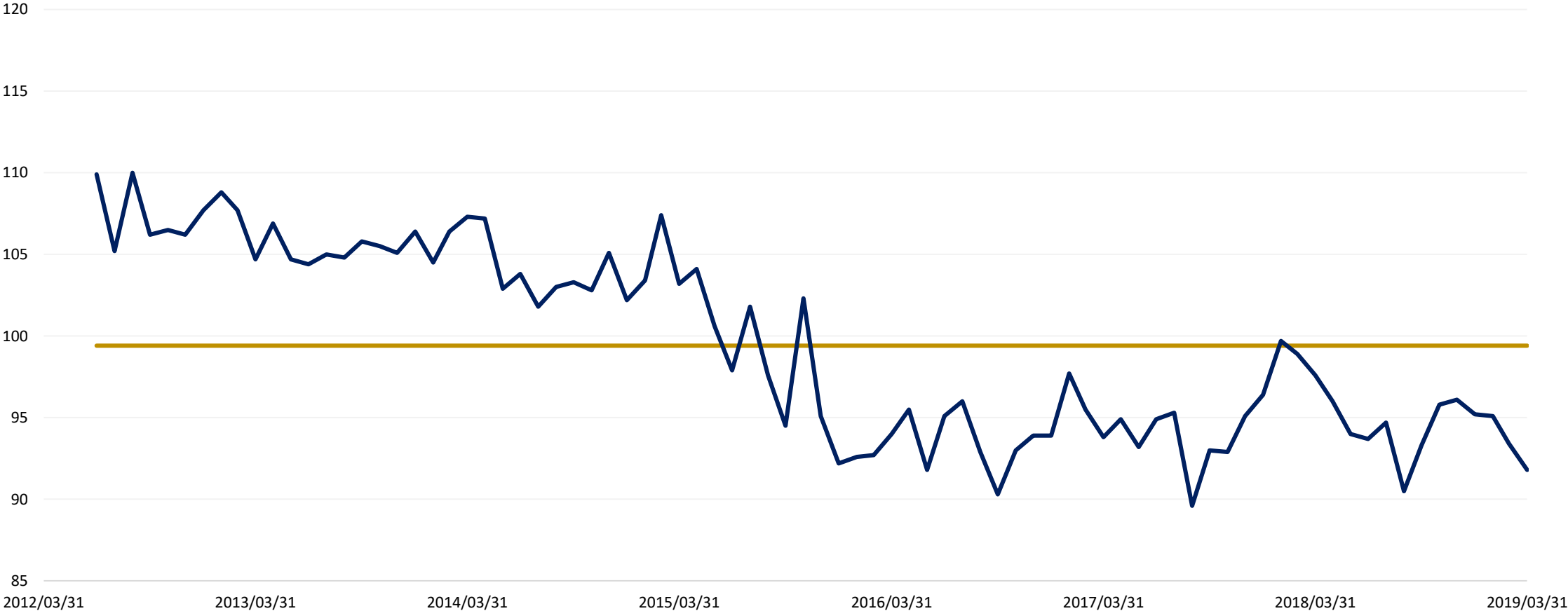
# SA CPI

## 7-Year Growth



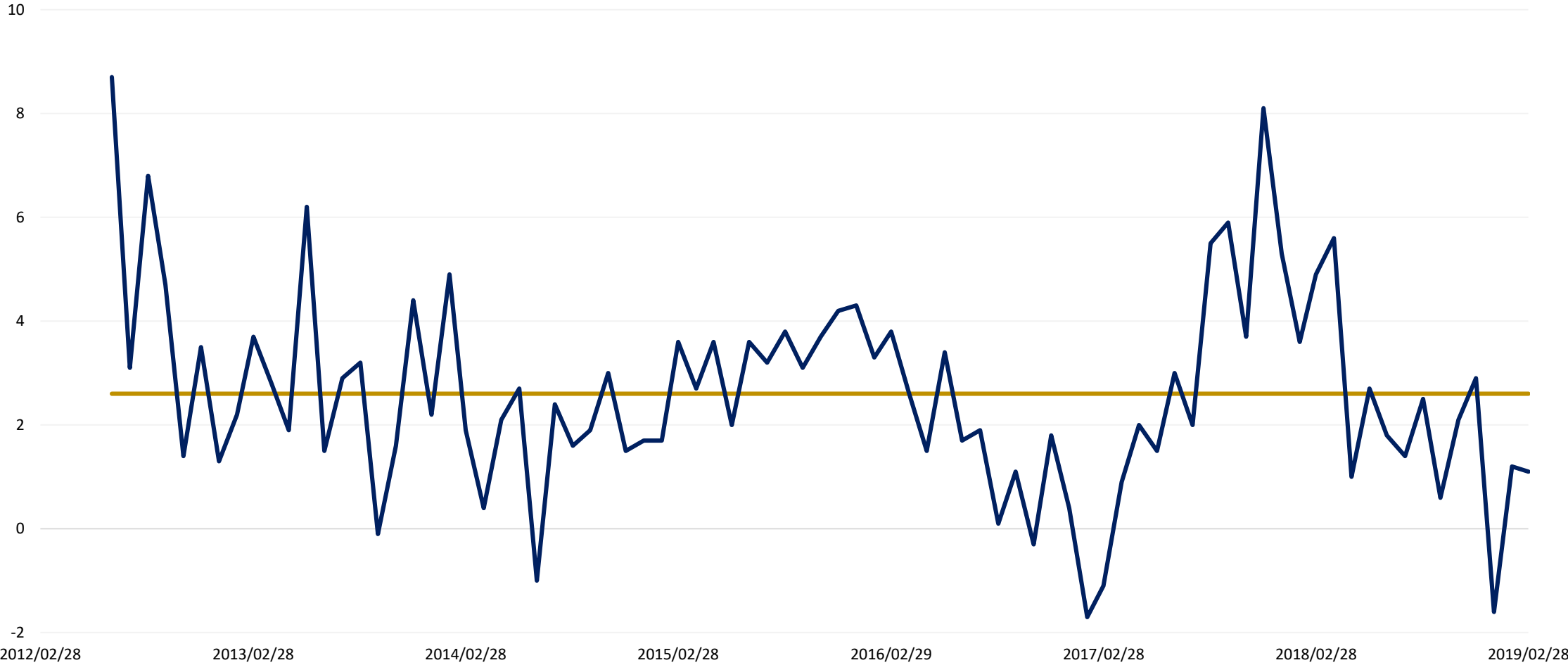
# South Africa - Business Confidence Index

7-Year Growth



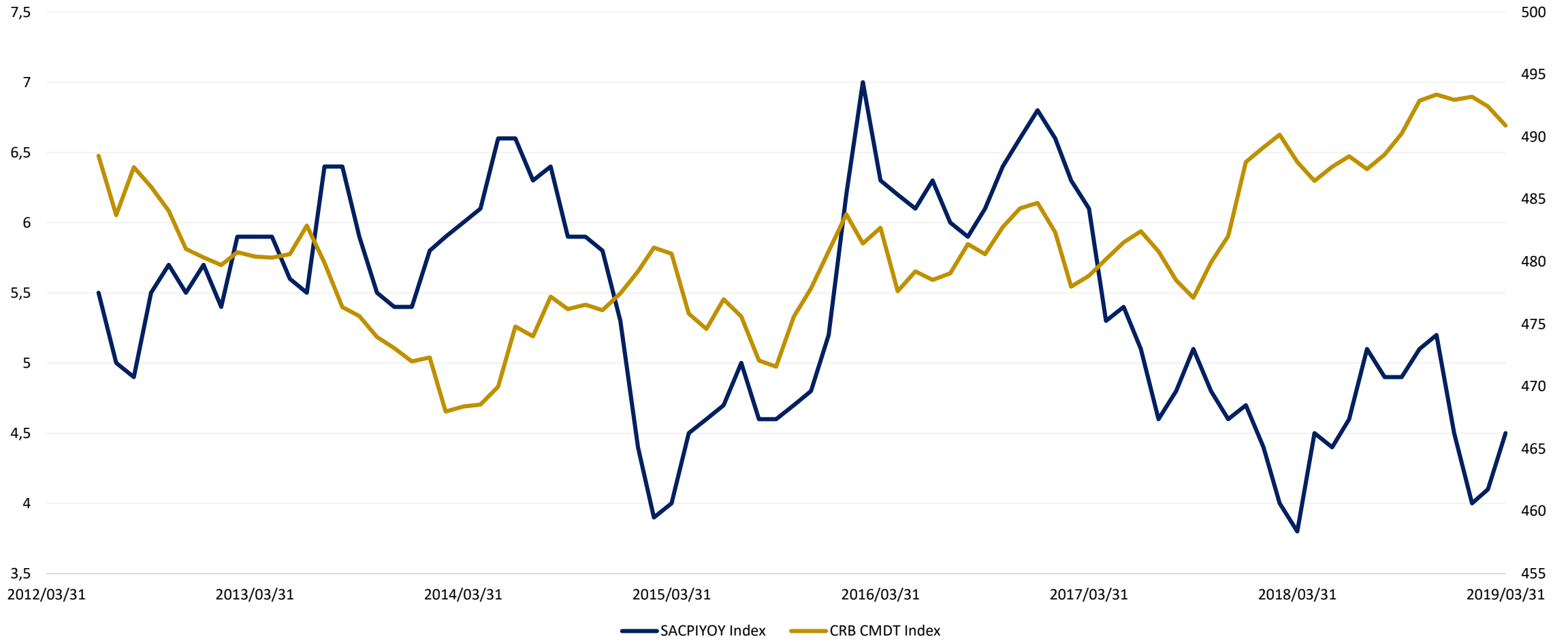
# SA Retail Sales YoY Growth (%)

