



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK – January 2019

## Topic

## Page

Market Returns

3 - 5

Valuations

6 - 19

Local Economics

20 – 28

Global Economics

29 – 35

Local Markets

36 – 44

Offshore Markets

45 – 51

Currencies

52 – 56

Commodities

57 - 62

**Bloomberg**



# Market Returns

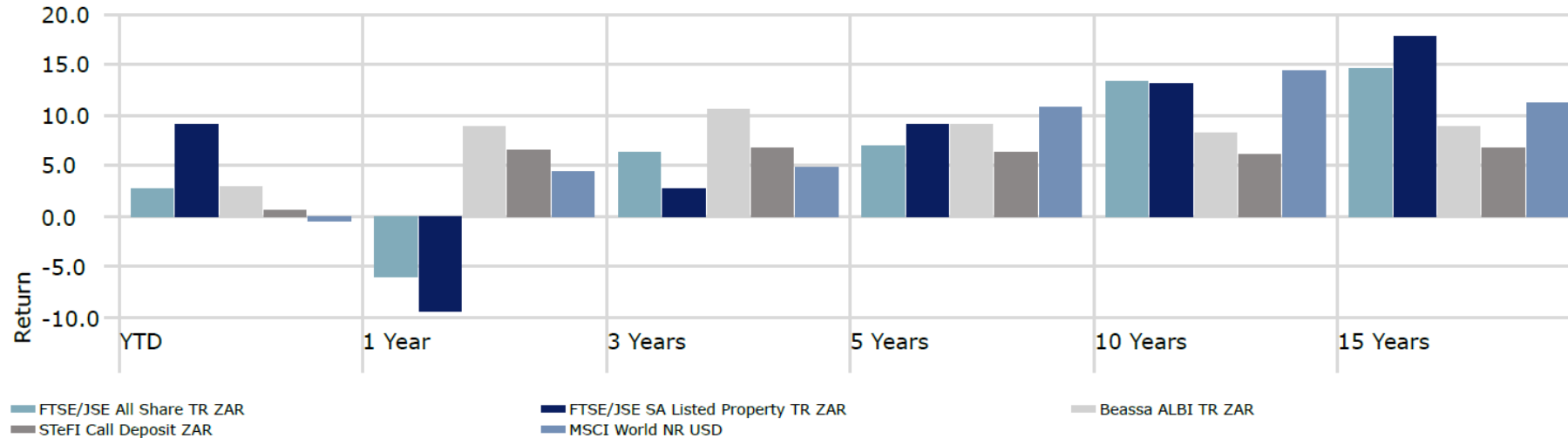
# Local Market

## Returns: ZAR

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	2.81	2.81	3.77	-4.09	-6.06	6.36	6.86	13.43
FTSE/JSE SA Listed Property TR ZAR	9.18	9.18	6.63	4.30	-9.43	2.78	9.18	13.21
Beassa ALBI TR ZAR	2.90	2.90	7.56	4.06	8.79	10.47	9.05	8.25
STeFI Call Deposit ZAR	0.55	0.55	1.63	3.25	6.57	6.78	6.33	6.09
MSCI World NR USD	-0.57	-0.57	-9.49	-3.76	4.45	4.75	10.69	14.48

## Returns



Morningstar Direct as at: 31/01/2019

# Offshore Market

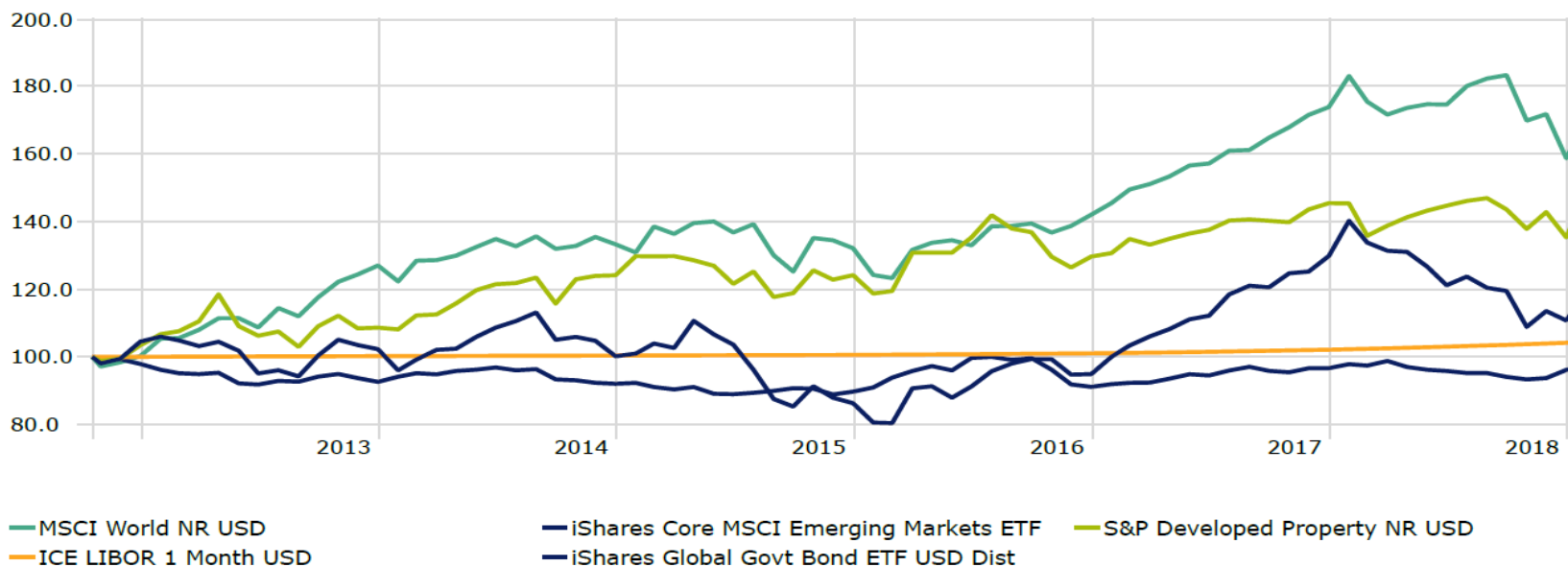
## Returns USD

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	7.78	7.78	0.72	-5.00	-6.54	11.25	6.94	11.51
iShares Core MSCI Emerging Markets ETF	8.35	8.35	10.21	-3.02	-14.44	14.19	4.56	—
S&P Developed Property NR USD	10.65	10.65	8.61	2.47	2.99	8.04	6.73	12.50
ICE LIBOR 1 Month USD	0.21	0.21	0.60	1.15	2.07	1.24	0.81	0.54
iShares Global Govt Bond ETF USD Dist	1.23	1.23	4.29	2.22	-0.52	2.28	0.67	—

## Investment Growth

Time Period: 2012/10/19 to 2019/01/31

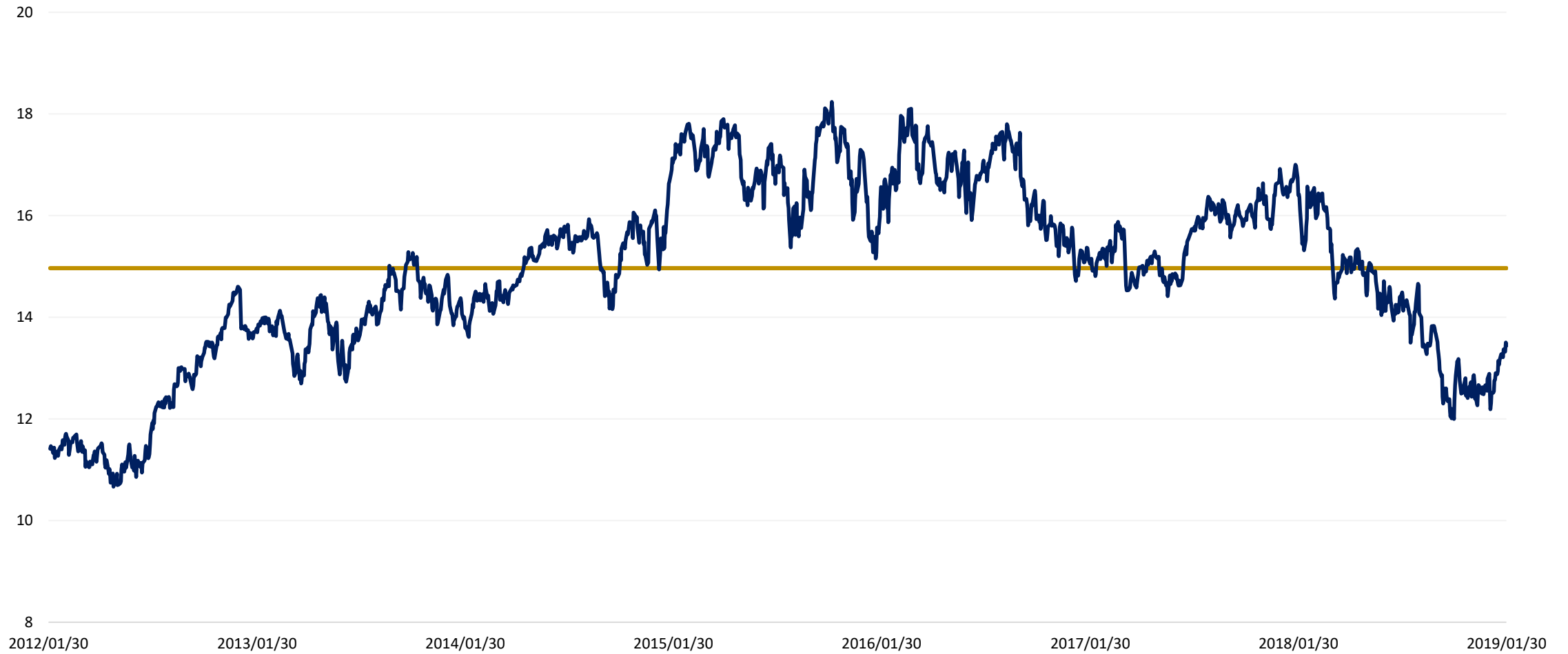


Morningstar Direct as at: 31/01/2019

# Valuations

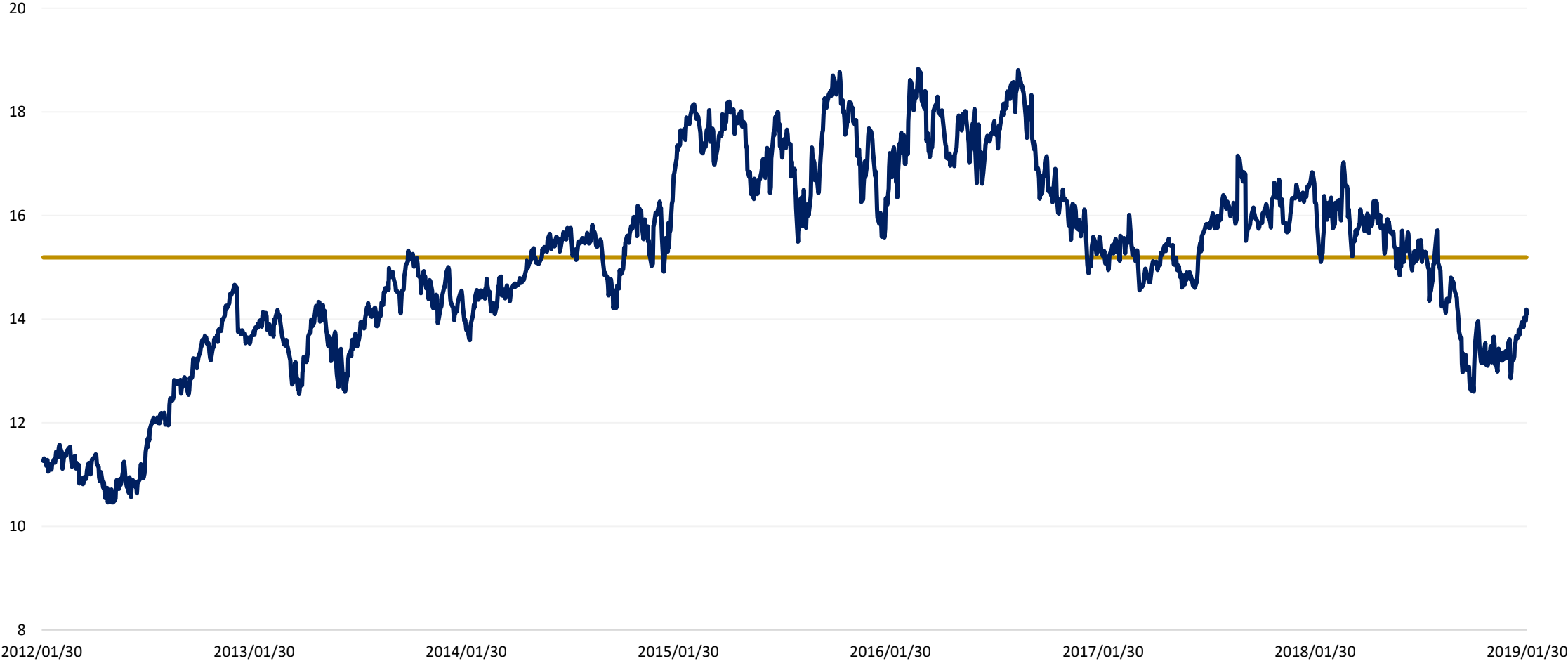
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE Top 40

