



INDEPENDENT  
INVESTMENT  
SOLUTIONS

CHARTBOOK – November 2018

## Topic

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**Bloomberg**



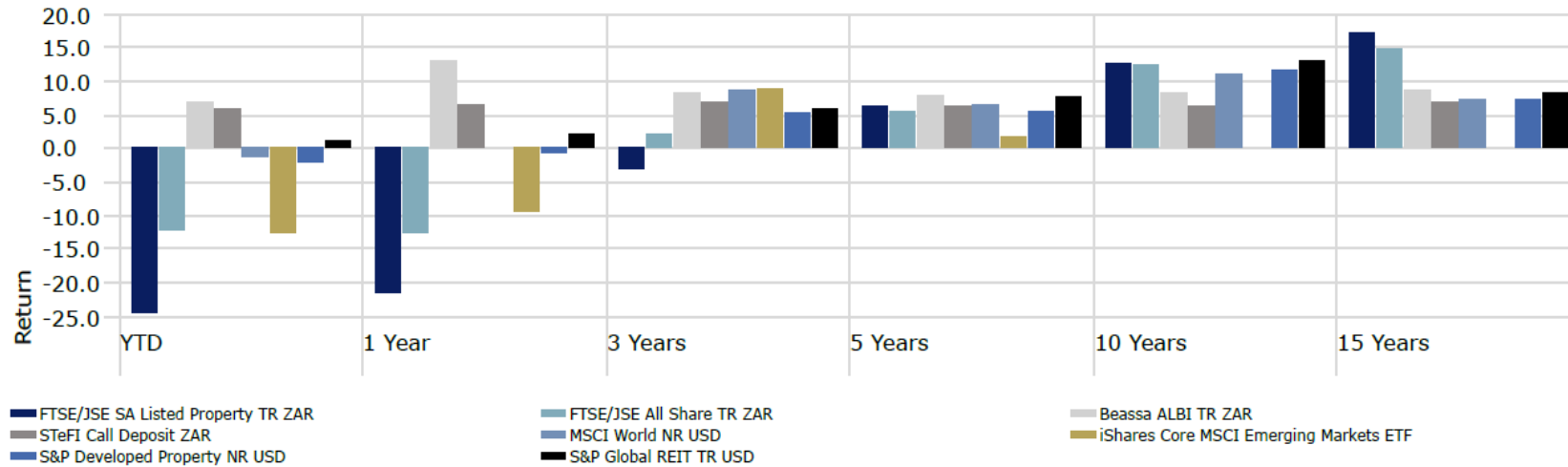
# Market Returns

# 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	-12.26	-3.17	-12.56	-8.25	-12.56	2.30	5.51	12.33
FTSE/JSE SA Listed Property TR ZAR	-24.46	-1.29	-5.48	-7.25	-21.28	-2.90	6.14	12.74
Beassa ALBI TR ZAR	7.00	3.87	2.40	1.71	13.05	8.31	7.82	8.34
STeFI Call Deposit ZAR	5.99	0.52	1.58	3.20	6.58	6.75	6.27	6.17
MSCI World NR USD	10.66	-5.03	-10.82	7.66	1.78	7.09	13.50	14.50

## Returns



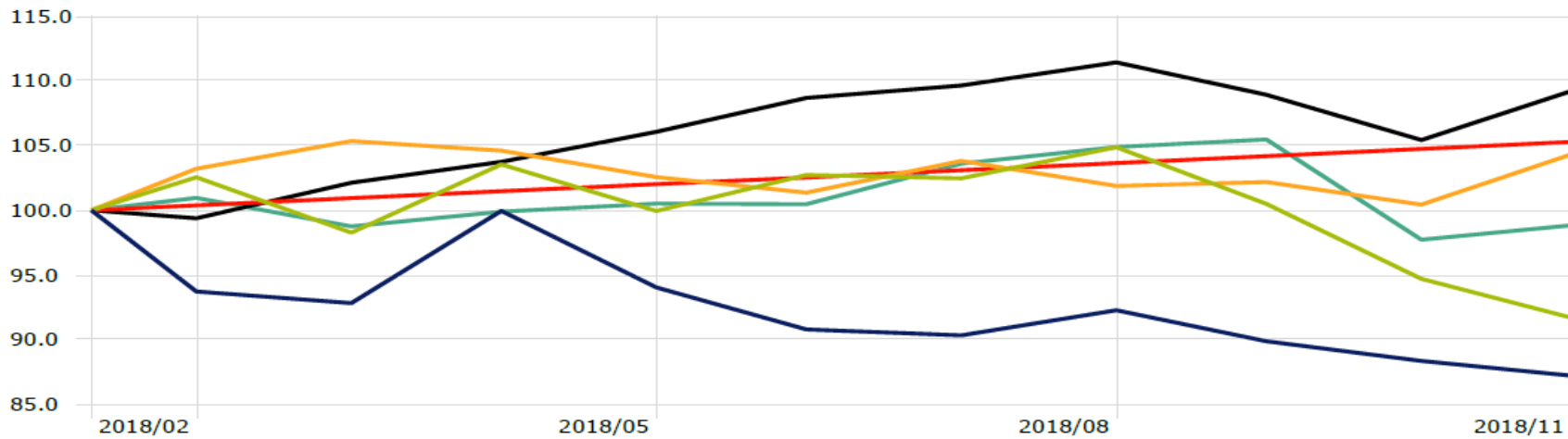
# Offshore Market

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	-1.20	1.14	-5.77	-1.67	0.14	8.50	6.67	10.89
iShares Core MSCI Emerging Markets ETF	-12.53	4.30	-5.70	-10.37	-9.32	8.89	1.87	—
S&P Developed Property NR USD	-1.83	3.59	-2.82	-0.30	-0.55	5.15	5.66	11.53
ICE LIBOR 1 Month USD	1.80	0.19	0.55	1.08	1.90	1.11	0.74	0.52
iShares Global Bond Index	-6.57	3.48	0.77	-3.28	-3.52	3.04	-0.34	—

## Investment Growth

Time Period: 2018/02/08 to 2018/11/30



— FTSE/JSE SA Listed Property TR ZAR  
— STeFI Call Deposit ZAR

— FTSE/JSE All Share TR ZAR  
— MSCI World NR USD

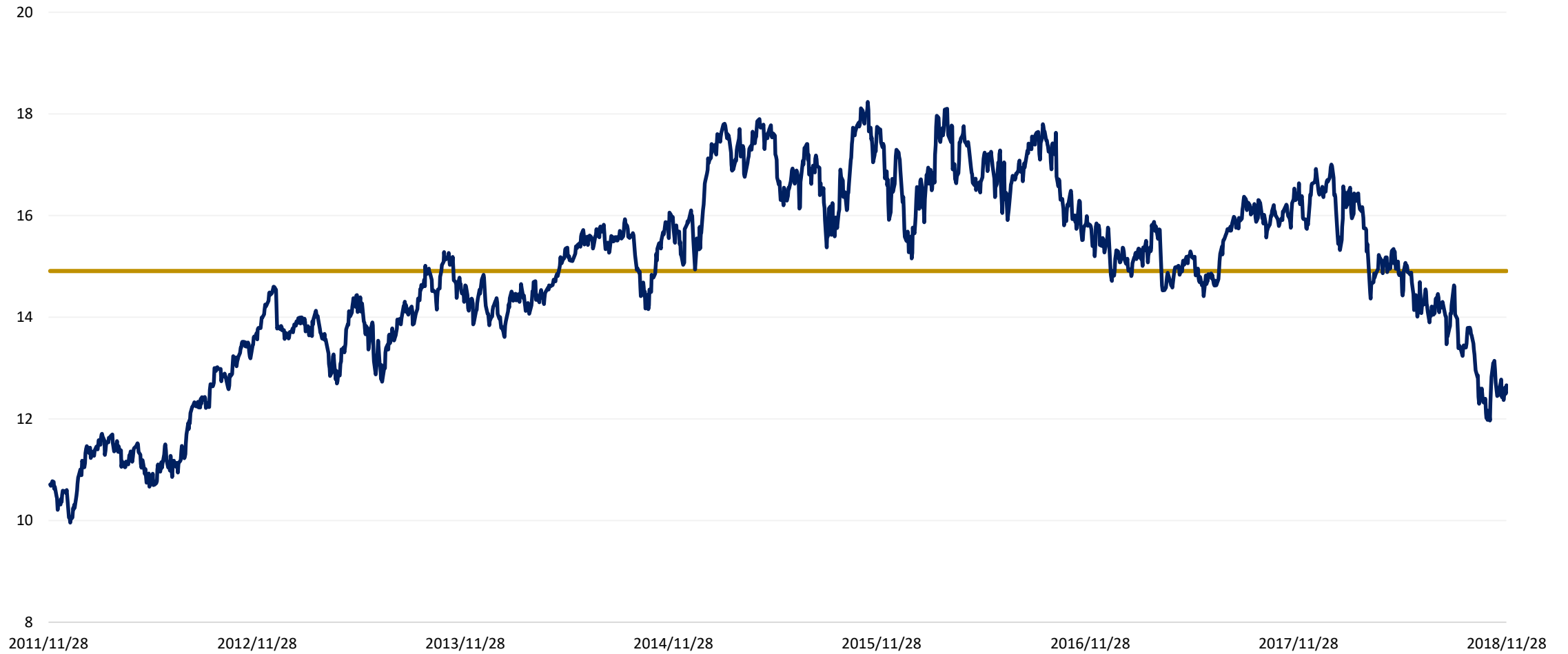
— Beassa ALBI TR ZAR  
— S&P Global REIT TR USD