5-Year Growth



# SA CPI vs CRB Index

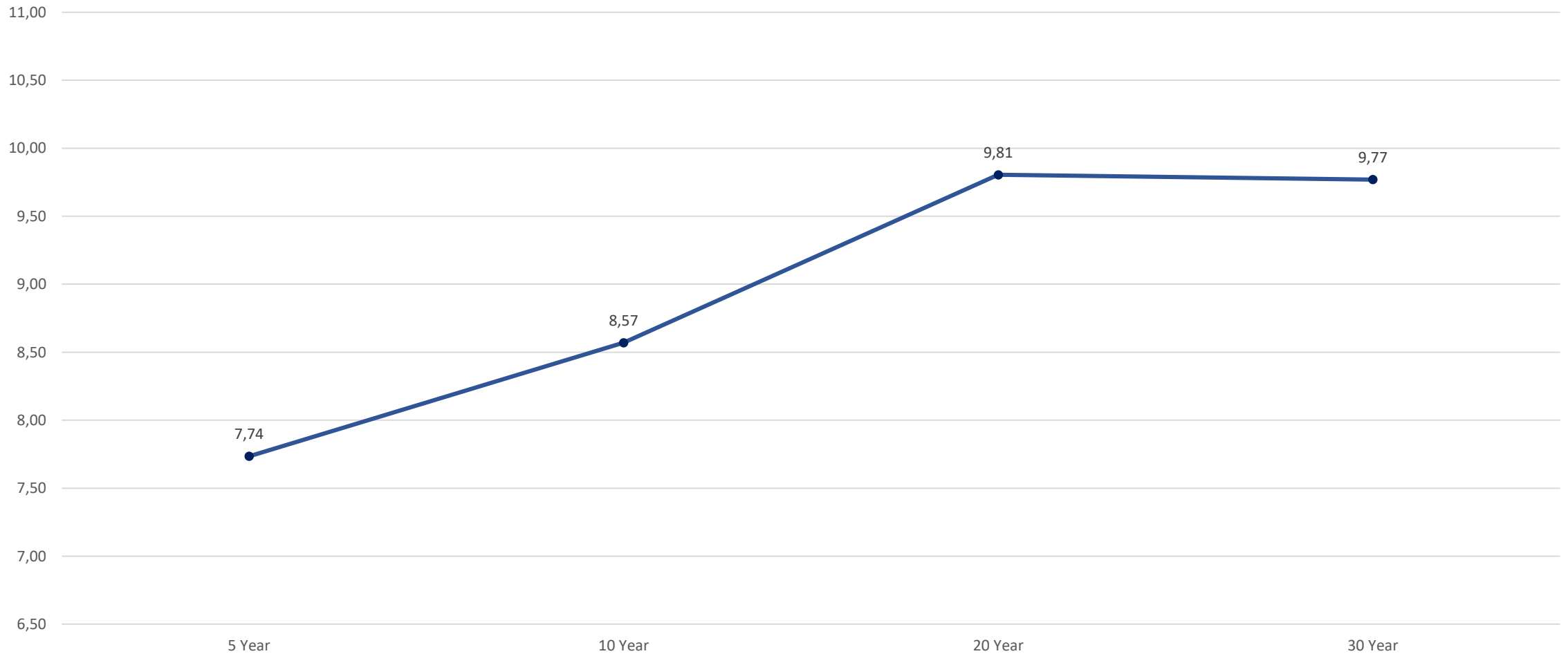
6-Year Price



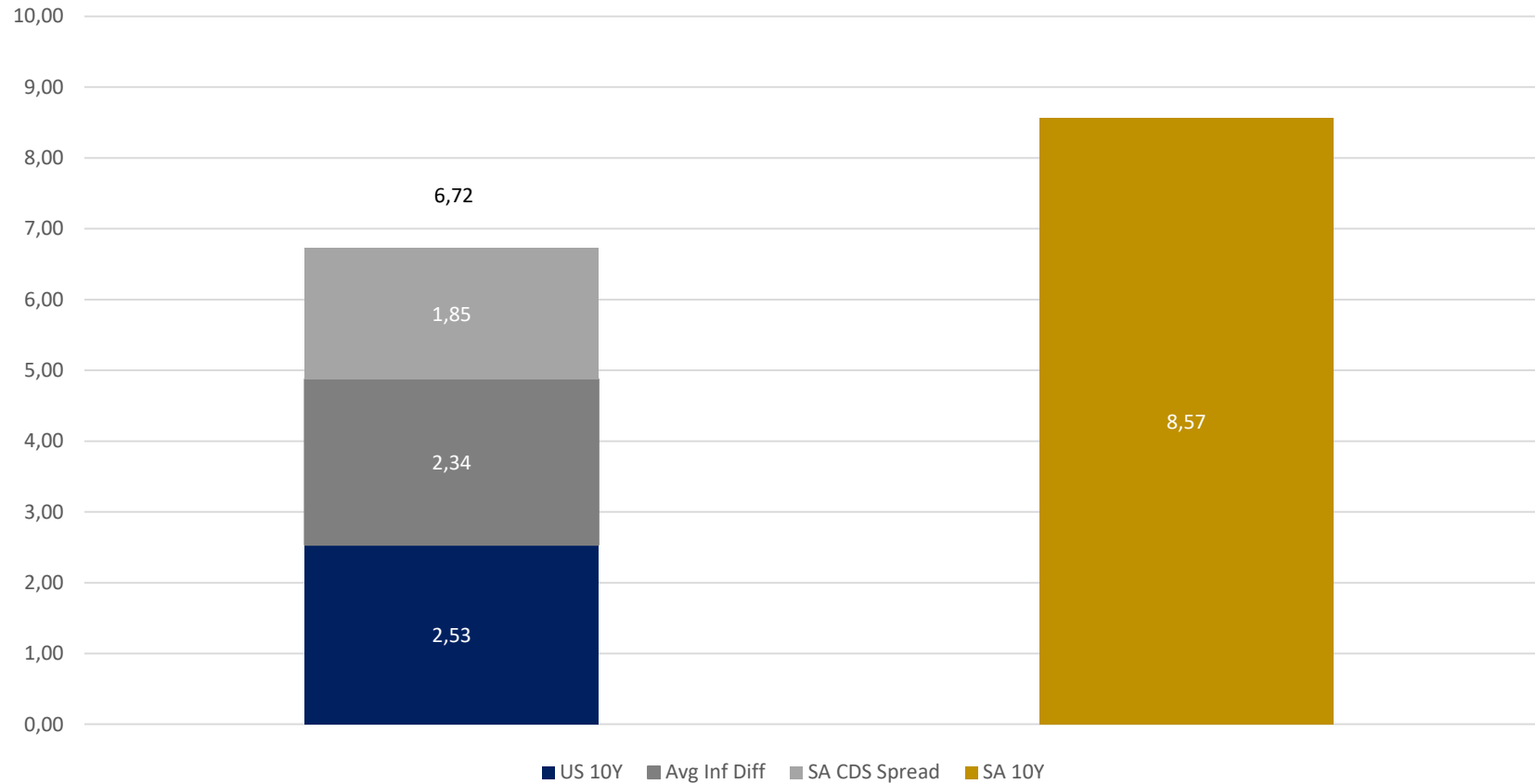


# SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



# Implied SA 10 Year Bond Yield vs Actual Yield



<b>SA 10yr Fair Value</b>	<b>6.72%</b>
Trading at	8.57%
Cheap/(Expensive)	1.85%

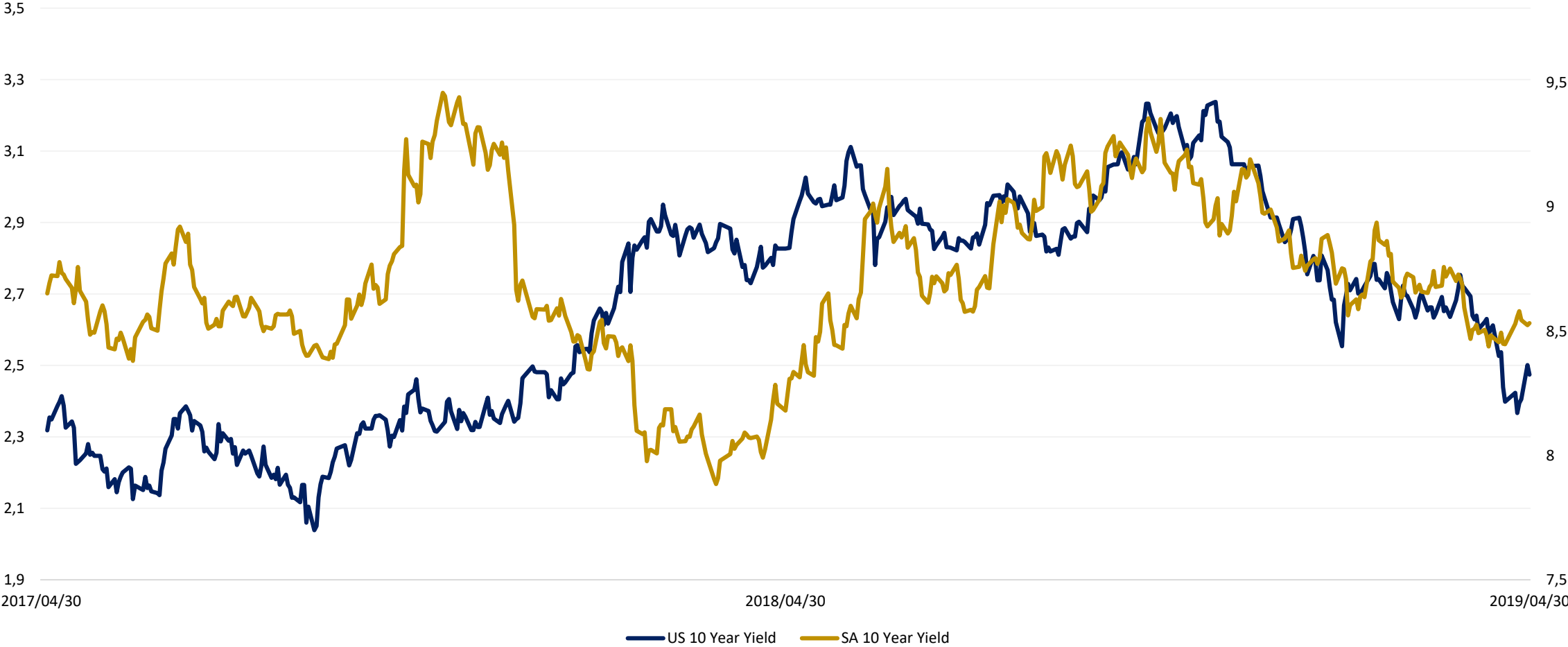
# JSE All Share Index vs Earnings

13-Year Returns



# US 10 Year vs SA 10 Year

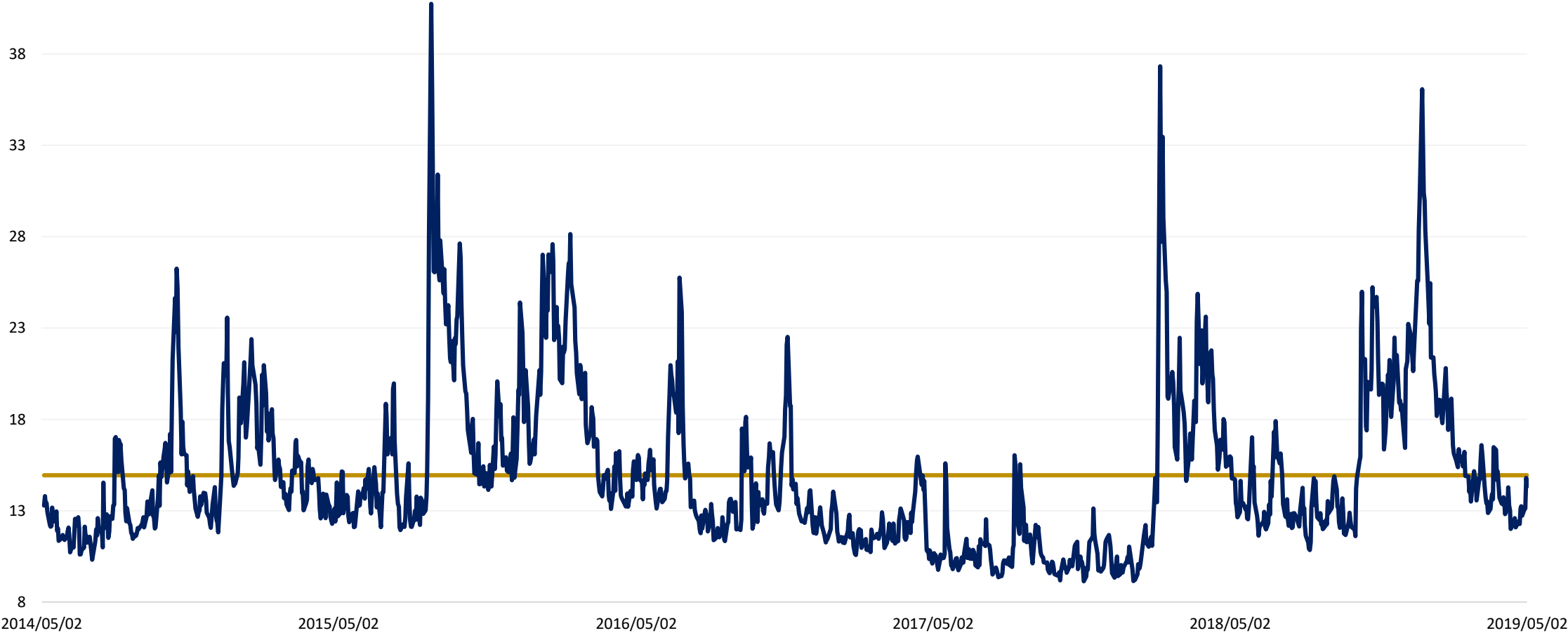
## 2-Year Yields



# Global Economics

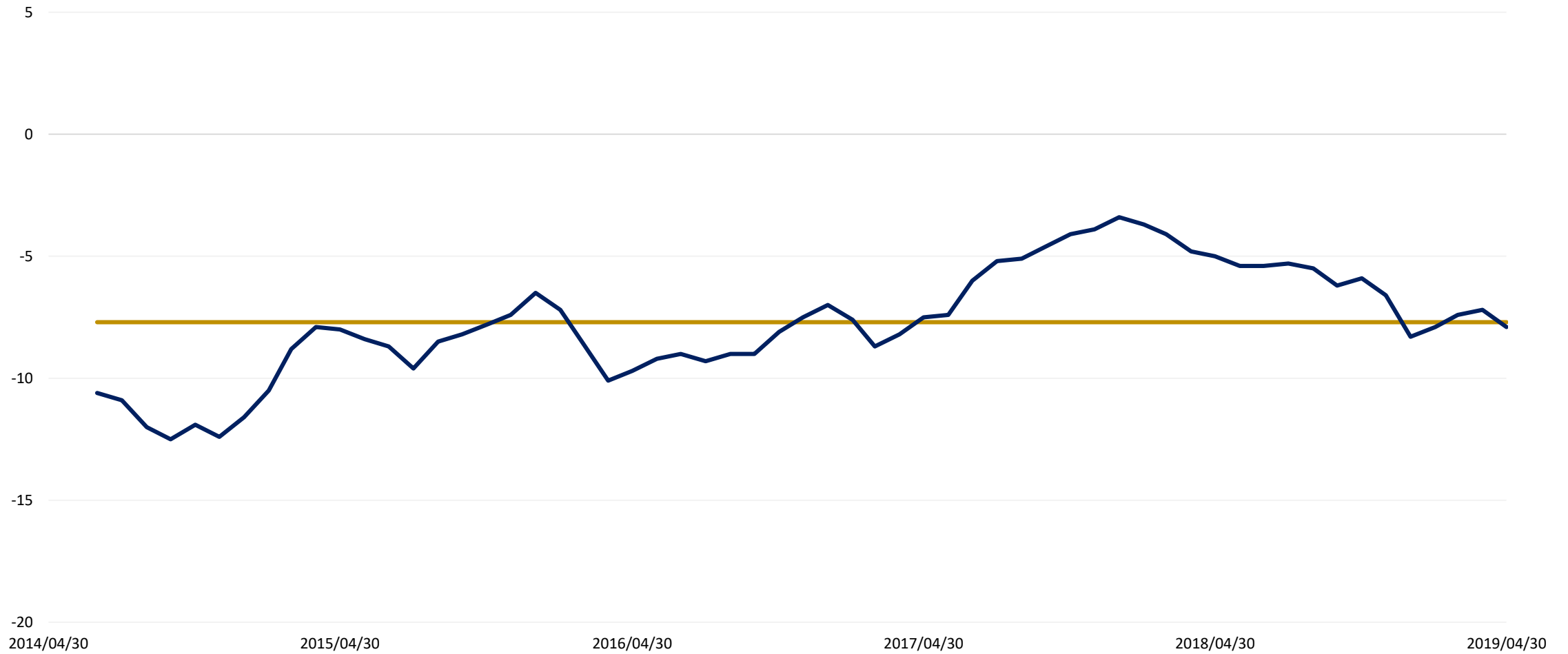
# Market Volatility Index (VIX)