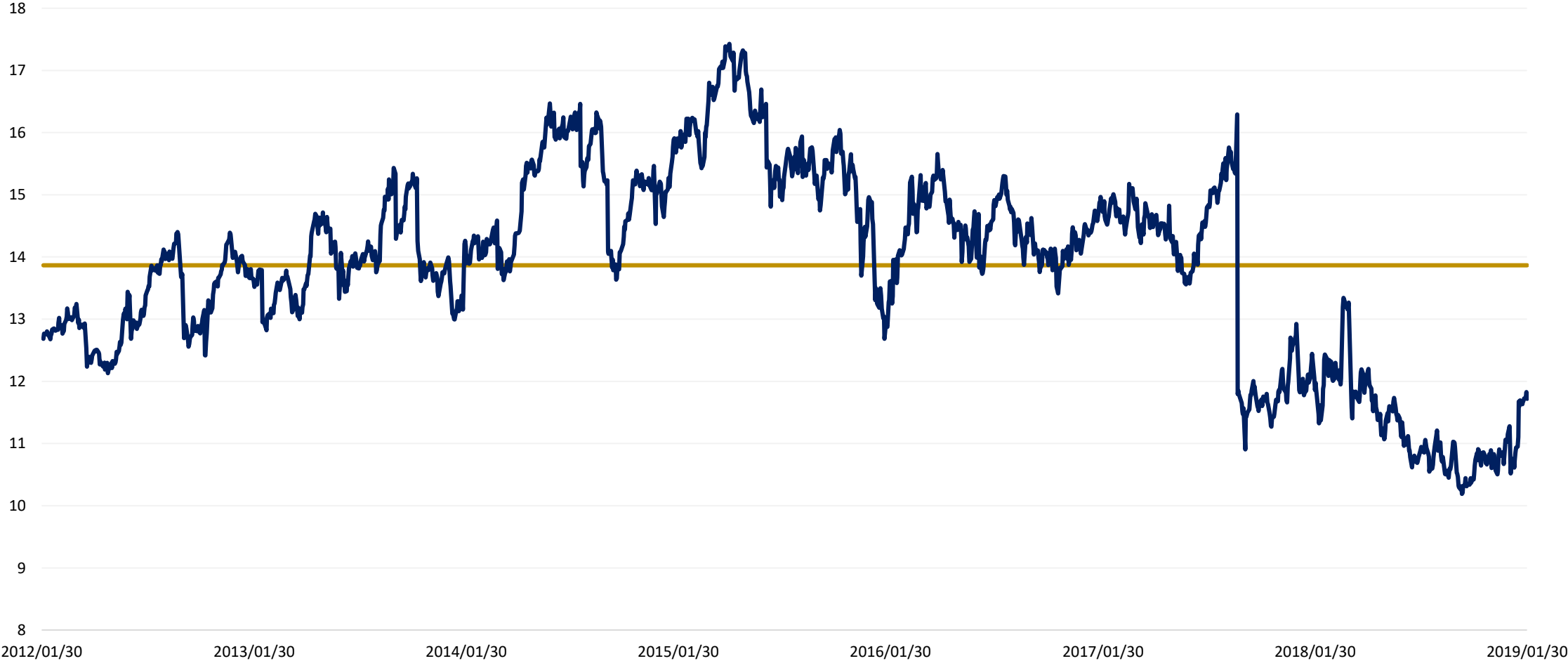
7-Year PE





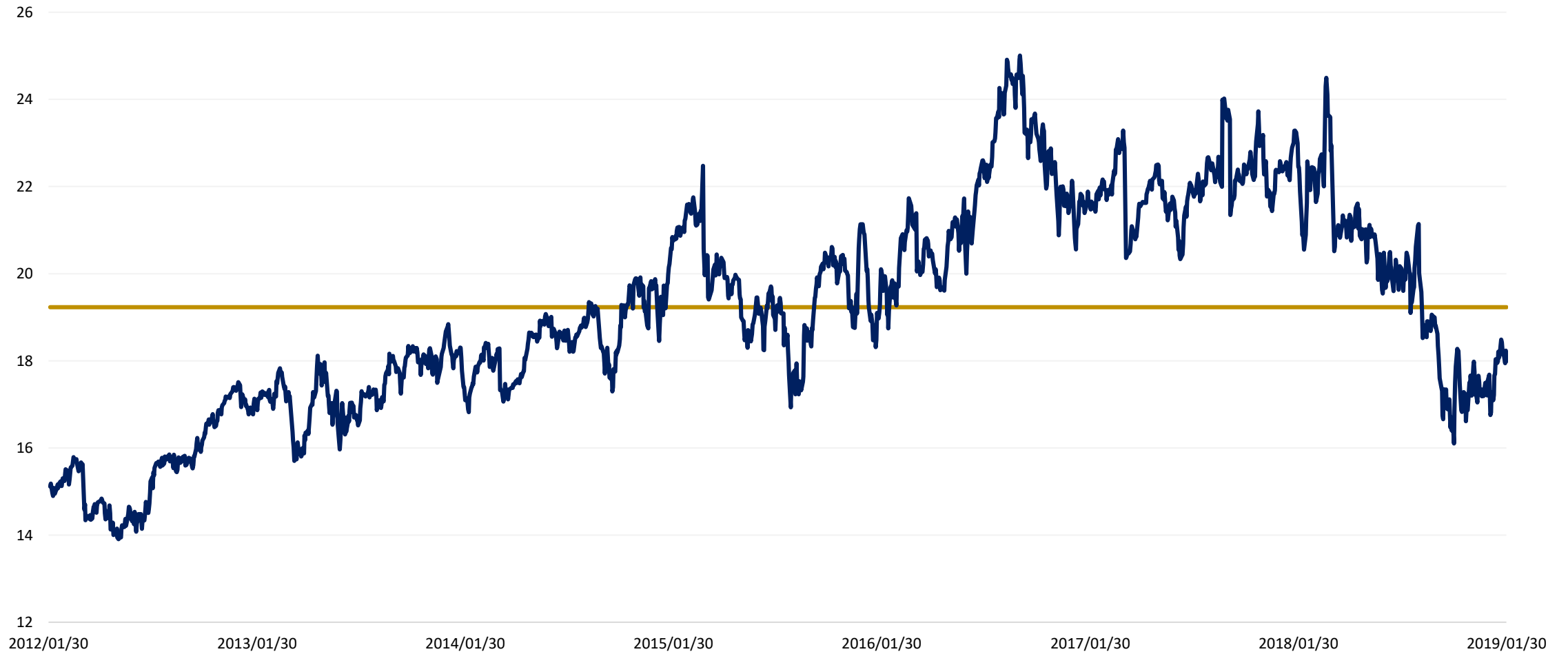
# FTSE/JSE Mid Cap

7-Year PE



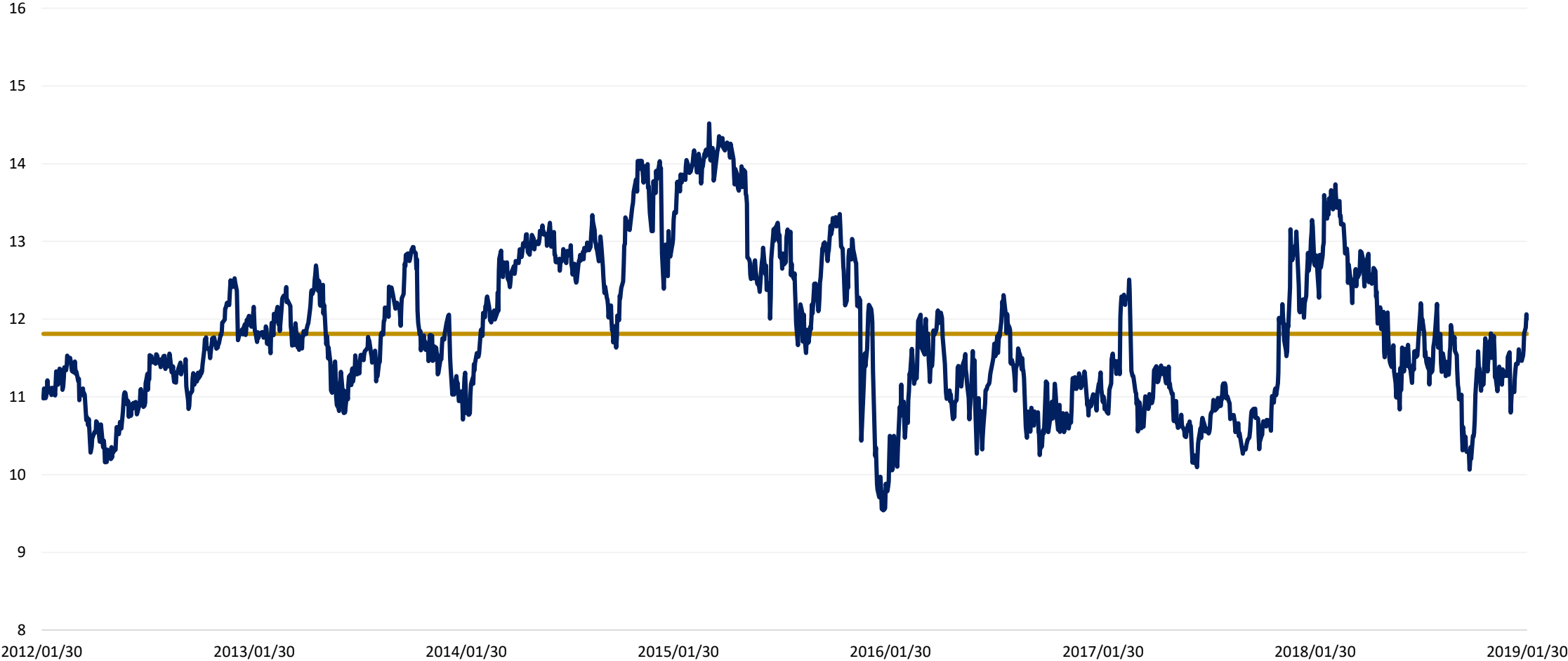
# FTSE/JSE Industrial 25

7-Year PE



# FTSE/JSE Financial 15

7-Year PE



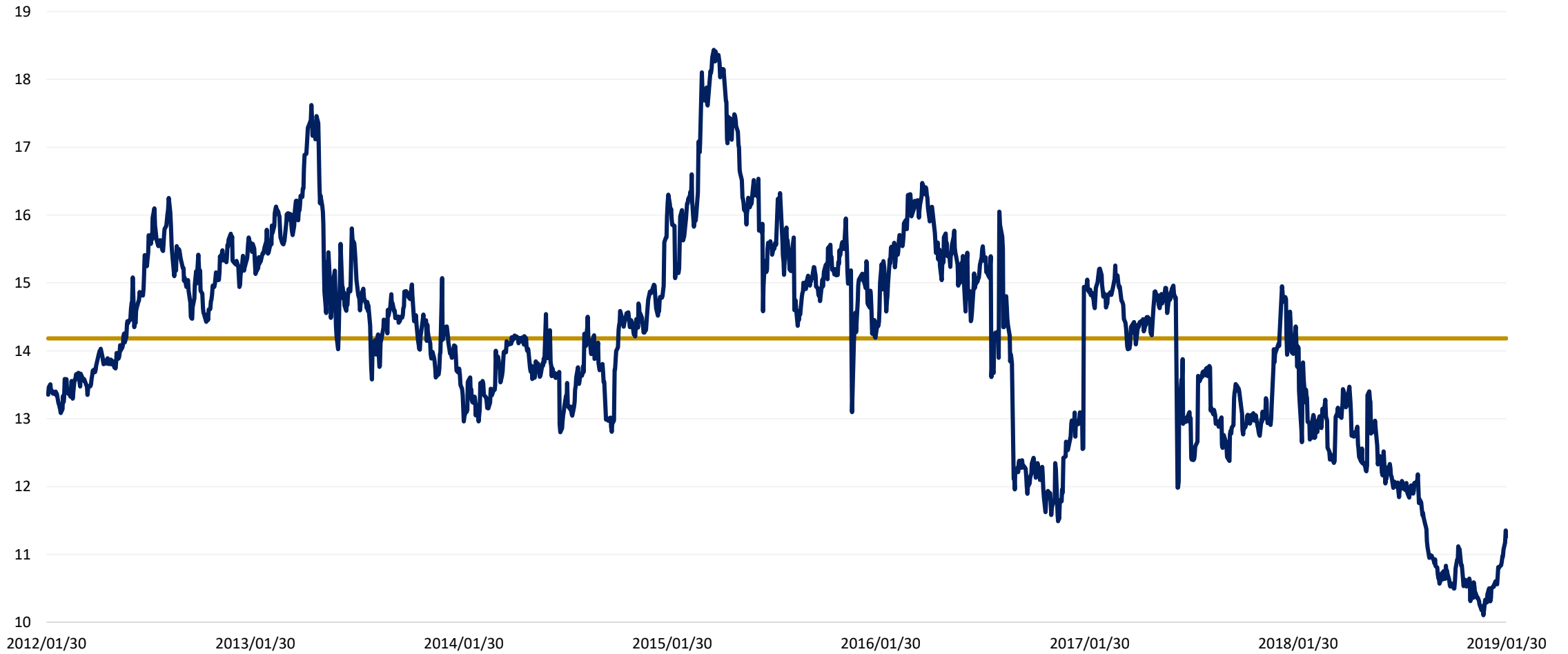
# FTSE/JSE Resource 20

7-Year PE



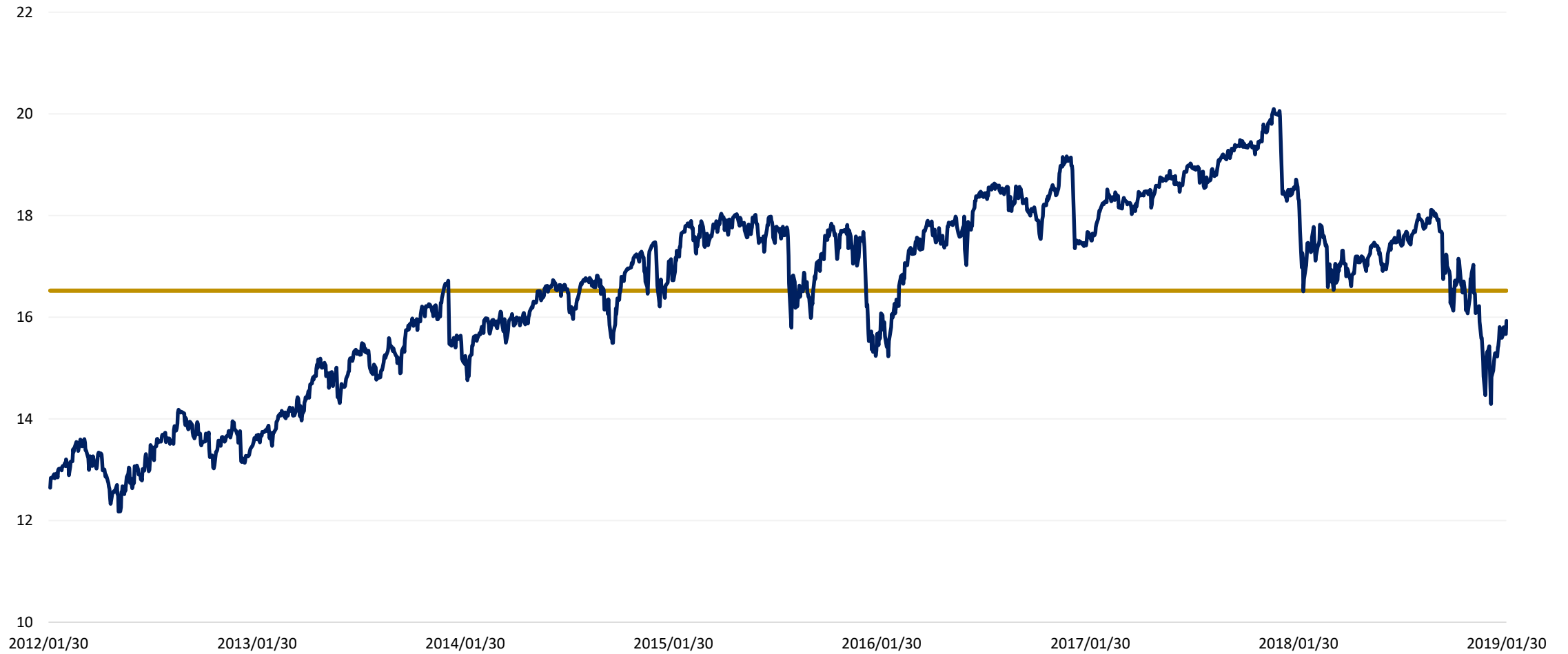
