



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK – July 2018

## Topic

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**Bloomberg**



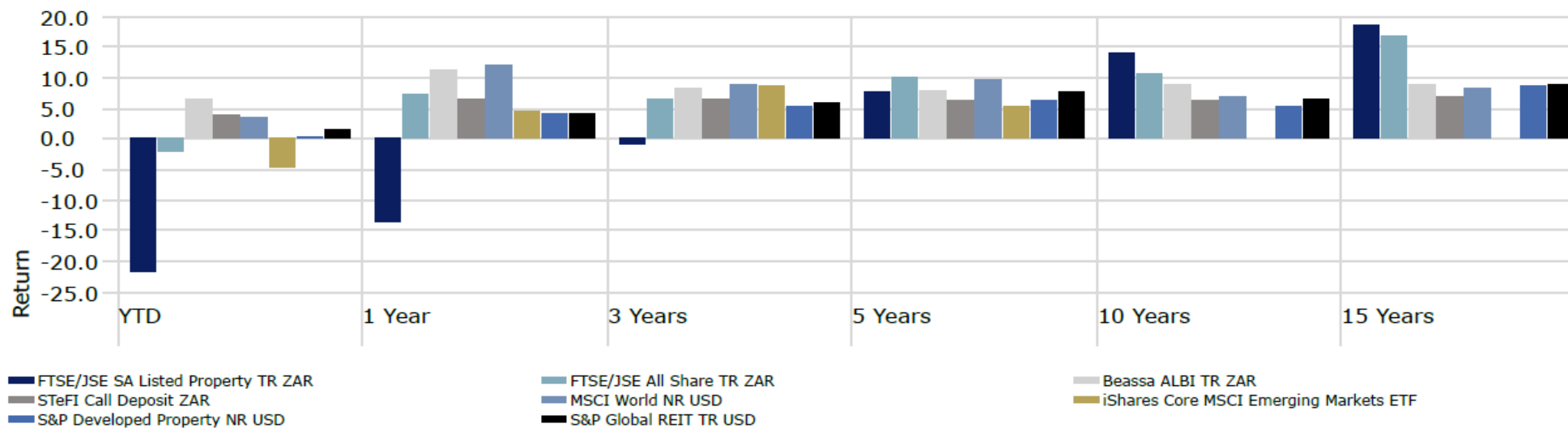
# Market Returns

# 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	-1.95	-0.25	-1.03	-2.05	7.20	6.42	10.04	10.77
FTSE/JSE SA Listed Property TR ZAR	-21.76	-0.50	-9.62	-13.16	-13.59	-0.91	7.52	13.98
Beassa ALBI TR ZAR	6.48	2.42	-0.76	4.54	11.18	8.25	8.04	9.13
STeFI Call Deposit ZAR	3.79	0.55	1.60	3.22	6.67	6.69	6.16	6.34
MSCI World NR USD	3.57	3.12	3.72	-1.63	11.88	8.95	9.49	6.85

## Returns



Date as at: 31/07/2018

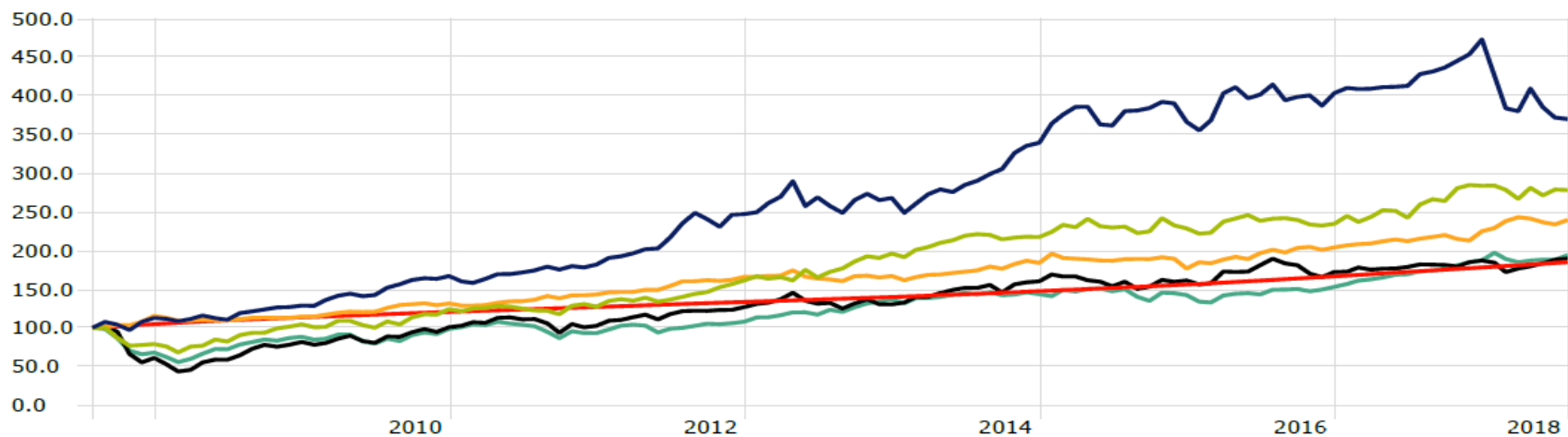
# Offshore Market

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	3.57	3.12	3.72	-1.63	11.88	8.95	9.49	6.85
iShares Core MSCI Emerging Markets ETF	-4.69	2.11	-5.57	-11.77	4.43	8.76	5.20	—
S&P Developed Property NR USD	0.46	0.98	3.43	0.51	4.14	5.27	6.33	5.36
ICE LIBOR 1 Month USD	1.06	0.19	0.50	0.92	1.58	0.89	0.60	0.54
iShares Global Bond Index	-0.02	-0.15	0.52	0.68	1.28	3.19	4.61	—

## Investment Growth

Time Period: 01/08/2008 to 31/07/2018



— FTSE/JSE SA Listed Property TR ZAR

— FTSE/JSE All Share TR ZAR

— Beassa ALBI TR ZAR

— STeFI Call Deposit ZAR

— MSCI World NR USD

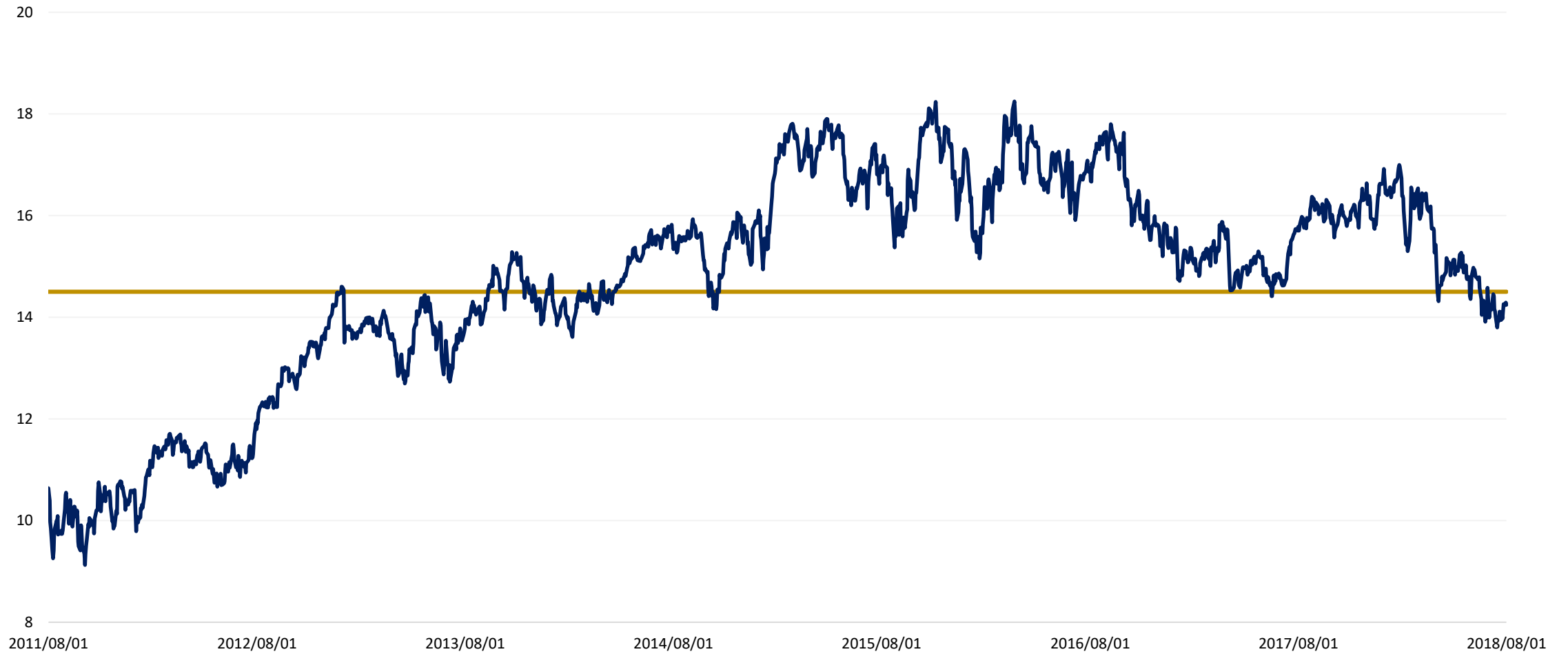
— S&P Global REIT TR USD

Source: Morningstar Direct

# Valuations

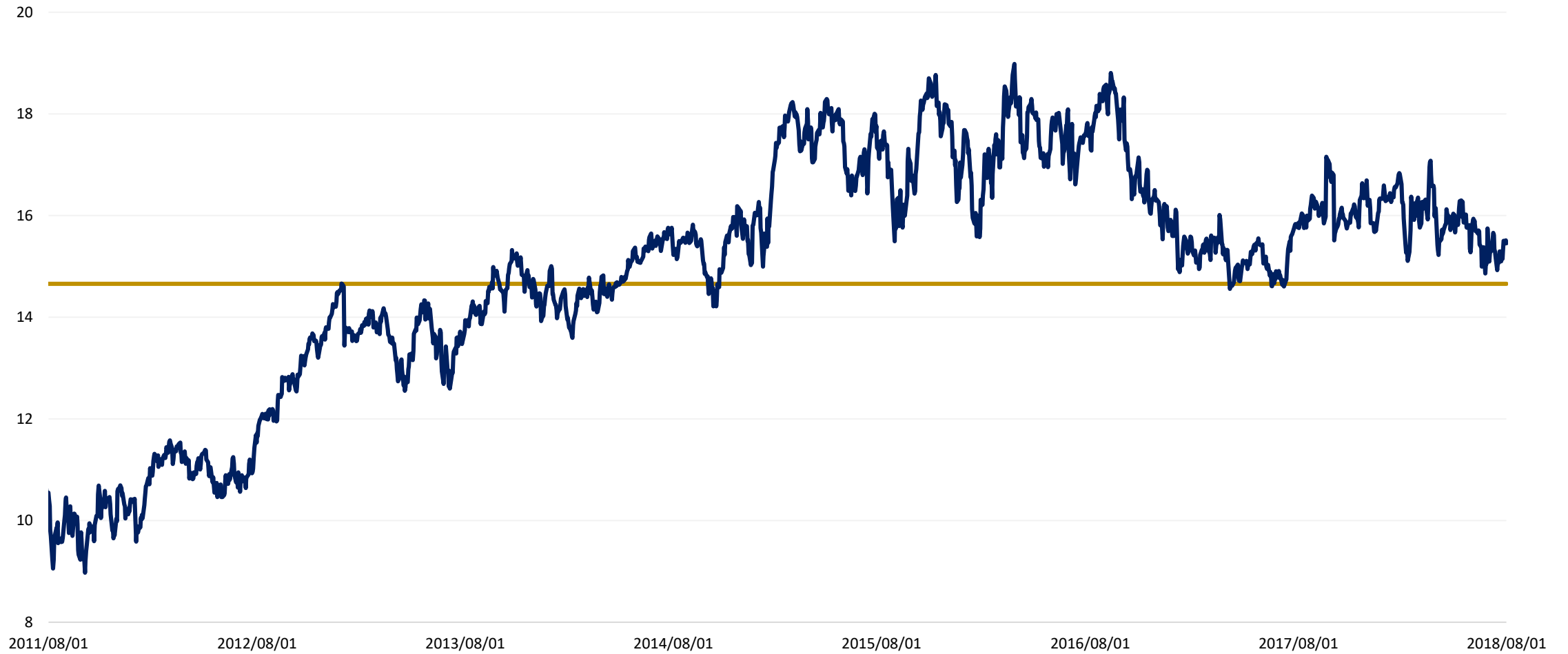
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE TOP 40