5-Year Price



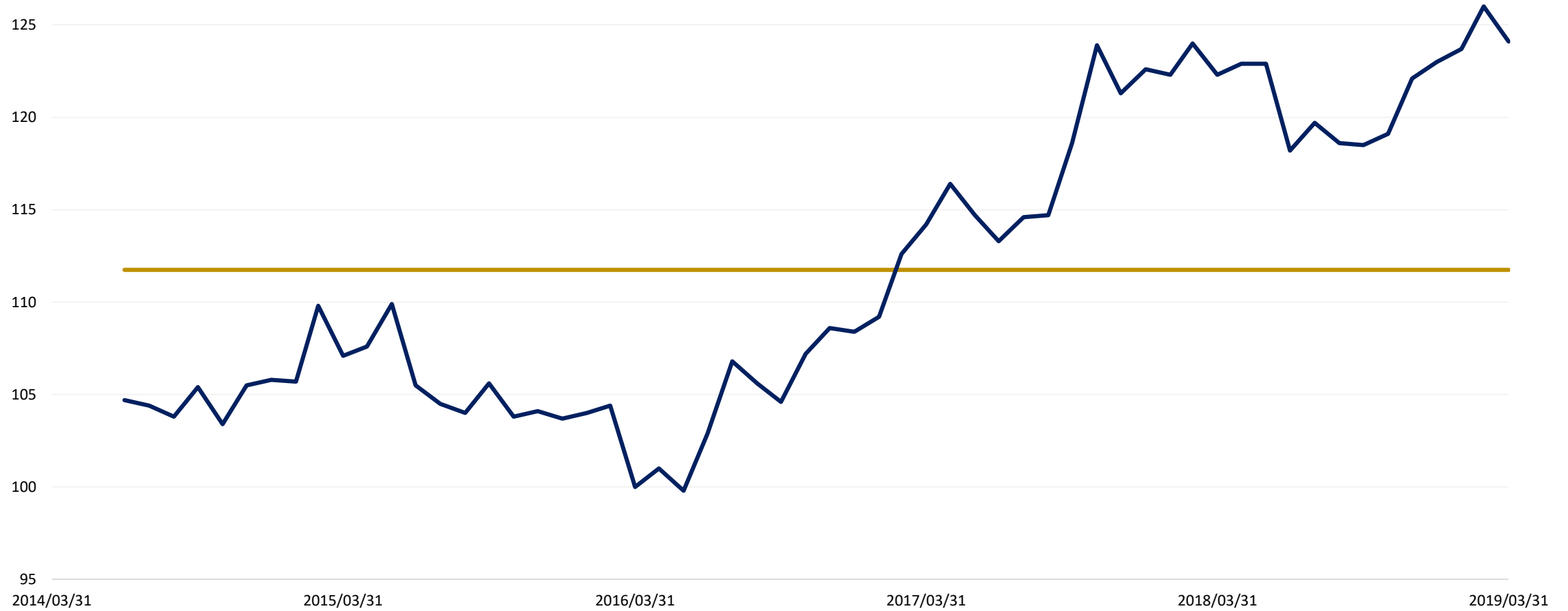
# Eurozone - Consumer Confidence

5-Year Price



# China (Mainland) - Consumer Confidence

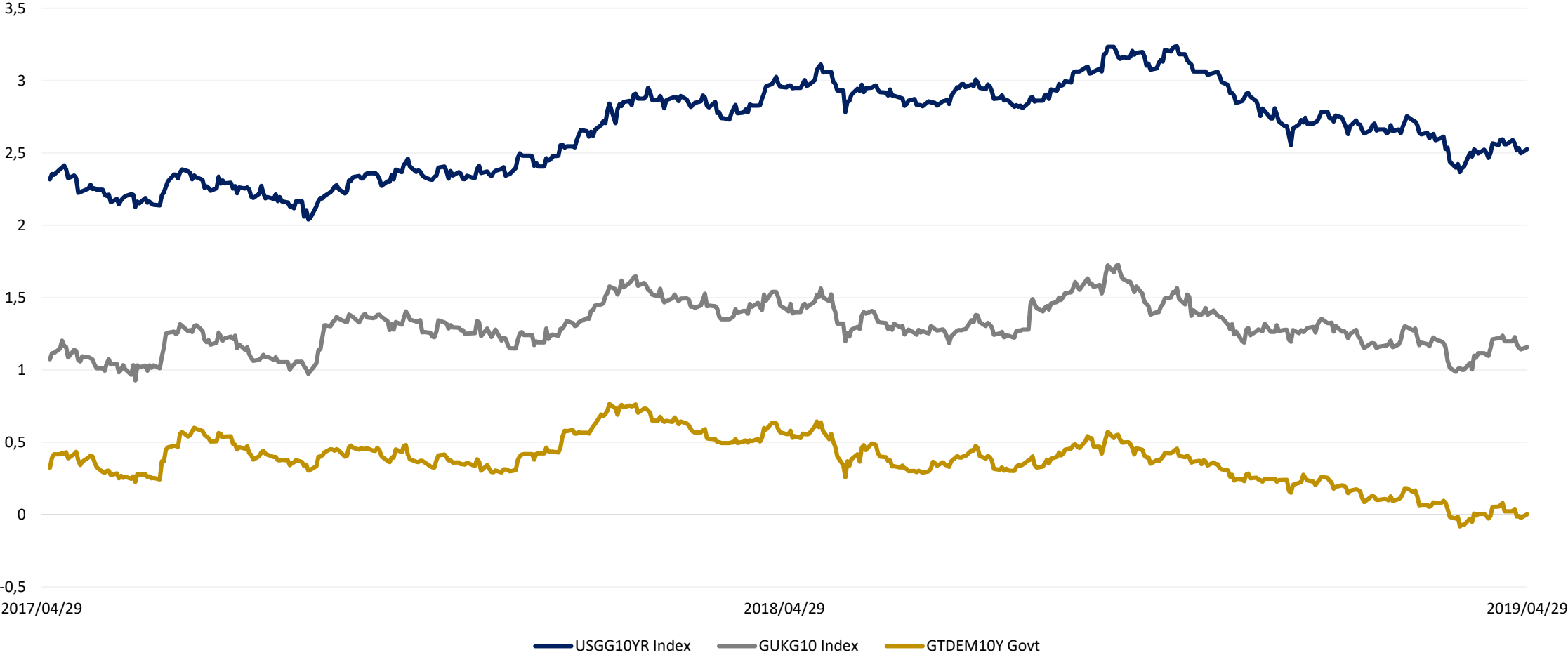
5-Year Price





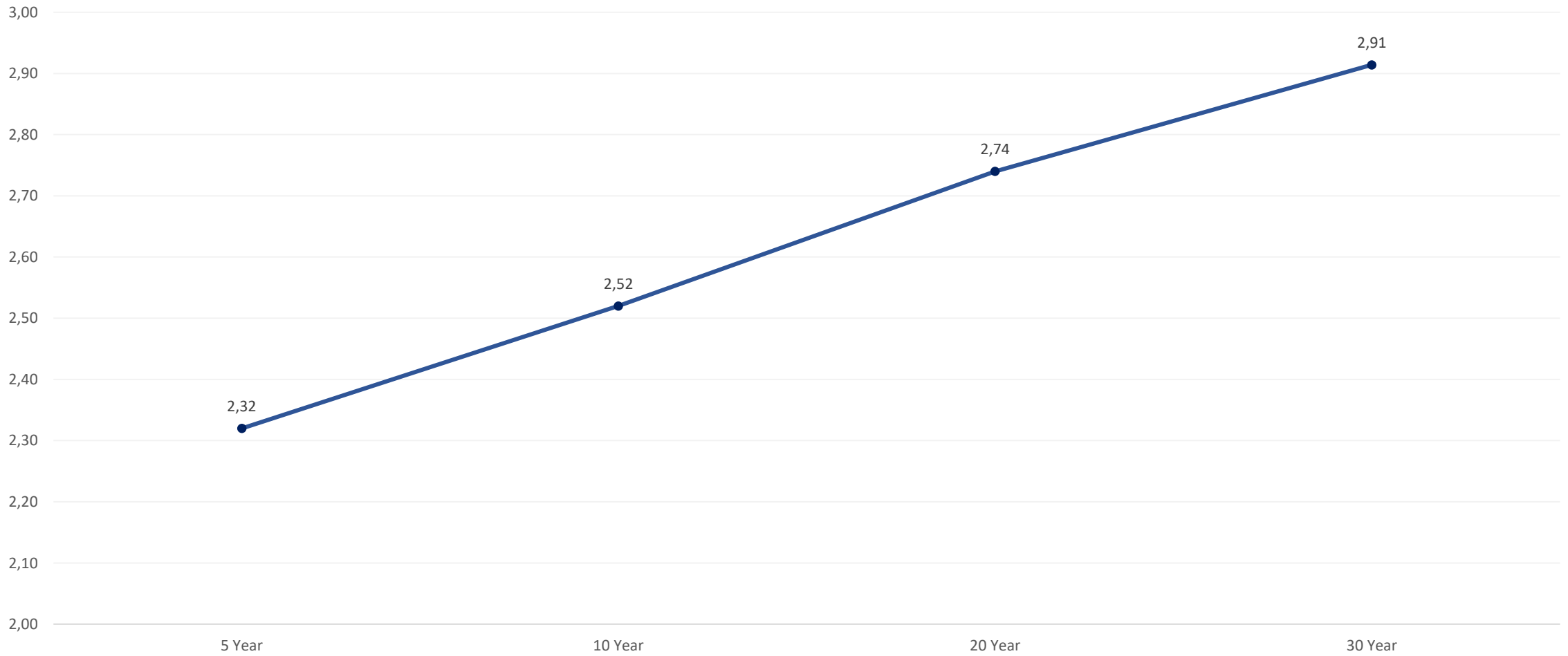
# Developed Market Bond Yields

## 10 Year Yields



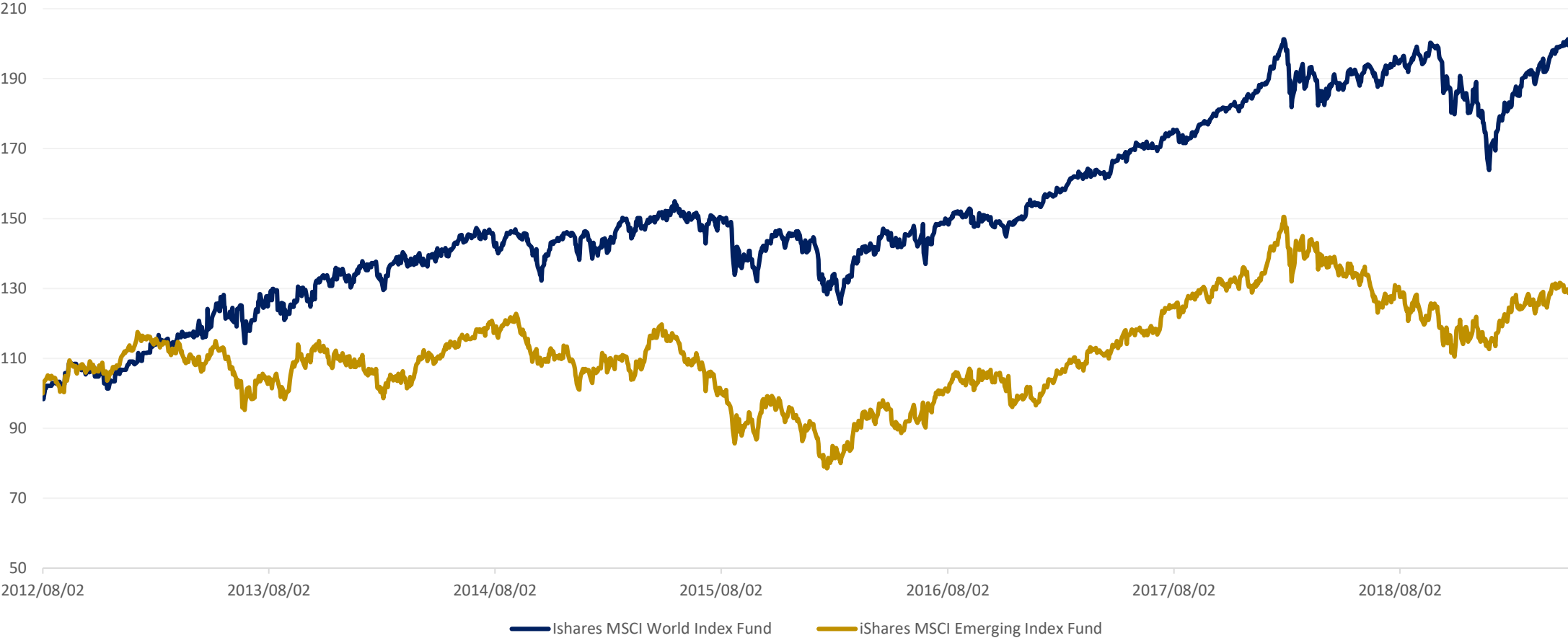