Morningstar Direct as at: 30/11/2018

# Valuations

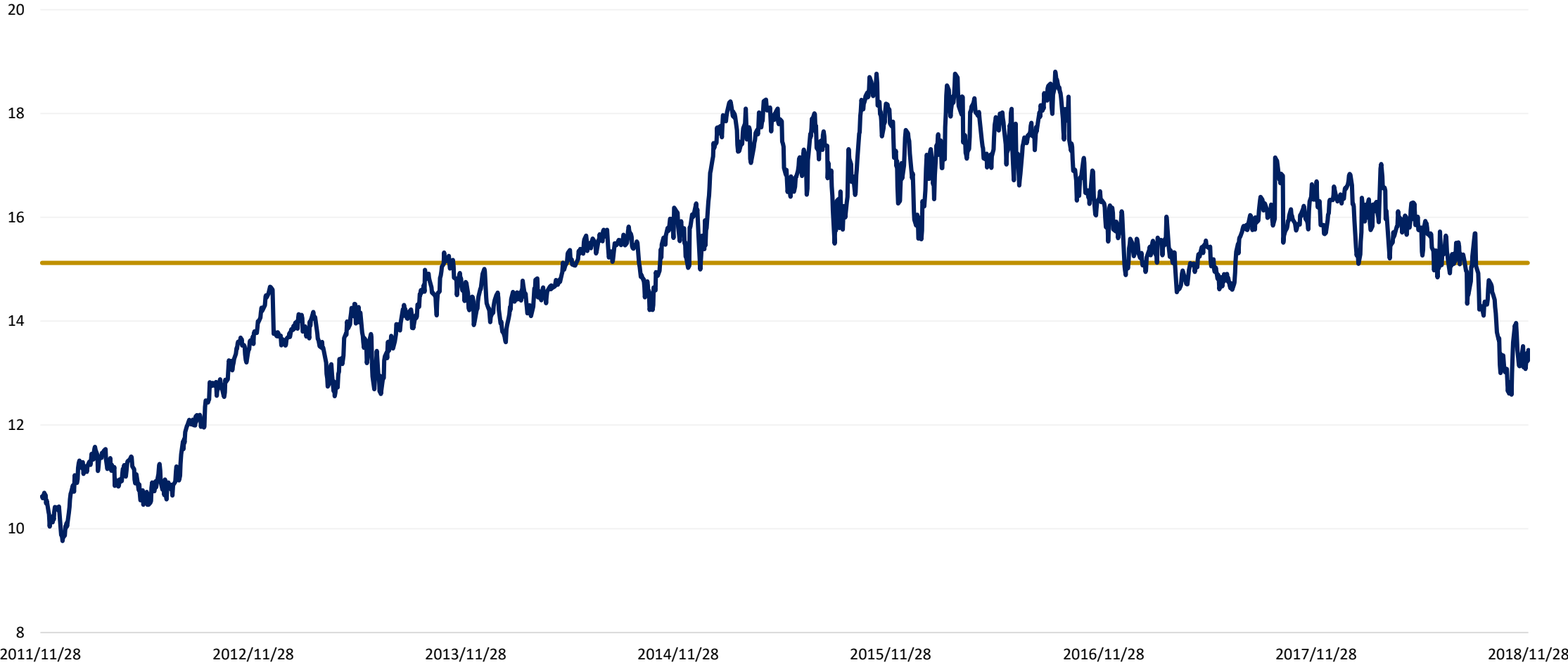
# FTSE/JSE All Share

7-Year PE



# FTSE/JSE Top 40

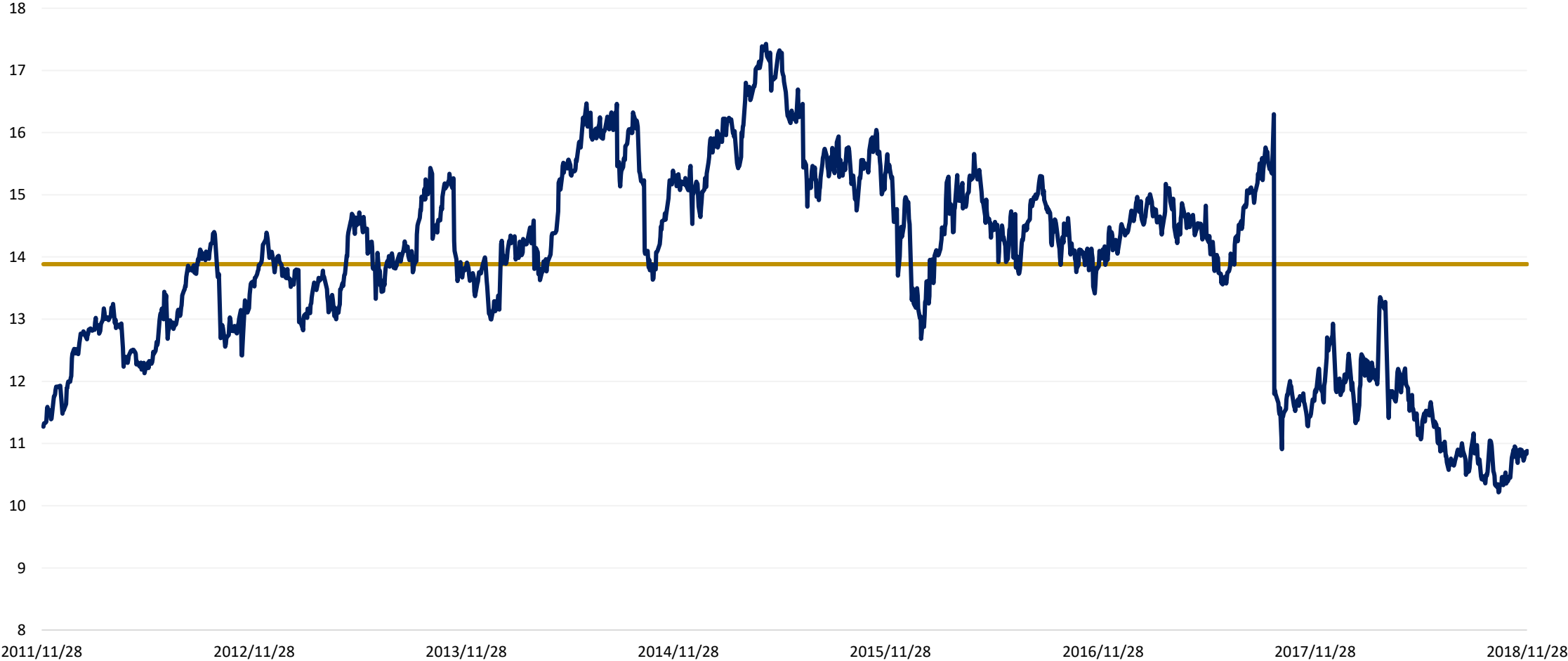
7-Year PE





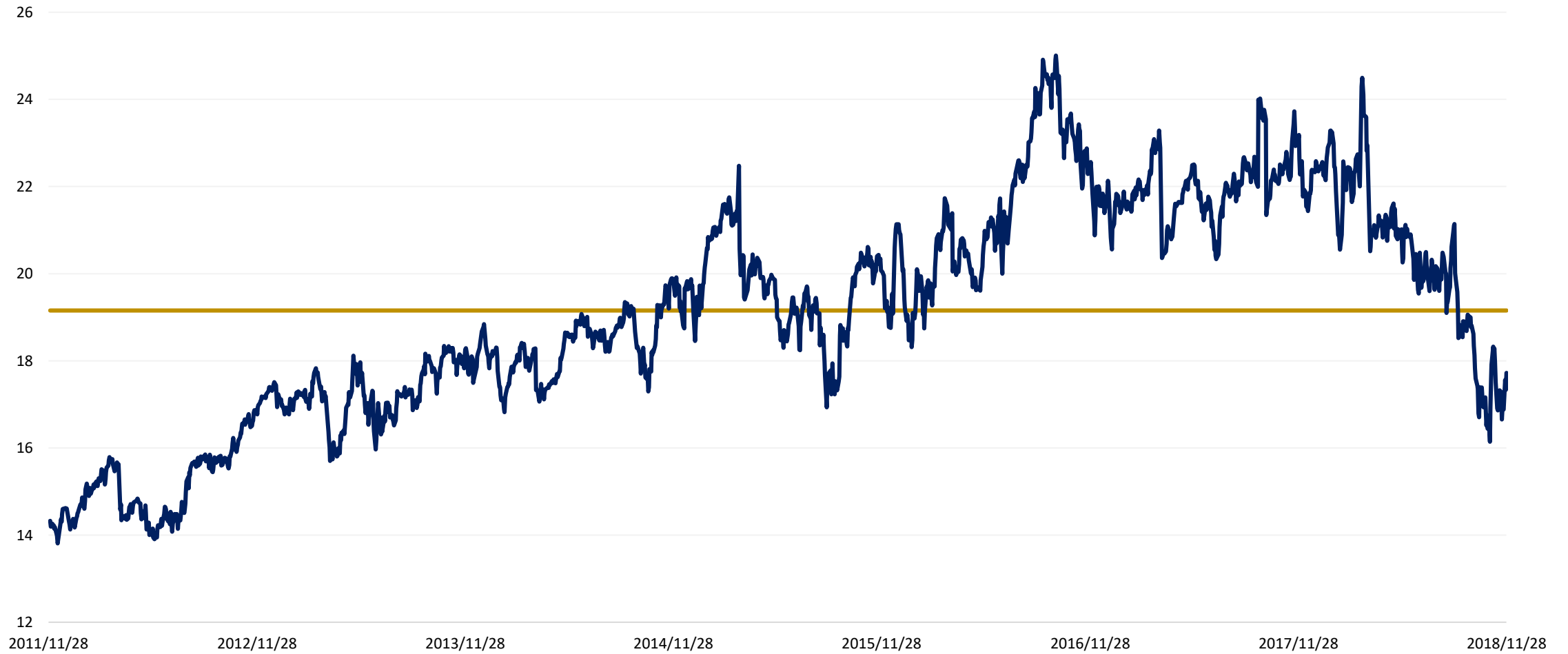
# FTSE/JSE Mid Cap

7-Year PE



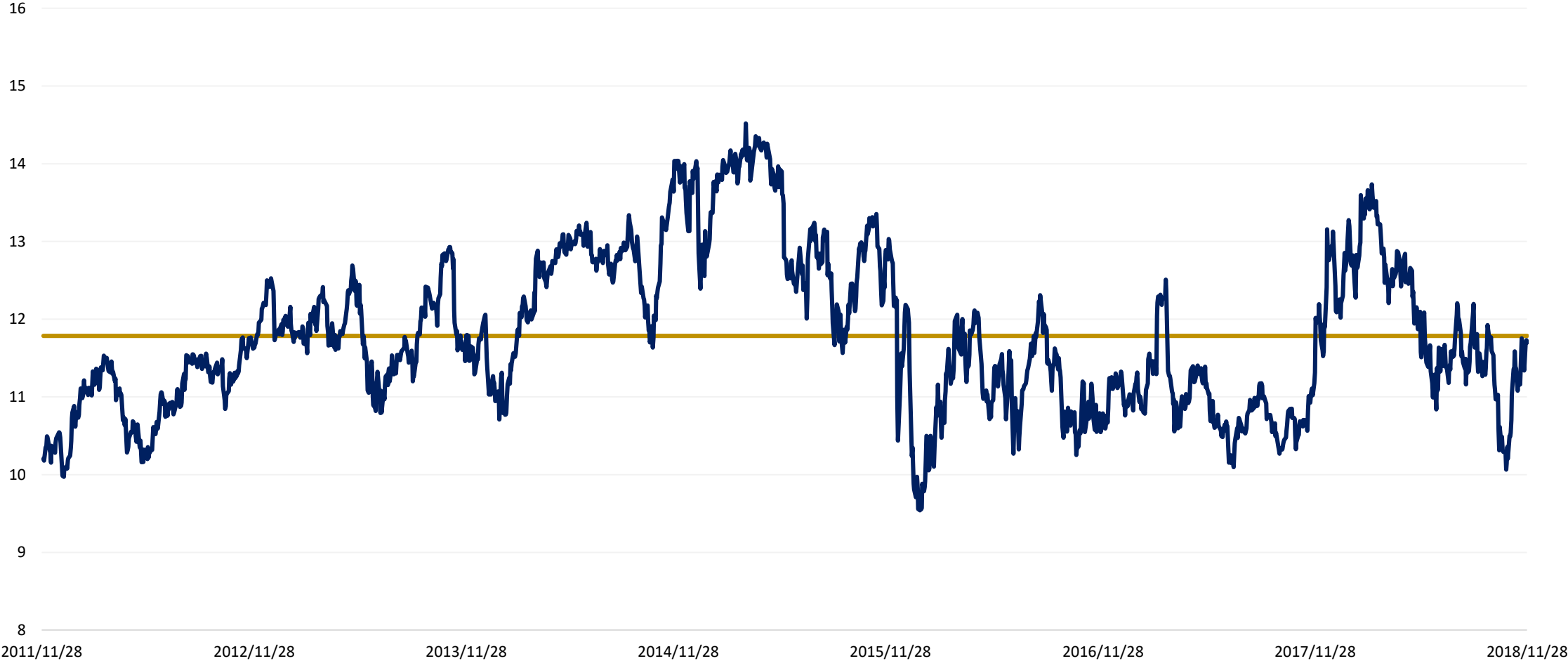
# FTSE/JSE Industrial 25

7-Year PE



# FTSE/JSE Financial 15

7-Year PE