7-Year PE





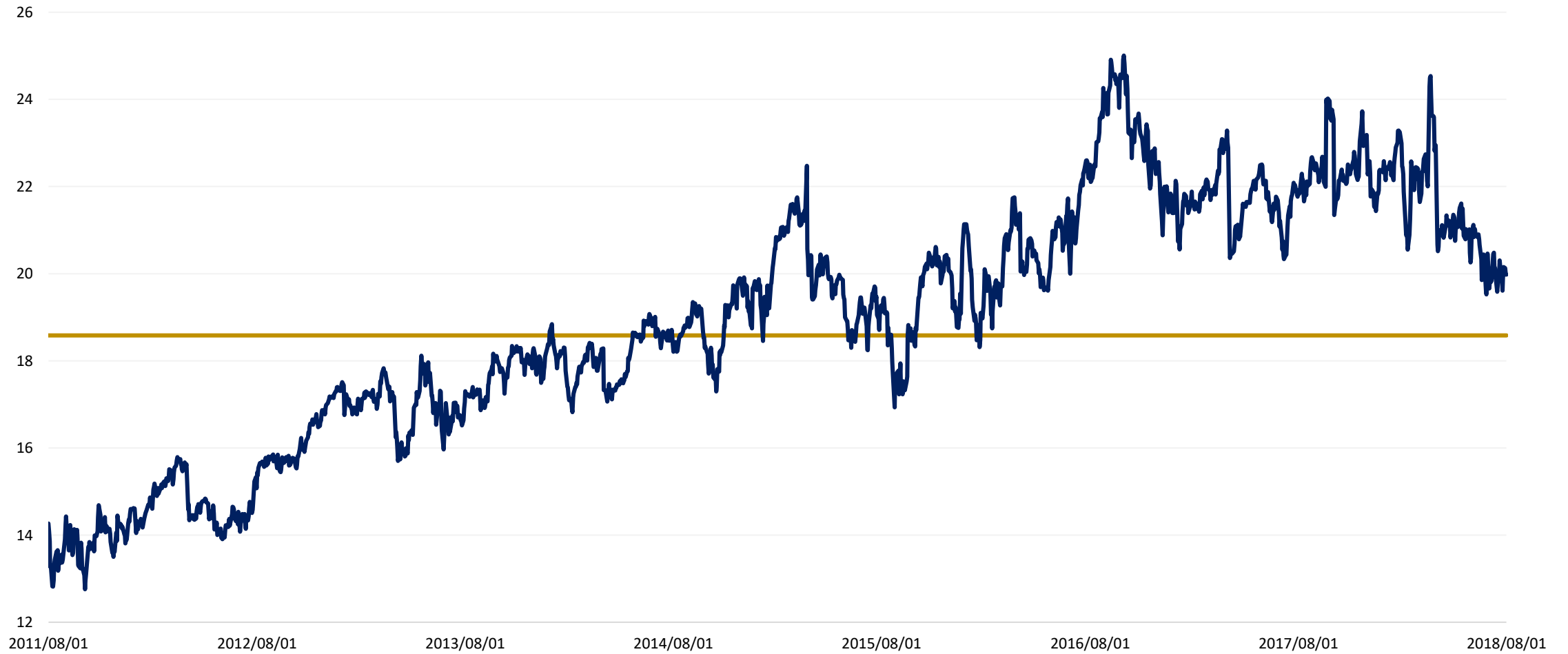
# FTSE/JSE Mid Cap

7-Year PE



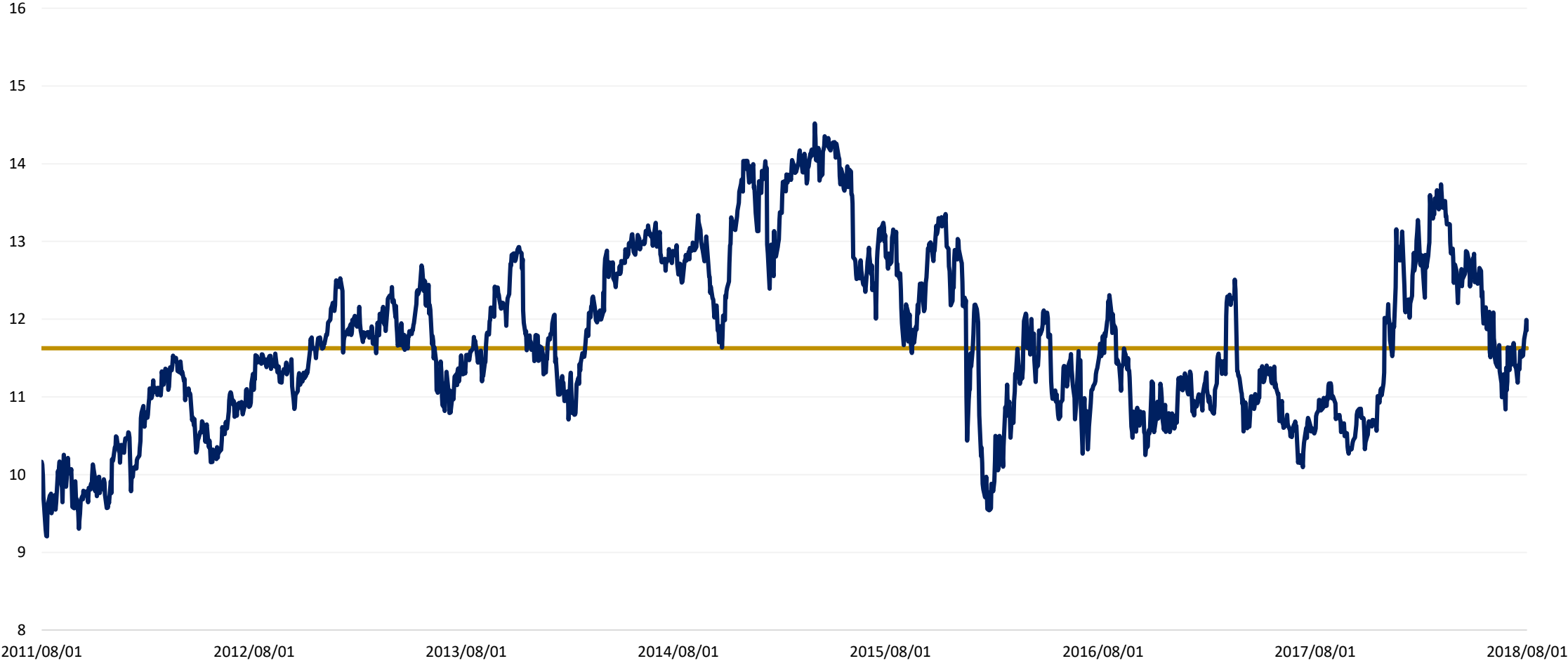
# FTSE/JSE Industrial 25

7-Year PE



# FTSE/JSE Financial 15

7-Year PE



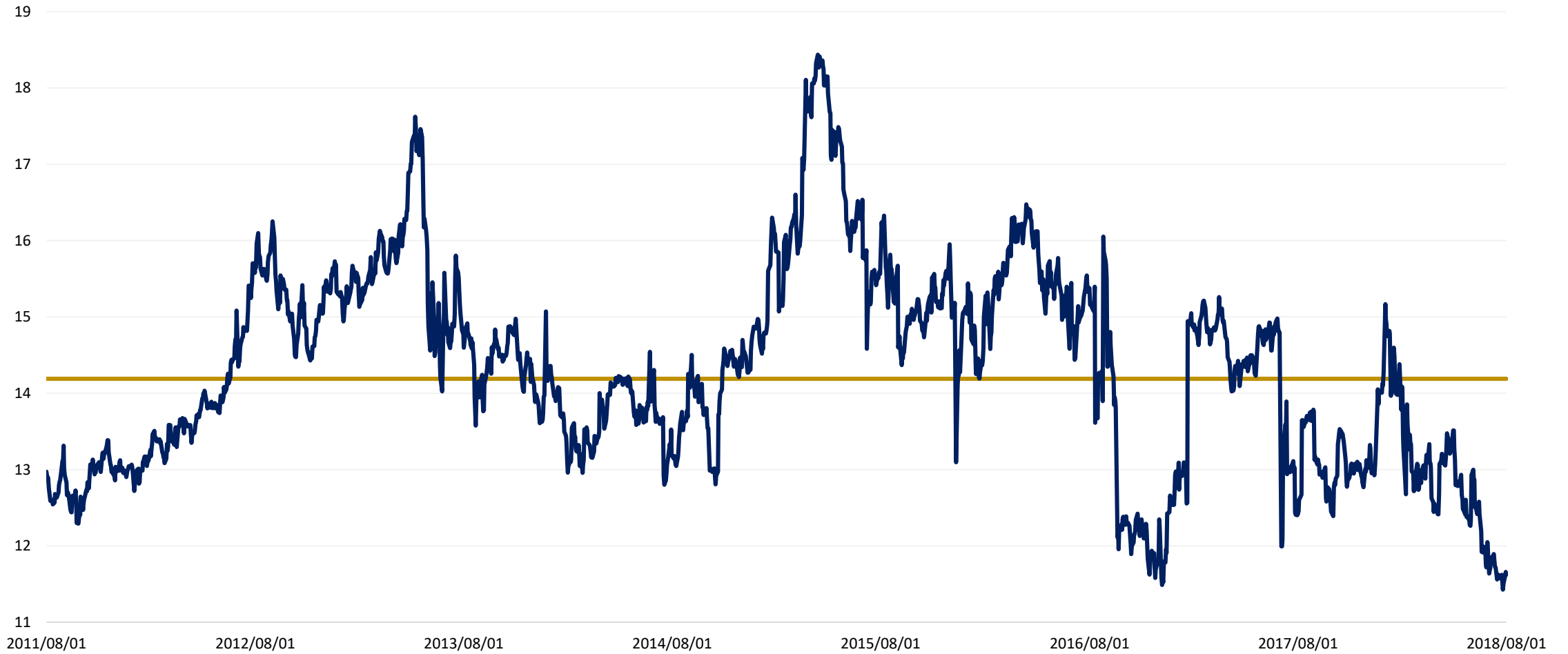
# FTSE/JSE RESOURCE 20

7-Year PE



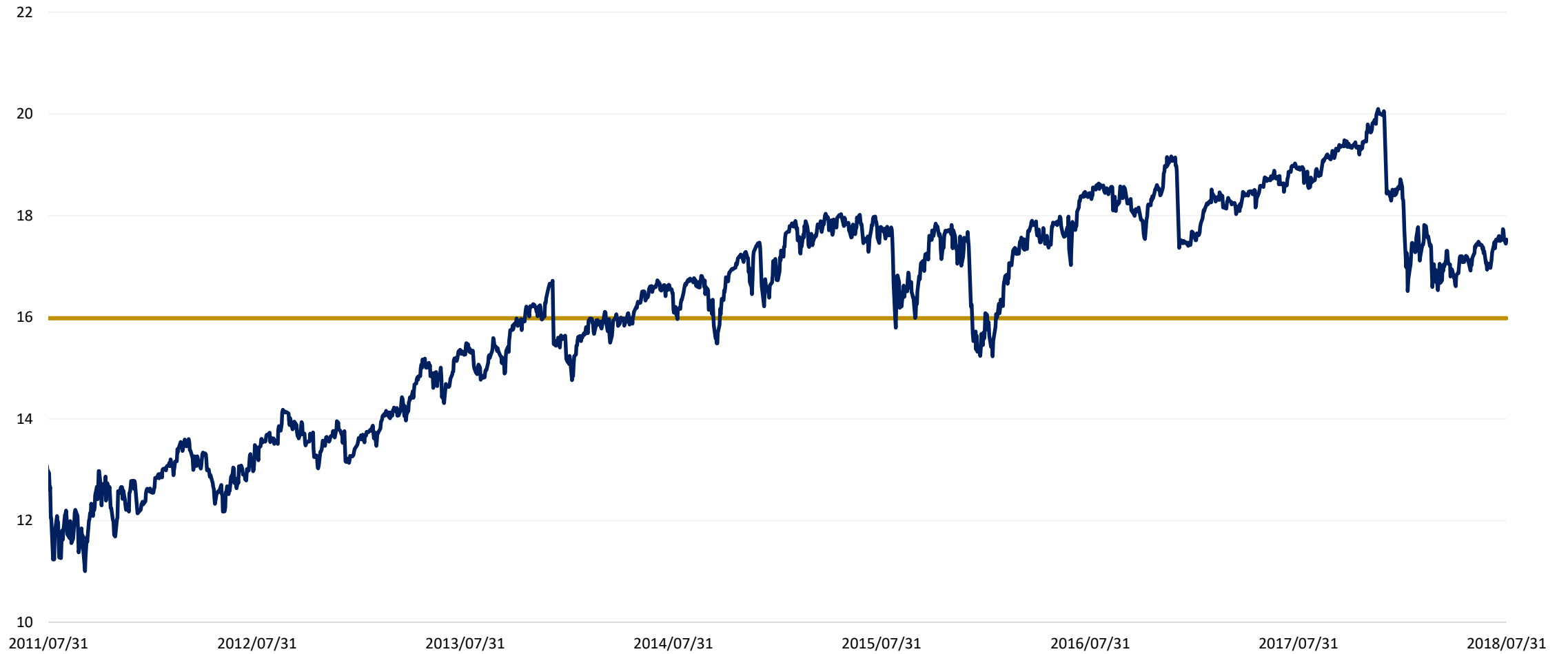