# US Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



# Developed Market vs Emerging Market Returns

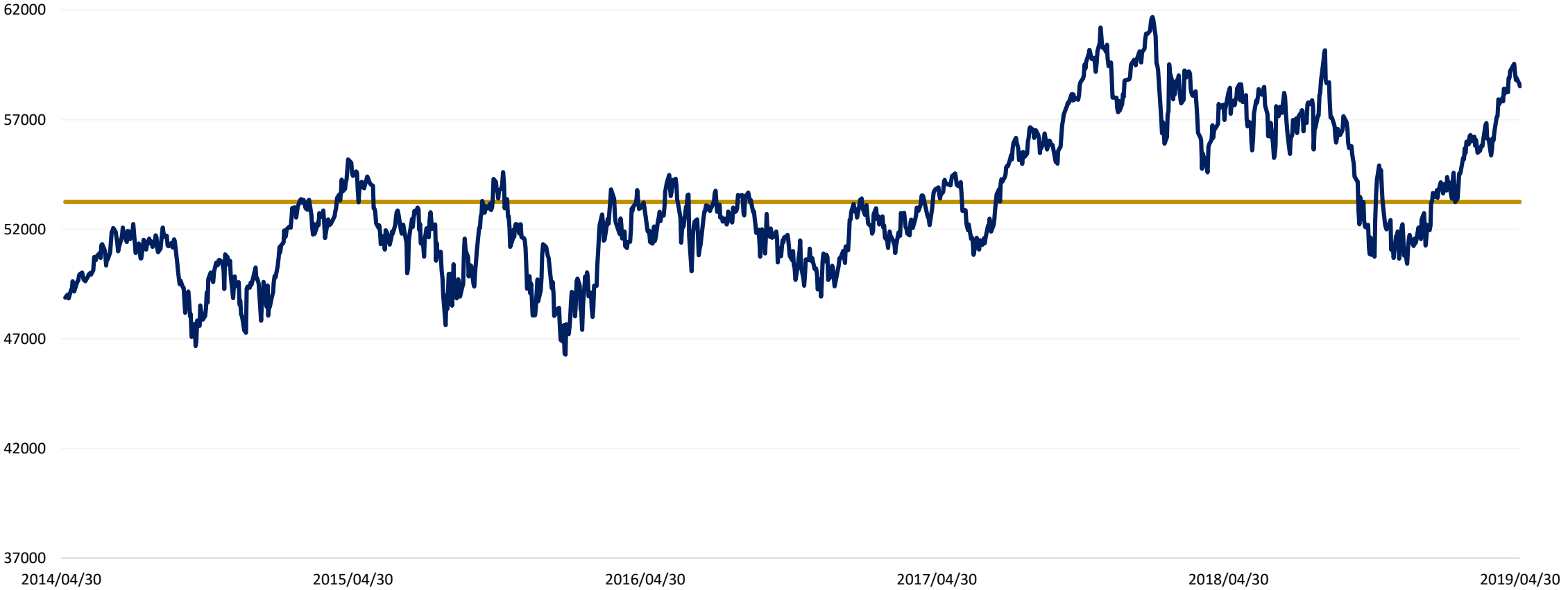
3-Year Growth



# Local Markets

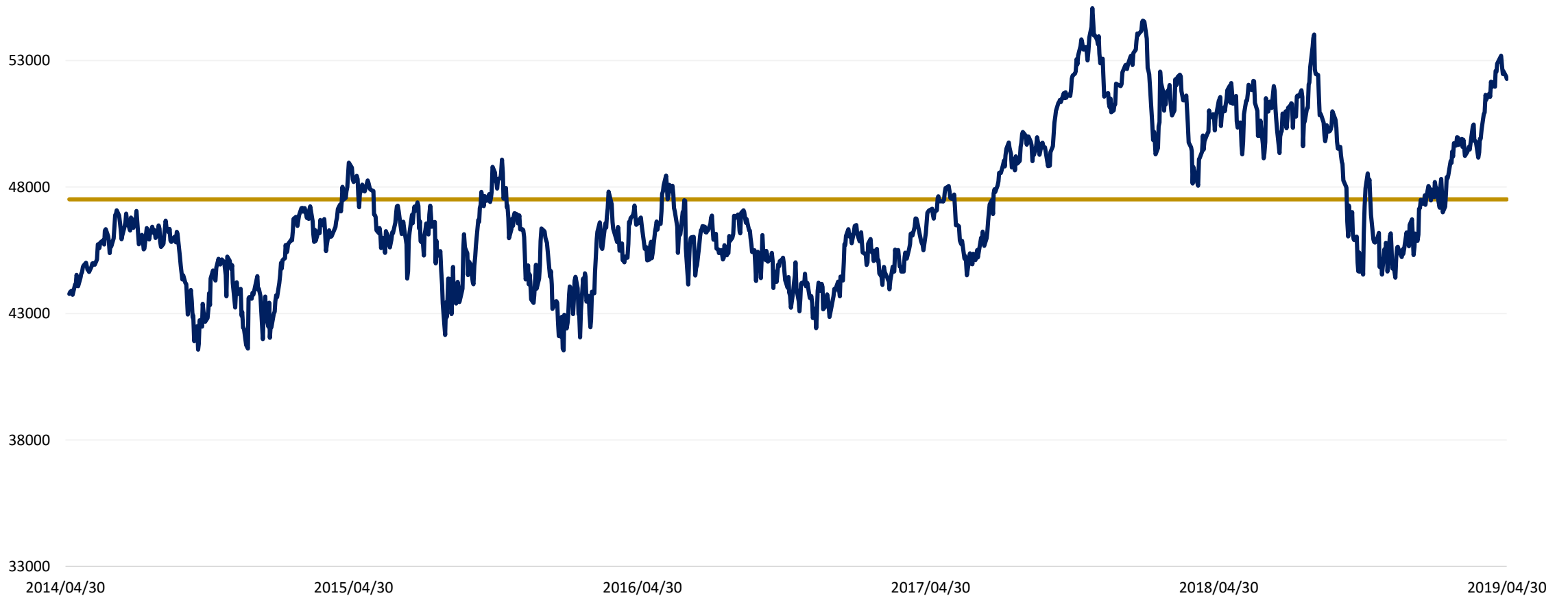
# Johannesburg Stock Exchange All Share Index