# FTSE/JSE SA Listed Property

7-Year PE



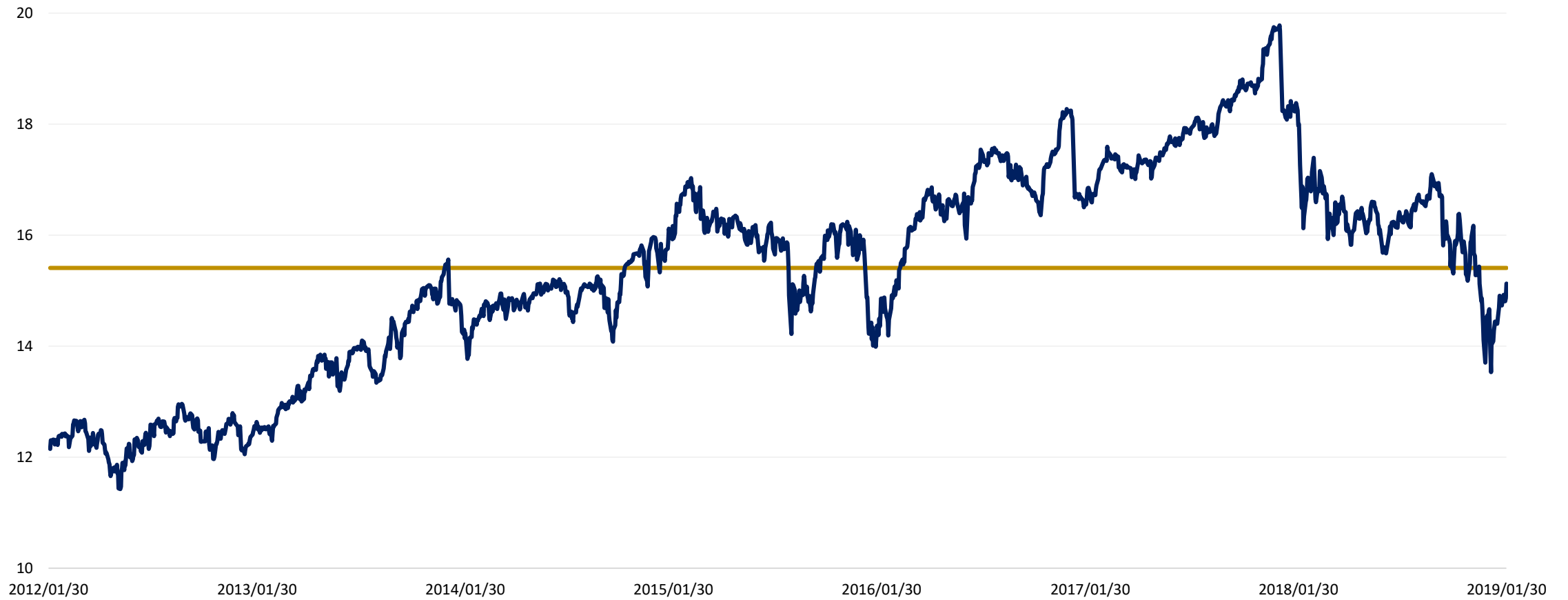
# S&P 500

7-Year PE



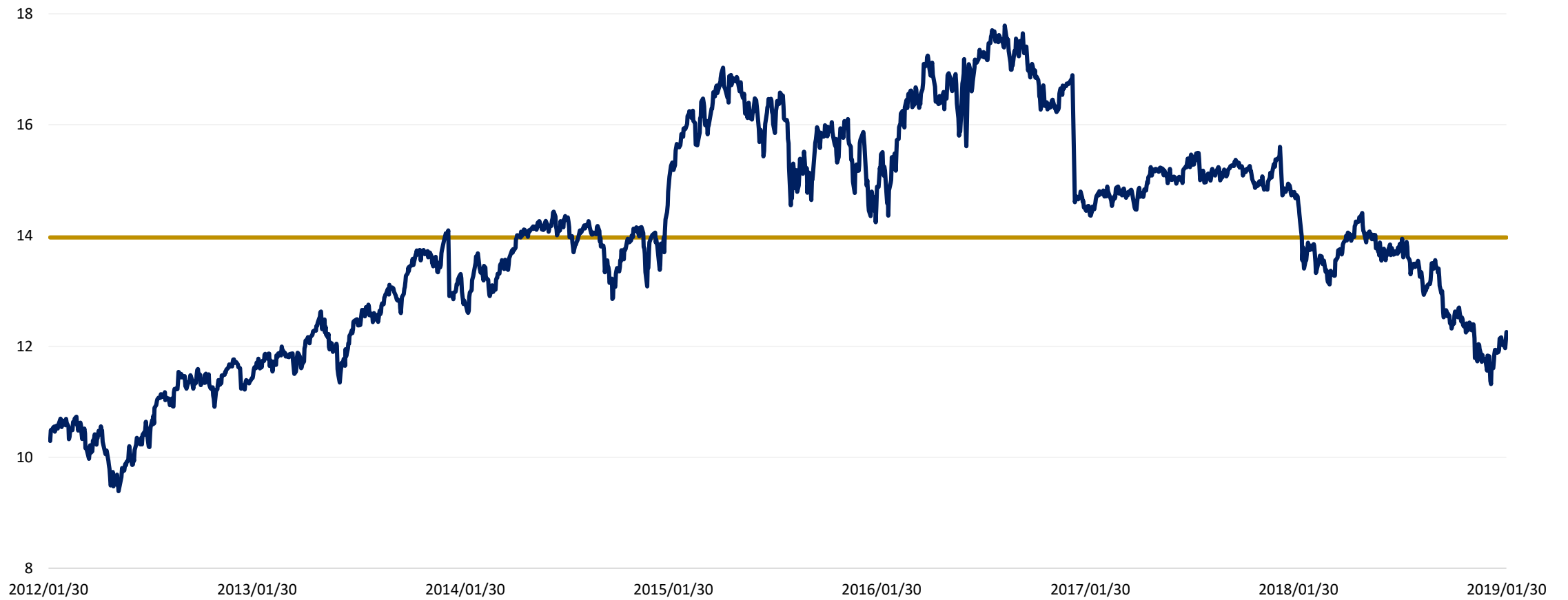
# Dow Jones Industrials

7-Year PE



# FTSE 100

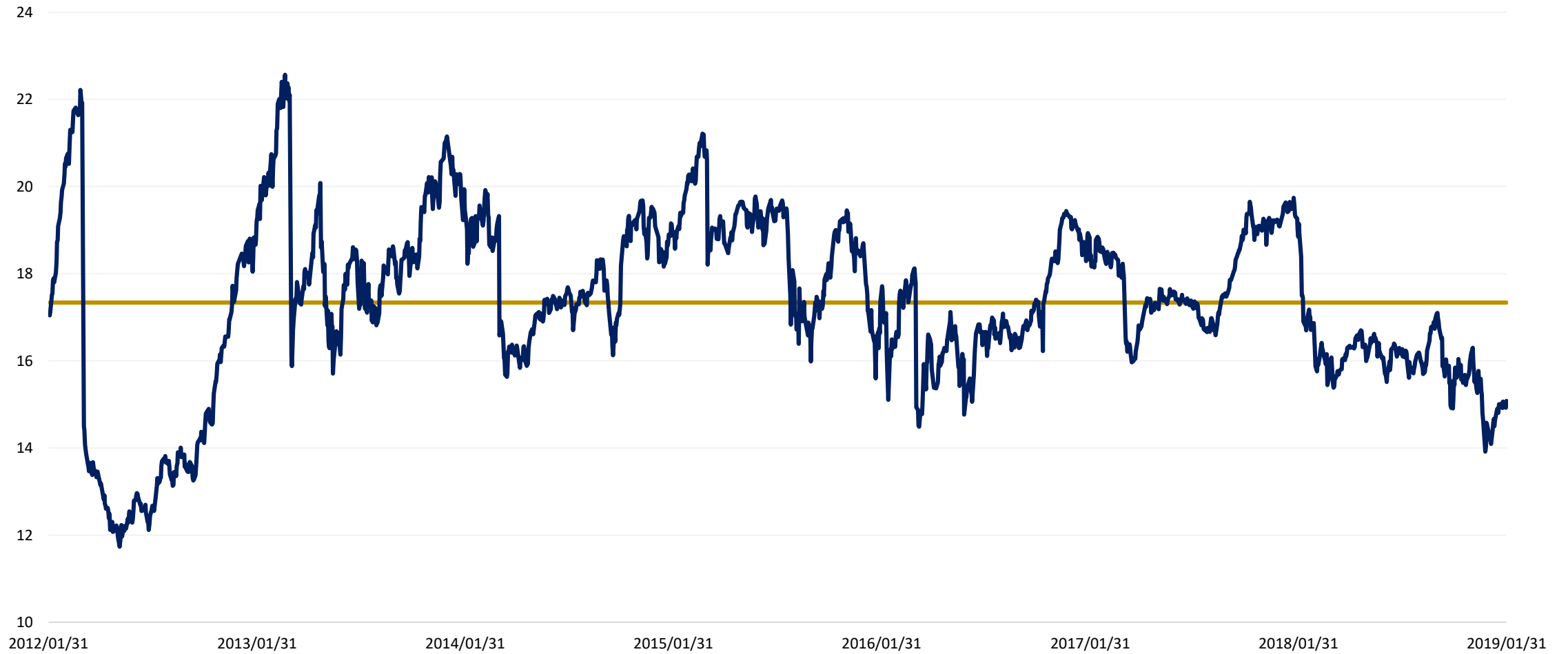
7-Year PE





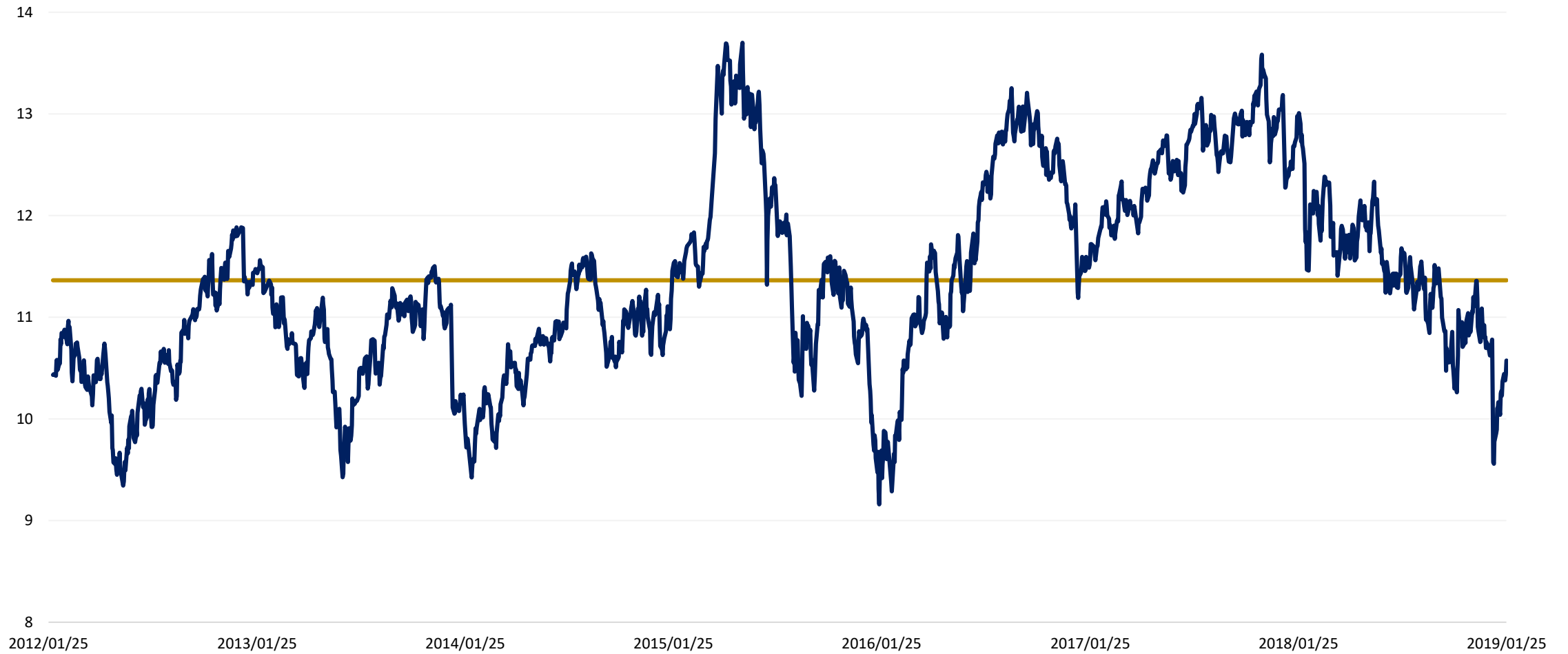
# Nikkei 225

7-Year PE



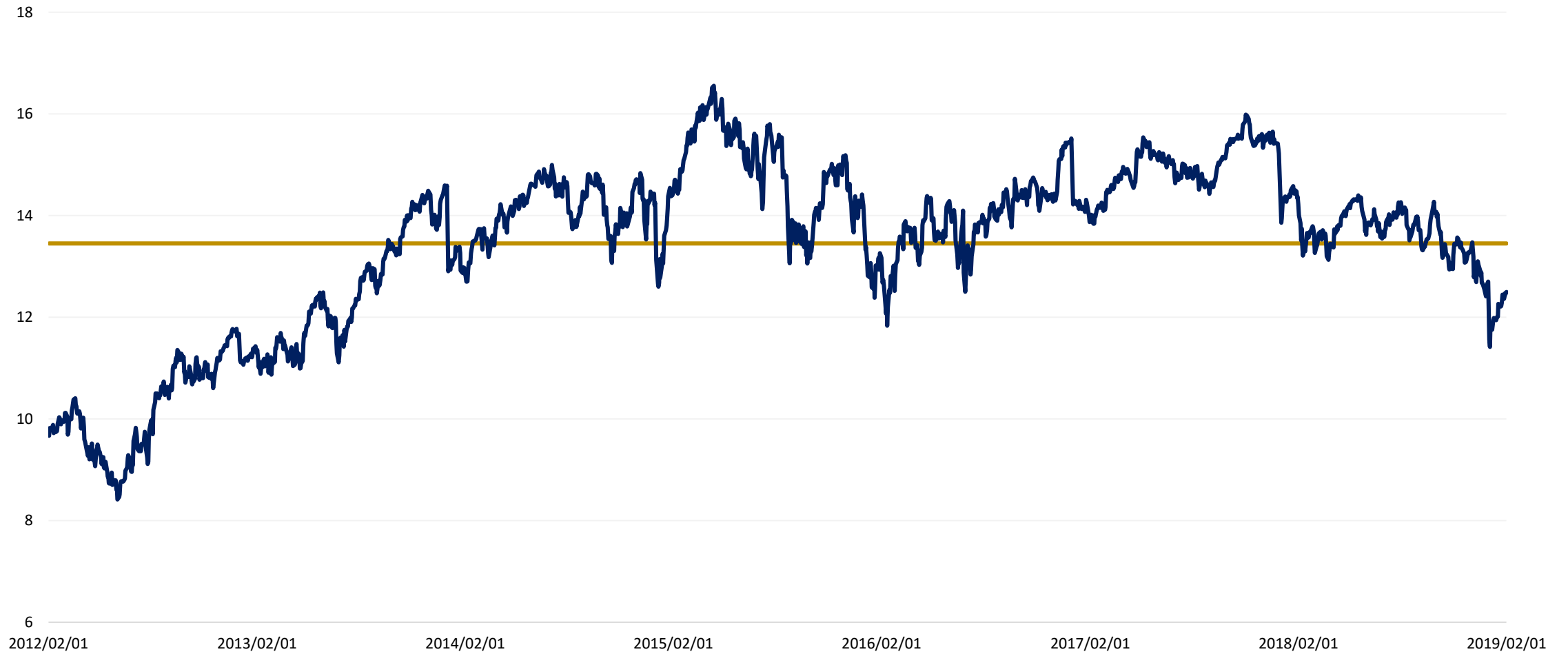