# FTSE/JSE SA Listed Property

7-Year PE



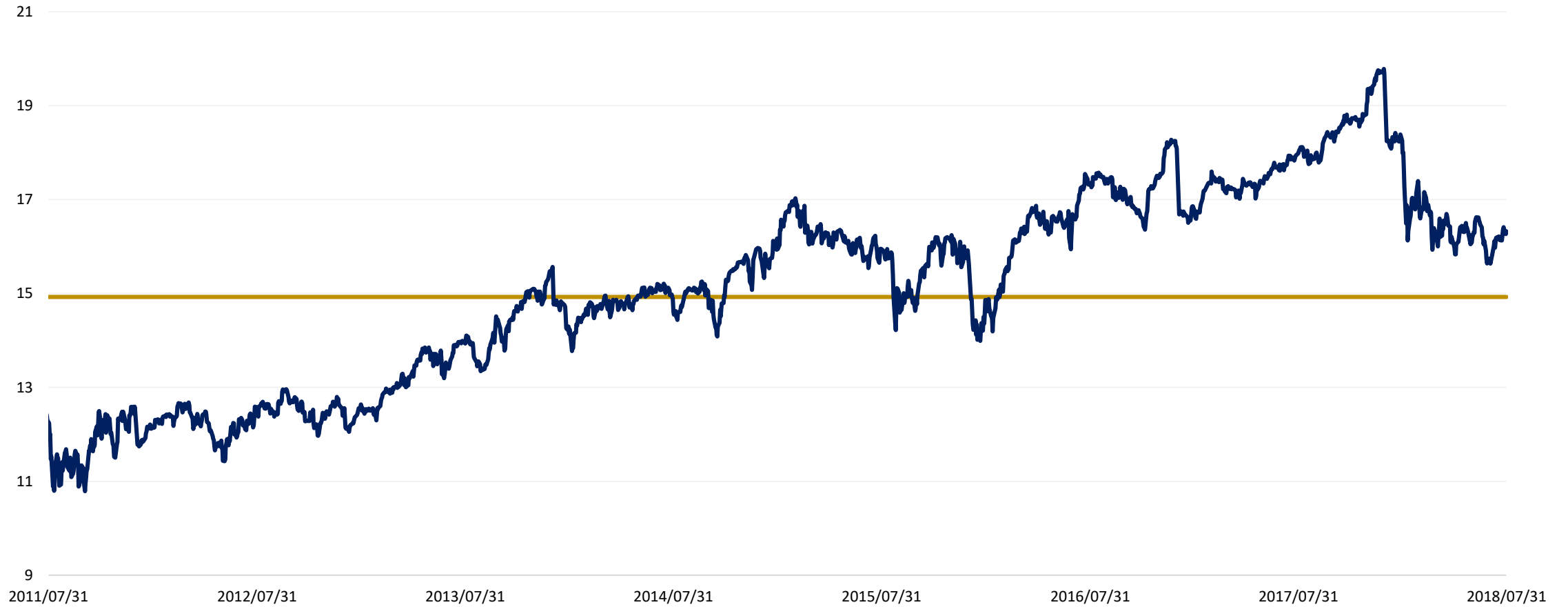
# S&P 500

7-Year PE



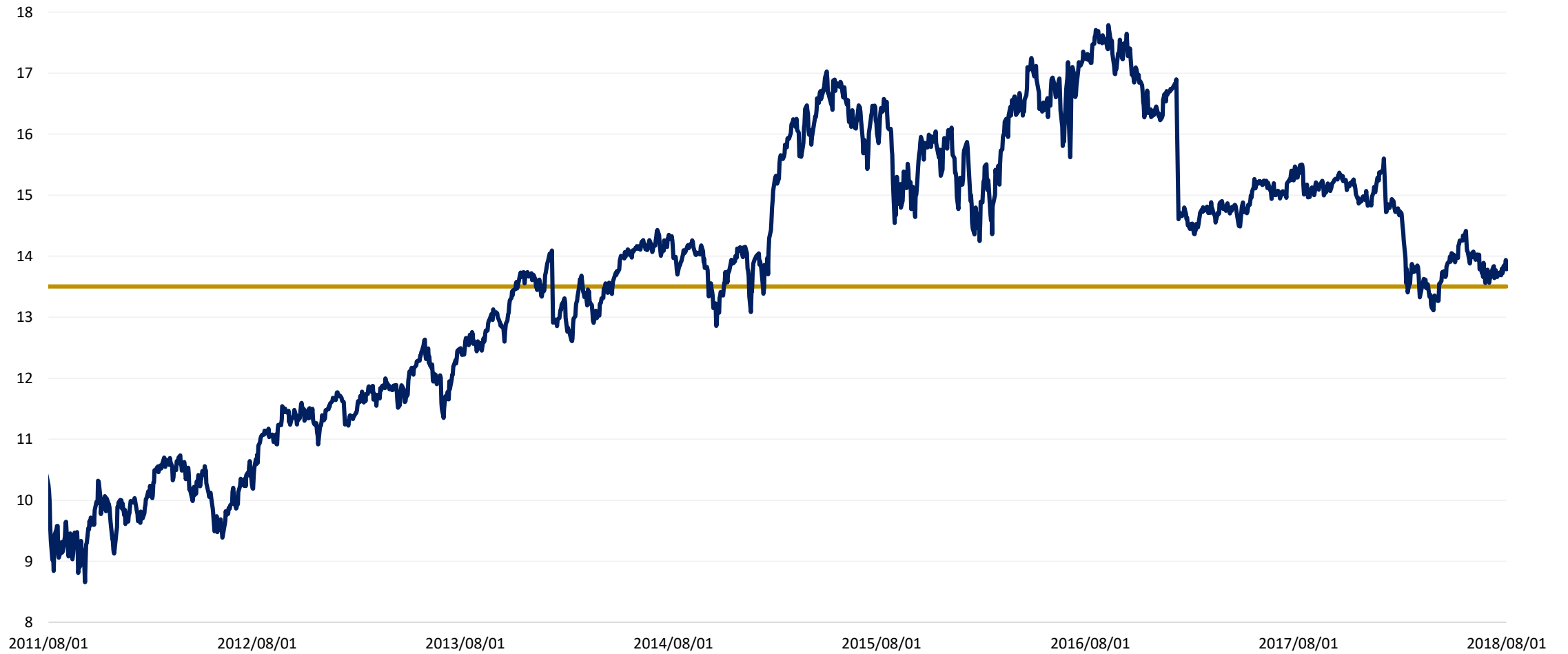
# Dow Jones Industrials

7-Year PE



# FTSE 100

7-Year PE





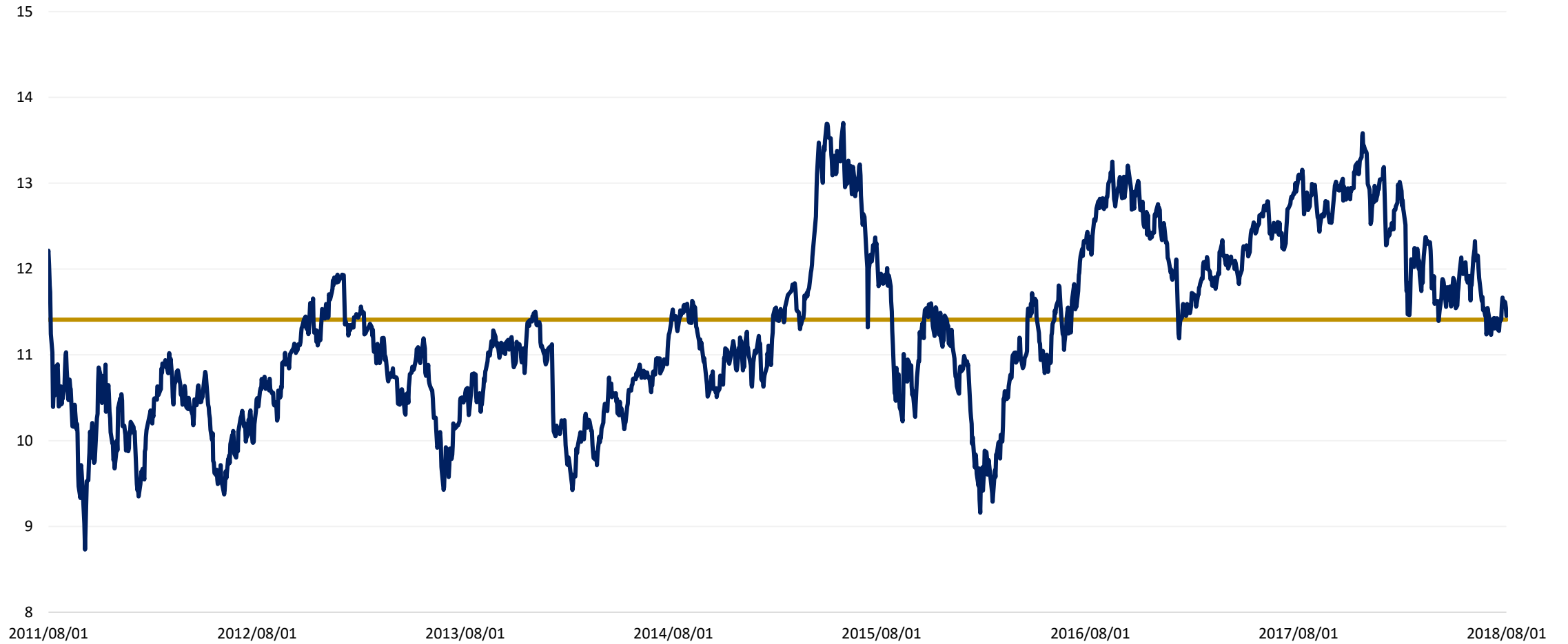
# Nikkei 225

7-Year PE



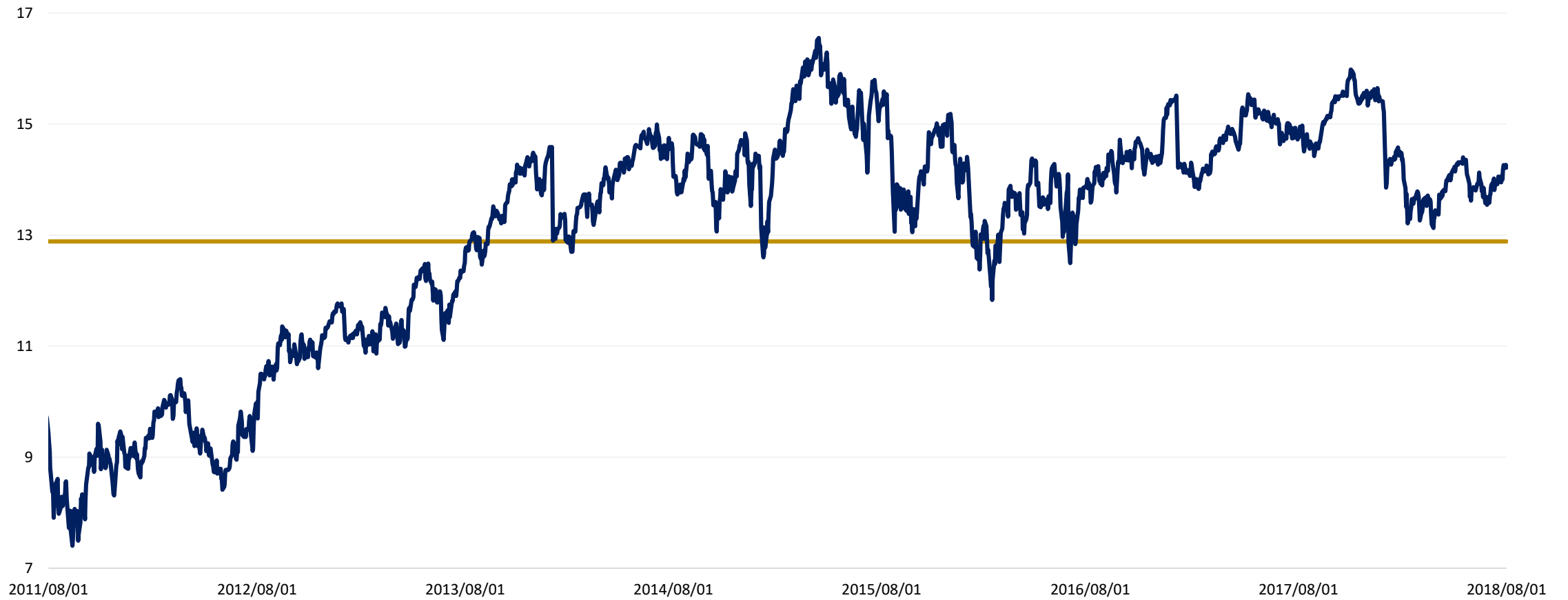
# Hang Seng

7-Year PE