5-Year Price



# Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



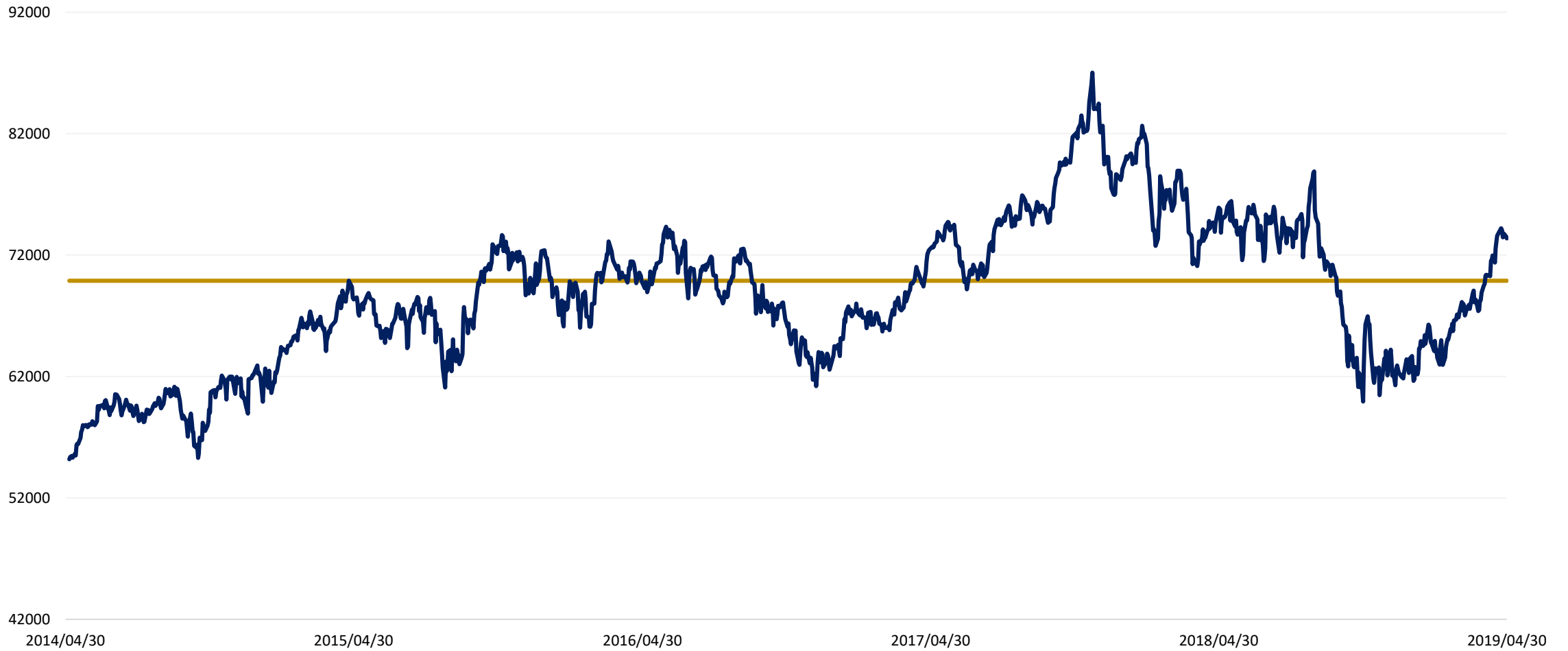
# Johannesburg Stock Exchange Resource 10 Index

5-Year Price



# Johannesburg Stock Exchange Industrial 25 Index

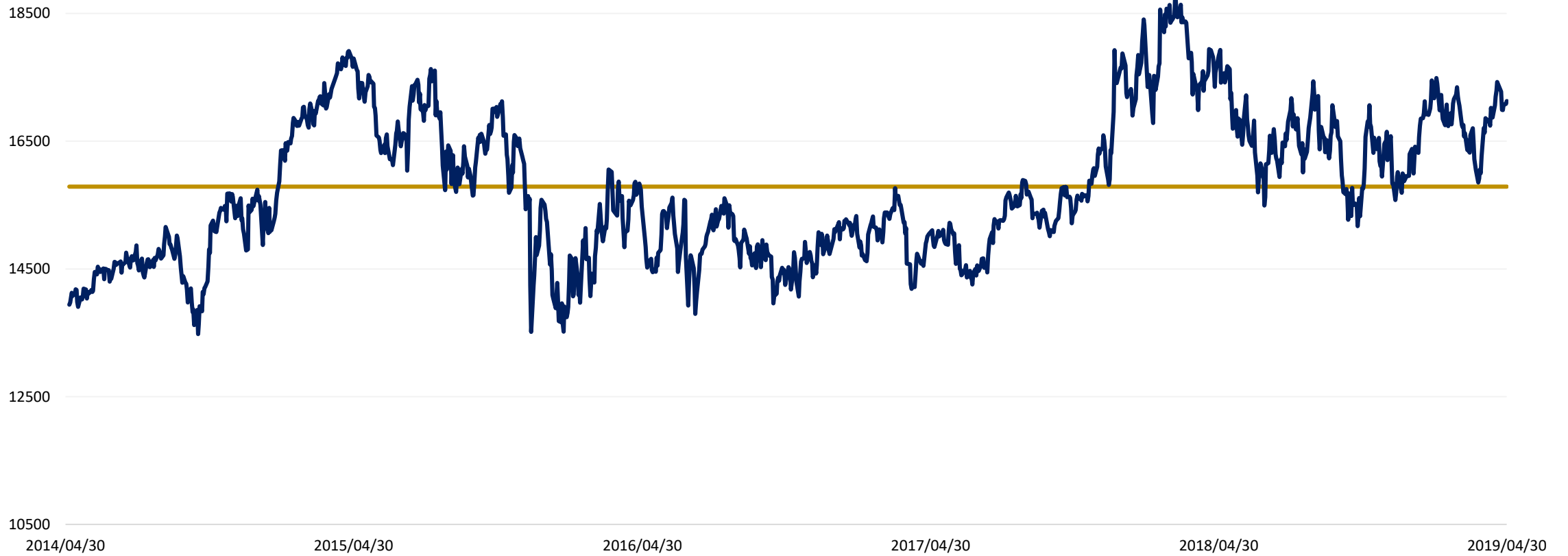
5-Year Price





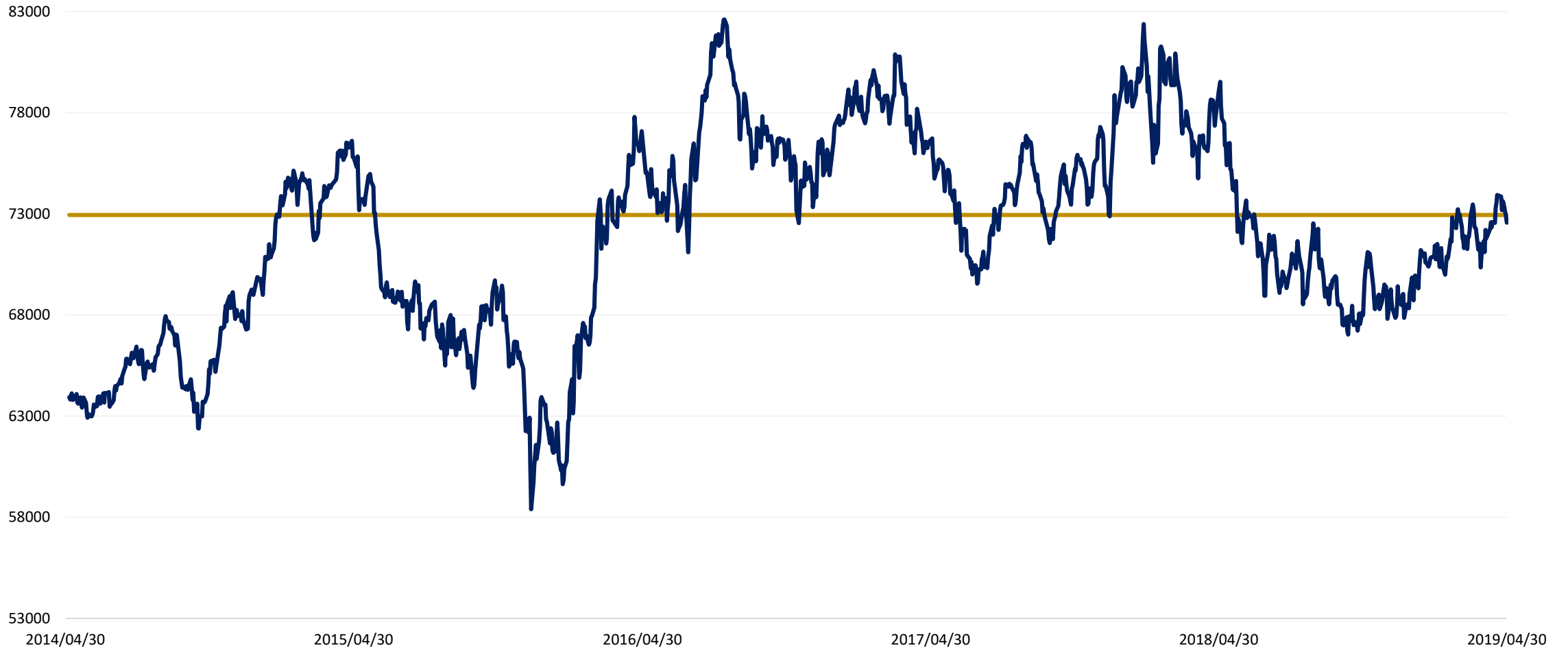
# Johannesburg Stock Exchange Financial 15 Index