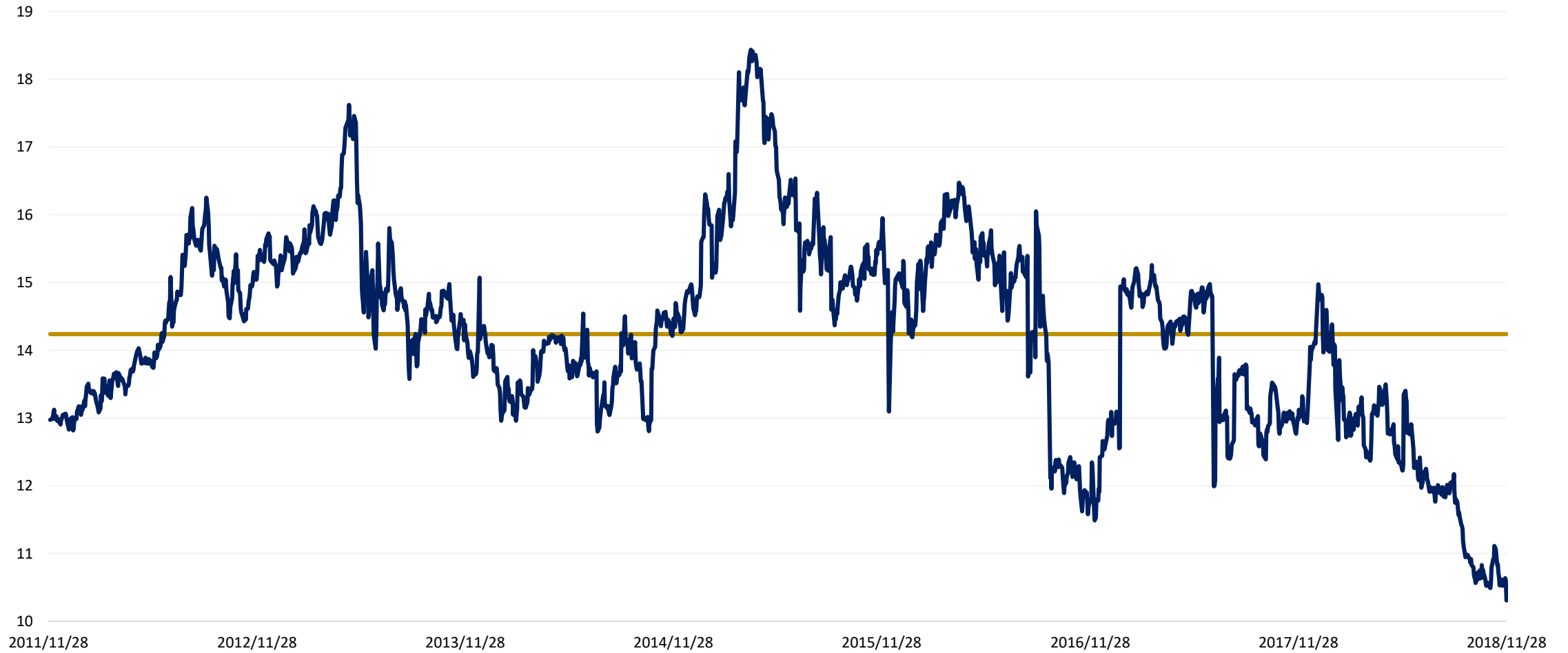
# FTSE/JSE Resource 20

7-Year PE



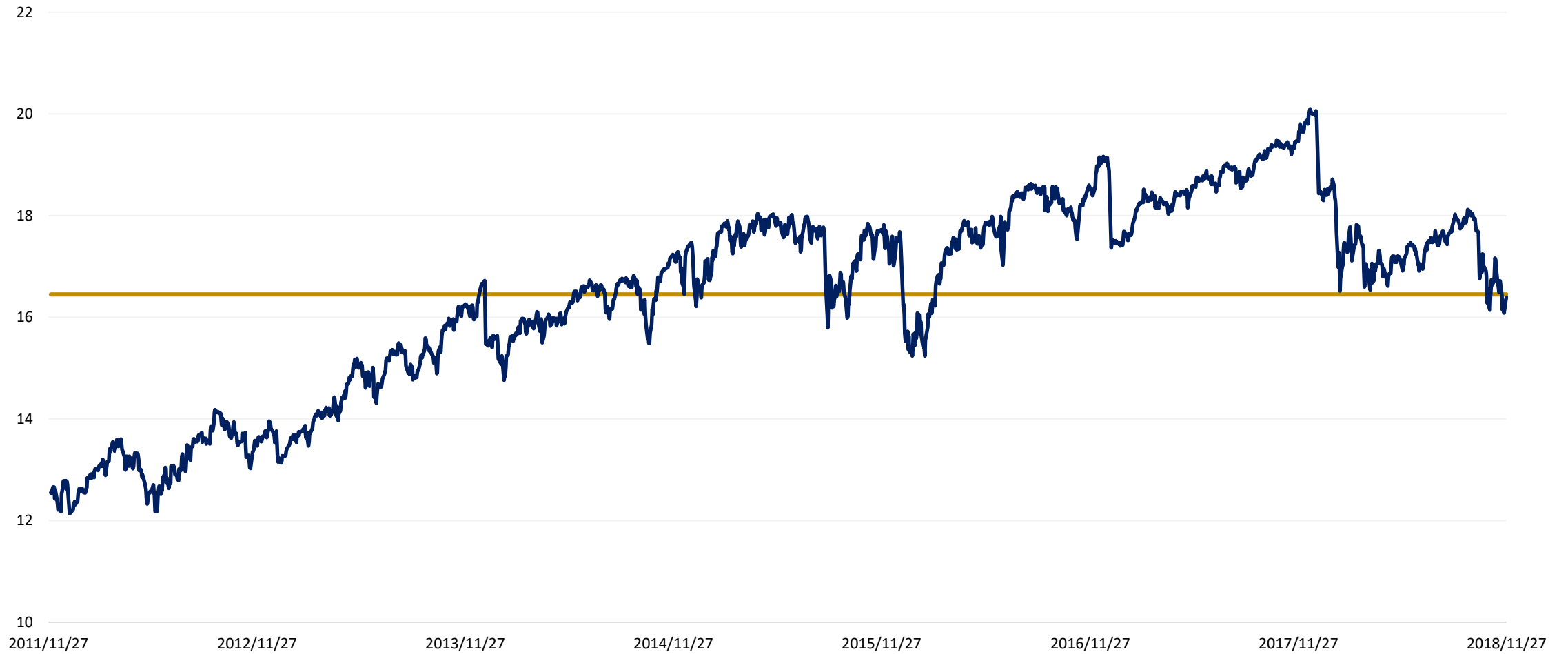
# FTSE/JSE SA Listed Property

7-Year PE



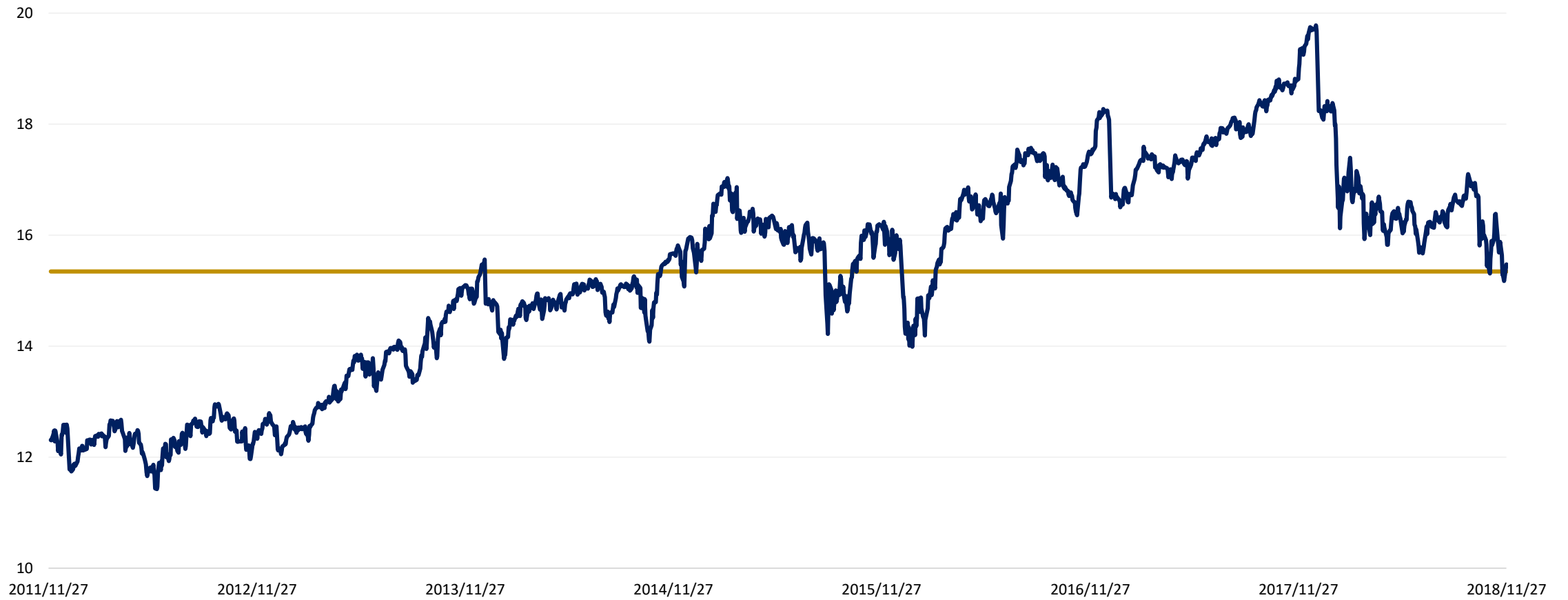
# S&P 500

7-Year PE



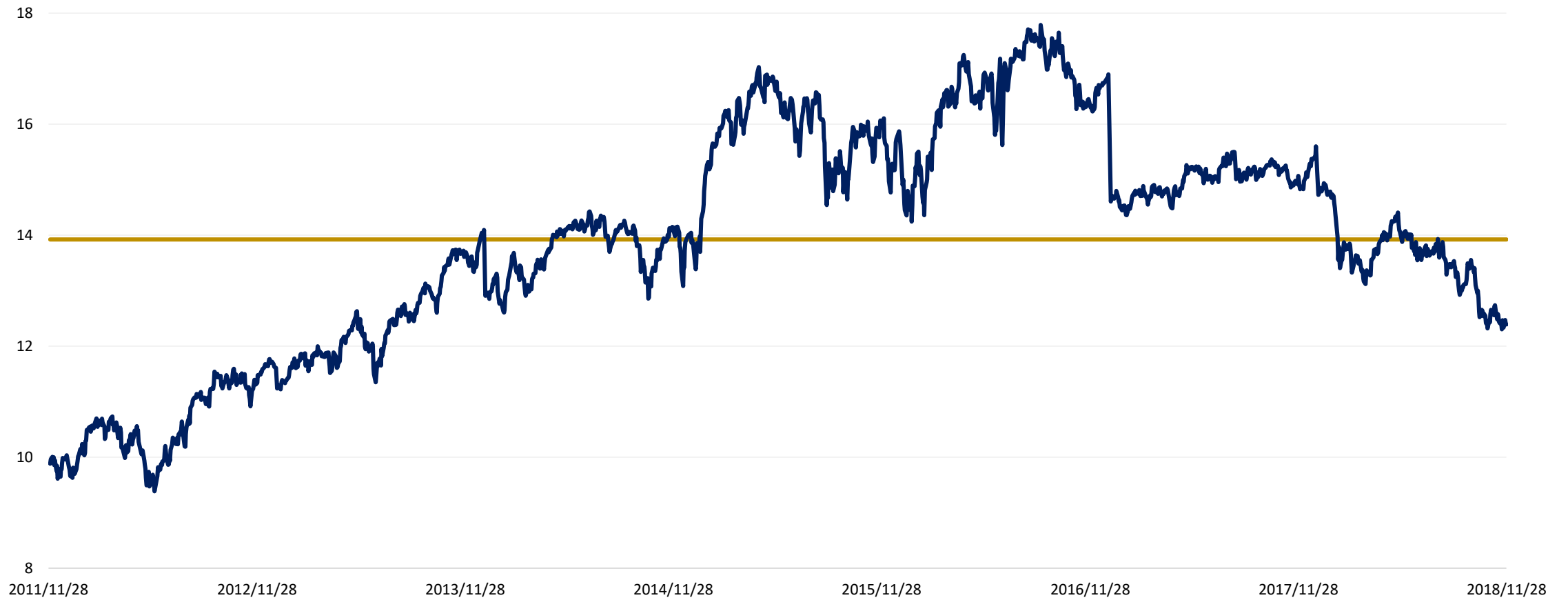
# Dow Jones Industrials

7-Year PE



# FTSE 100

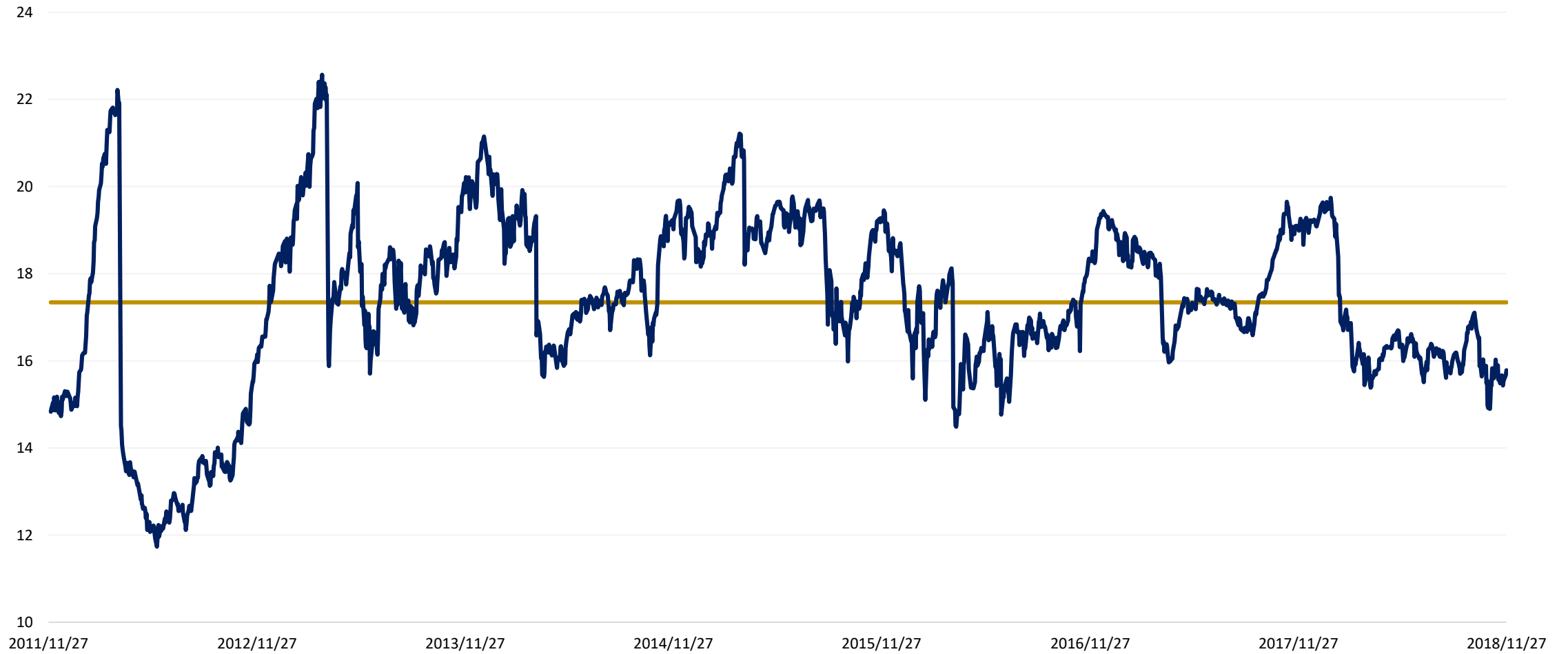
7-Year PE