# Hang Seng

7-Year PE



# Euro Stoxx 50

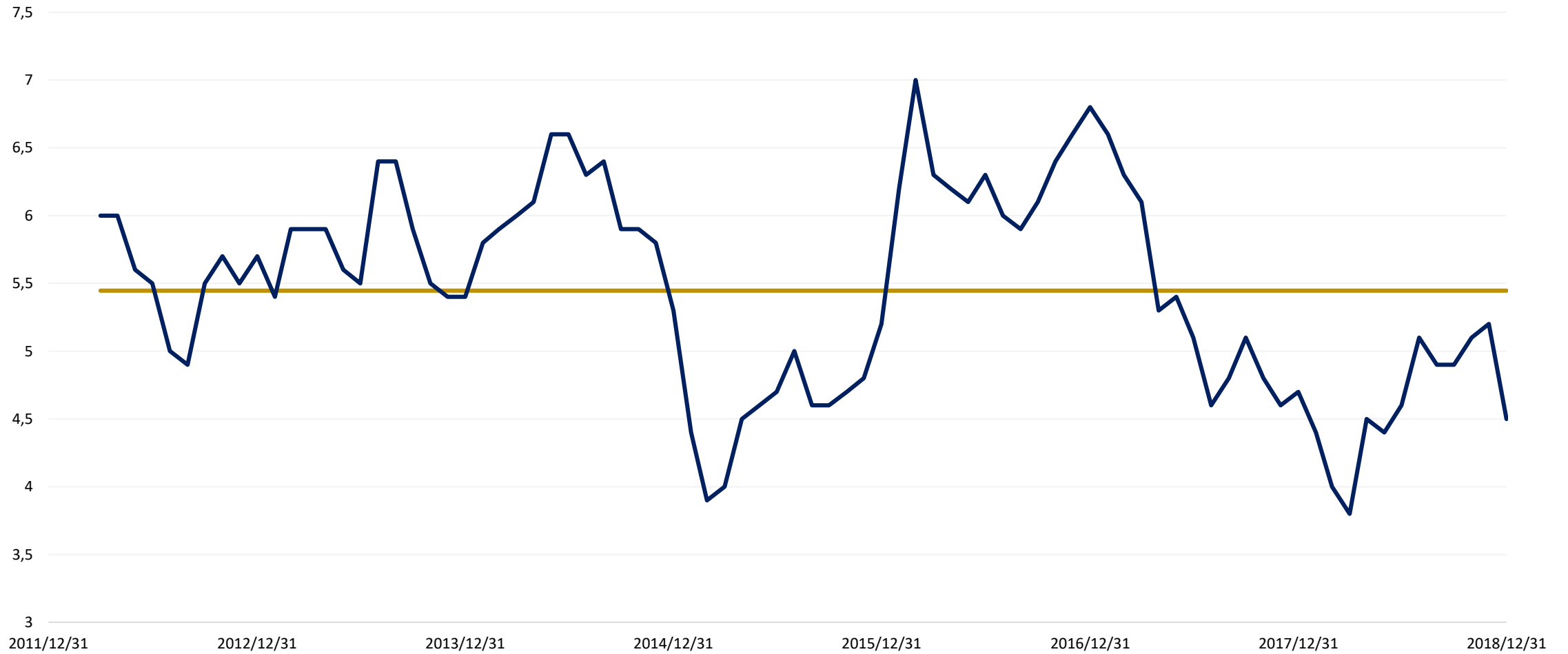
7-Year PE



# SA Economics

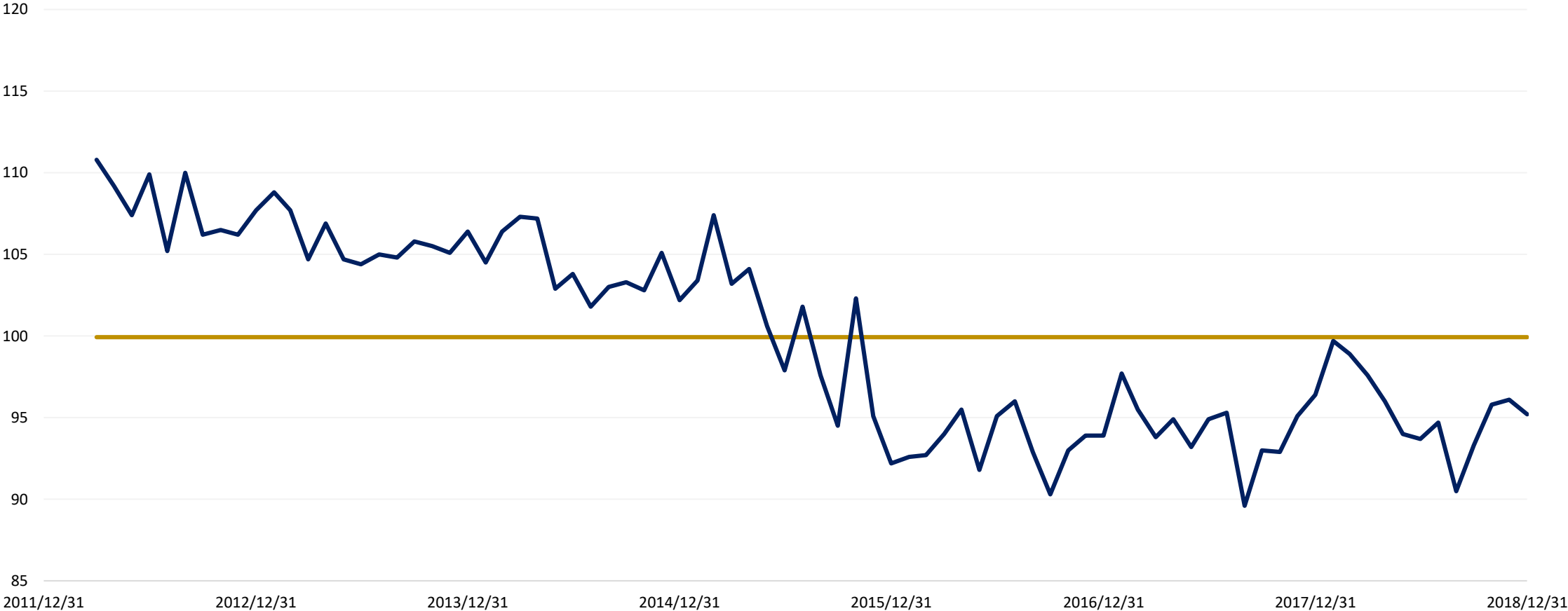
# SA CPI

## 7-Year Growth



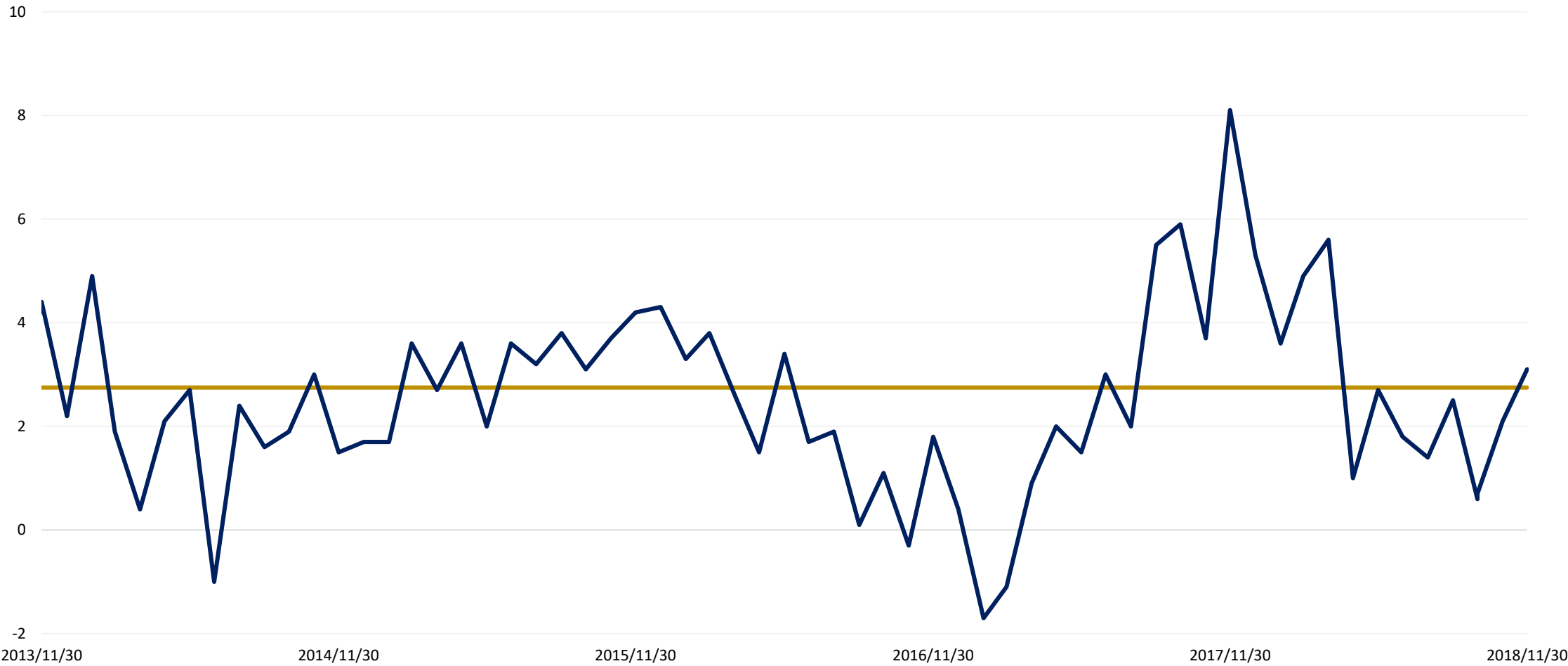
# South Africa - Business Confidence Index

7-Year Growth



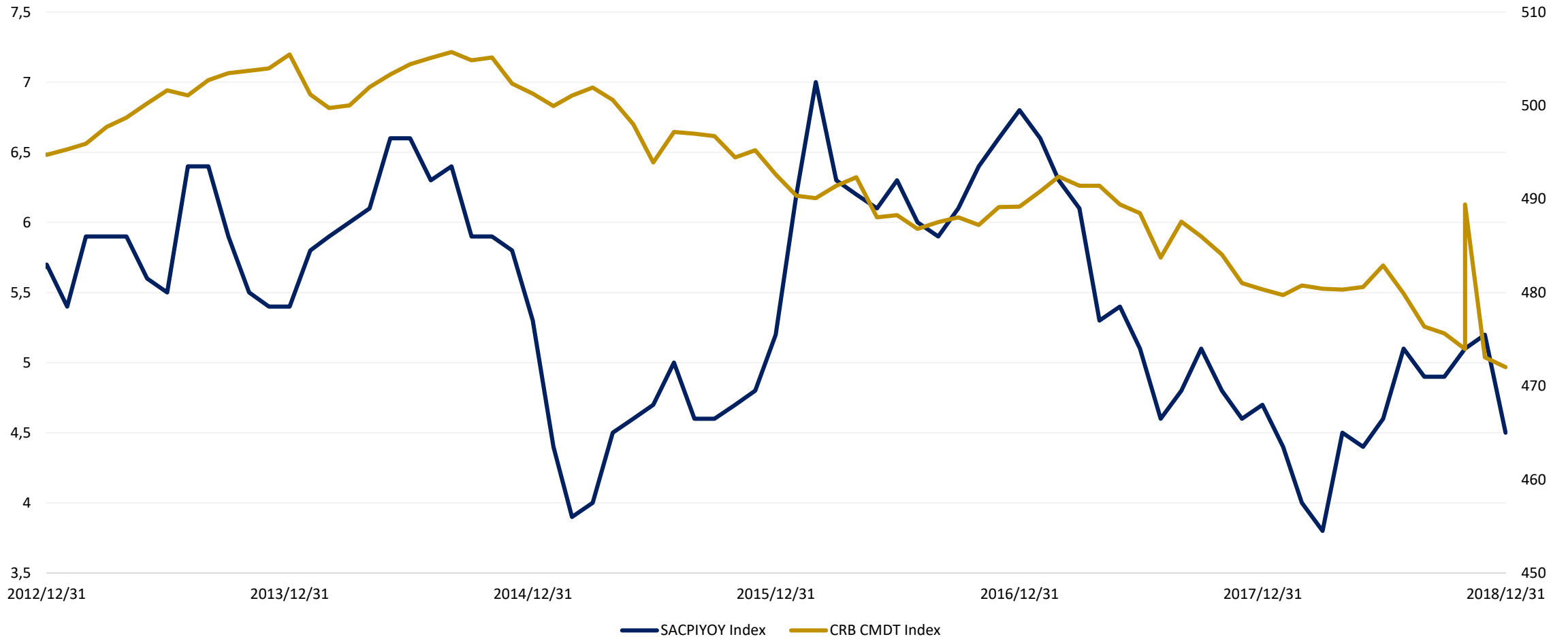
# SA Retail Sales YoY Growth (%)