5-Year Price



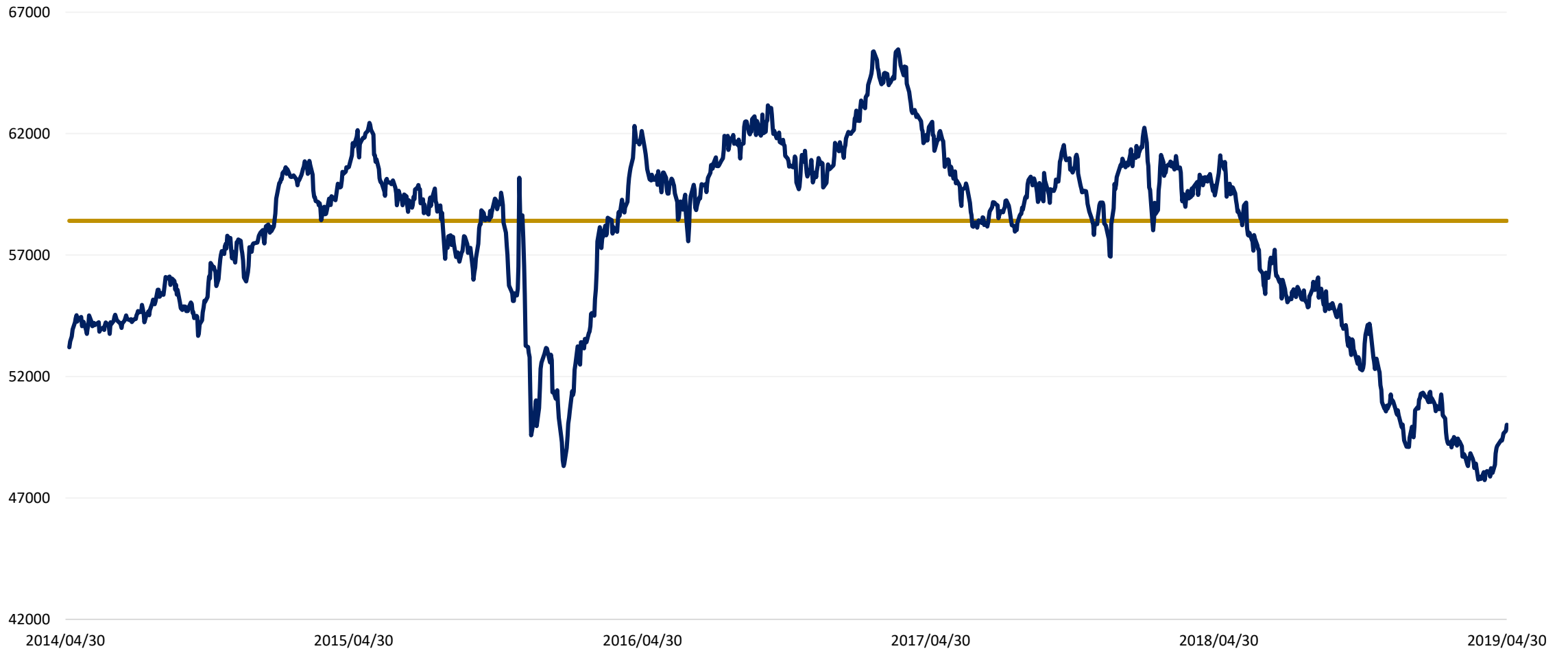
# Johannesburg Stock Exchange Mid Cap Index

5-Year Price



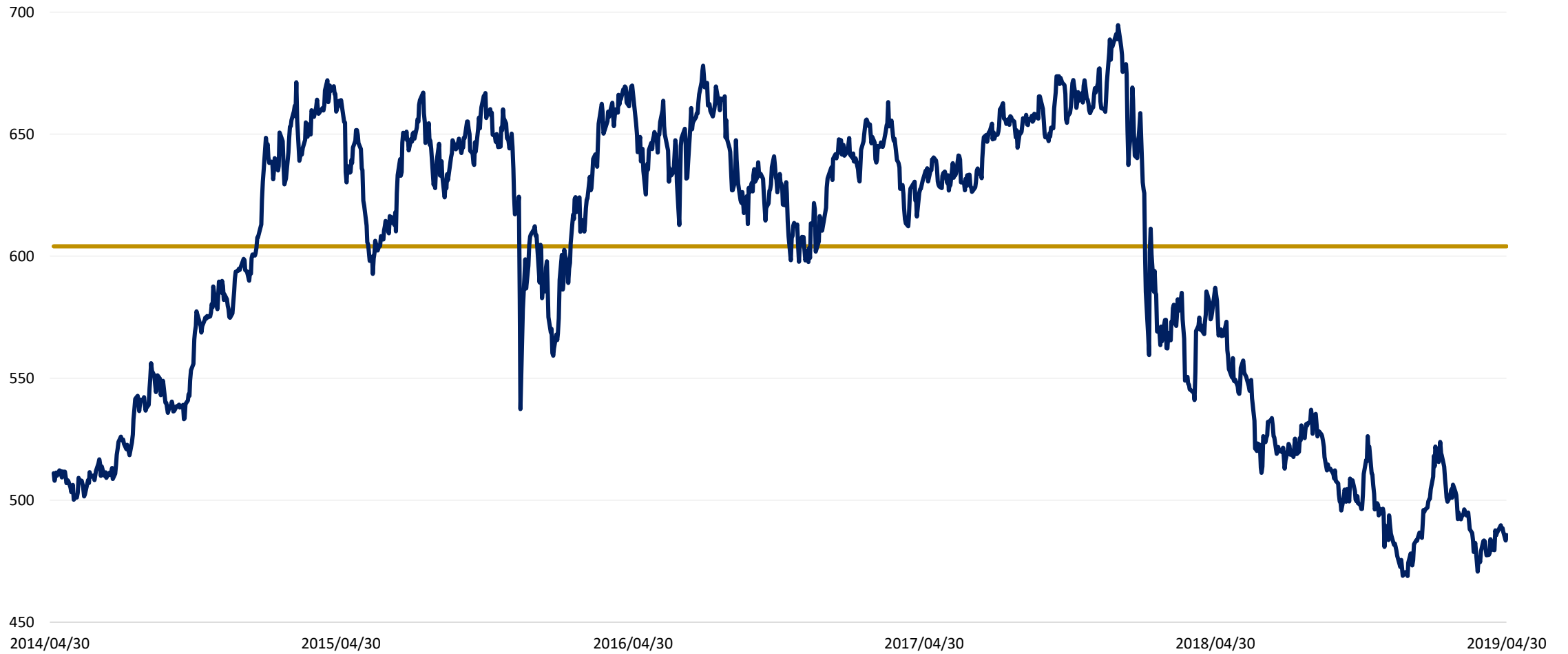
# Johannesburg Stock Exchange Small Cap Index