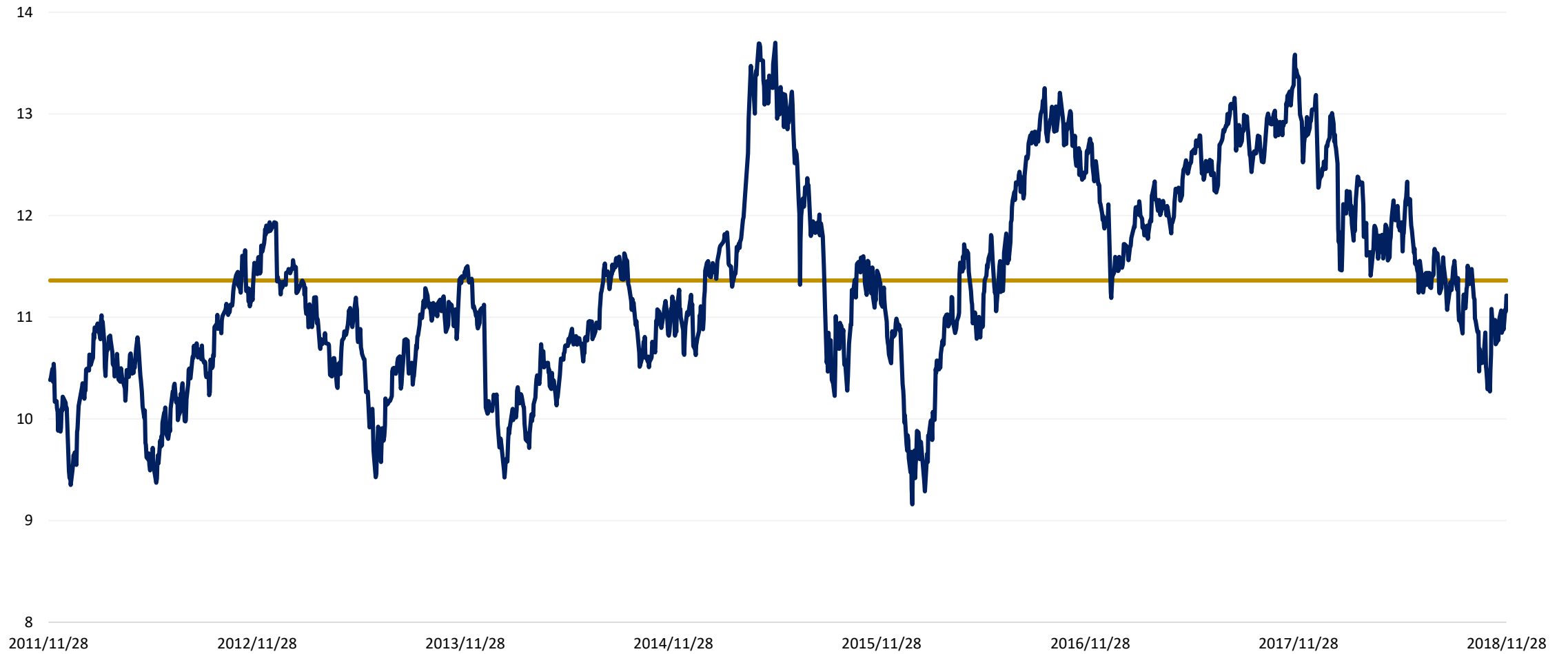
# Nikkei 225

7-Year PE



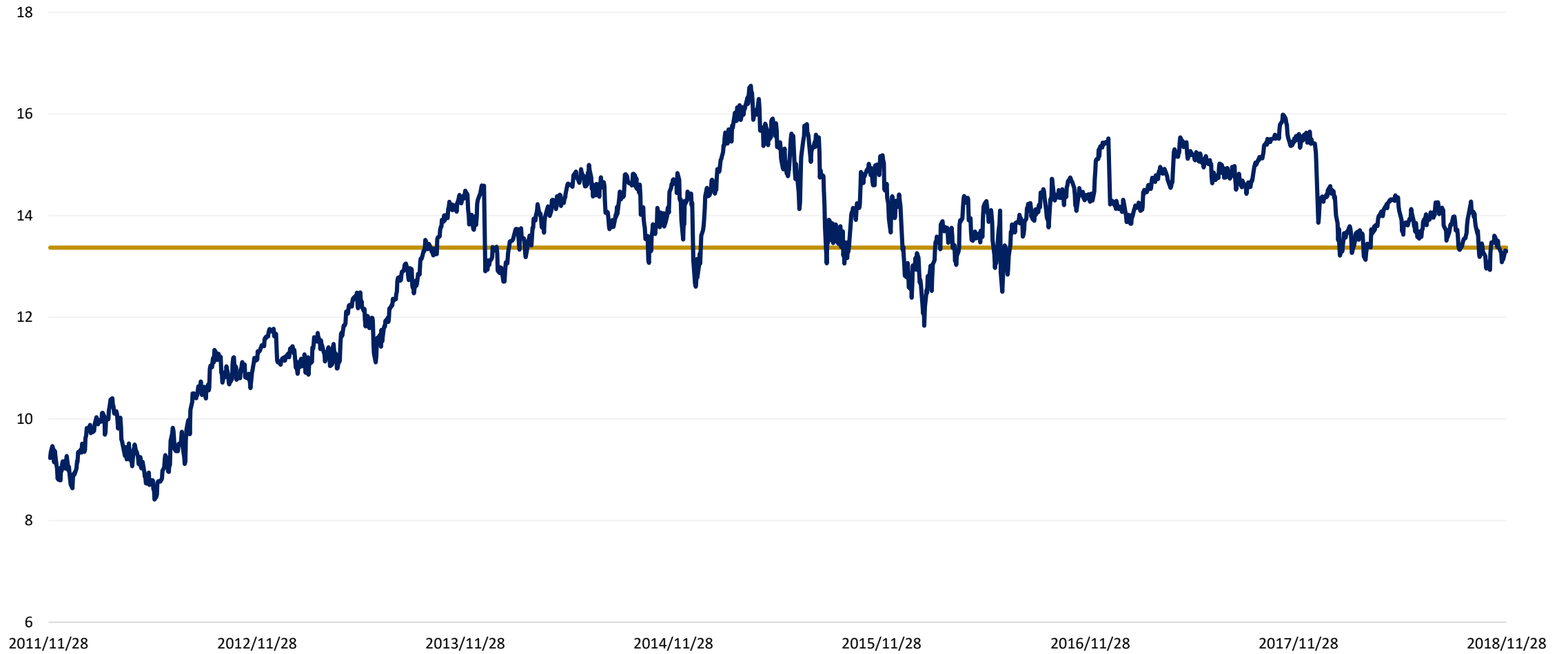
# Hang Seng

7-Year PE



# Euro Stoxx 50

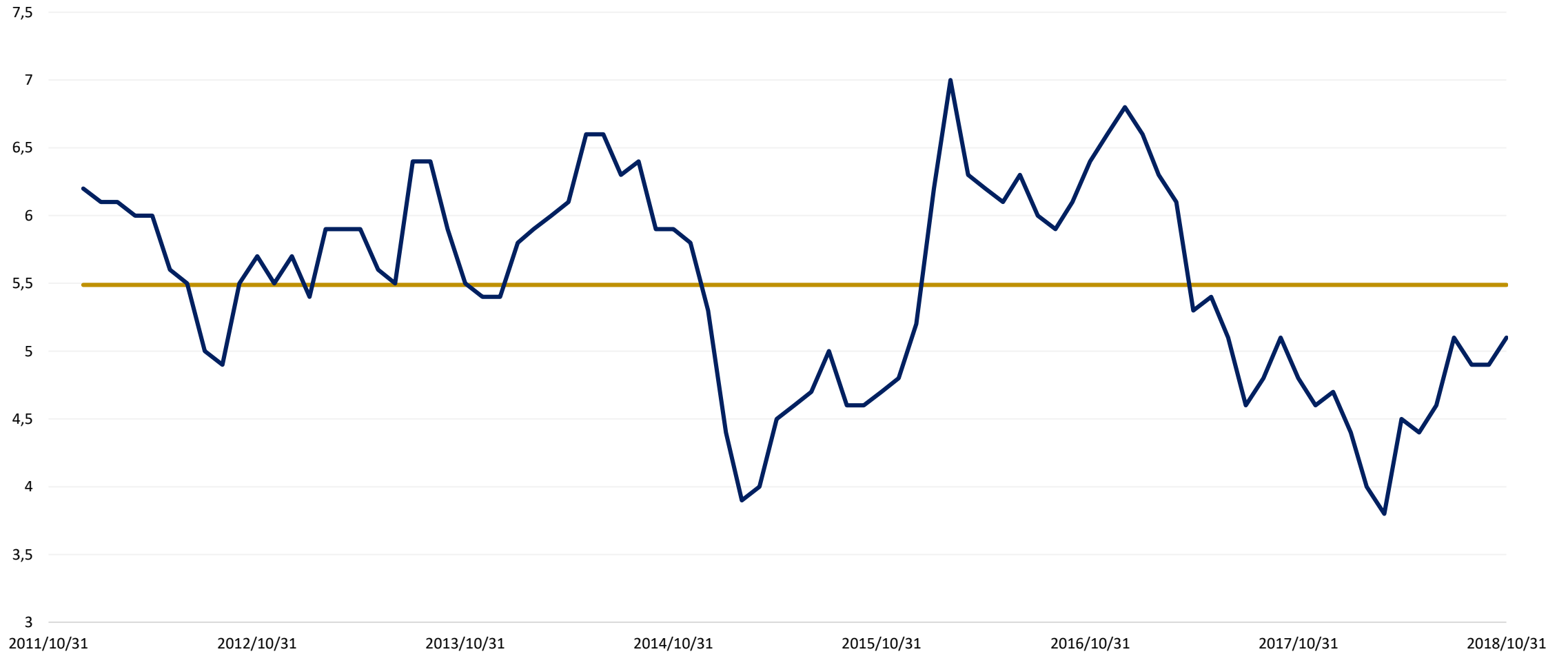
7-Year PE



# SA Economics

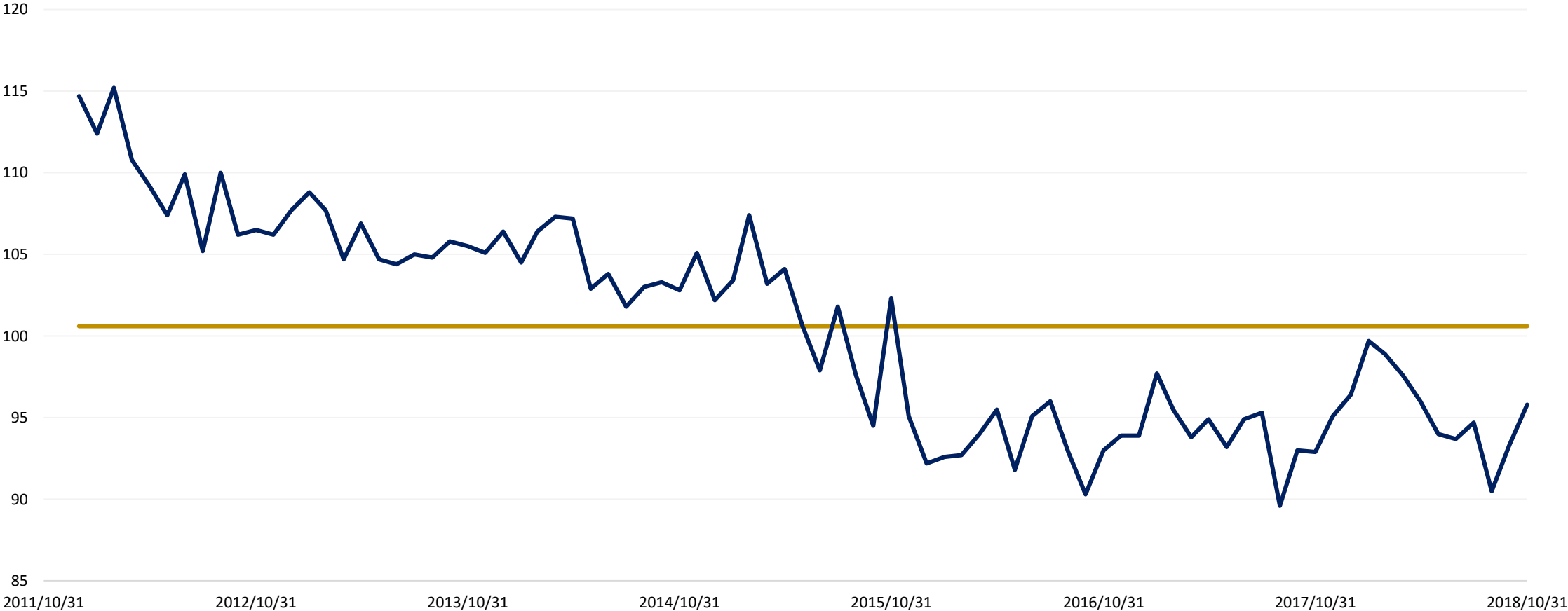
# SA CPI

## 7-Year Growth



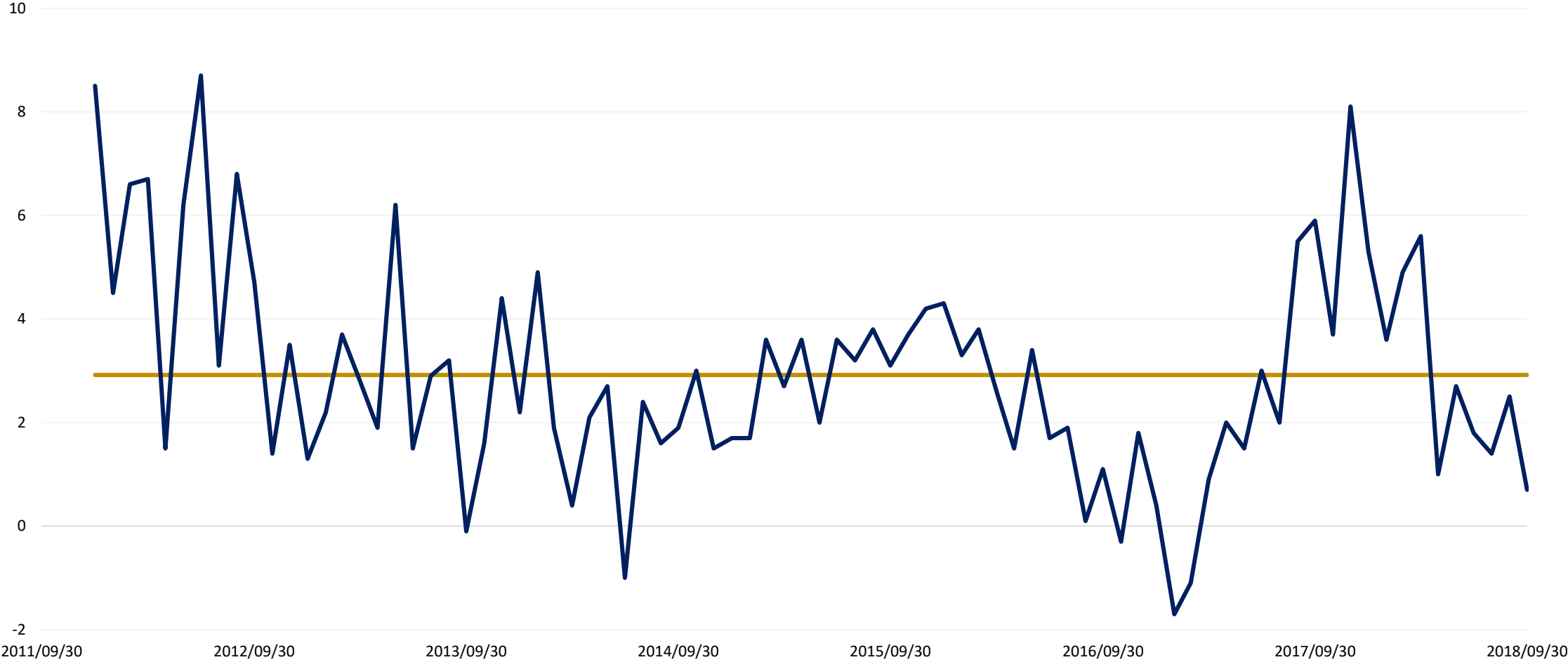
# South Africa - Business Confidence Index