5-Year Growth



# SA CPI vs CRB Index

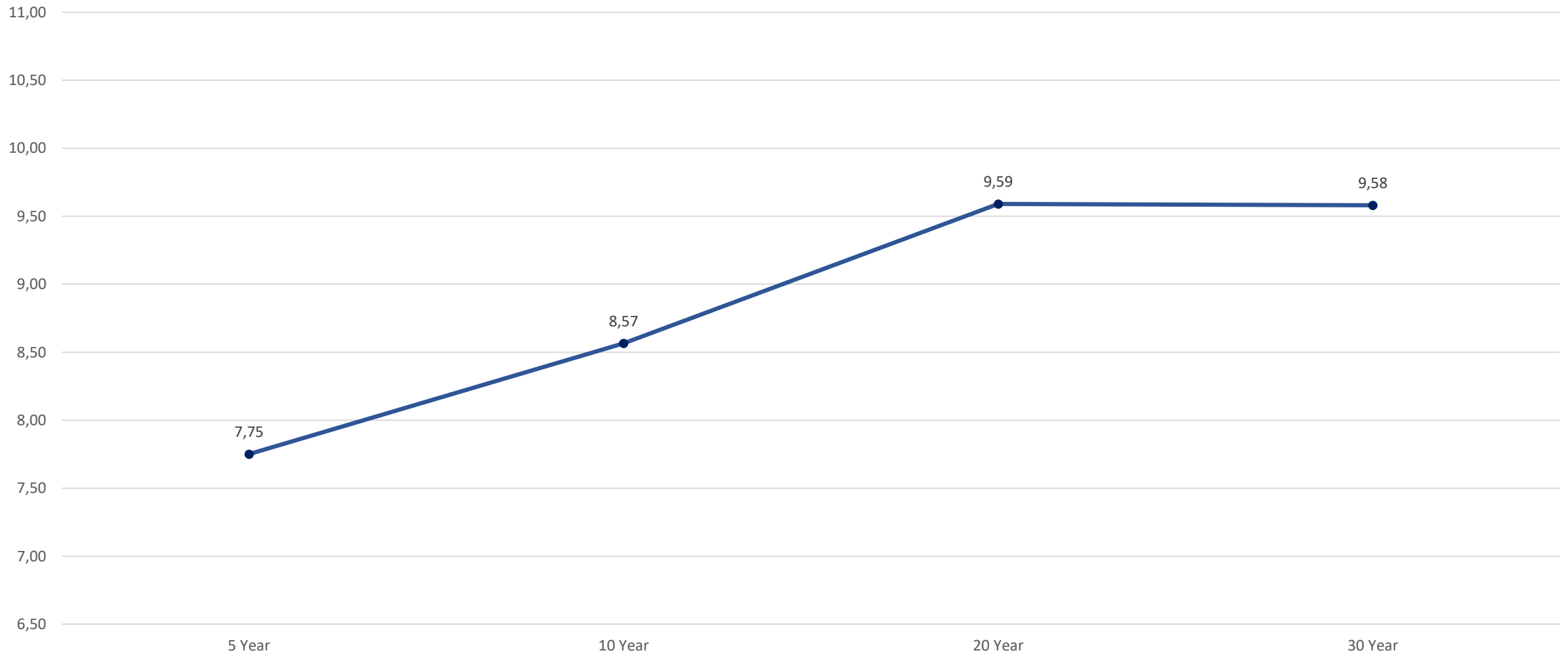
6-Year Price



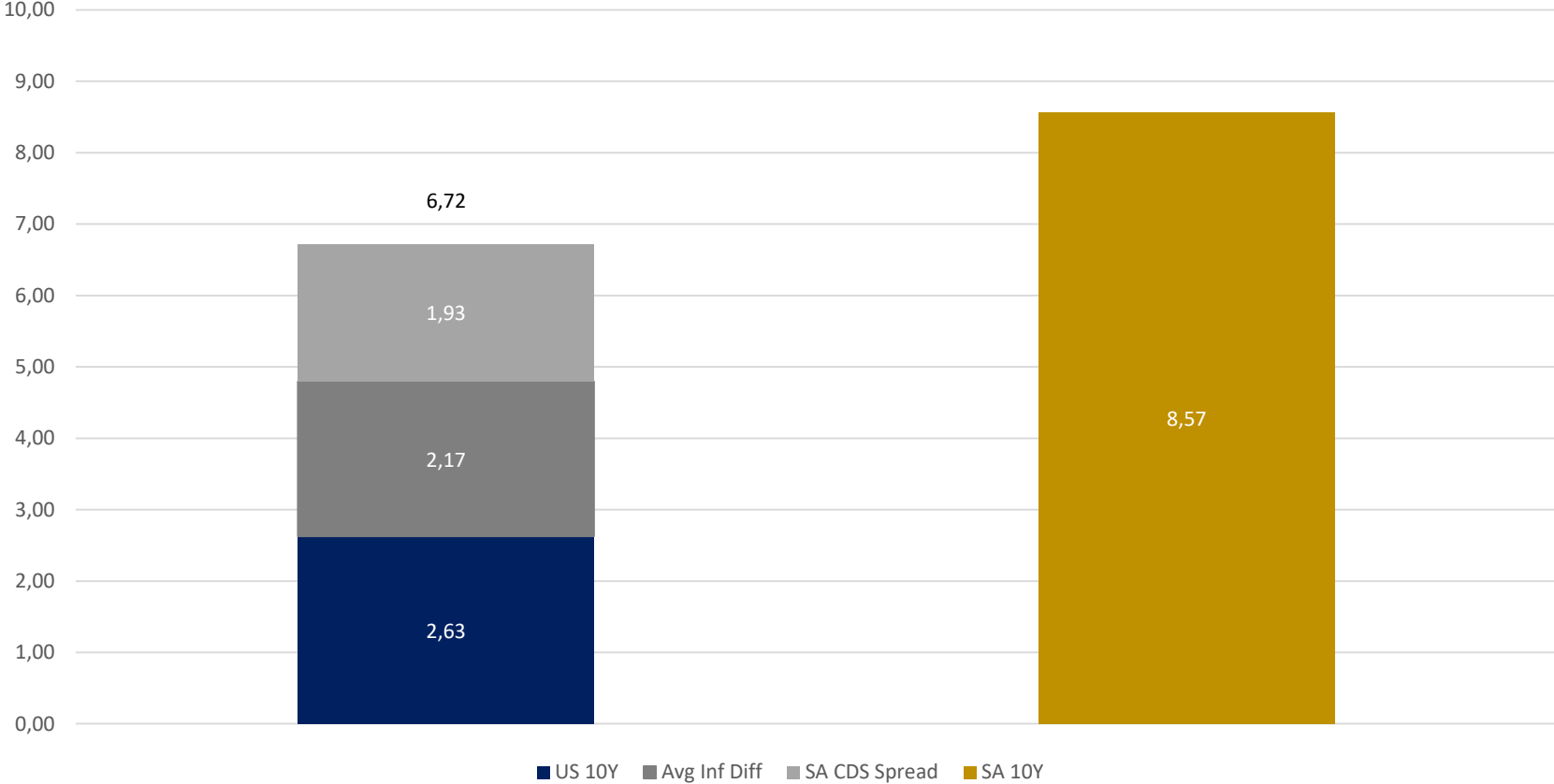


# SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



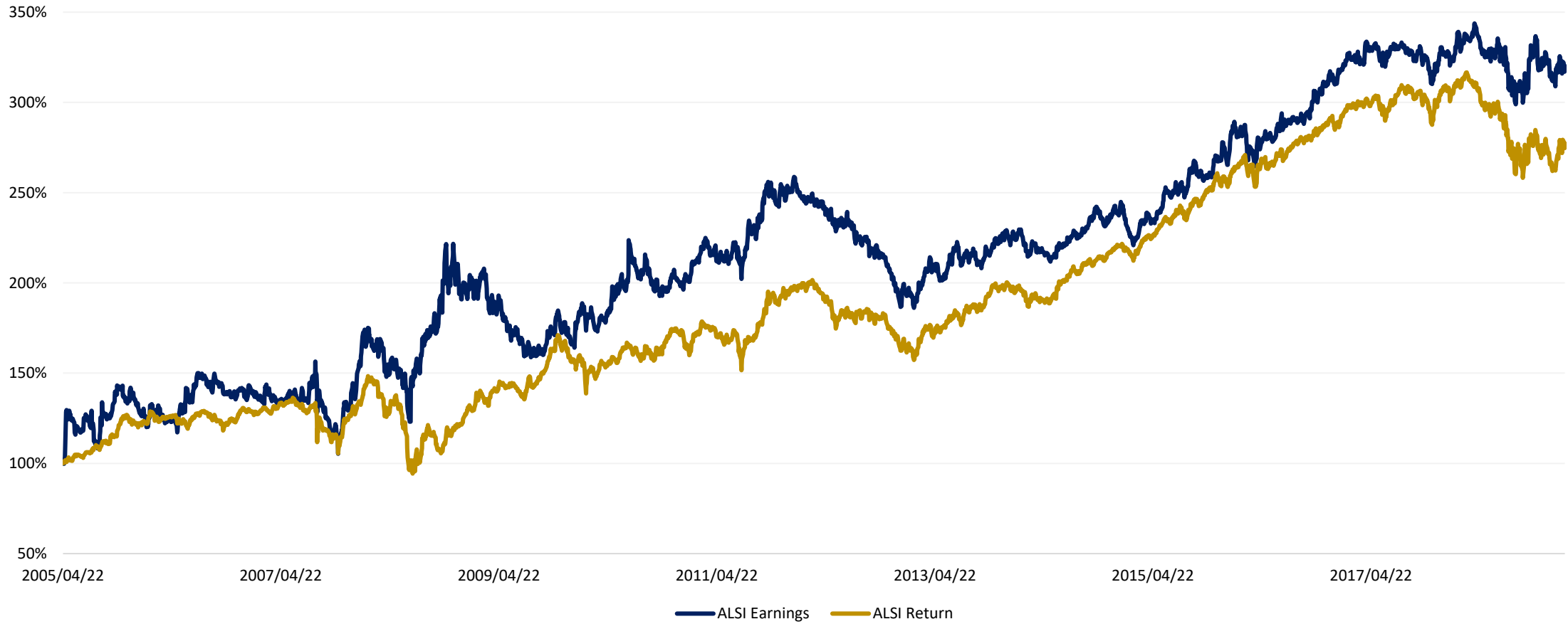
# Implied SA 10 Year Bond Yield vs Actual Yield



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

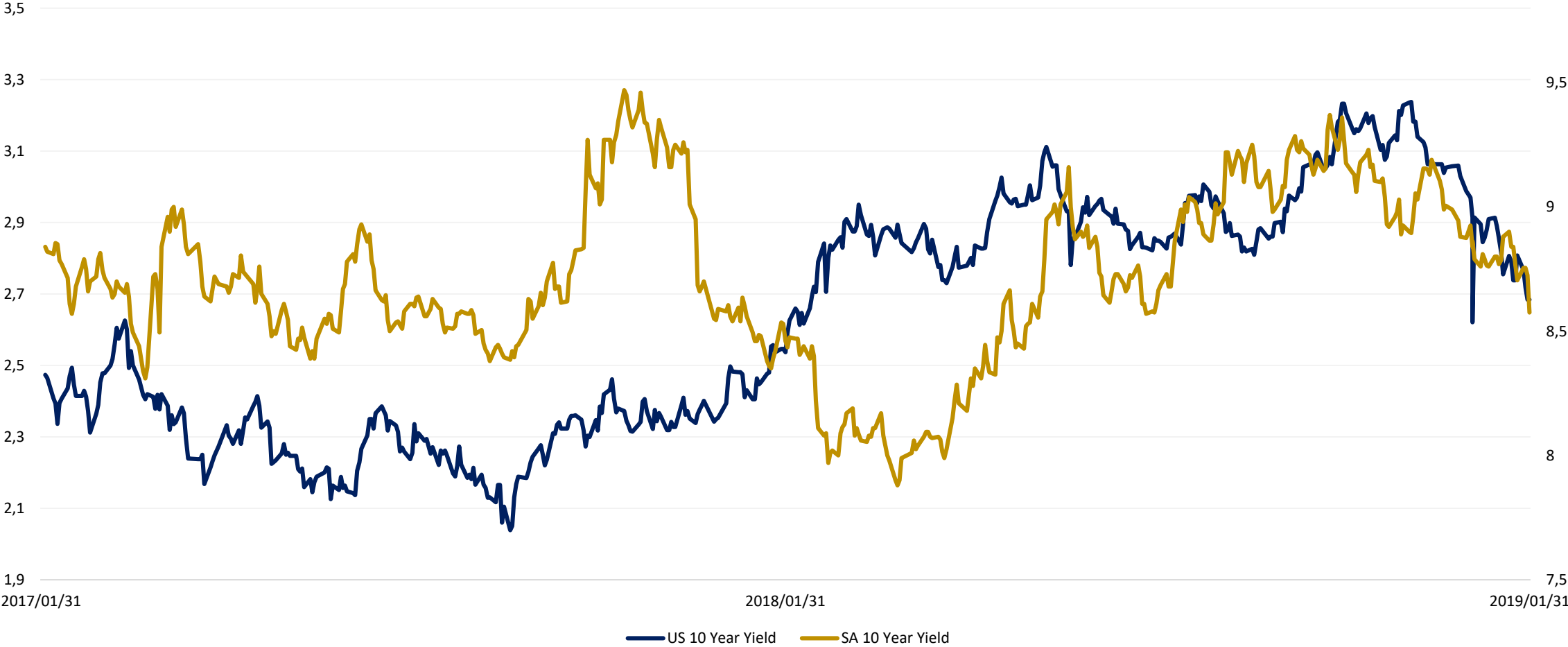
# JSE All Share Index vs Earnings

13-Year Returns



# US 10 Year vs SA 10 Year

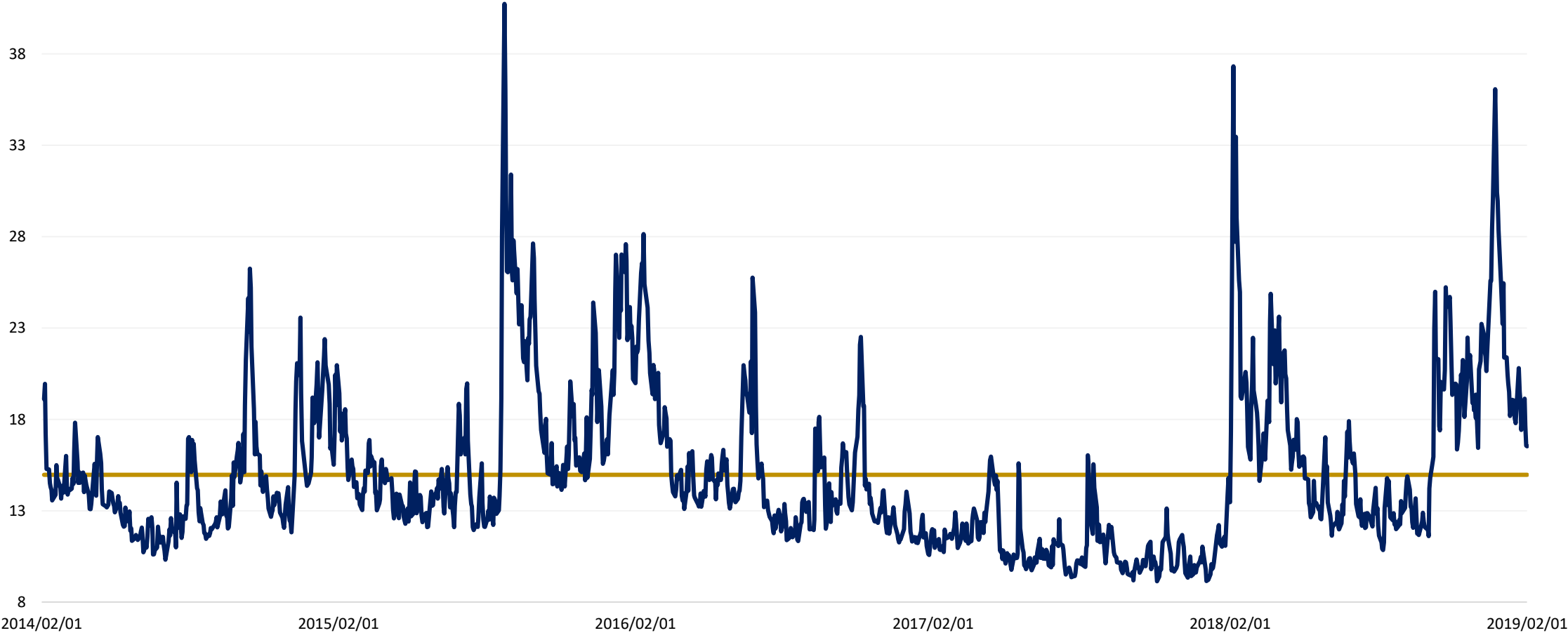
## 2-Year Yields



# Global Economics

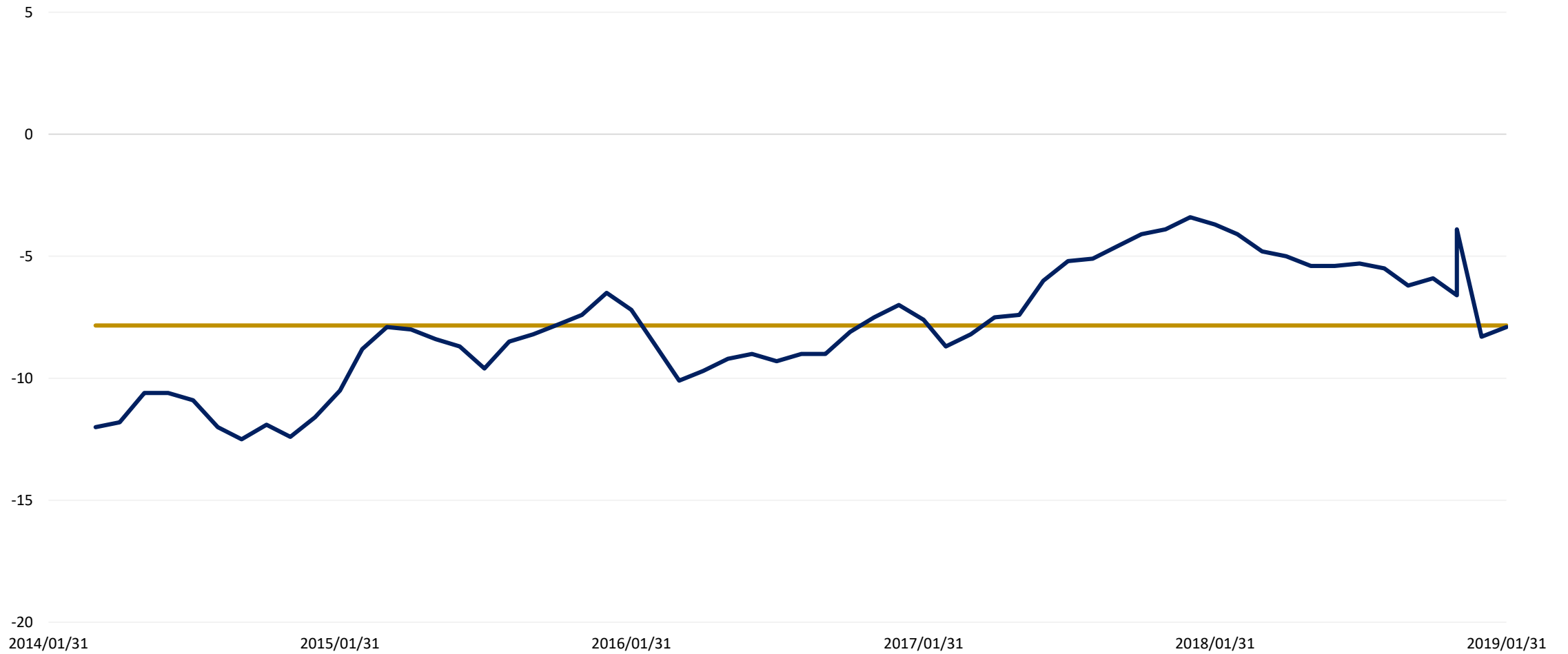
# Market Volatility Index (VIX)