5-Year Price



# SA Listed Prop Index

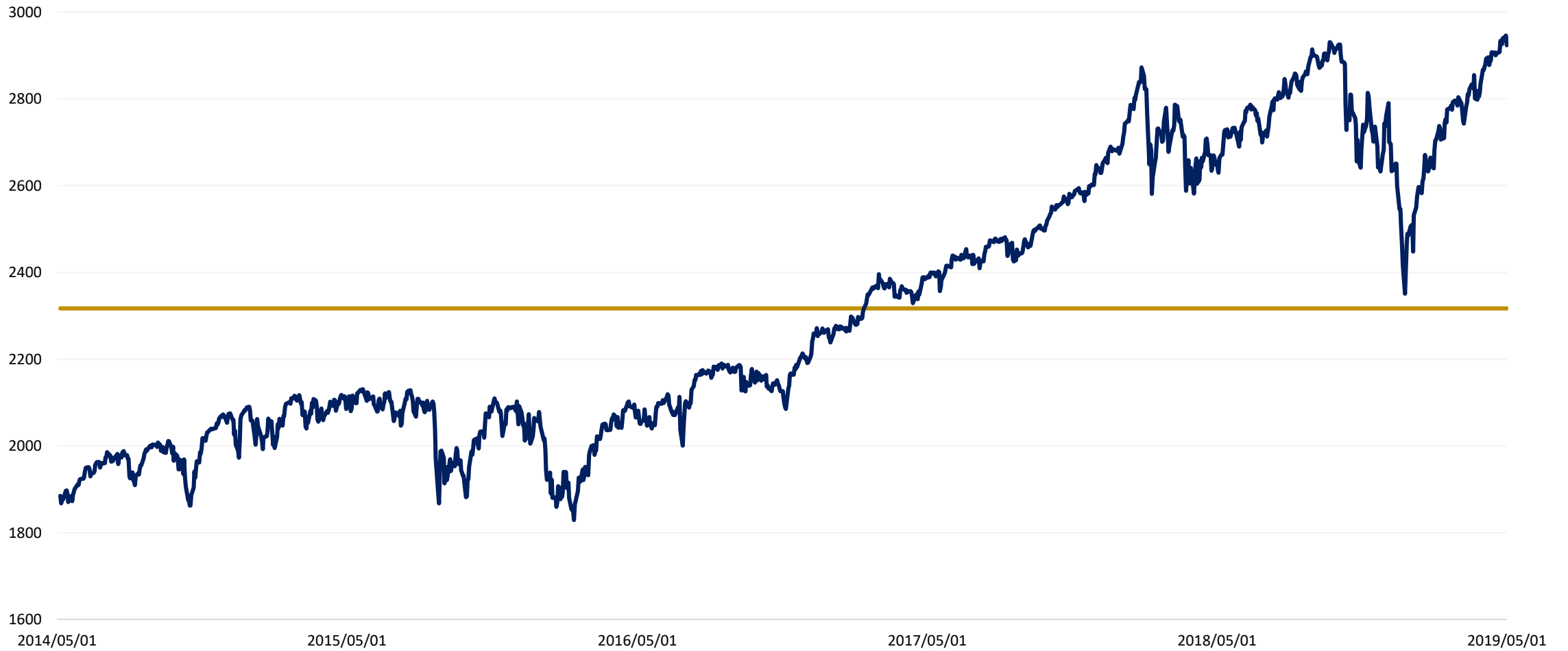
5-Year Price



# Offshore Markets

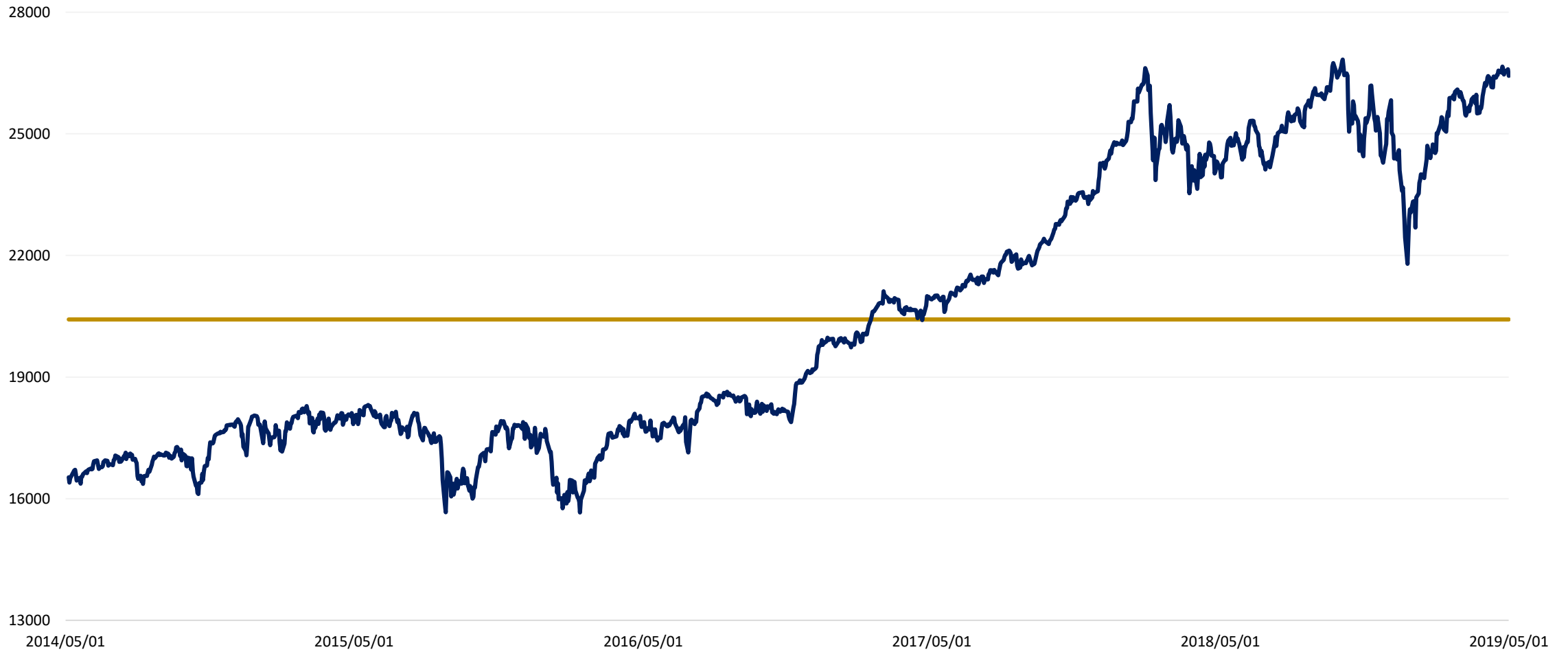
# S&P 500 Index

5-Year Price



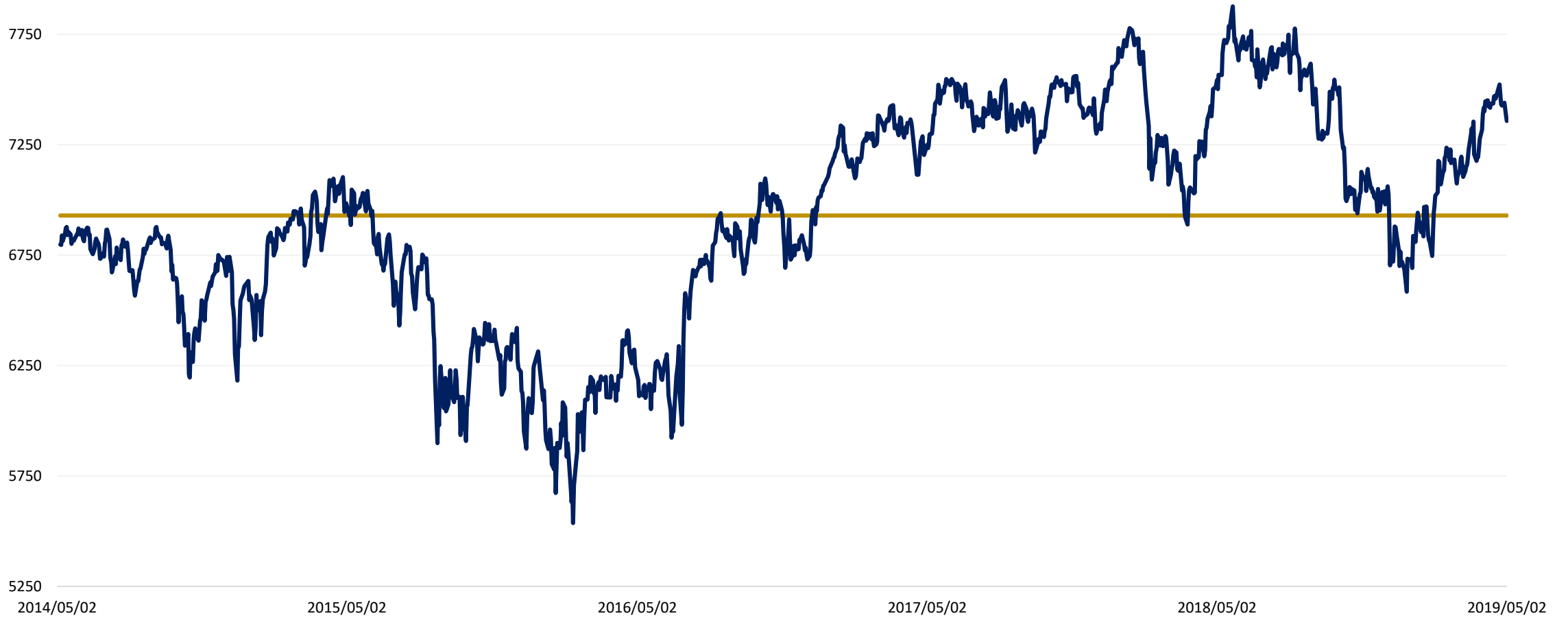
# Dow Jones Industrial Index

5-Year Price



# FTSE 100 Index

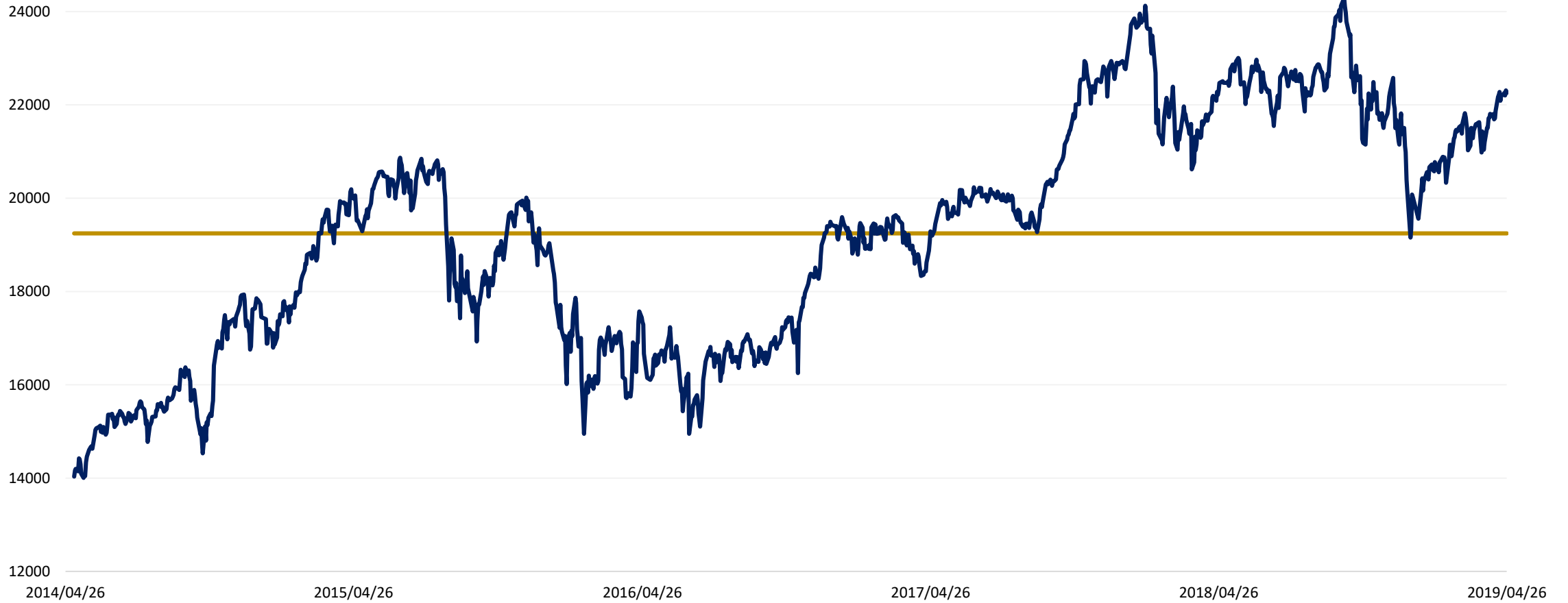
5-Year Price





# Nikkei 25 Index

5-Year Price



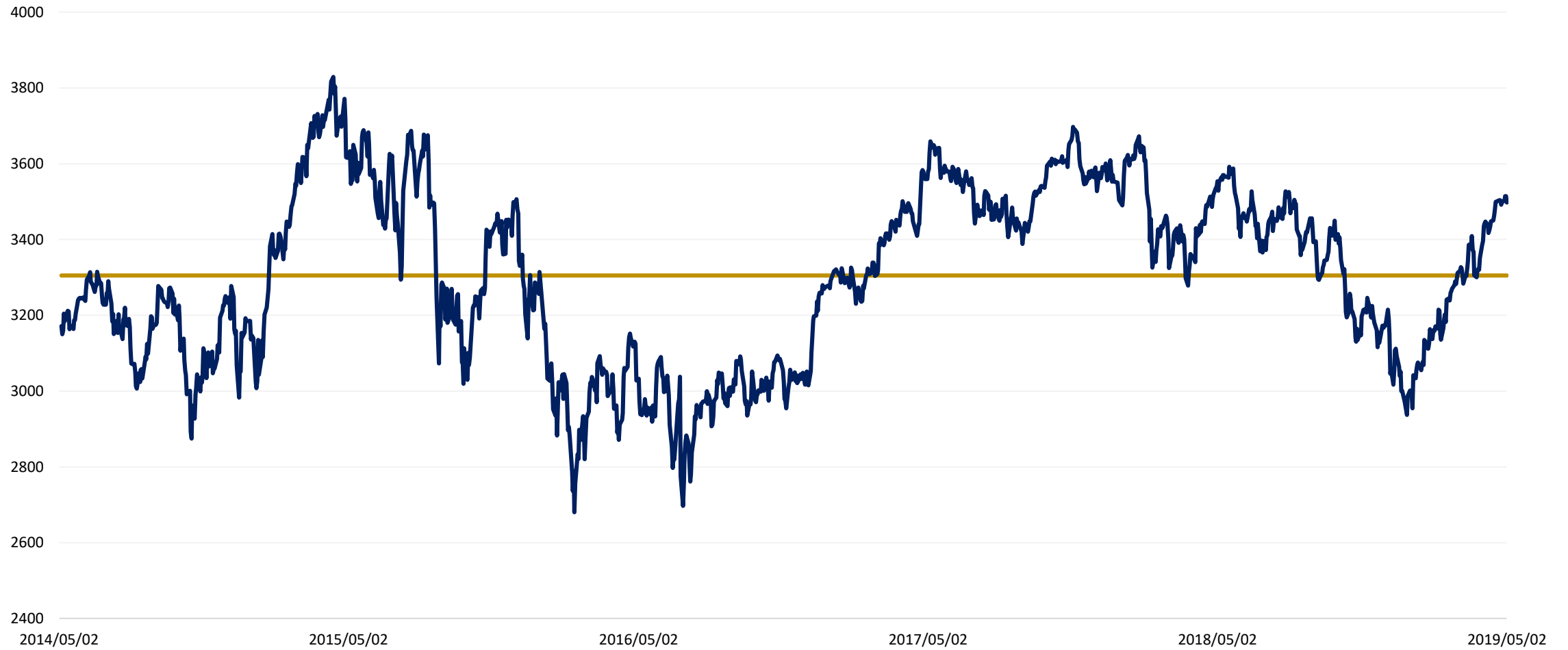
# Hang Seng Index

5-Year Price



# Euro Stoxx 50 Index

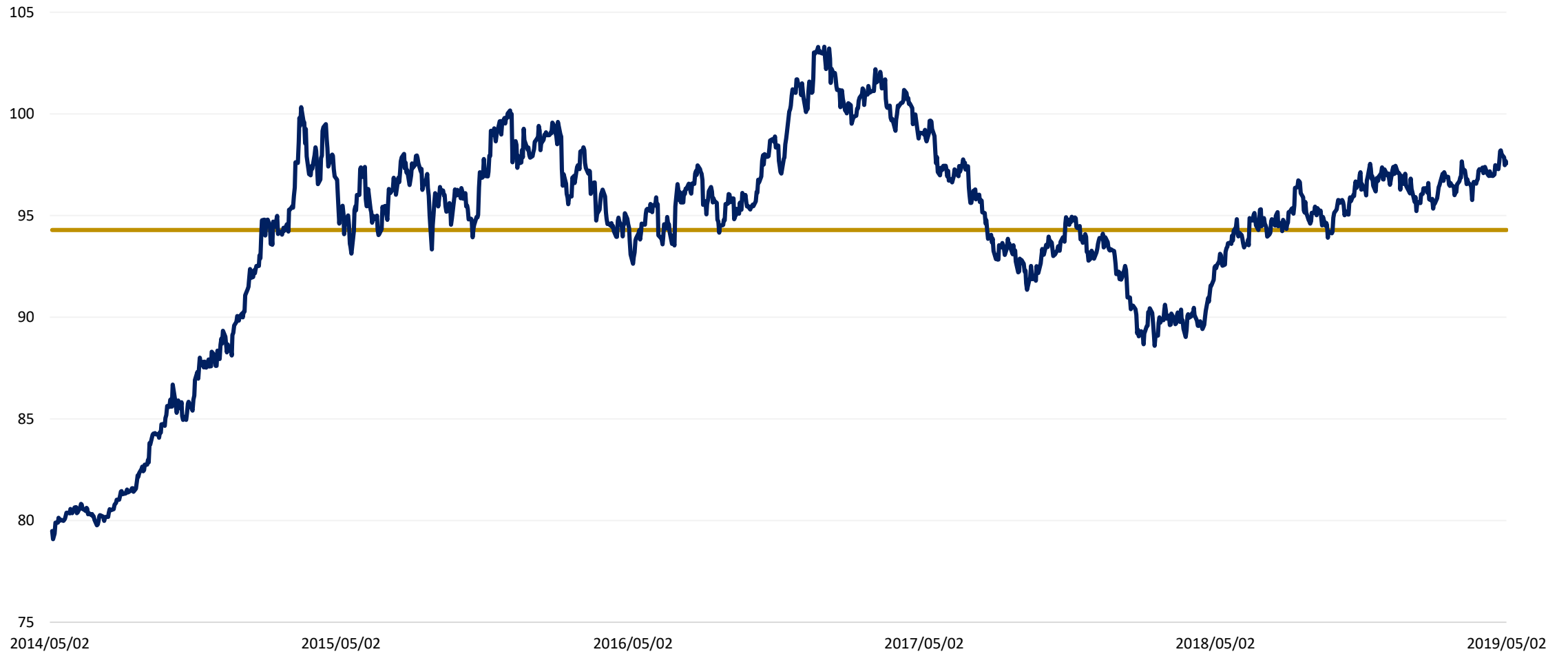
5-Year Price