7-Year Growth



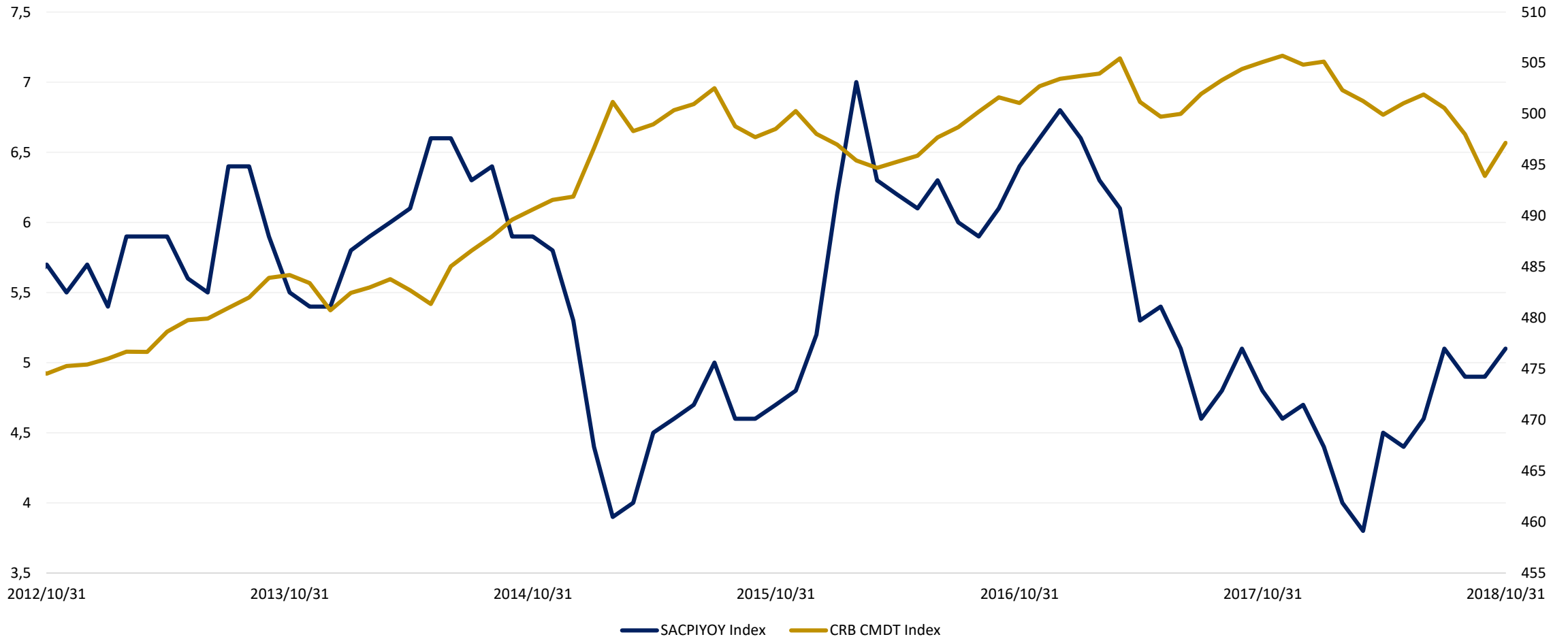
# SA Retail Sales YoY Growth (%)

5-Year Growth



# SA CPI vs CRB Index

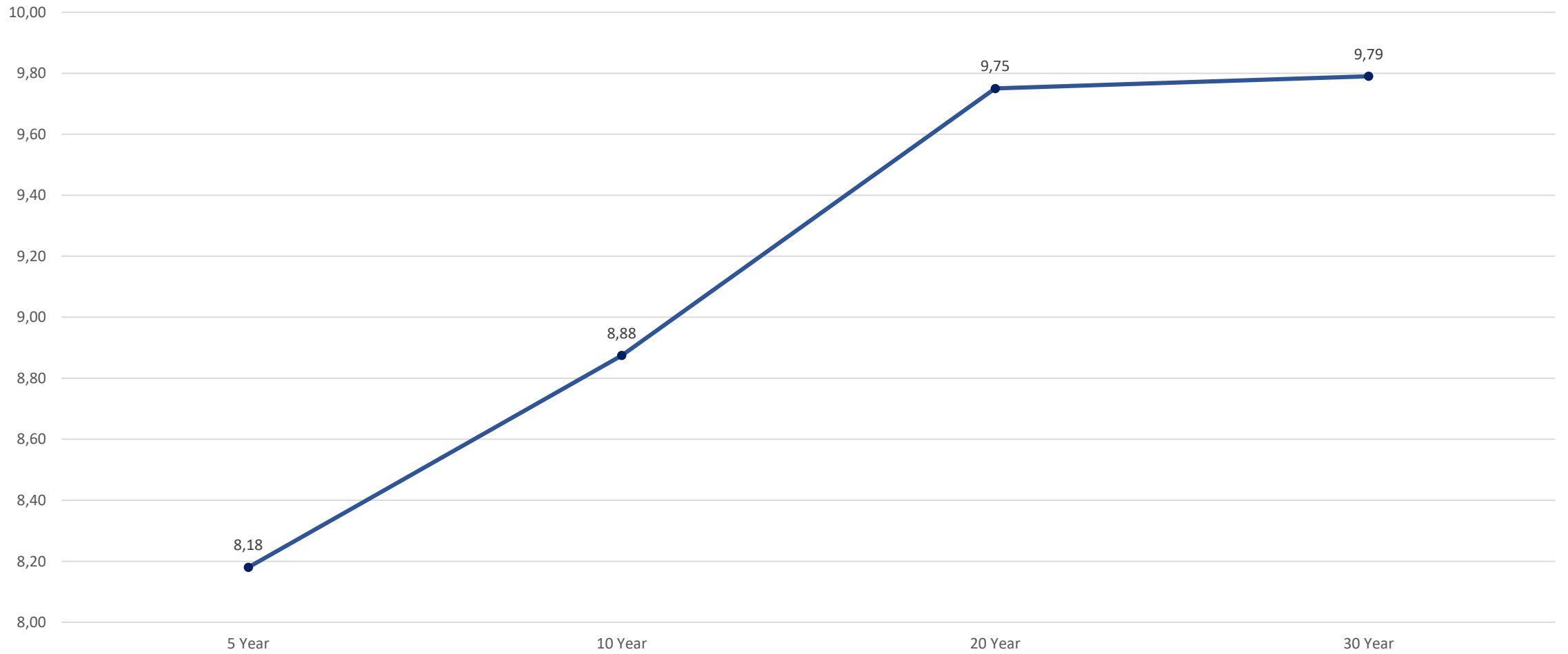
6-Year Price



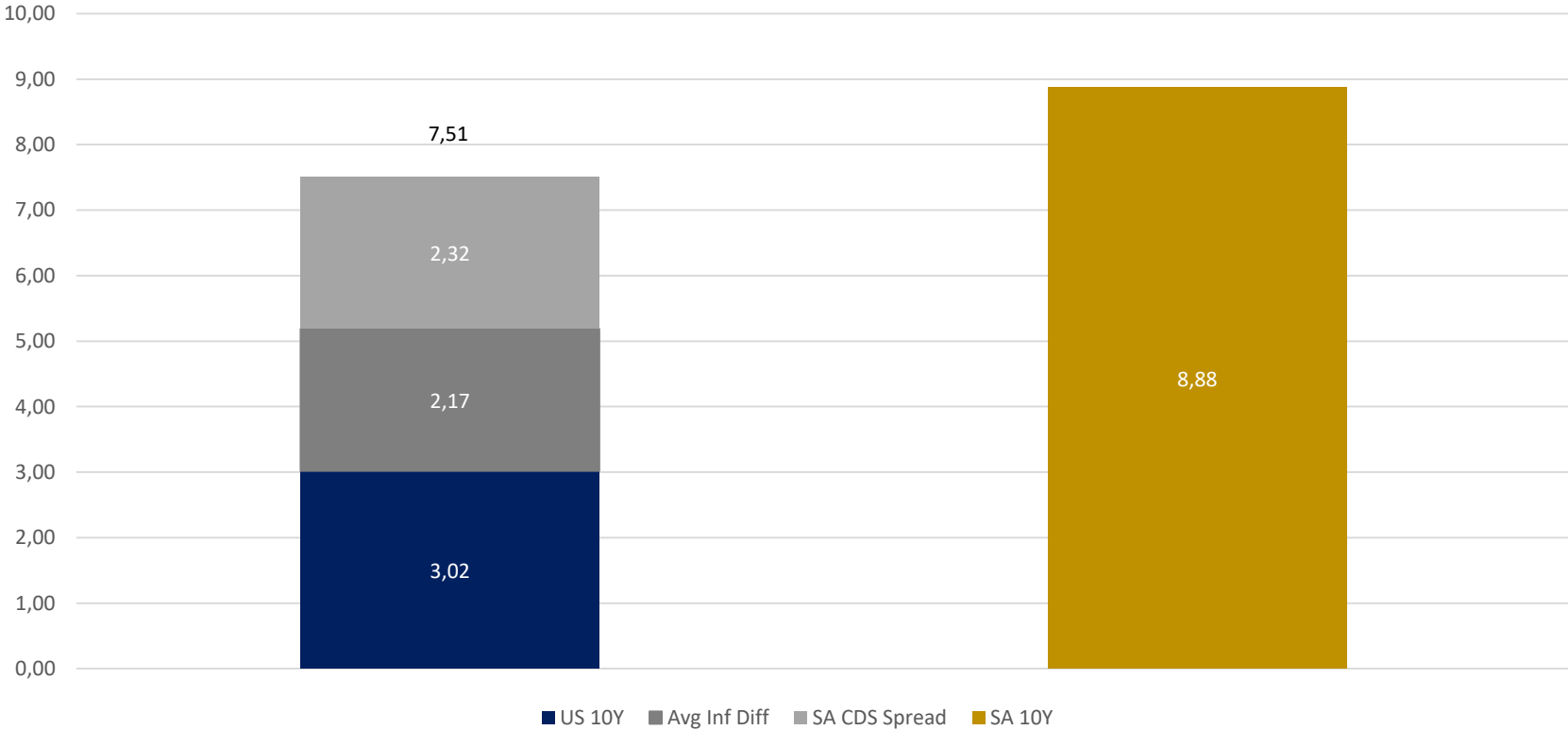


# SA Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



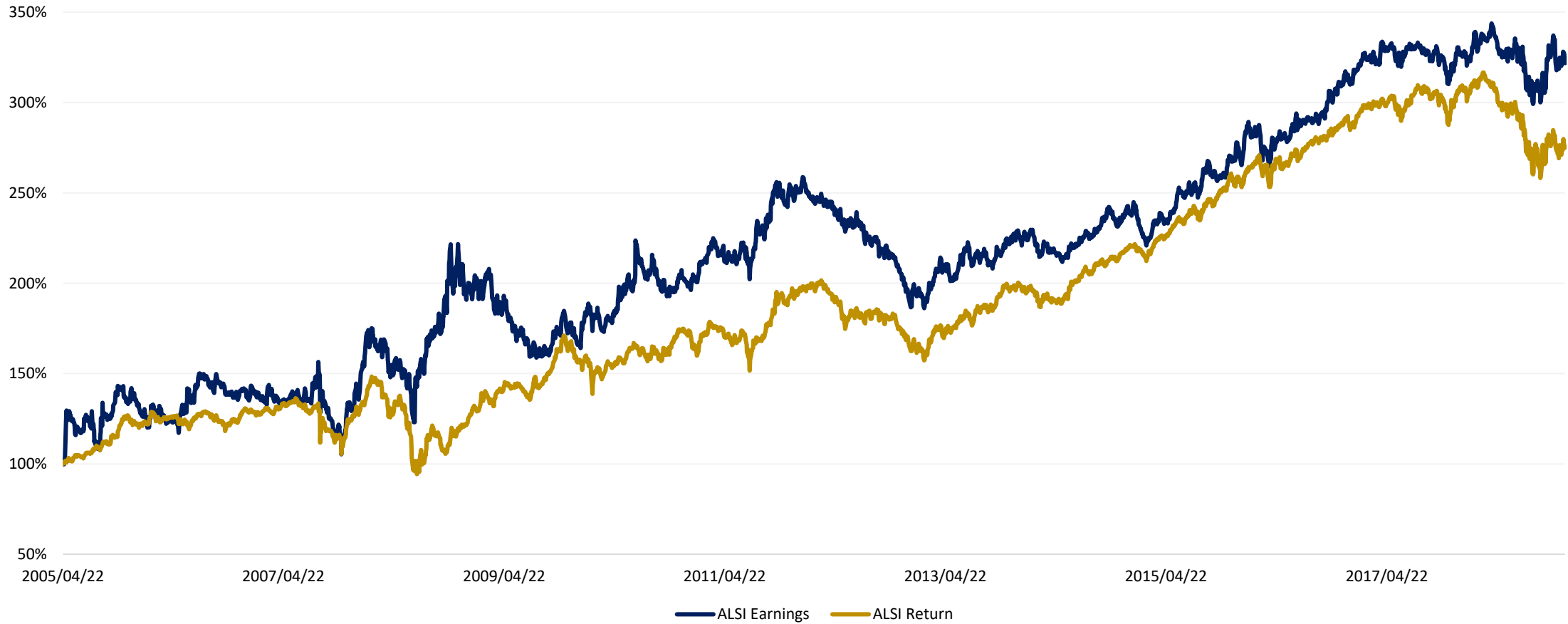
# Implied SA 10 Year Bond Yield vs Actual Yield