5-Year Price



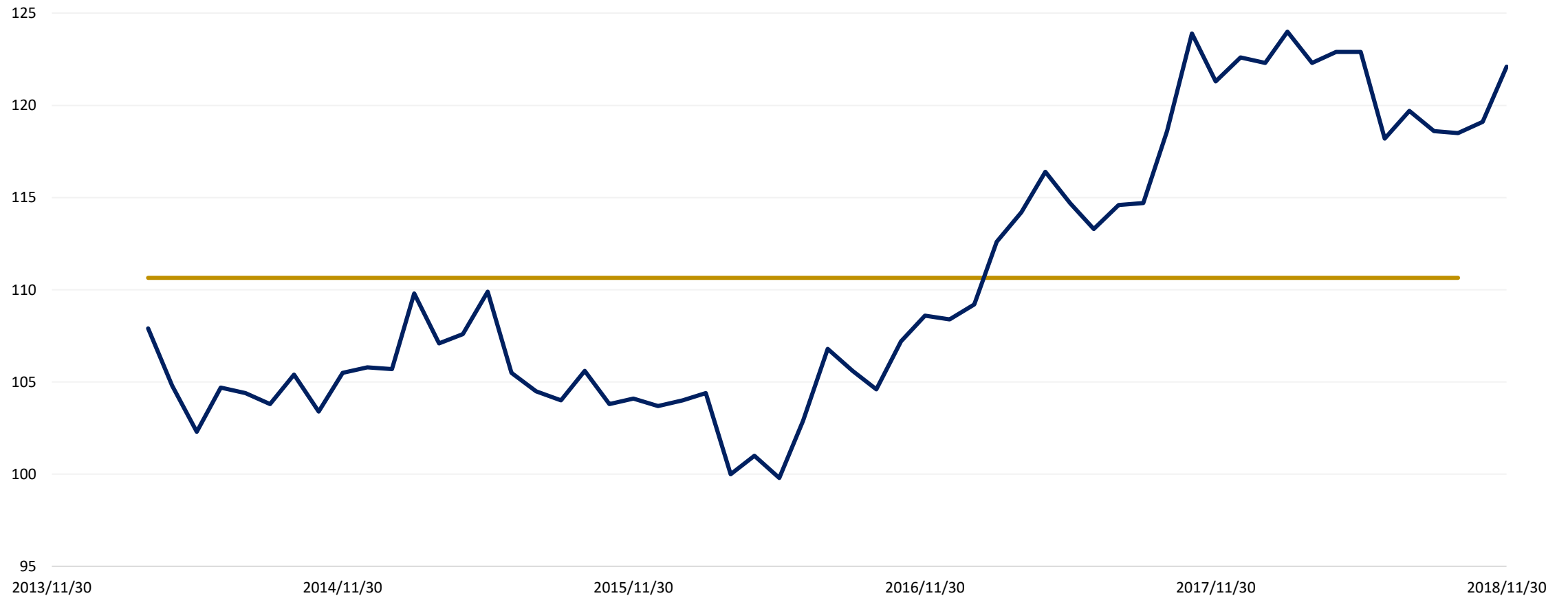
# Eurozone - Consumer Confidence

5-Year Price



# China (Mainland) - Consumer Confidence

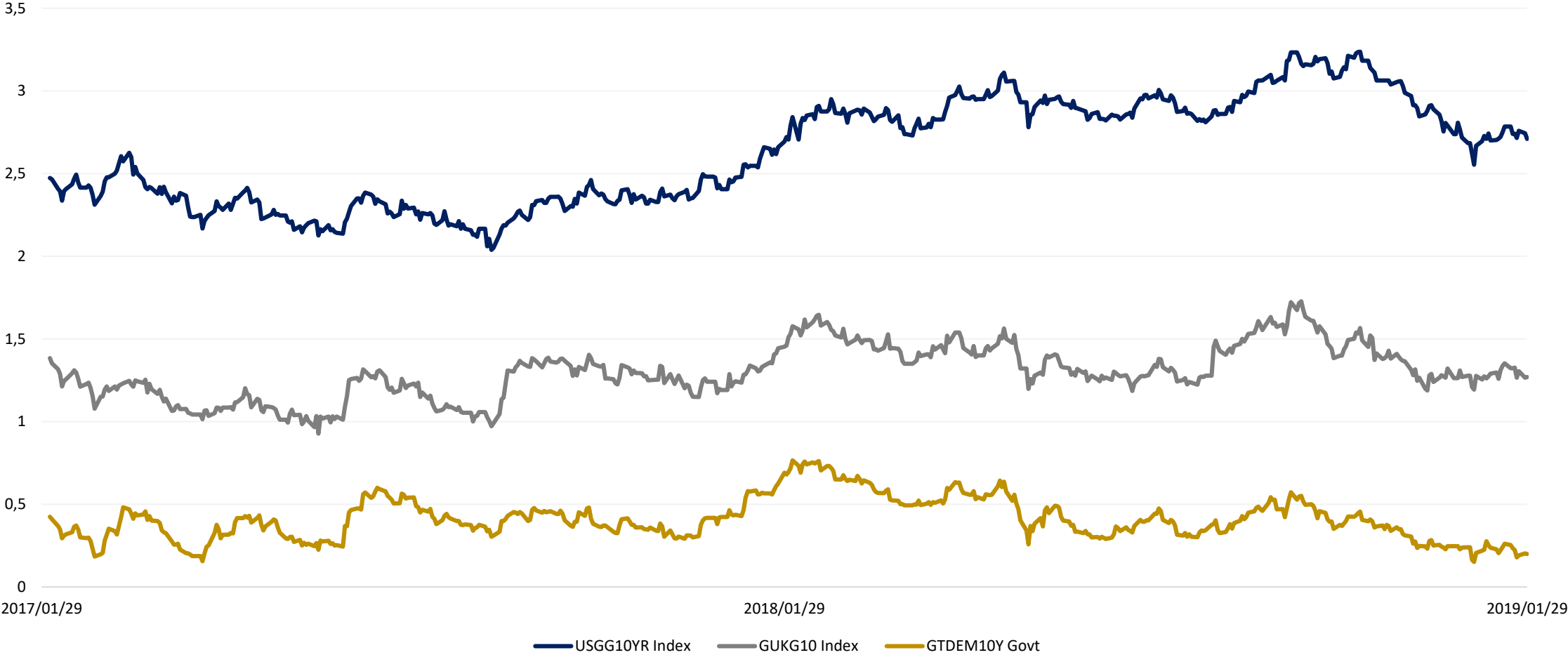
5-Year Price





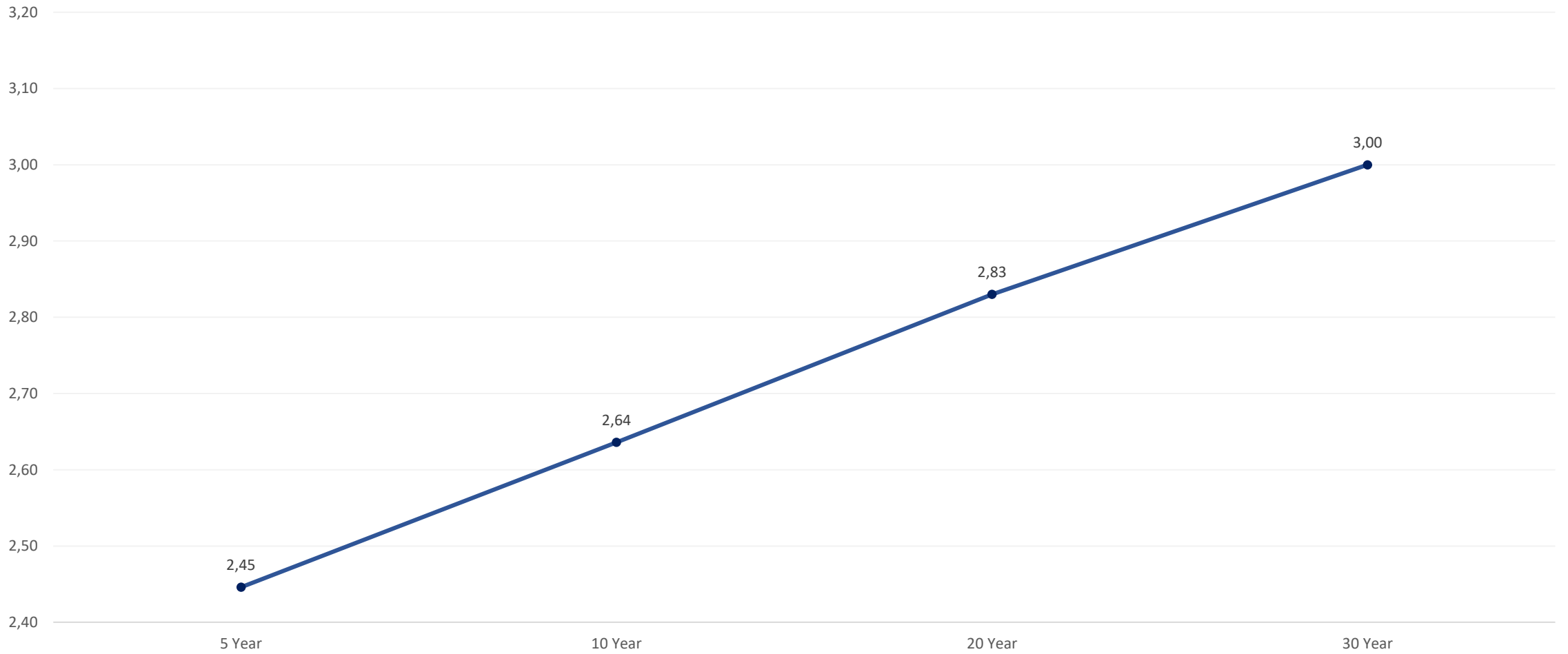
# Developed Market Bond Yields

## 10 Year Yields



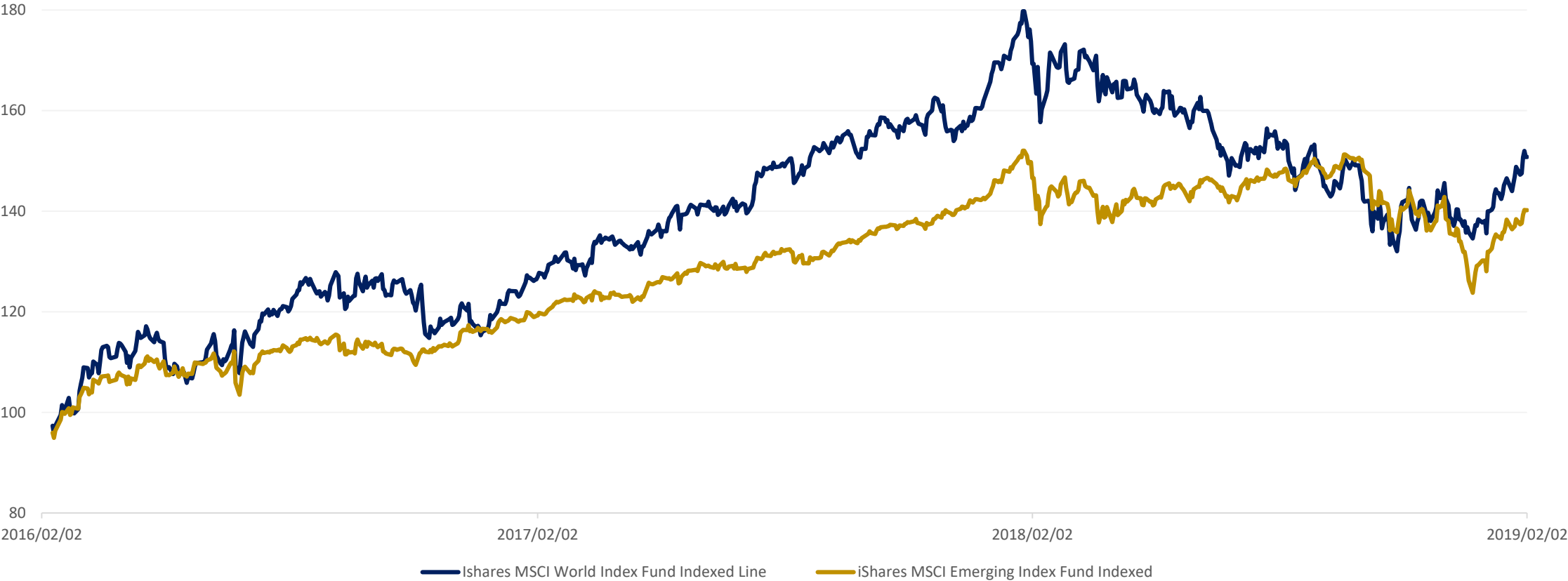
# US Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