# Euro Stoxx 50

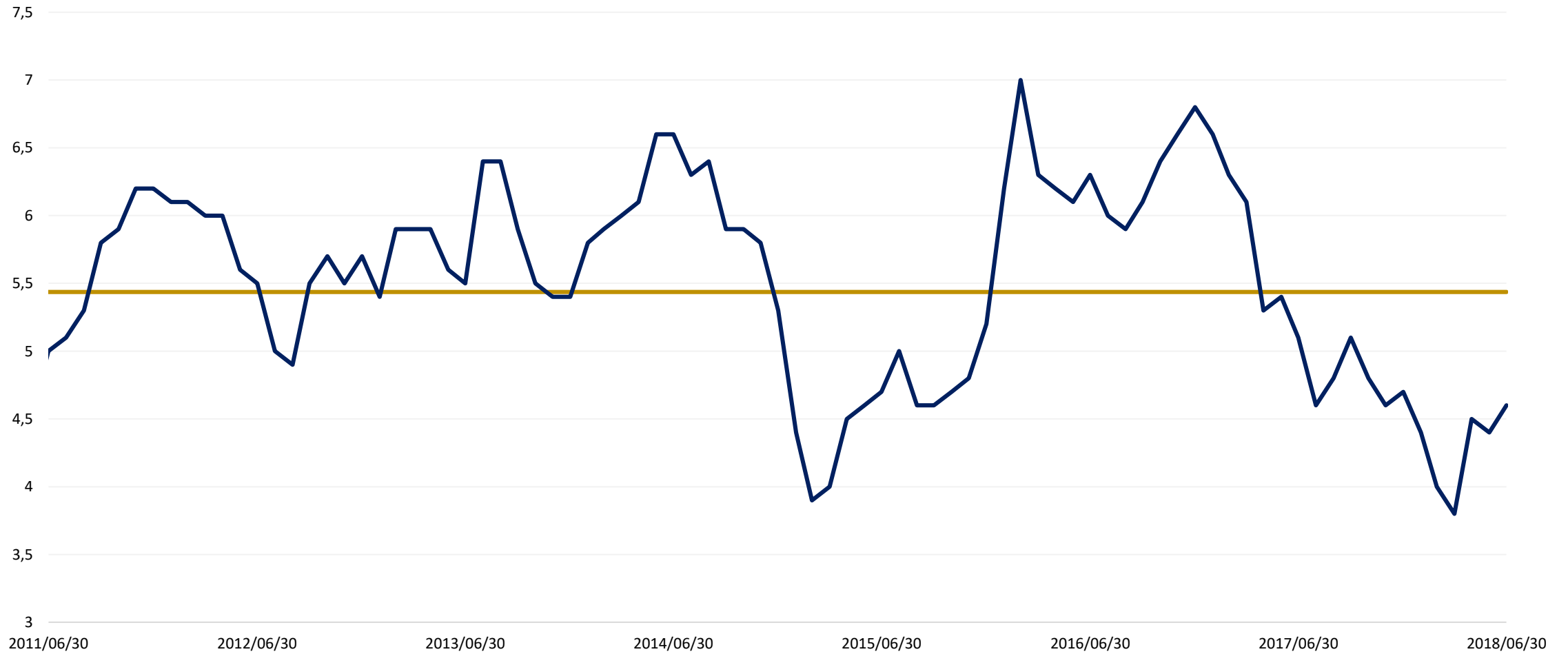
7-Year PE



# SA Economics

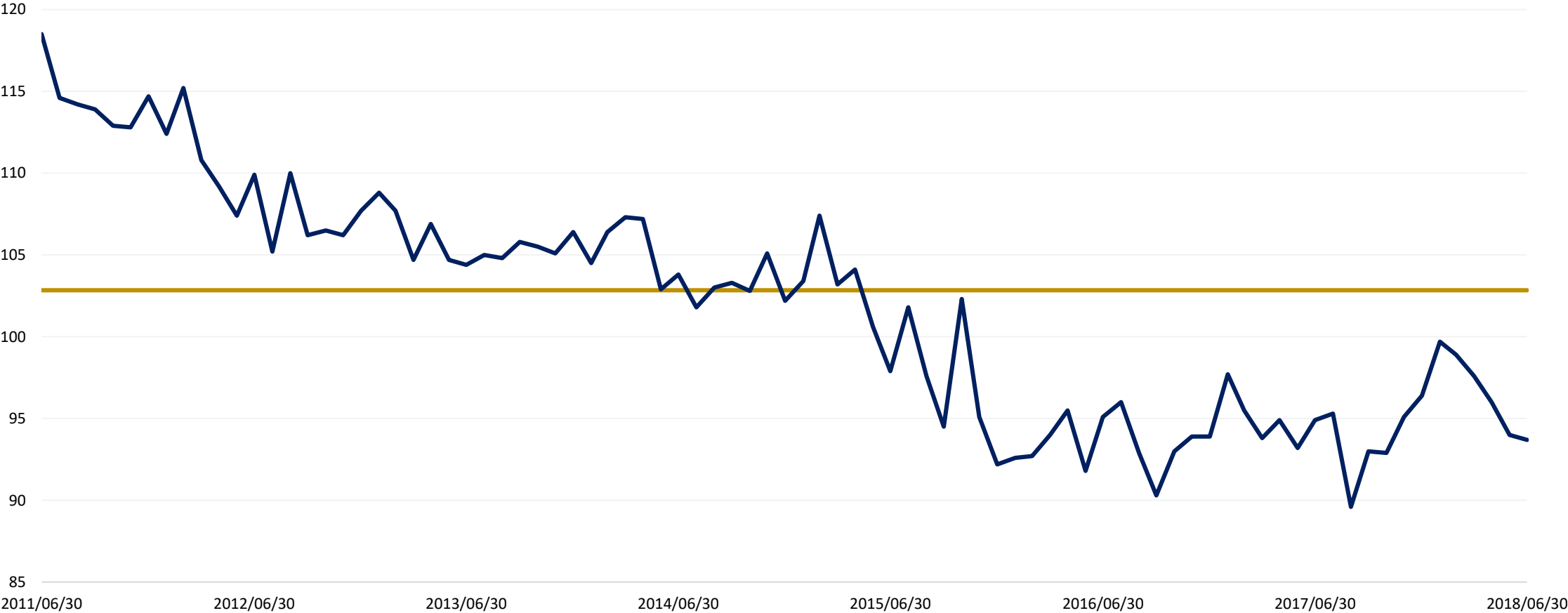
# SA CPI

7-Year Growth



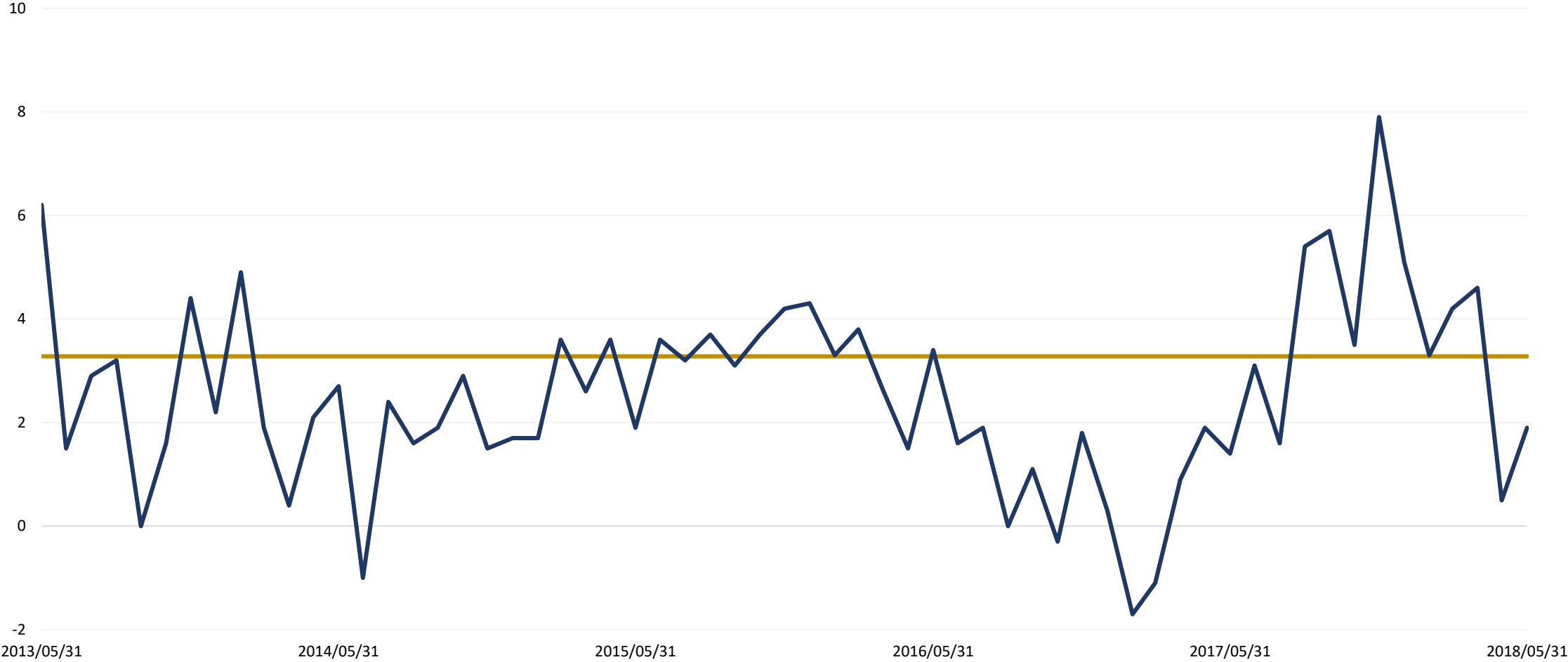
# South Africa - Business Confidence Index

7-Year Price



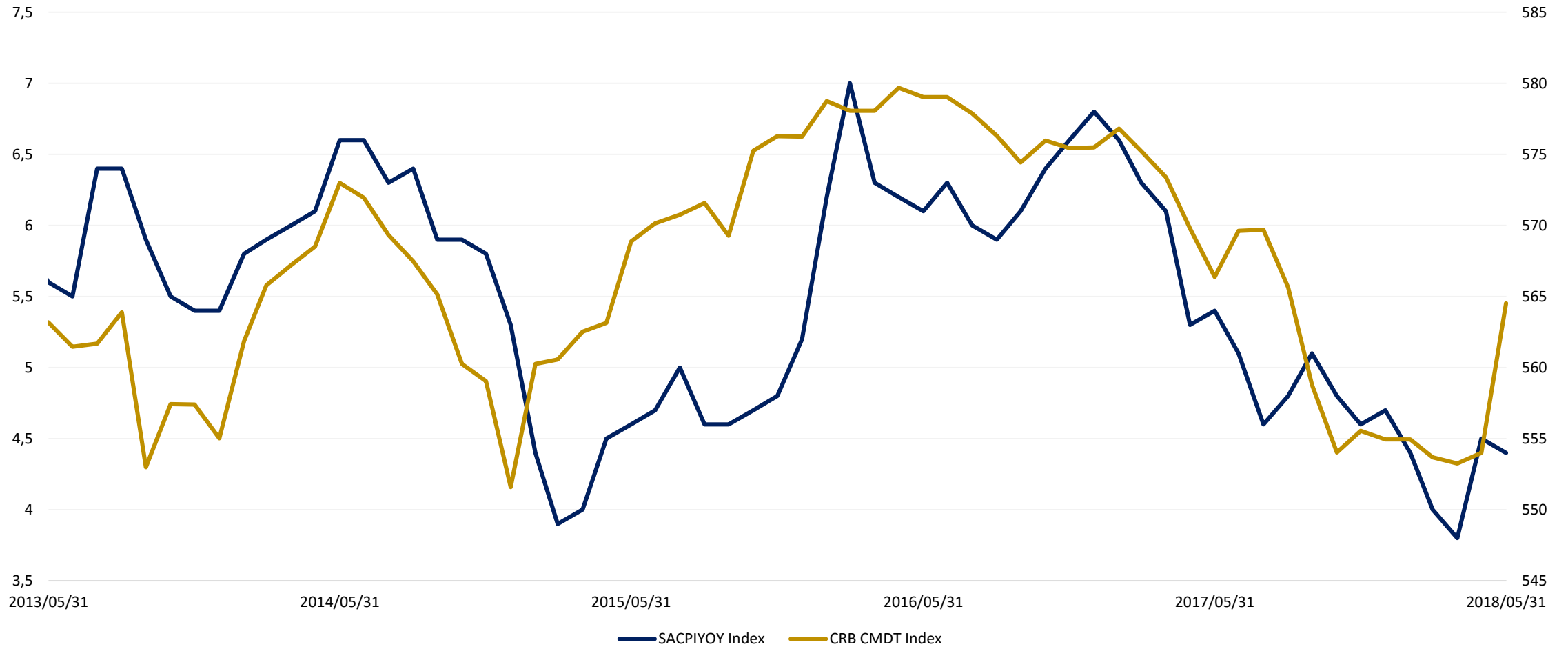
# SA Retail Sales YoY Growth (%)