# Currencies

# DXY US Dollar Currency Index

5-Year Price



# US Dollar/South African Rand FX Spot Rate

5-Year Price



# Euro/US Dollar FX Spot Rate

5-Year Price



# UK Pound Sterling/US Dollar FX Spot Rate

5-Year Price

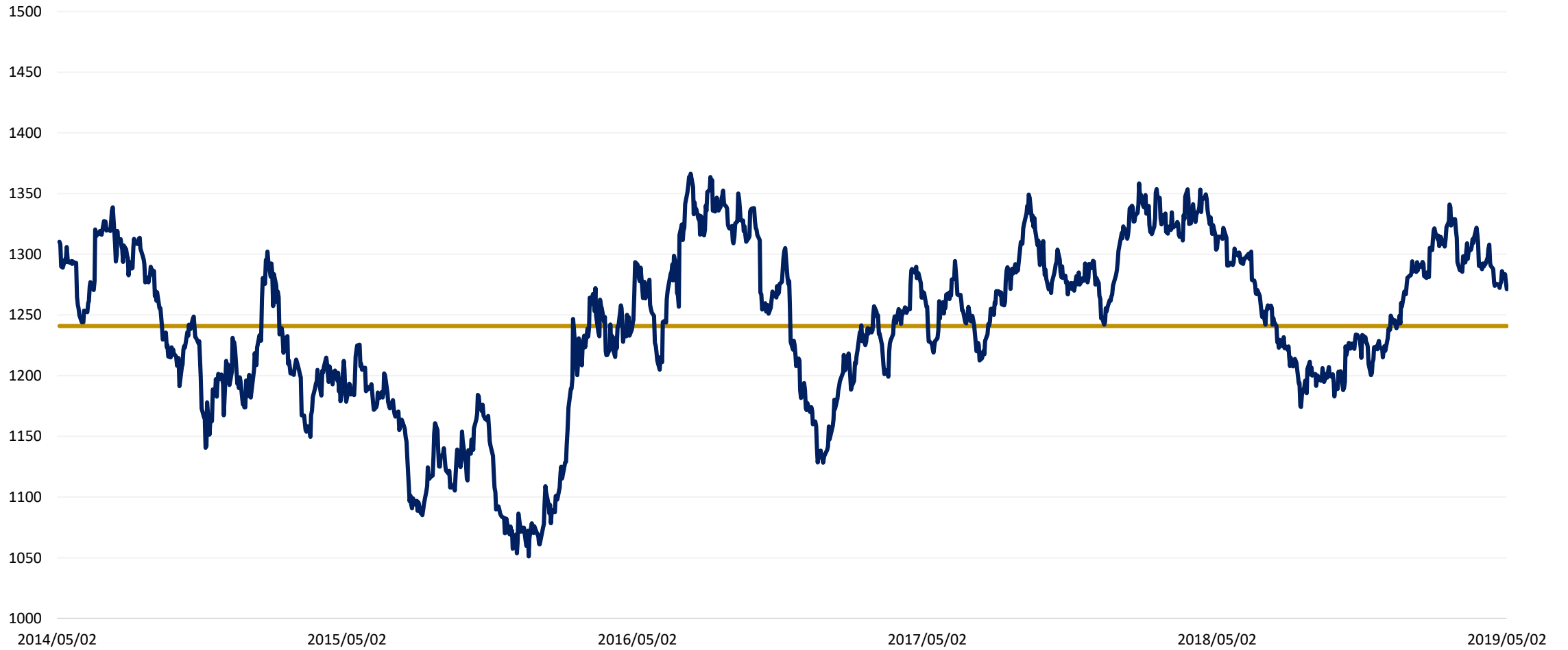




# Commodities

# Gold Spot Commodity

5-Year Price



# Platinum Spot Commodity

5-Year Price



# Brent Crude

5-Year Price



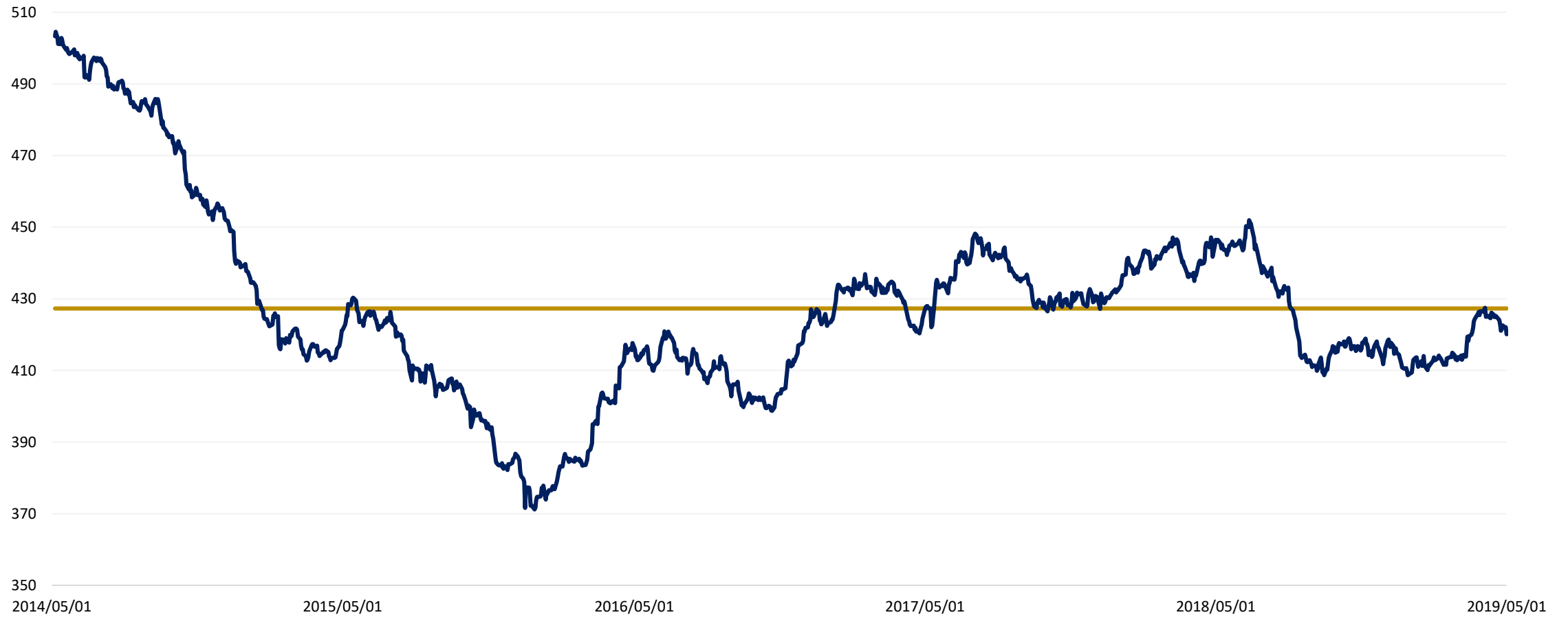
# Copper Spot

5-Year Price



# Commodity Research Bureau Index

5-Year Price





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