# Developed Market vs Emerging Market Returns

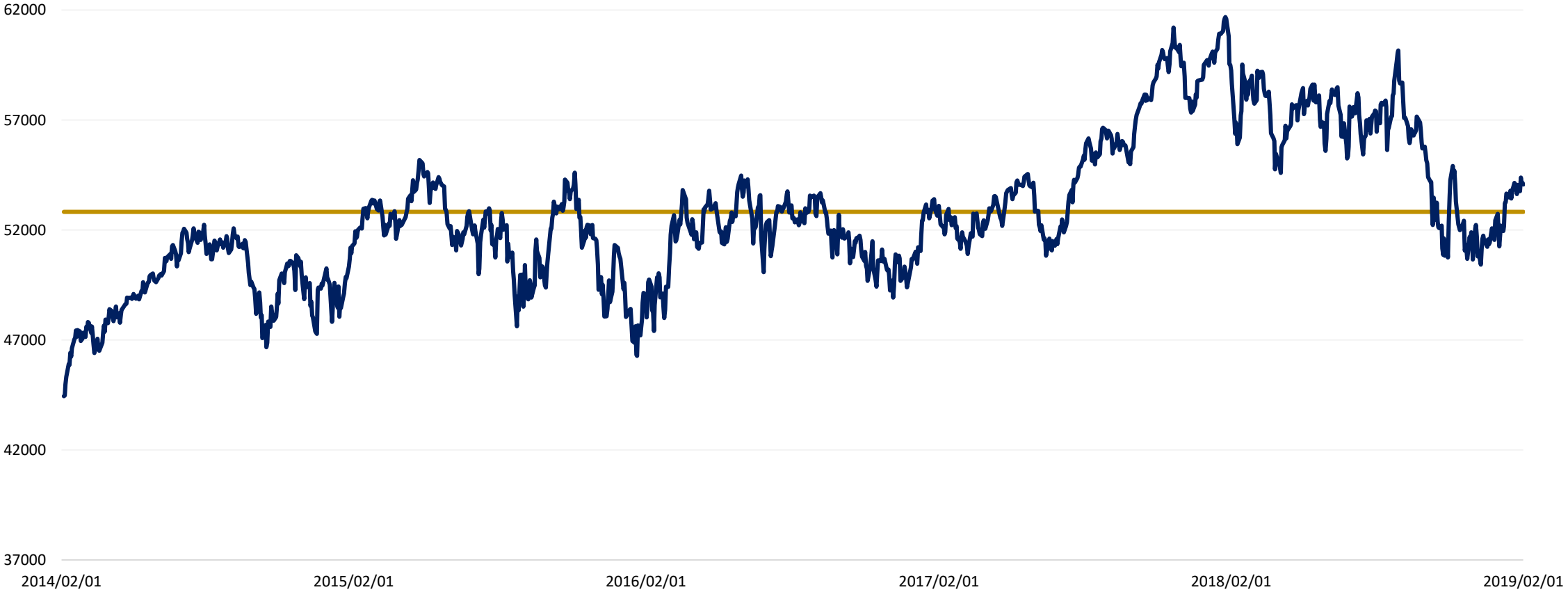
3-Year Growth



# Local Markets

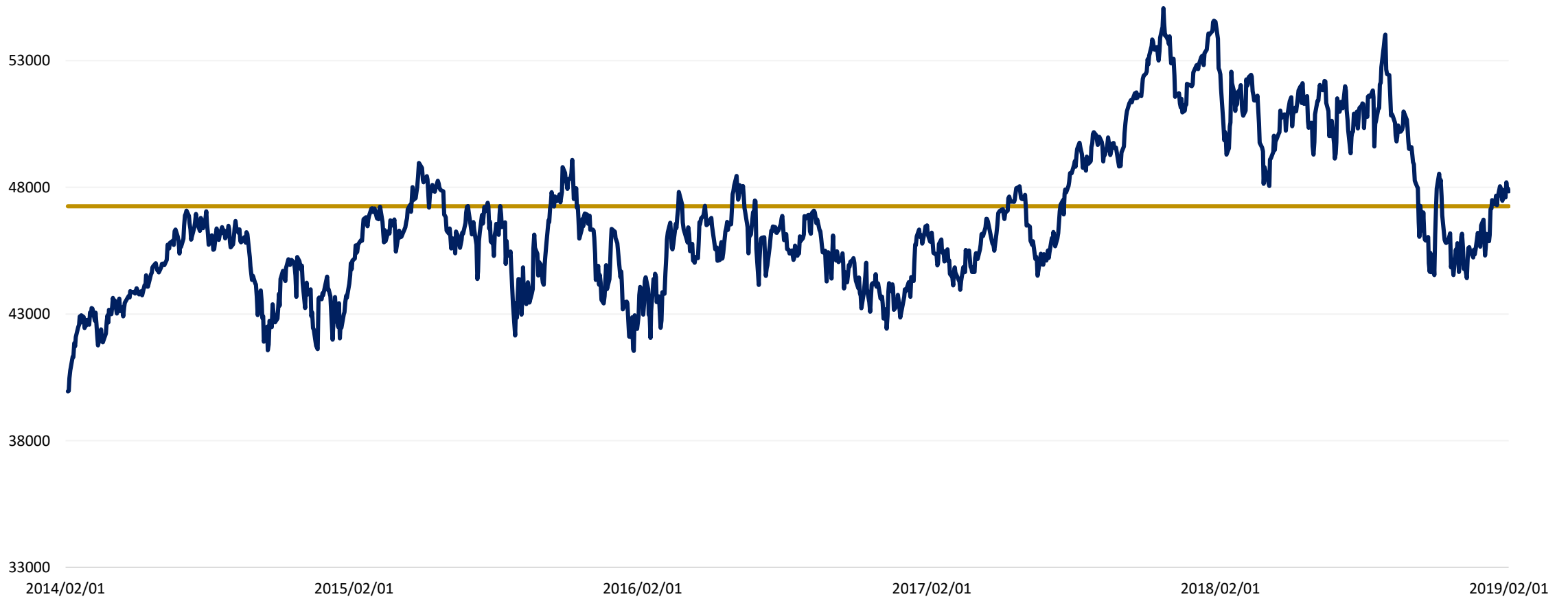
# Johannesburg Stock Exchange All Share Index

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

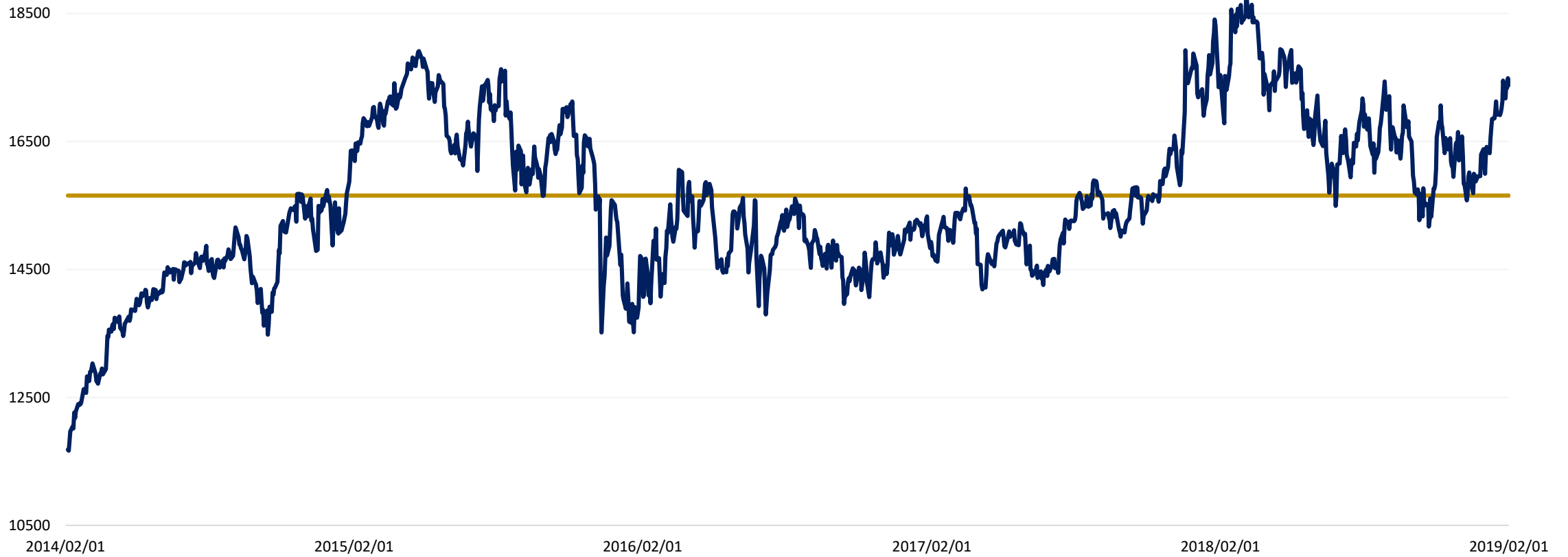
5-Year Price





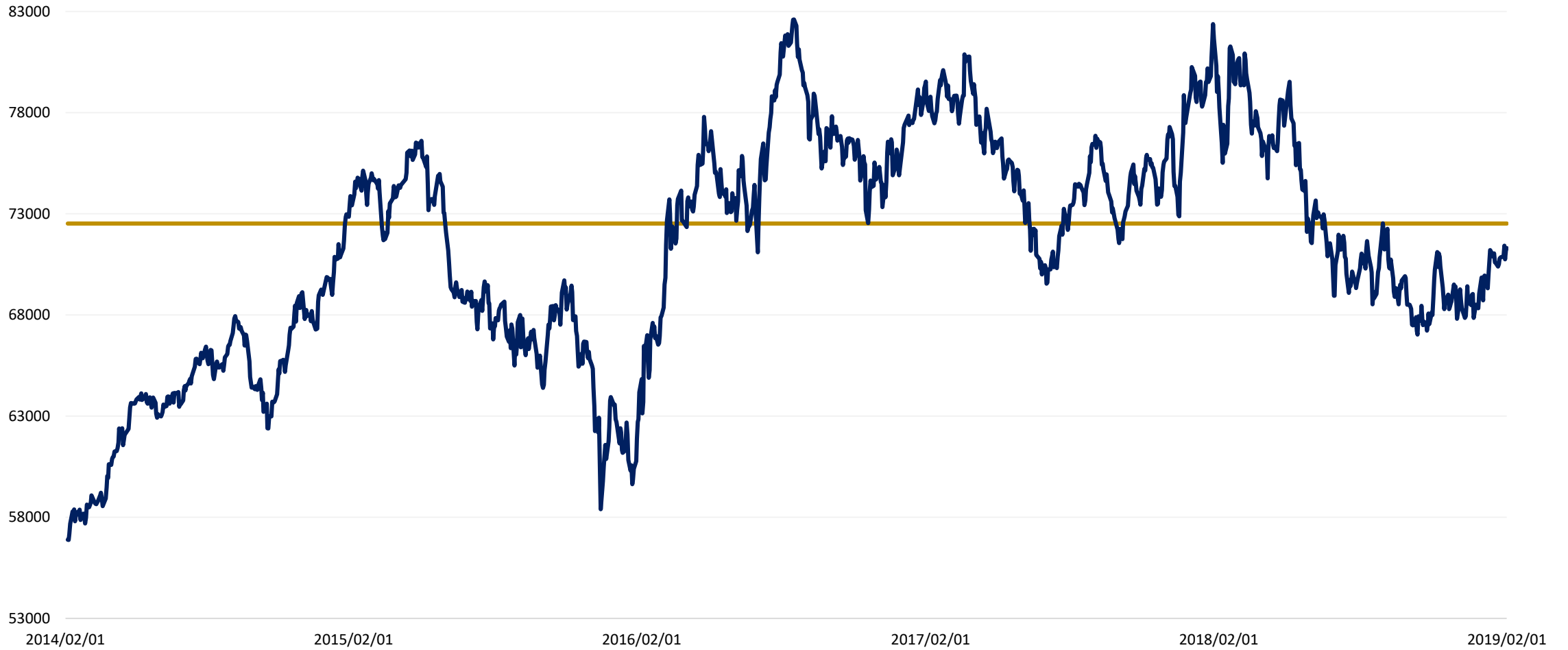
# Johannesburg Stock Exchange Financial 15 Index

5-Year Price



# Johannesburg Stock Exchange Mid Cap Index

5-Year Price



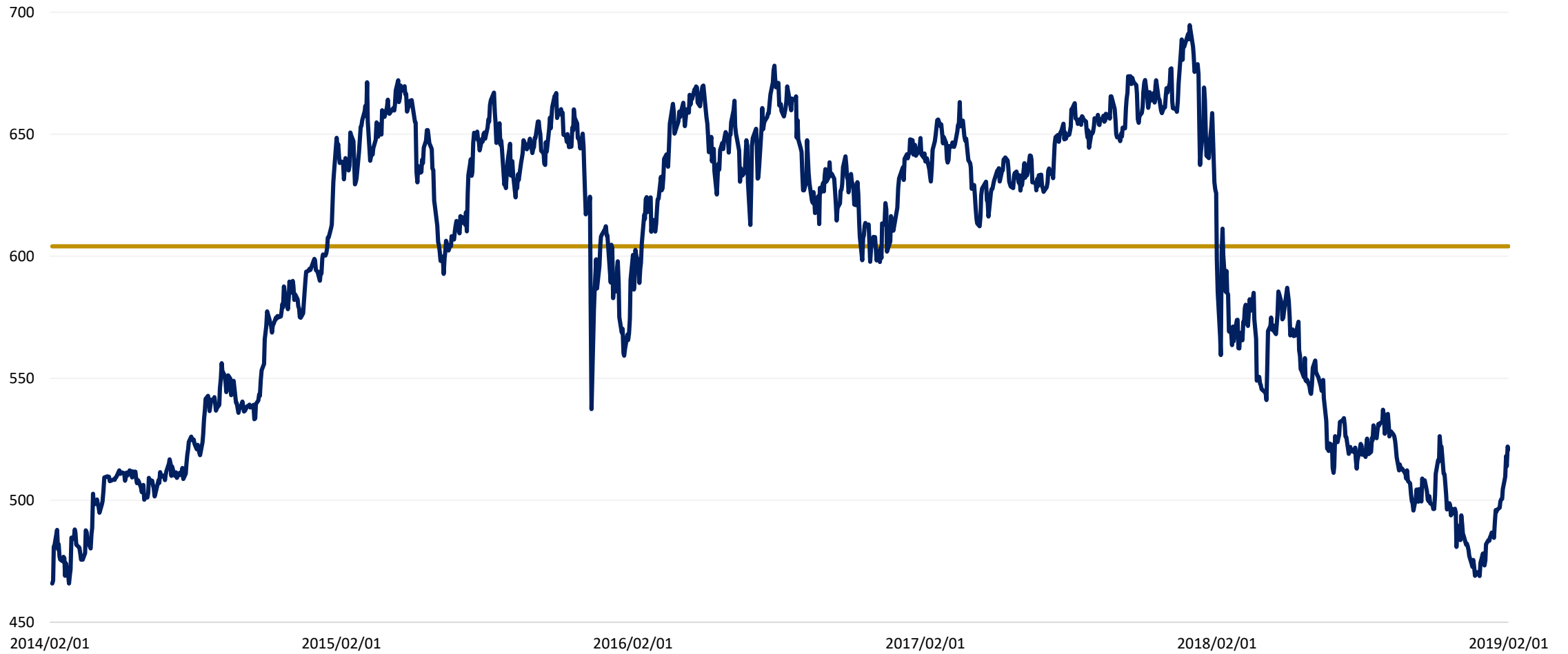
# Johannesburg Stock Exchange Small Cap Index