7-Year Growth



# SA CPI vs CRB INDEX

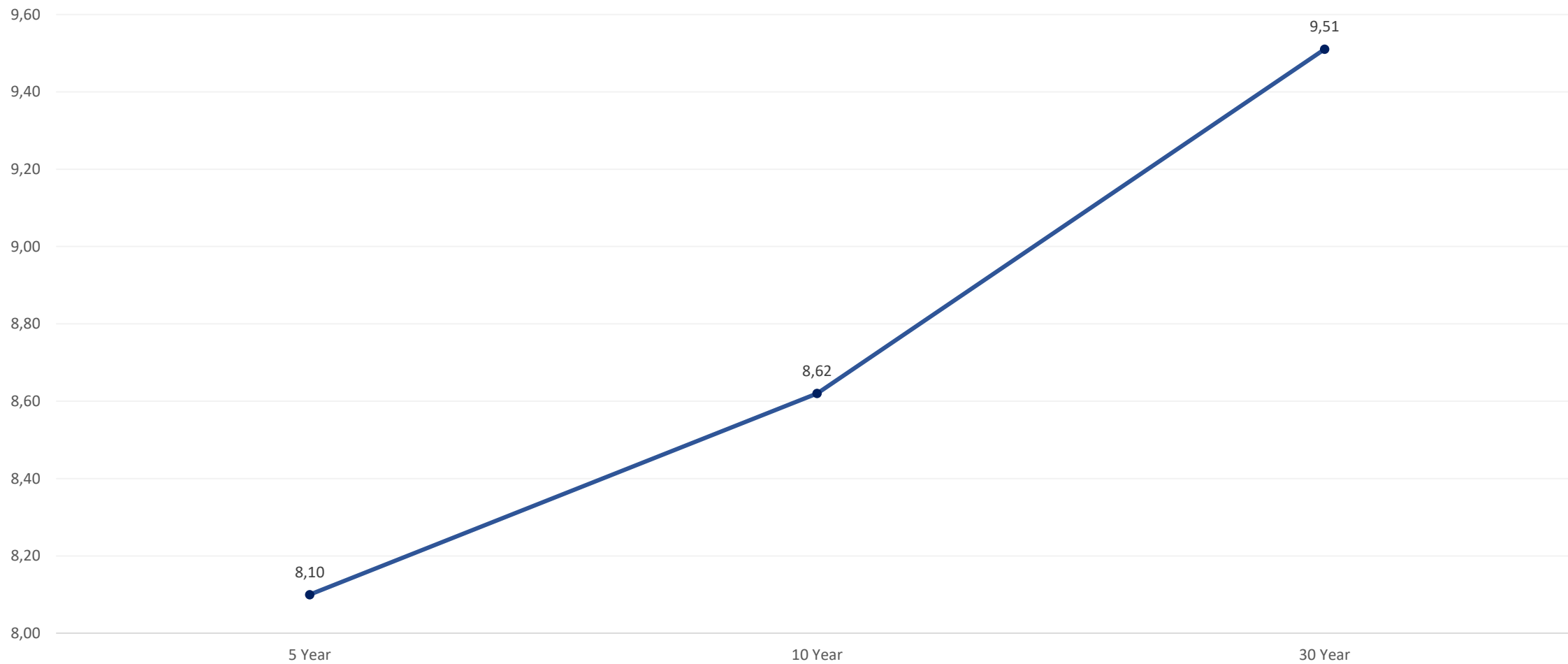
5-Year Price



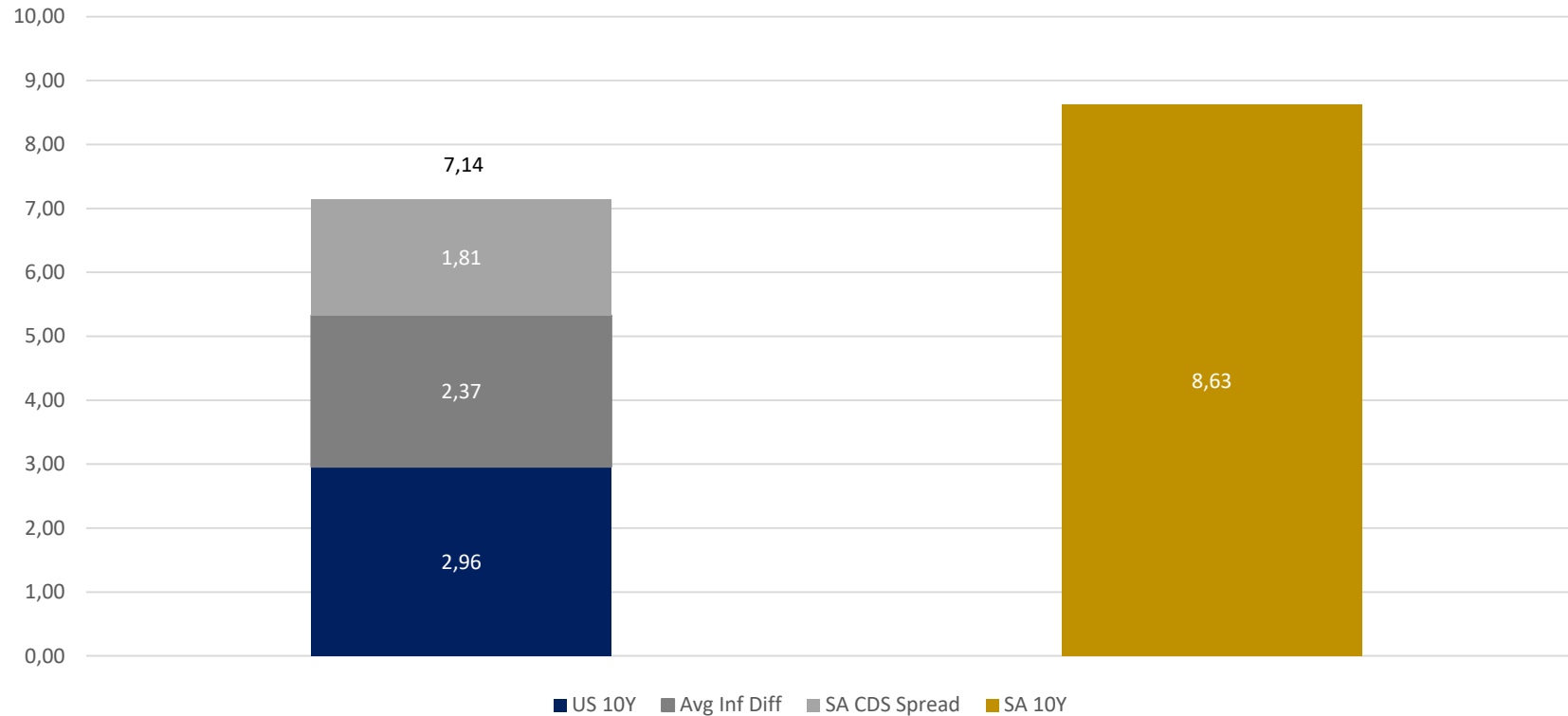


# SA Bond Yields

## 5 vs 10 vs 30 Year Yields



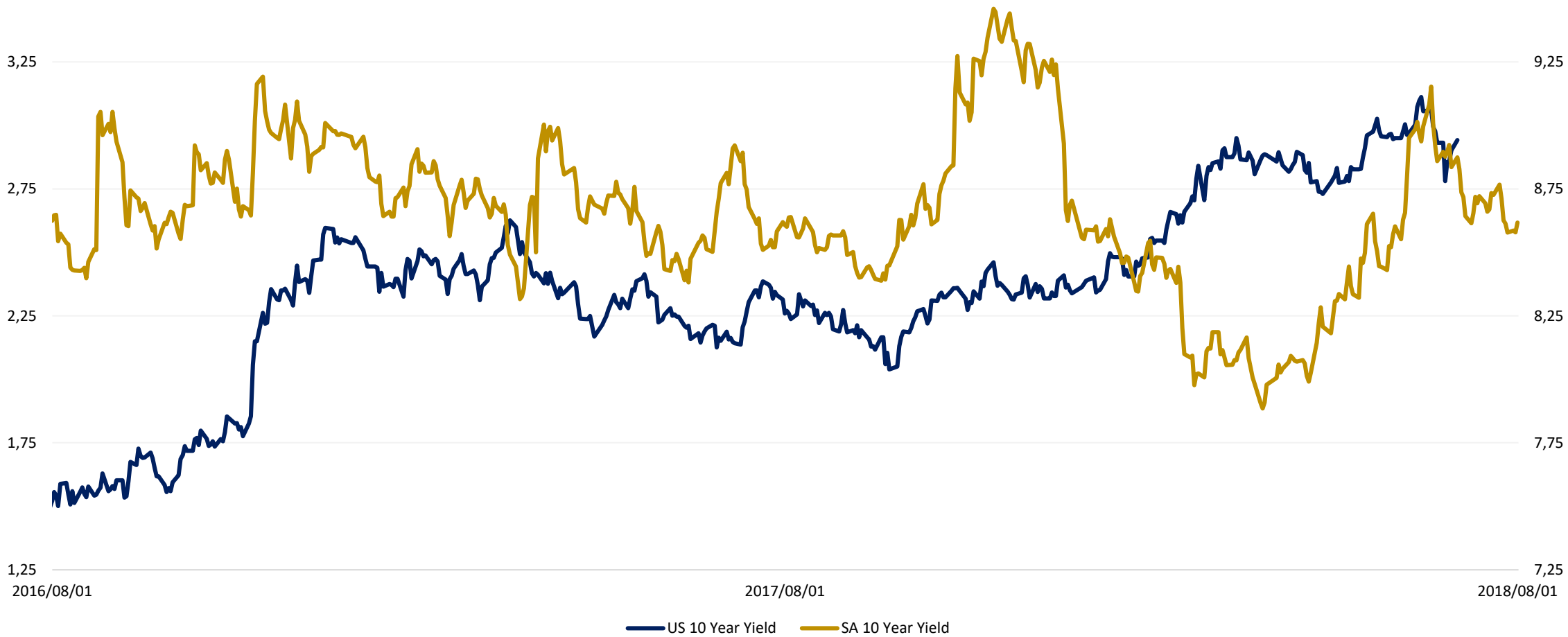
# Implied SA 10 Year Bond Yield vs Actual Yield



<b>SA 10yr Fair Value</b>	<b>7.14%</b>
Trading at	8.63%
Cheap/(Expensive)	1.49%

# US 10 Year vs SA 10 Year

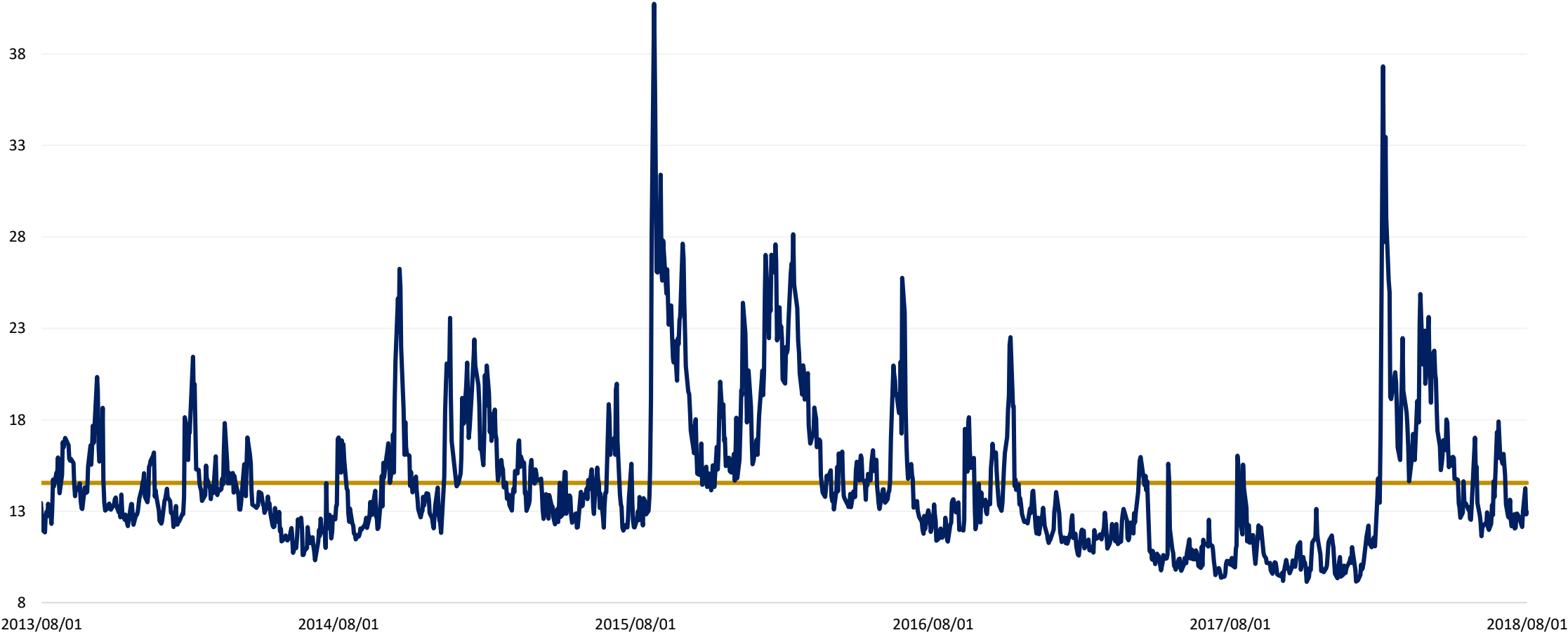
## 2-Year Yields



# Global Economics

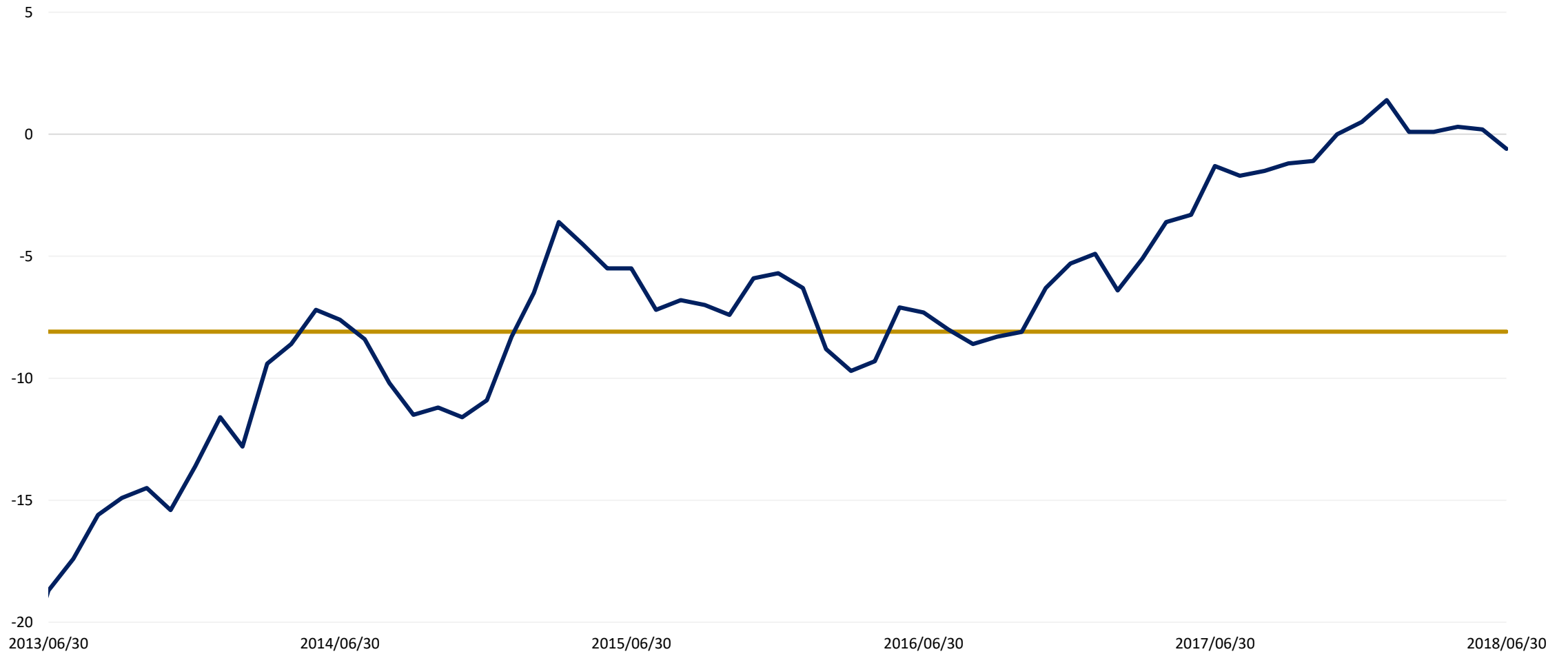
# Market Volatility Index (VIX)