<b>SA 10yr Fair Value</b>	<b>7.51%</b>
Trading at	8.88%
Cheap/(Expensive)	1.37%

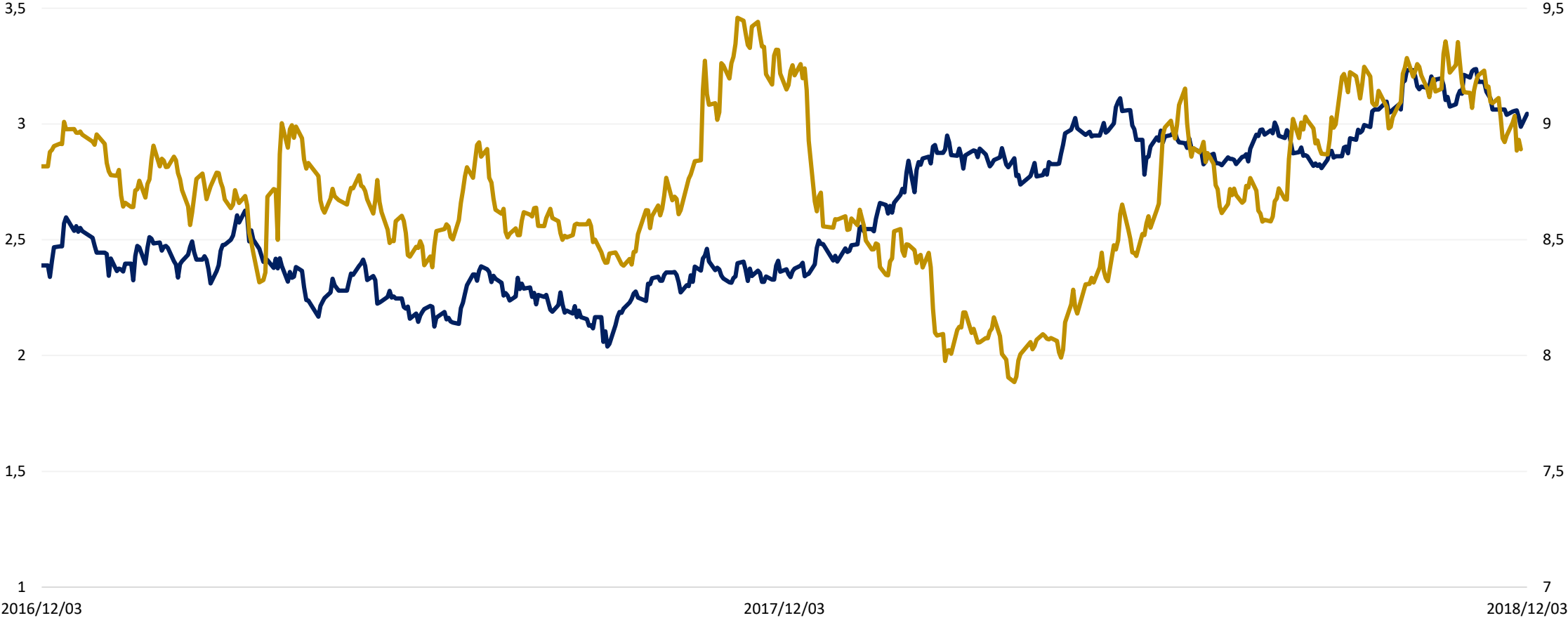
# JSE All Share Index vs Earnings

13-Year Returns



# US 10 Year vs SA 10 Year

## 2-Year Yields

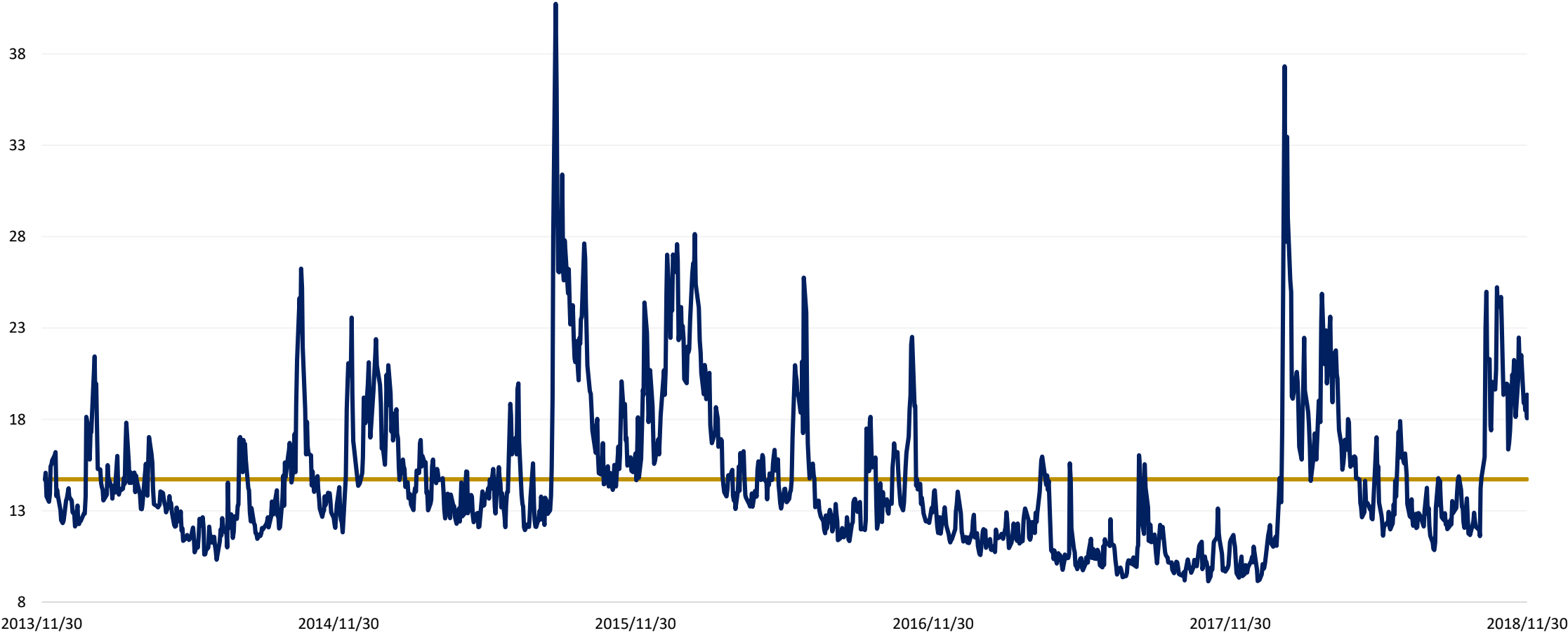


US 10 Year Yield SA 10 Year Yield

# Global Economics

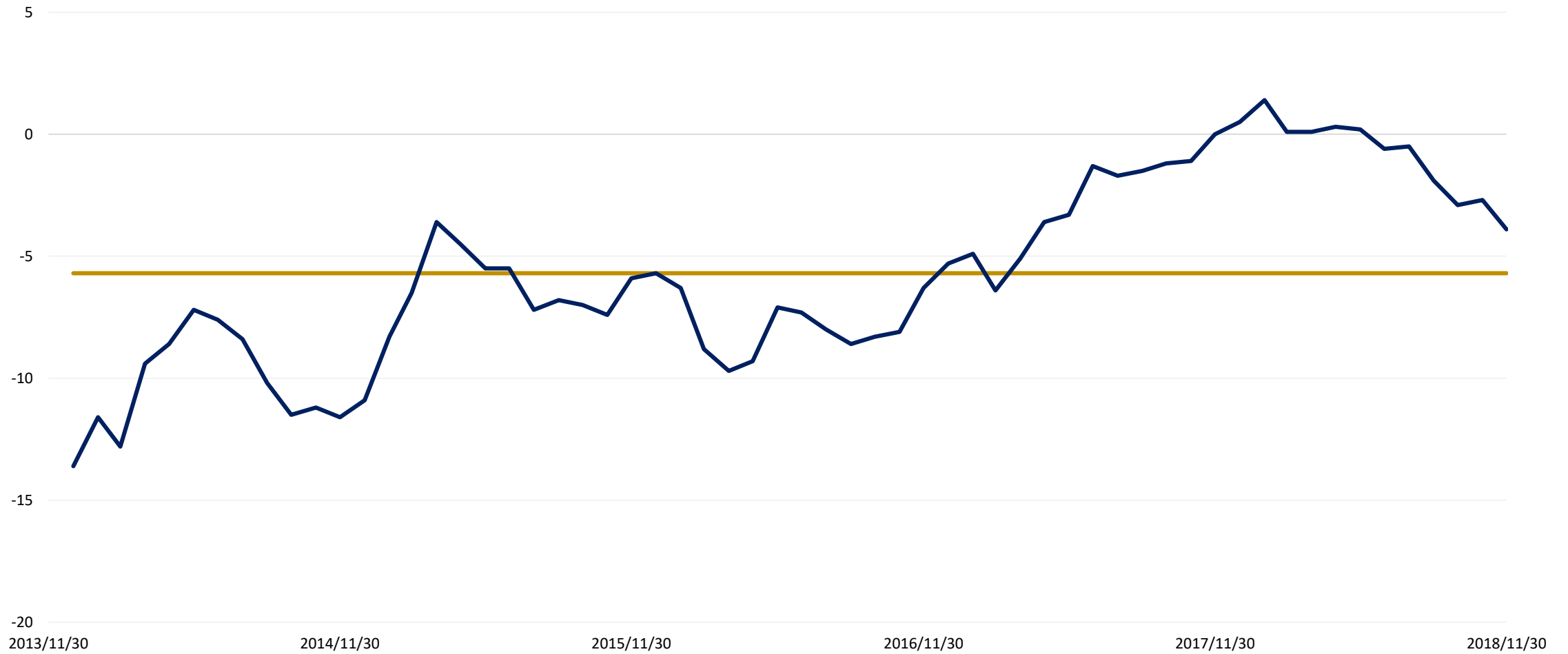
# Market Volatility Index (VIX)