5-Year Price



# SA Listed Prop Index

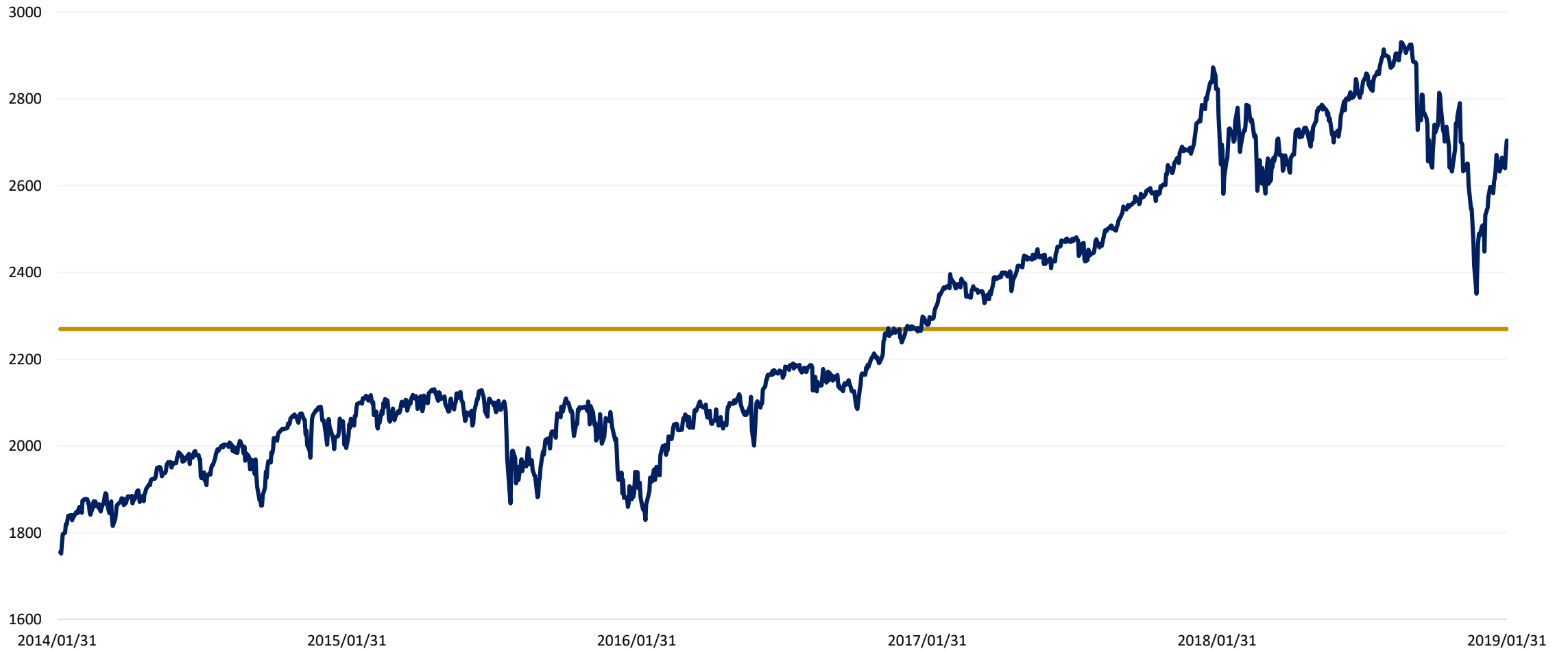
5-Year Price



# Offshore Markets

# S&P 500 Index

## 5-Year Price



# Dow Jones Industrial Index

5-Year Price



# FTSE 100 Index

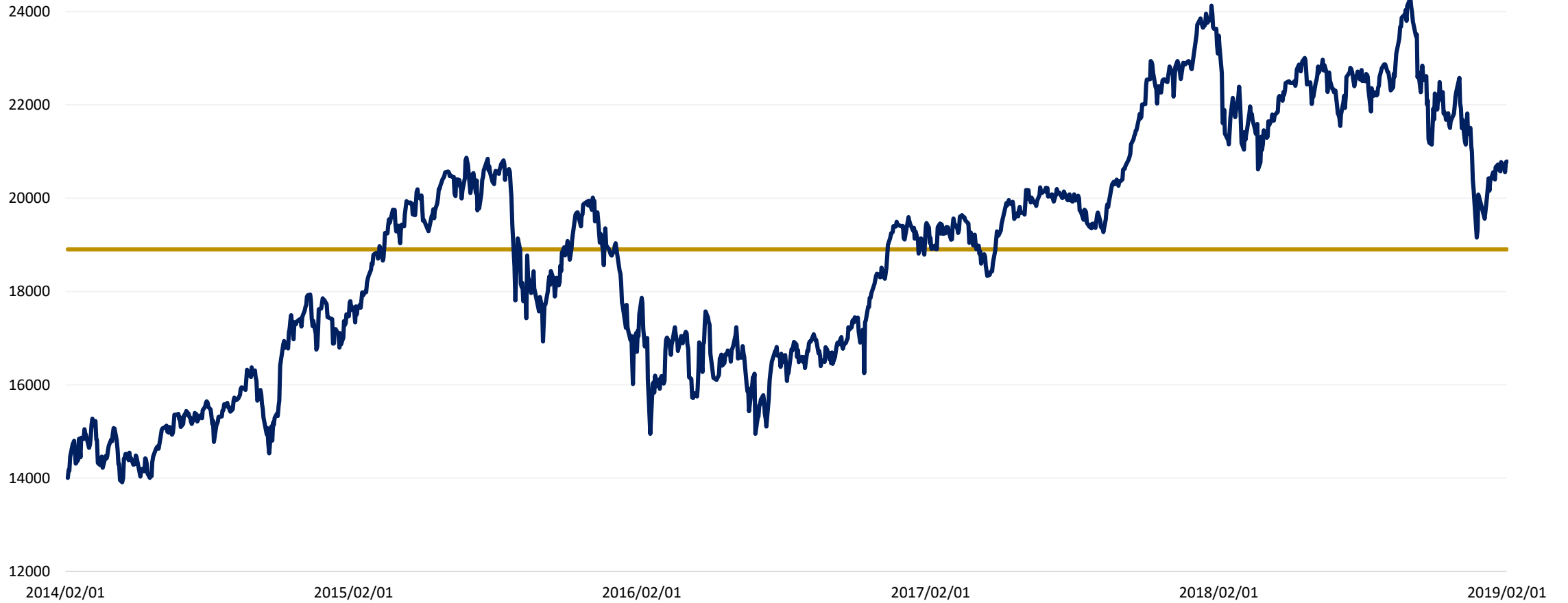
5-Year Price





# Nikkei 225 Index

5-Year Price



# Hang Seng Index

5-Year Price



# Euro Stoxx 50 Index

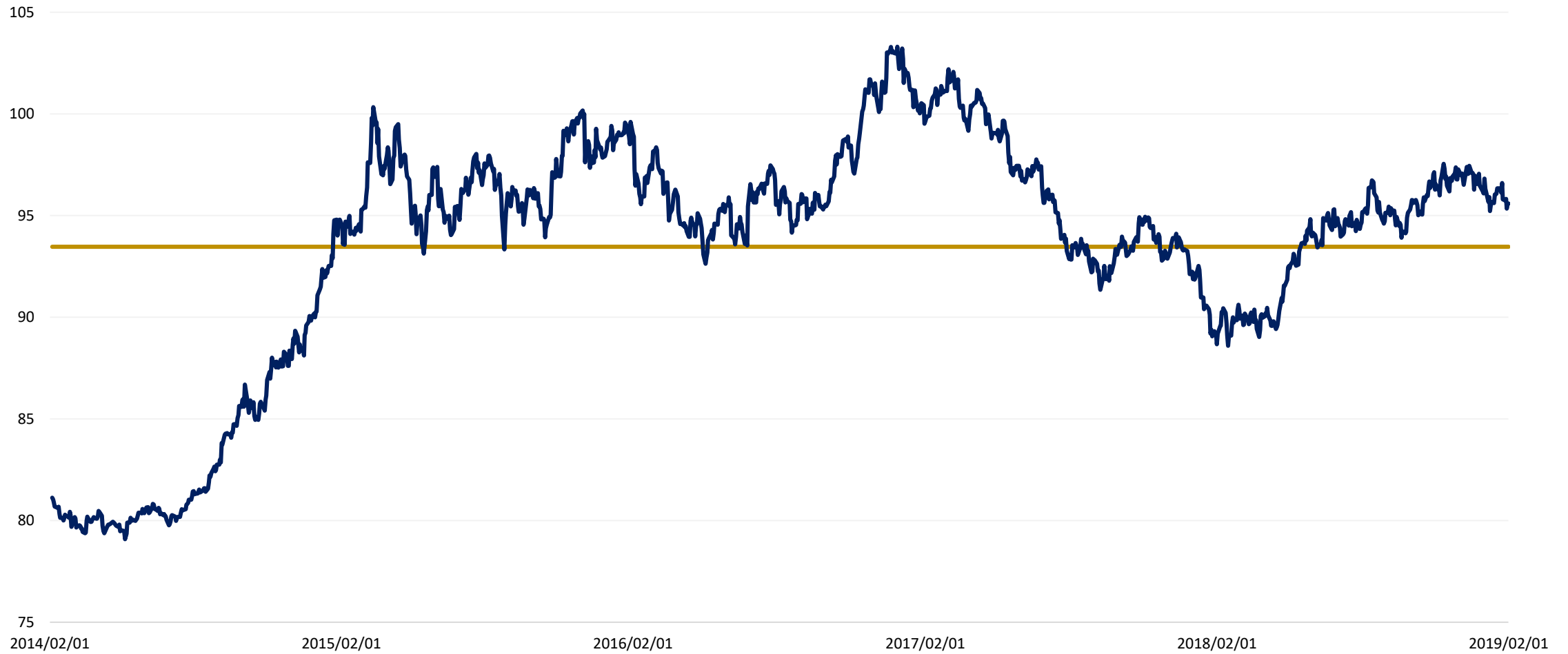
5-Year Price



# 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

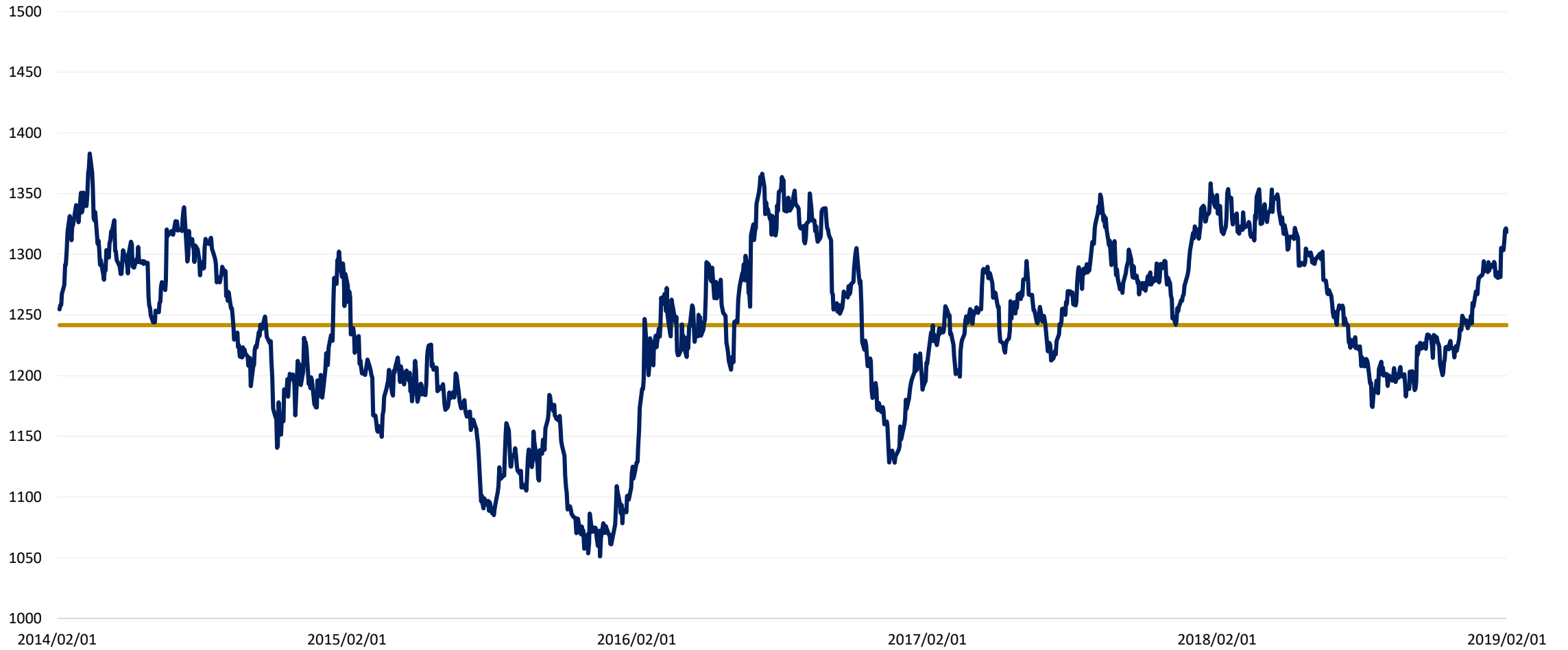




# Commodities

# Gold Spot Commodity

5-Year Price



# Platinum Spot Commodity

5-Year Price



# Brent Crude

5-Year Price



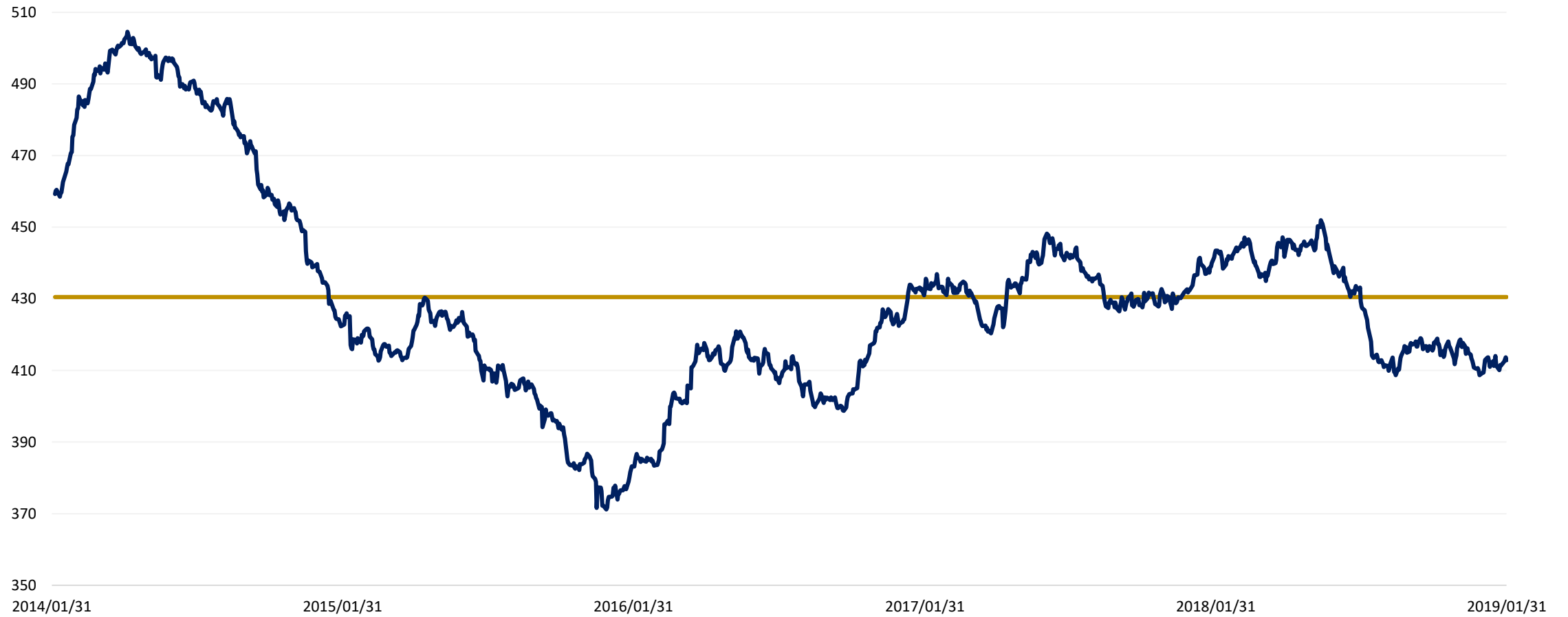
# Copper Spot

5-Year Price



# Commodity Research Bureau Index

5-Year Price





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