5-Year Price



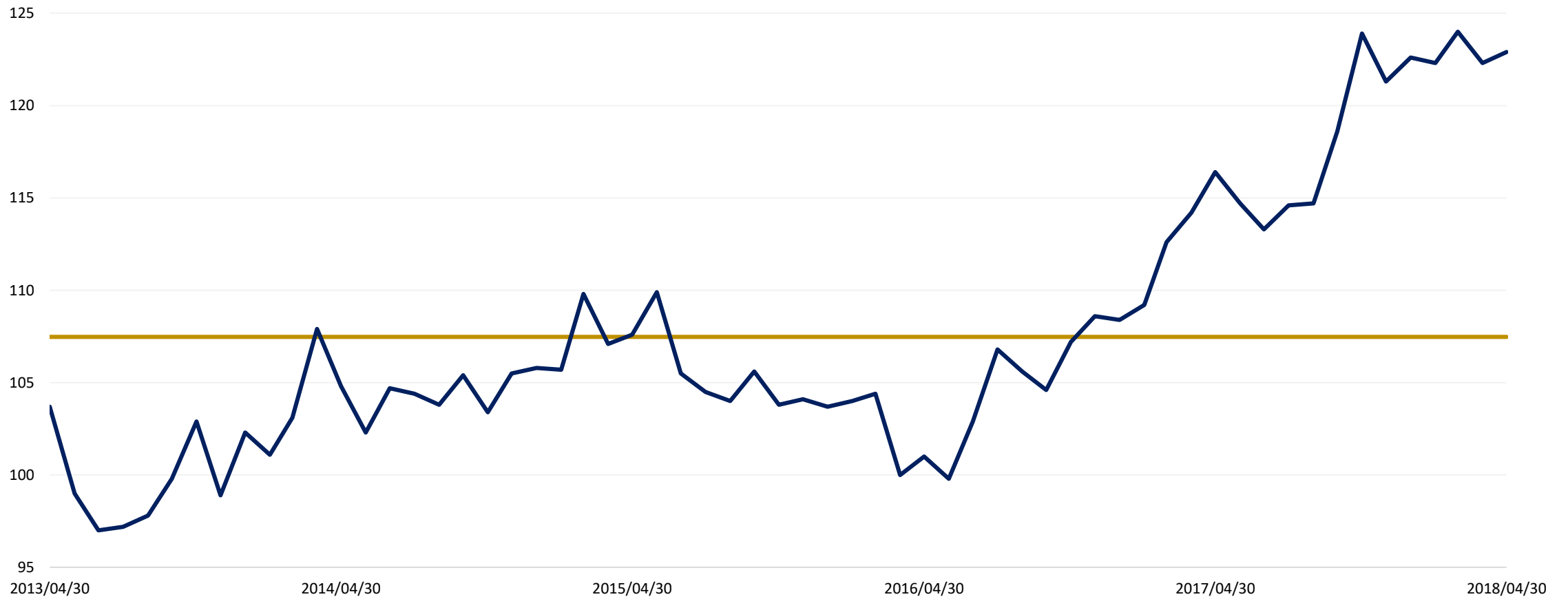
# Eurozone - Consumer Confidence

5-Year Price



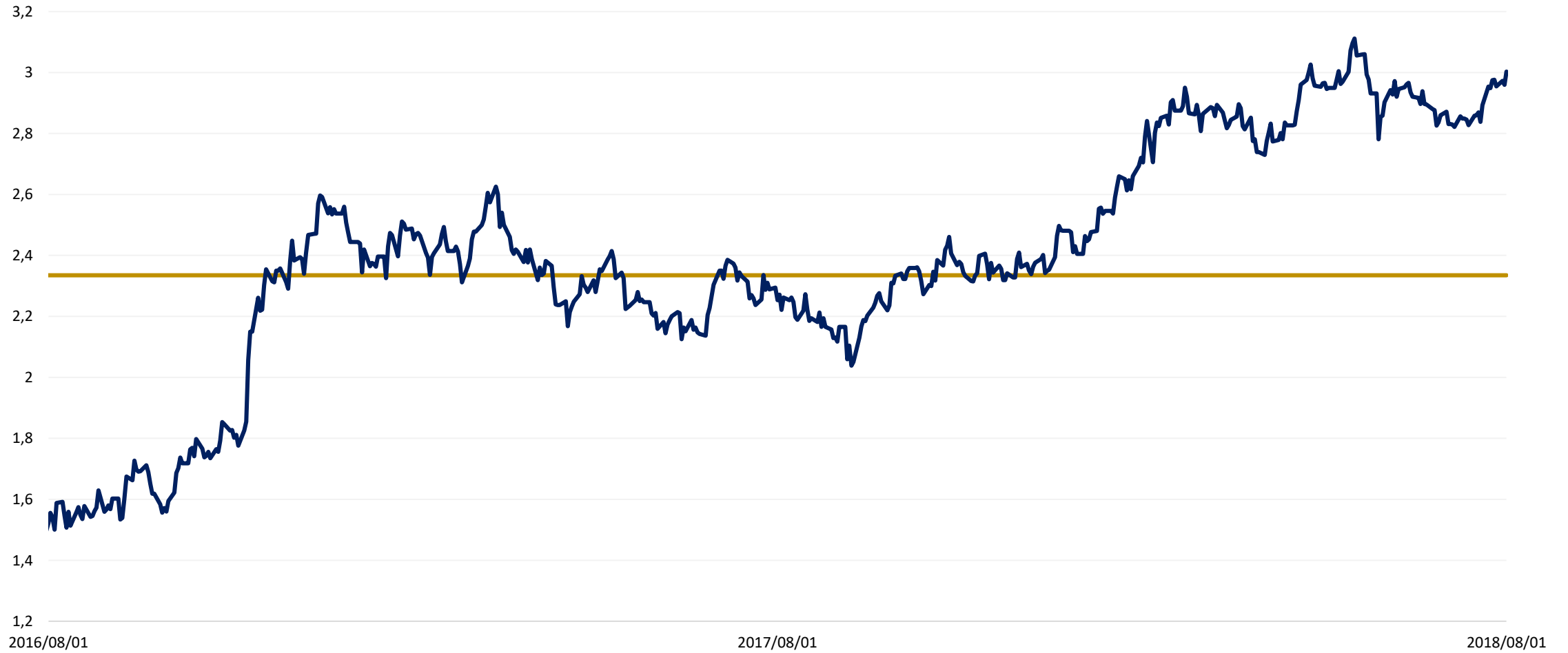
# China (Mainland) - Consumer Confidence