5-Year Price



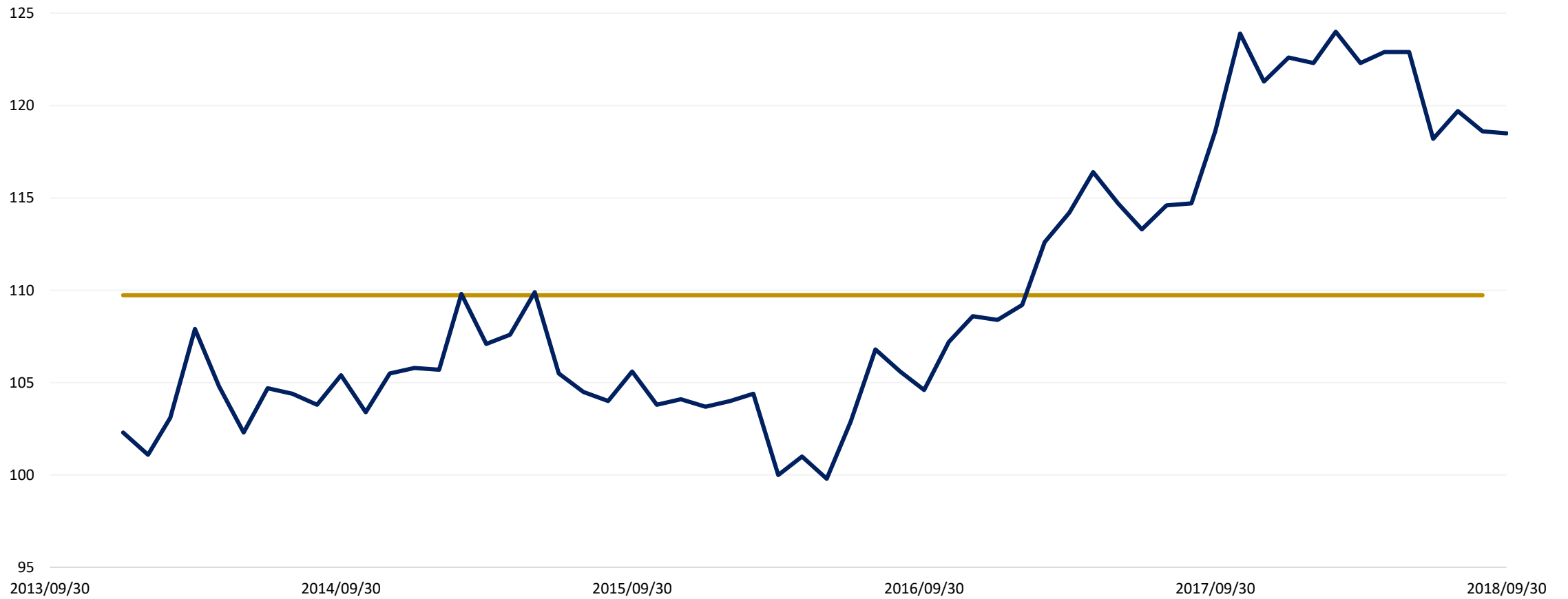
# Eurozone - Consumer Confidence

5-Year Price



# China (Mainland) - Consumer Confidence

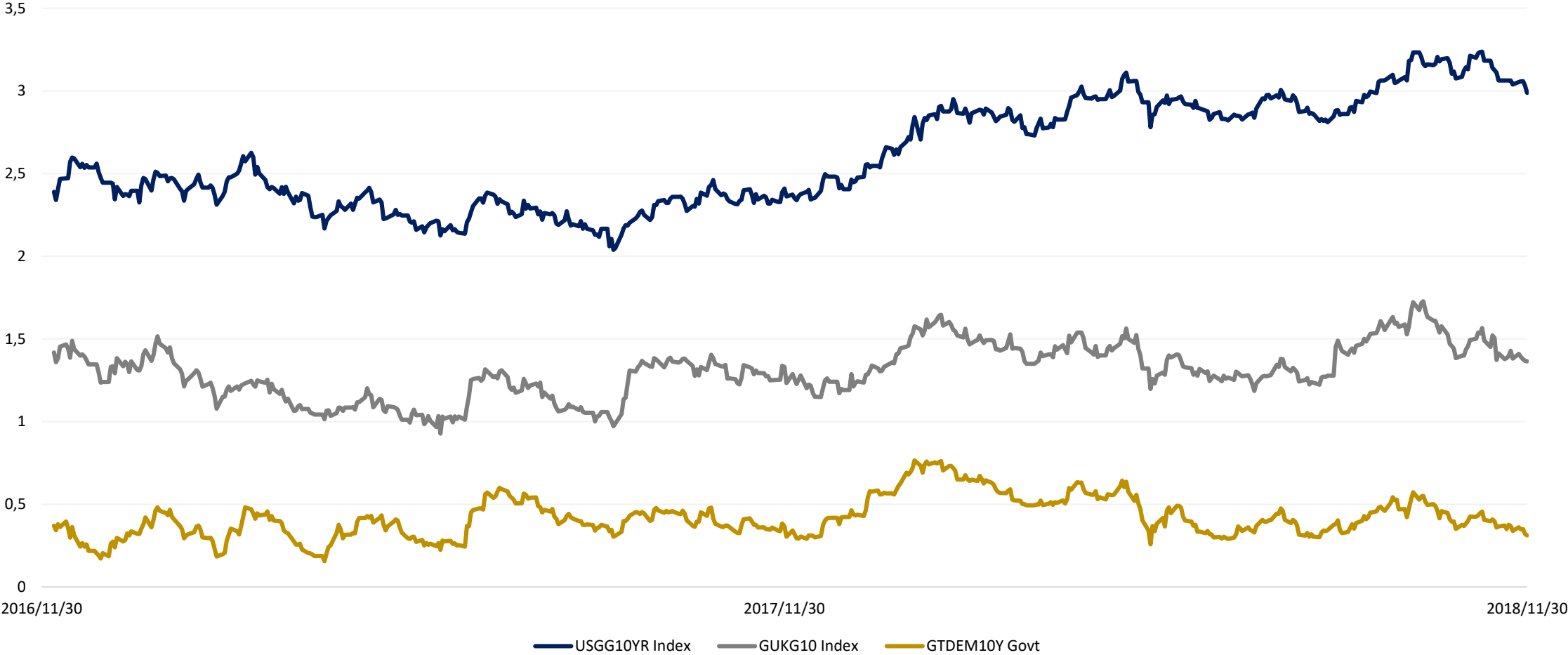
5-Year Price





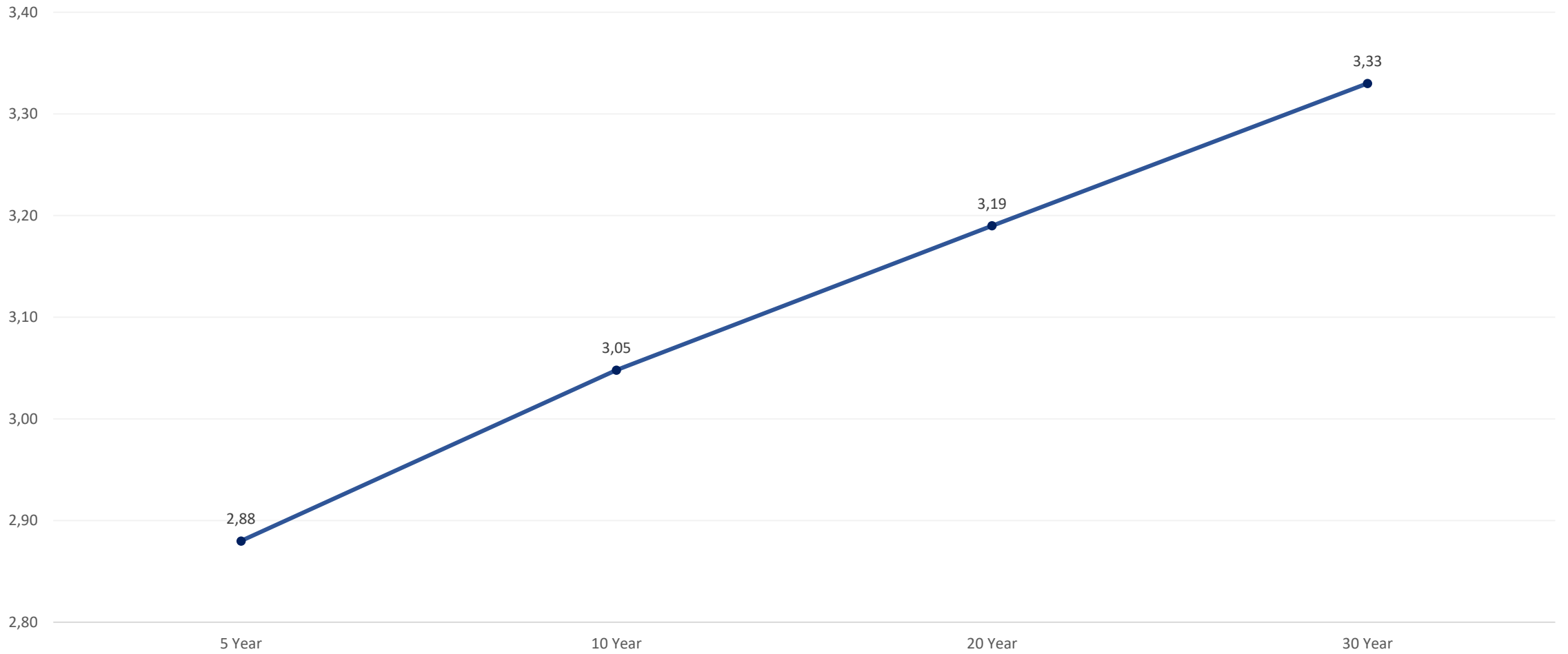
# Developed Market Bond Yields

## 10 Year Yields



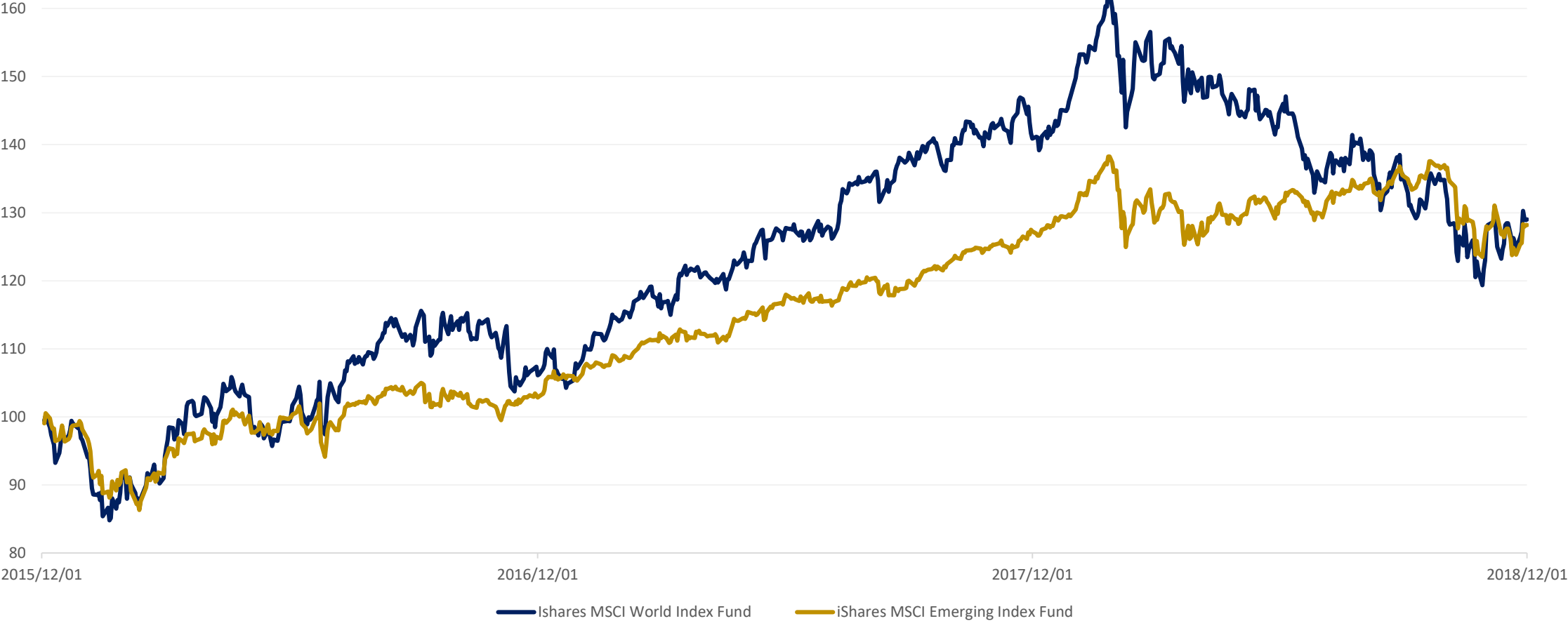
# US Bond Yields

5 vs 10 vs 20 vs 30 Year Yields



# Developed Market vs Emerging Market Returns

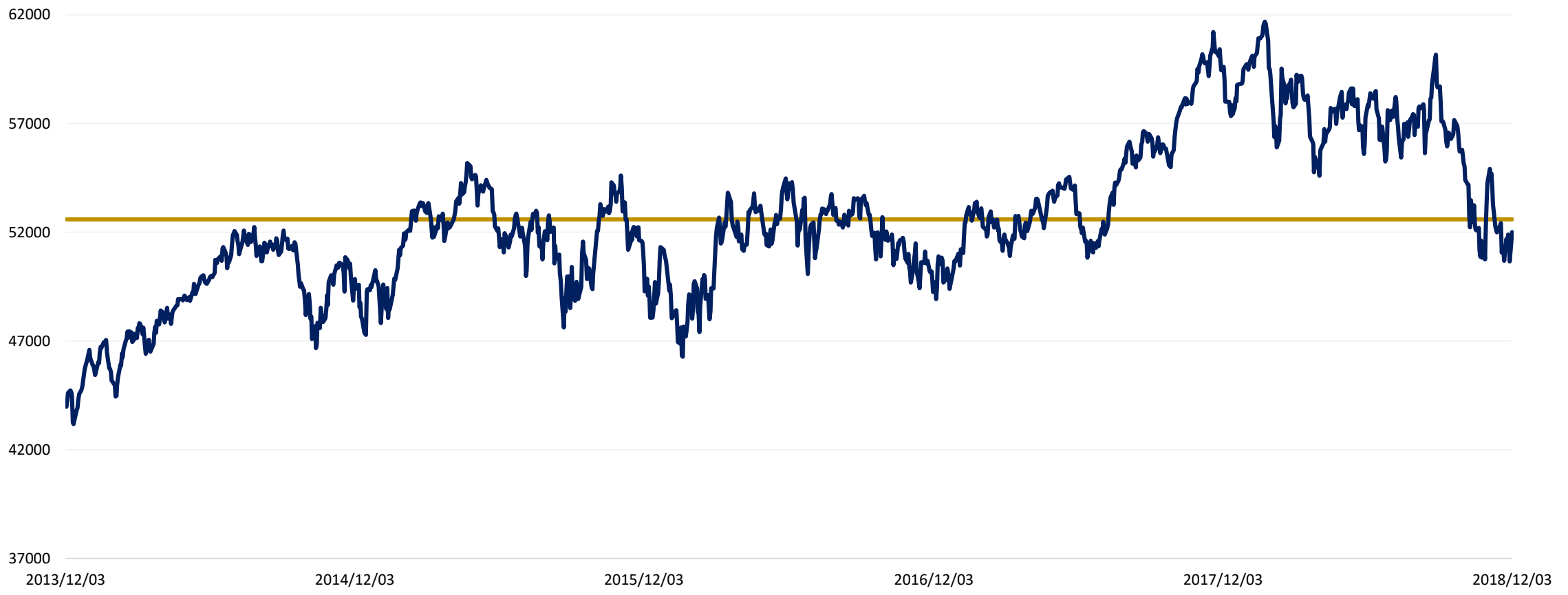
3-Year Growth