5-Year Price



# US 10 Year Yield

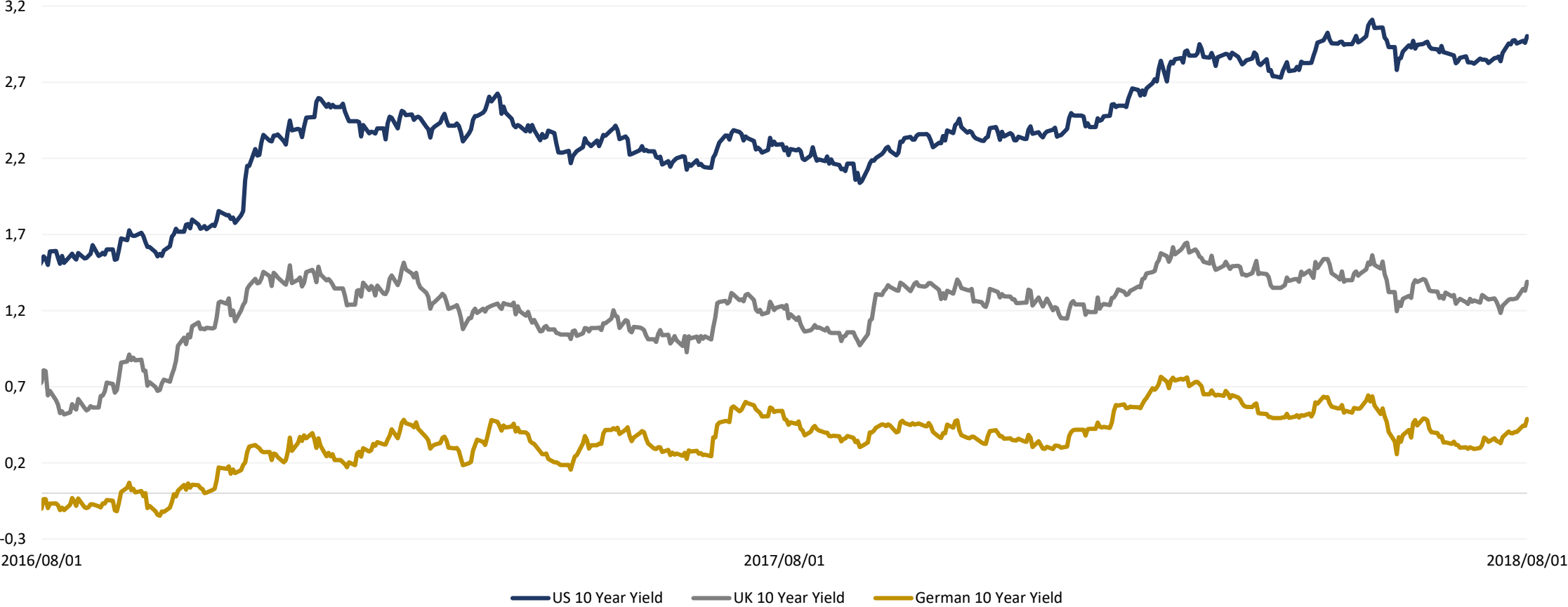
2-Year Yield





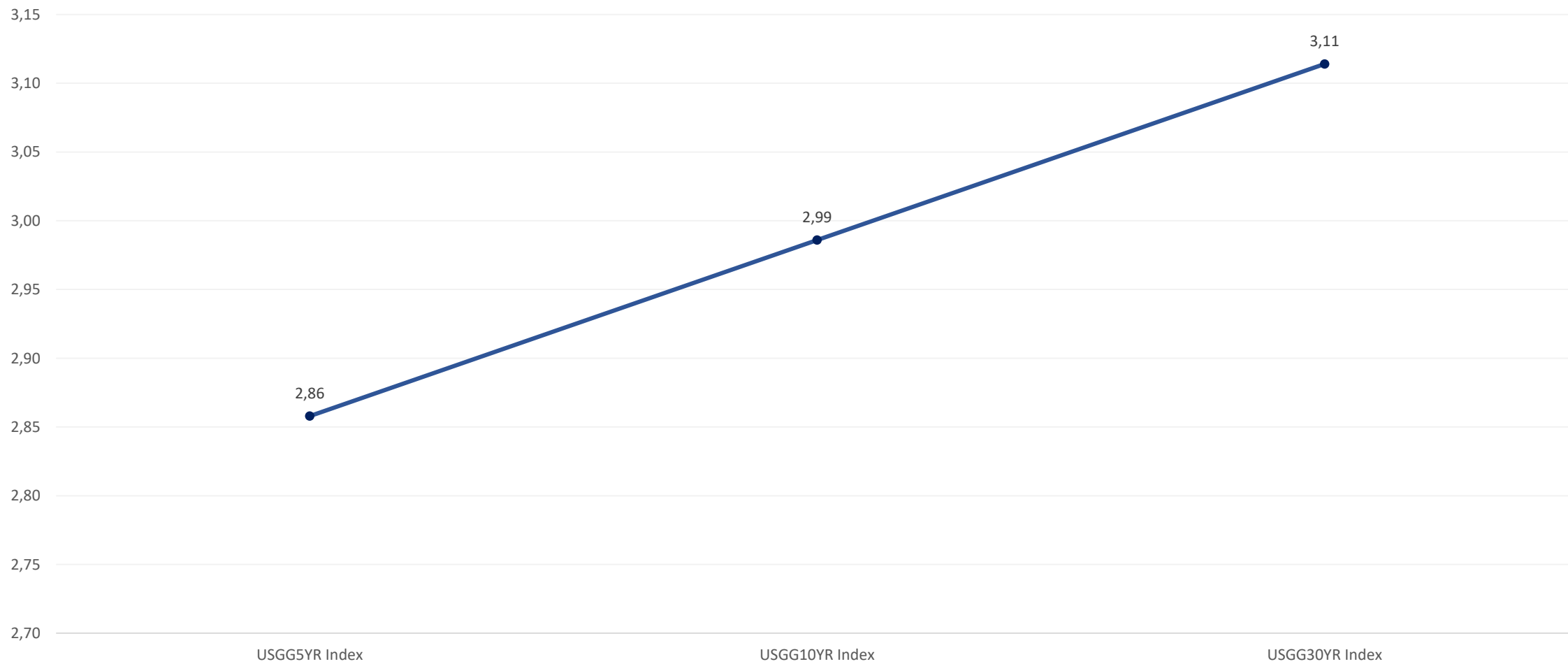
# Developed Market Bond Yields

2-Year Yields



# US Bond Yields

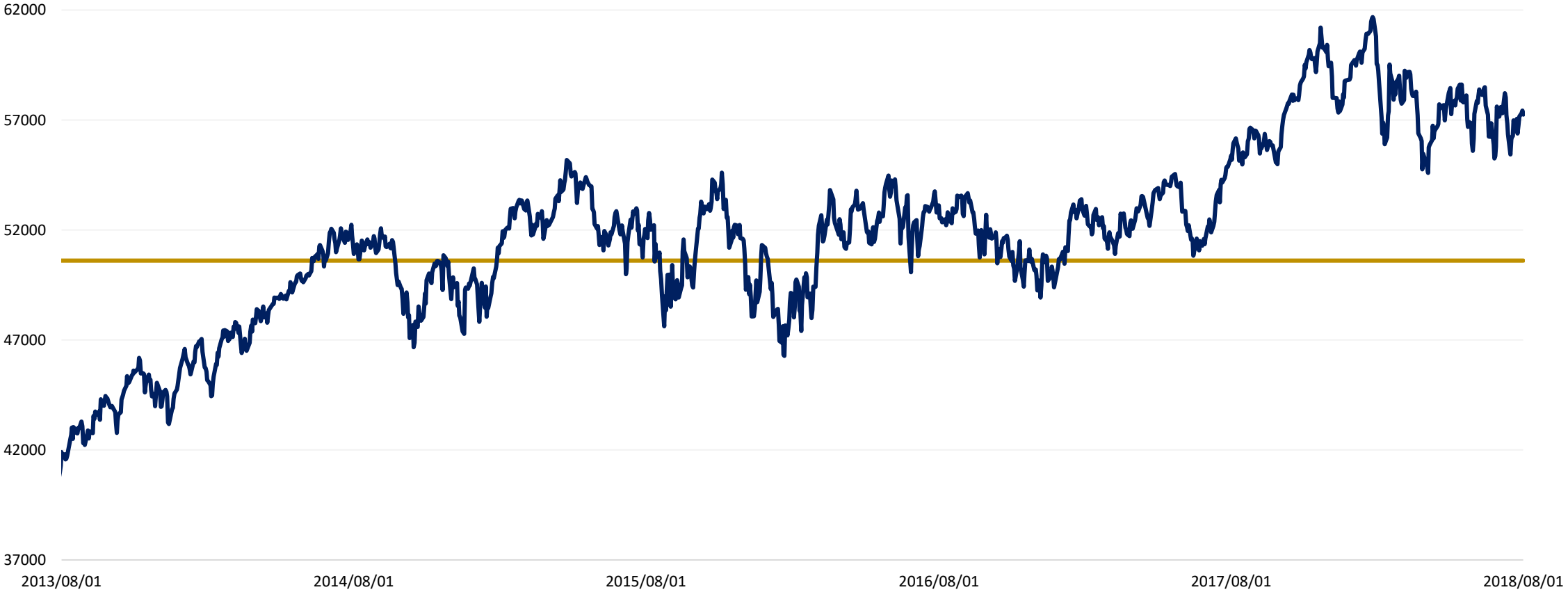
## 5 vs 10 vs 30 Year Yields



# Local Markets

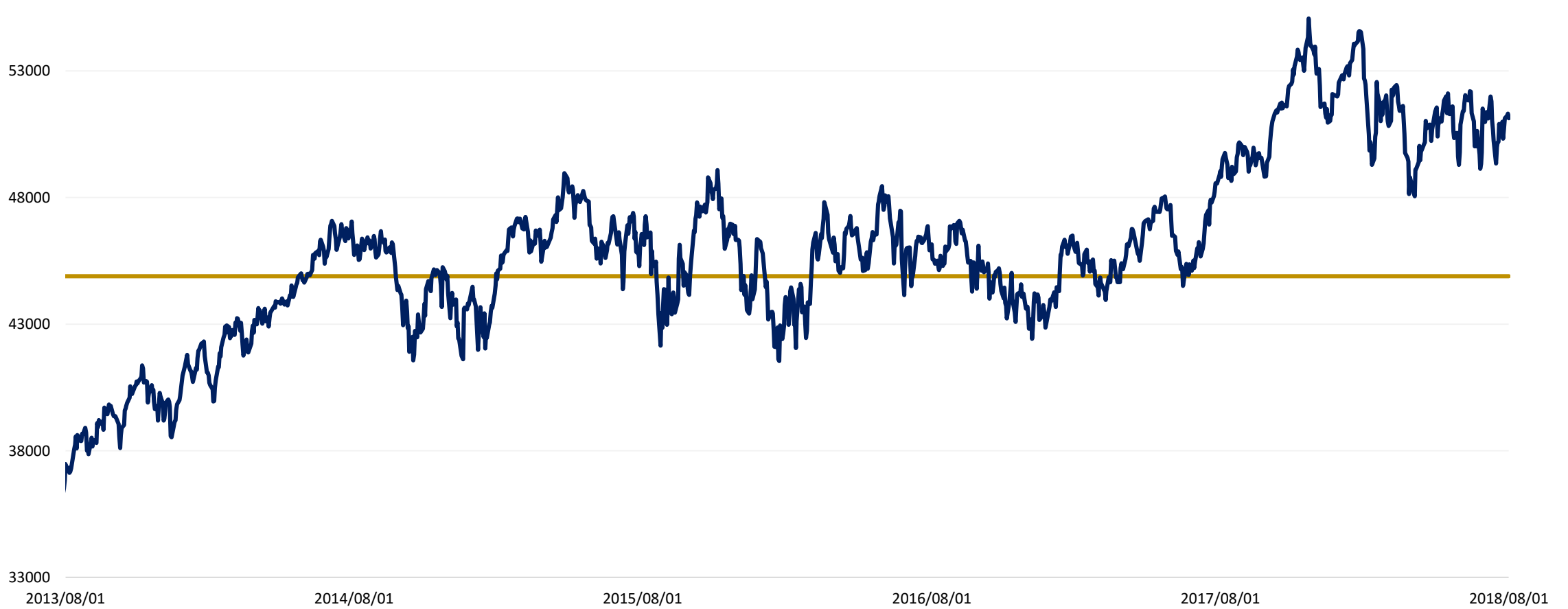
# Johannesburg Stock Exchange All Share Index

5-Year Price



# Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



# Johannesburg Stock Exchange Resource 10 Index

5-Year Price



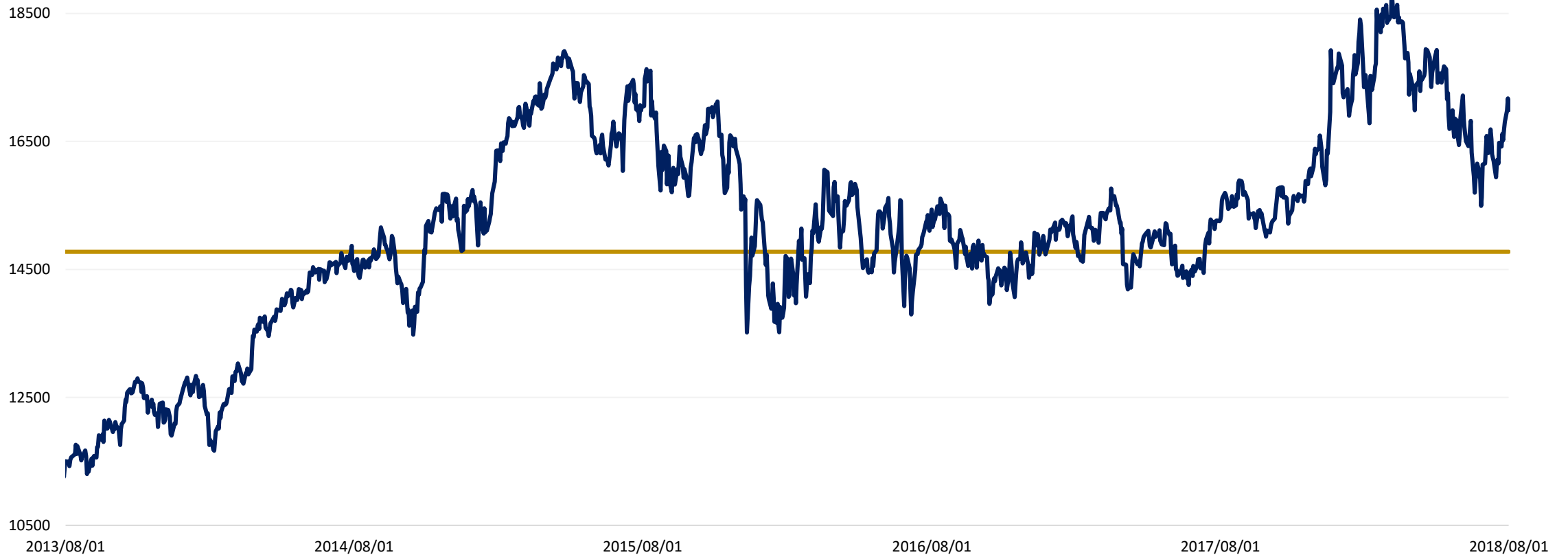
# Johannesburg Stock Exchange Industrial 25 Index

5-Year Price



# Johannesburg Stock Exchange Financial 15 Index

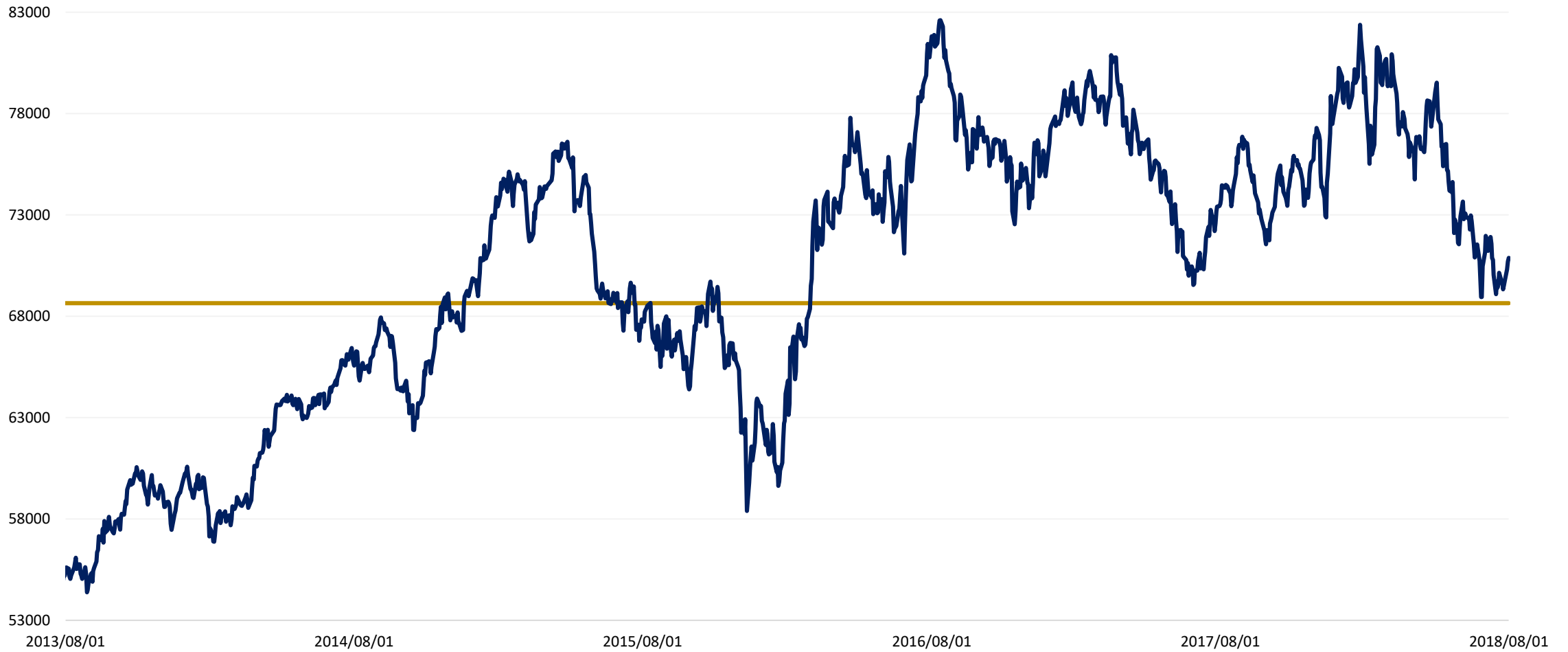
5-Year Price





# Johannesburg Stock Exchange Mid Cap Index

5-Year Price



# Johannesburg Stock Exchange Small Cap Index

5-Year Price



# SA Listed Prop Index

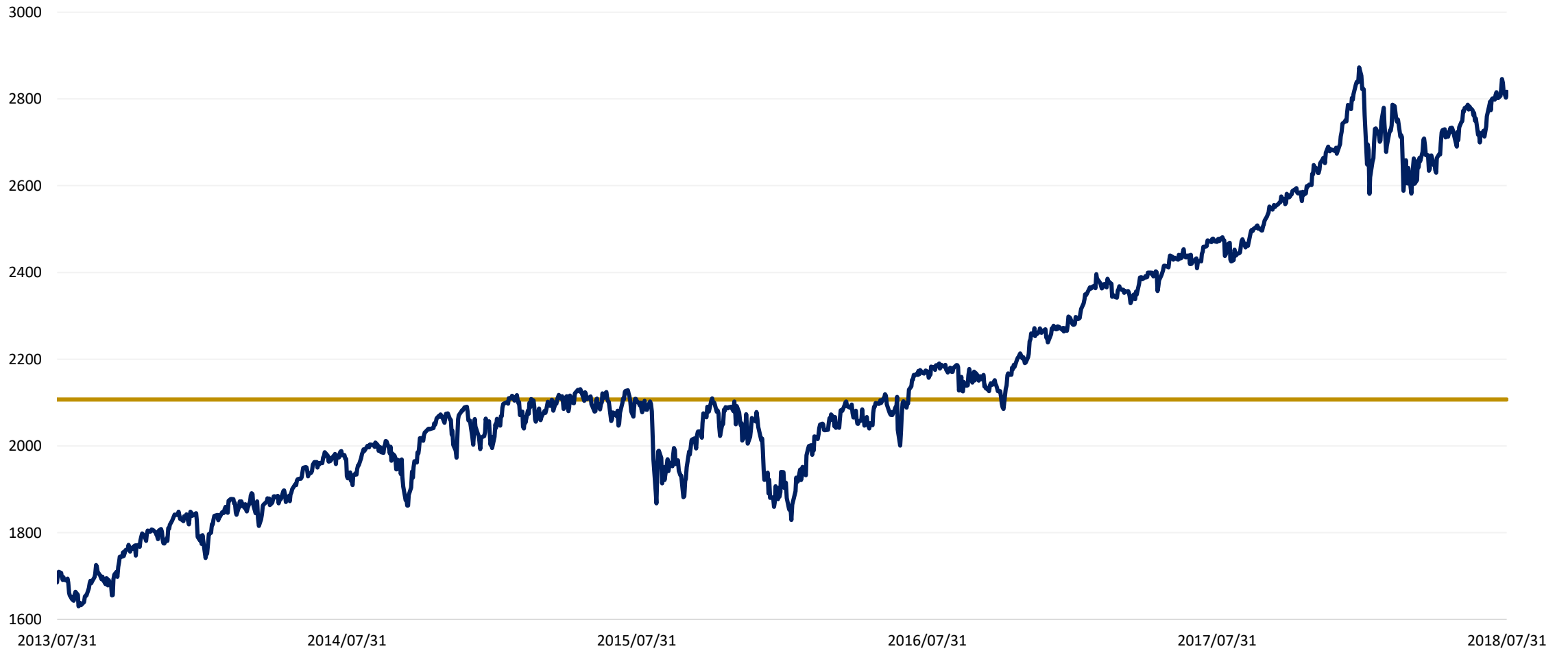
5-Year Price



# Offshore Markets

# S&P 500 Index

5-Year Price



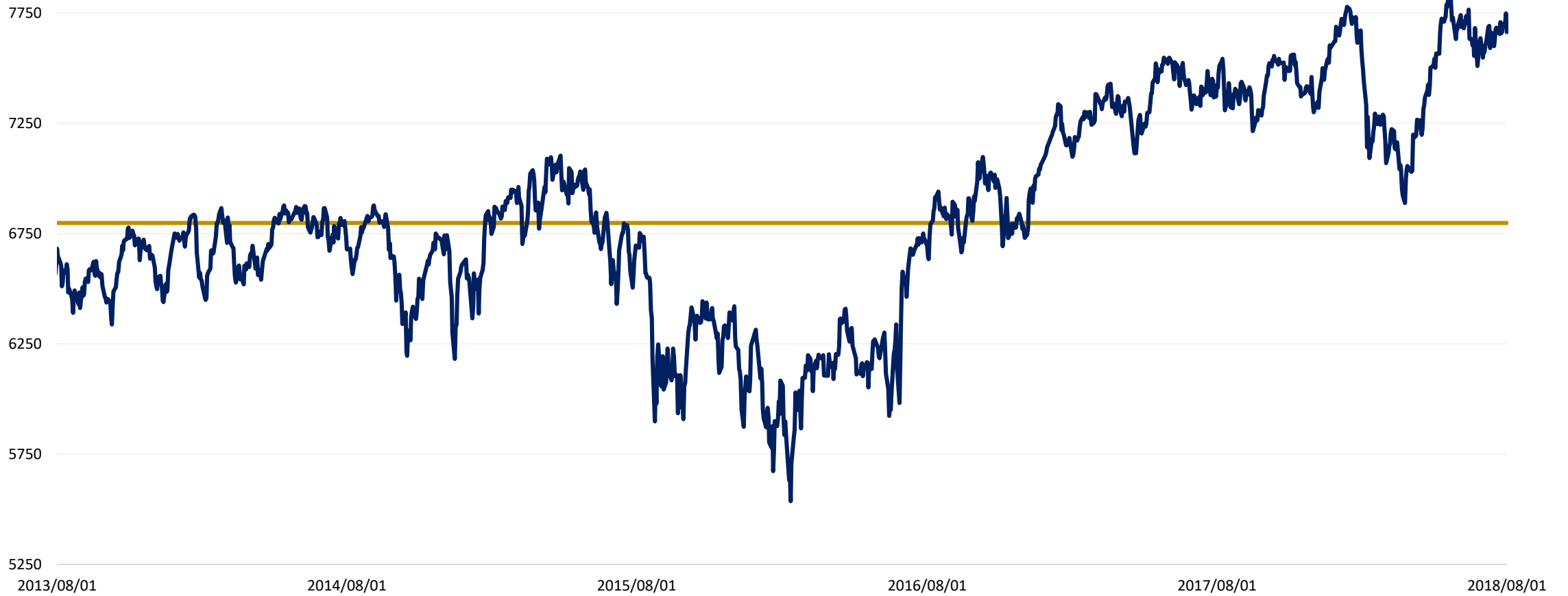
# Dow Jones Industrial Index

5-Year Price



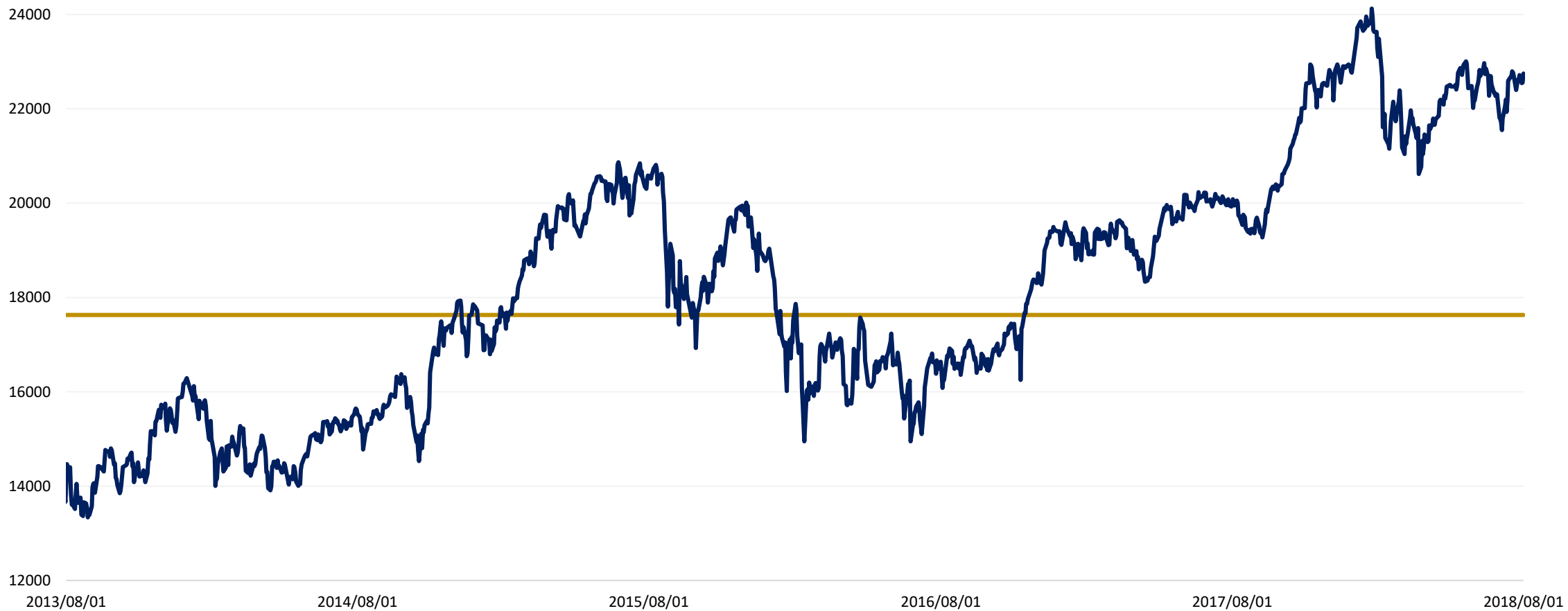
# FTSE 100 Index

5-Year Price



# Nikkei 25 Index

5-Year Price





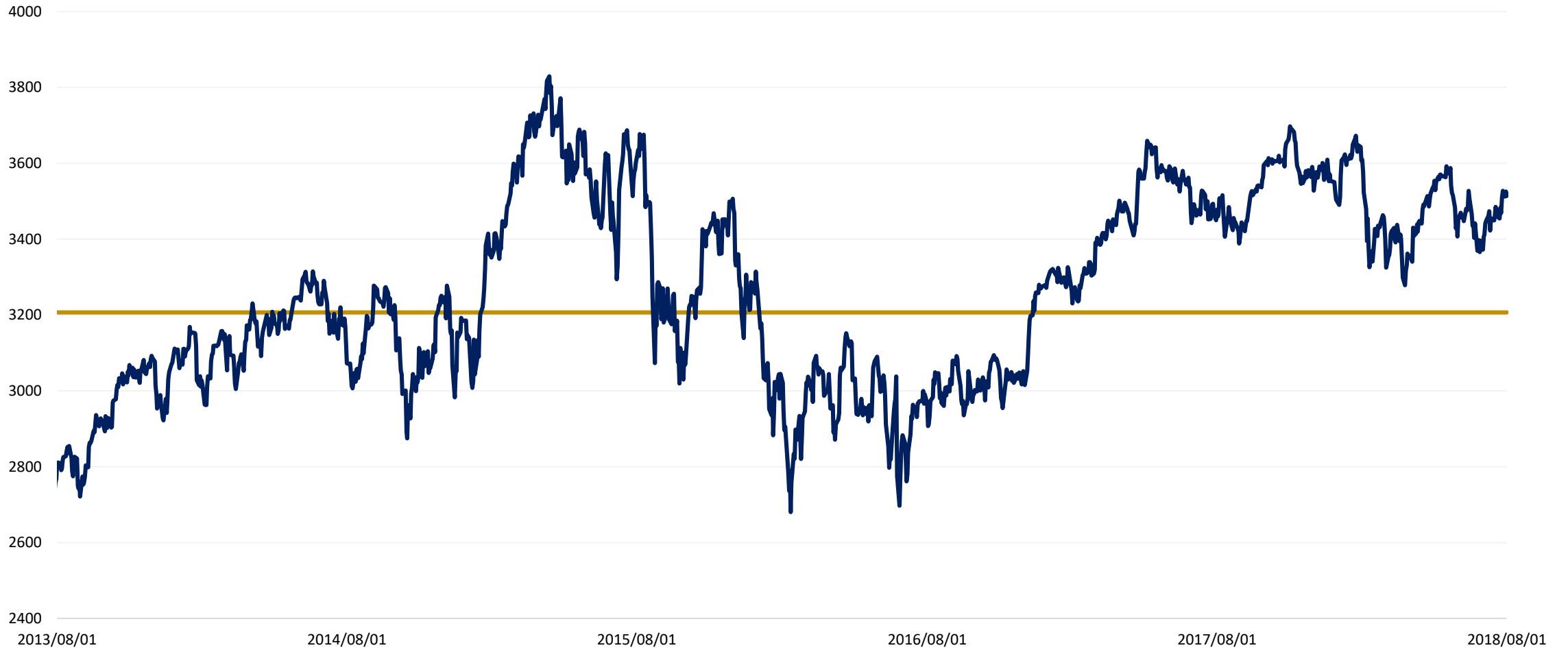
# Hang Seng Index

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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