# Local Markets

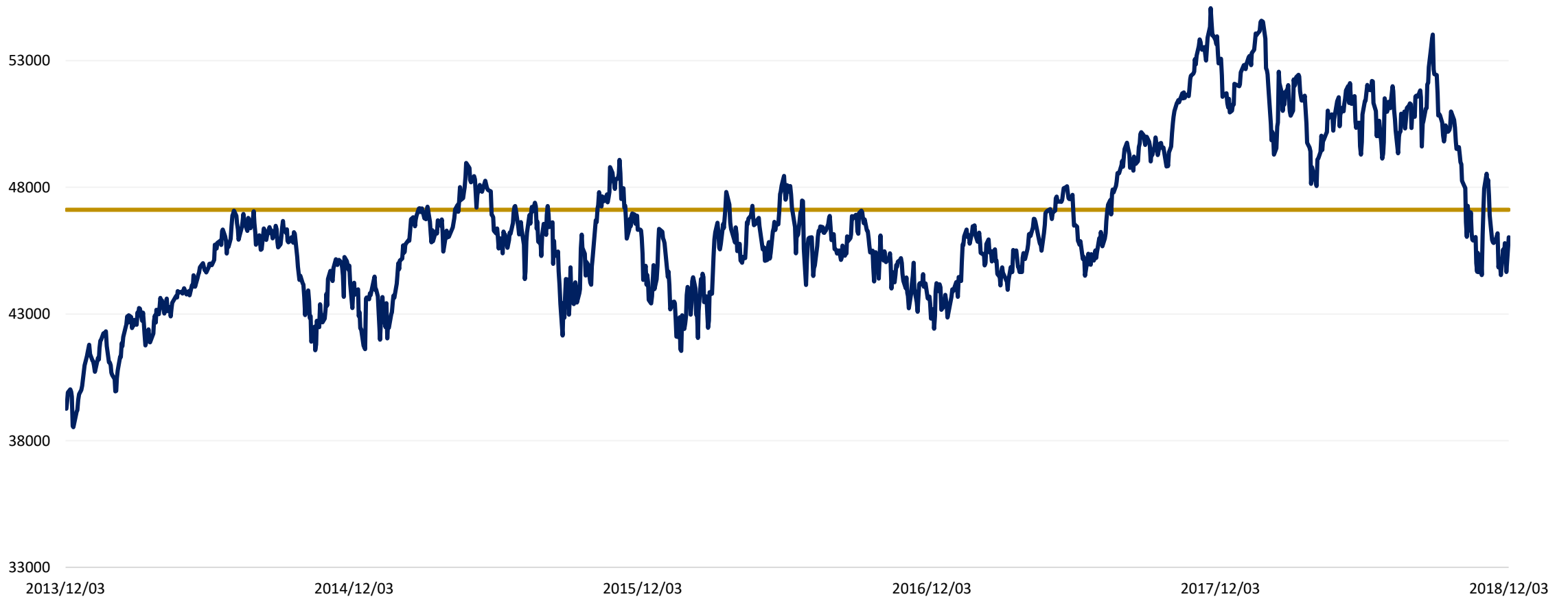
# Johannesburg Stock Exchange All Share Index

5-Year Price



# Johannesburg Stock Exchange Top 40 Tradeable Index

5-Year Price



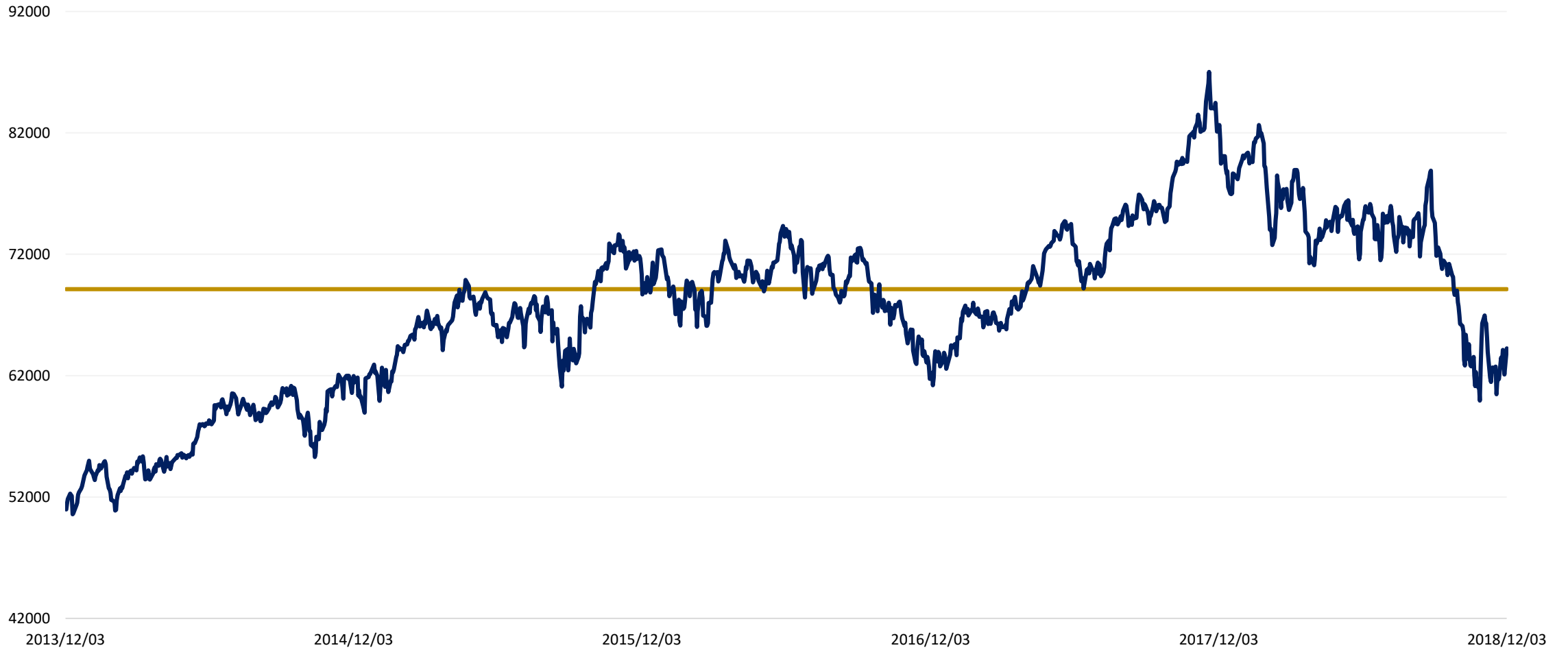
# Johannesburg Stock Exchange Resource 10 Index

5-Year Price



# Johannesburg Stock Exchange Industrial 25 Index

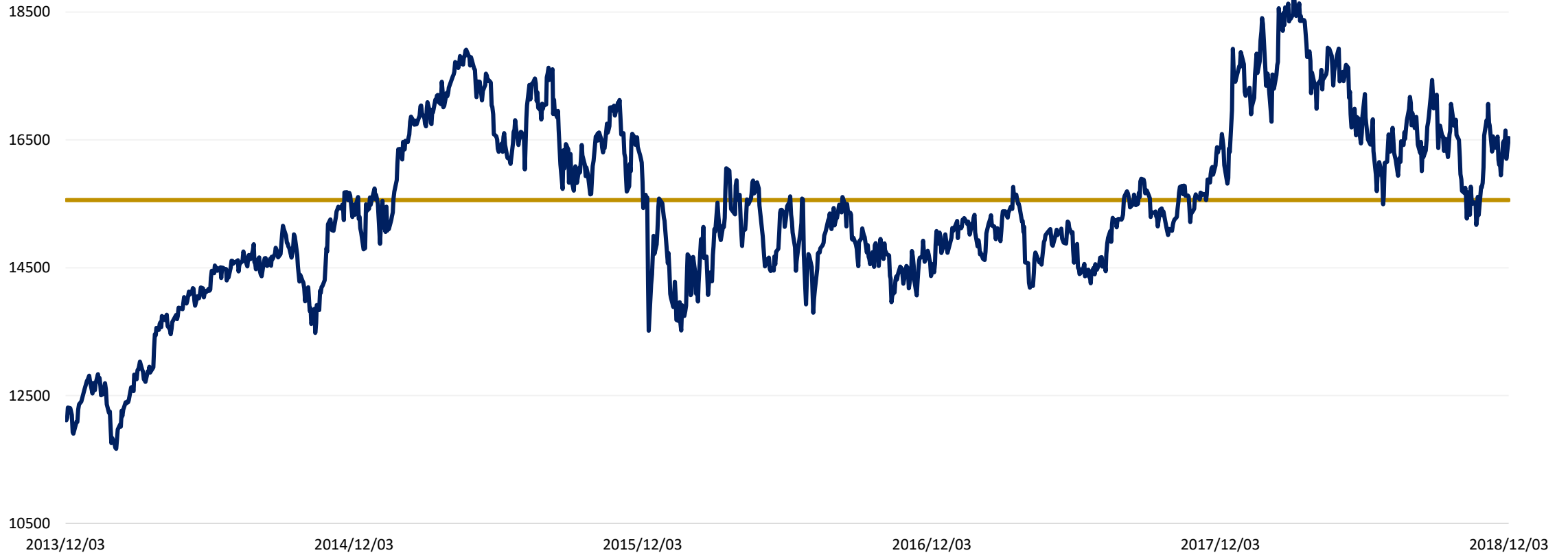
5-Year Price





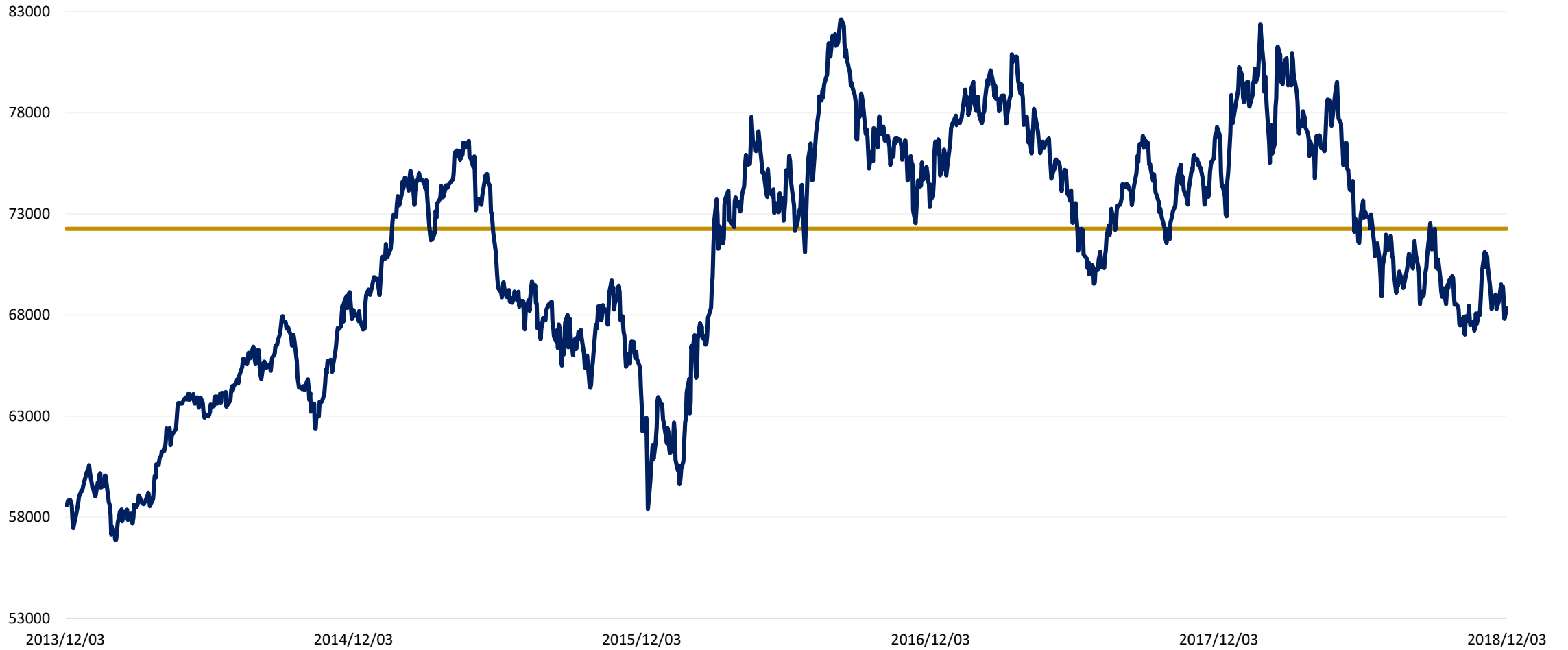
# Johannesburg Stock Exchange Financial 15 Index

5-Year Price



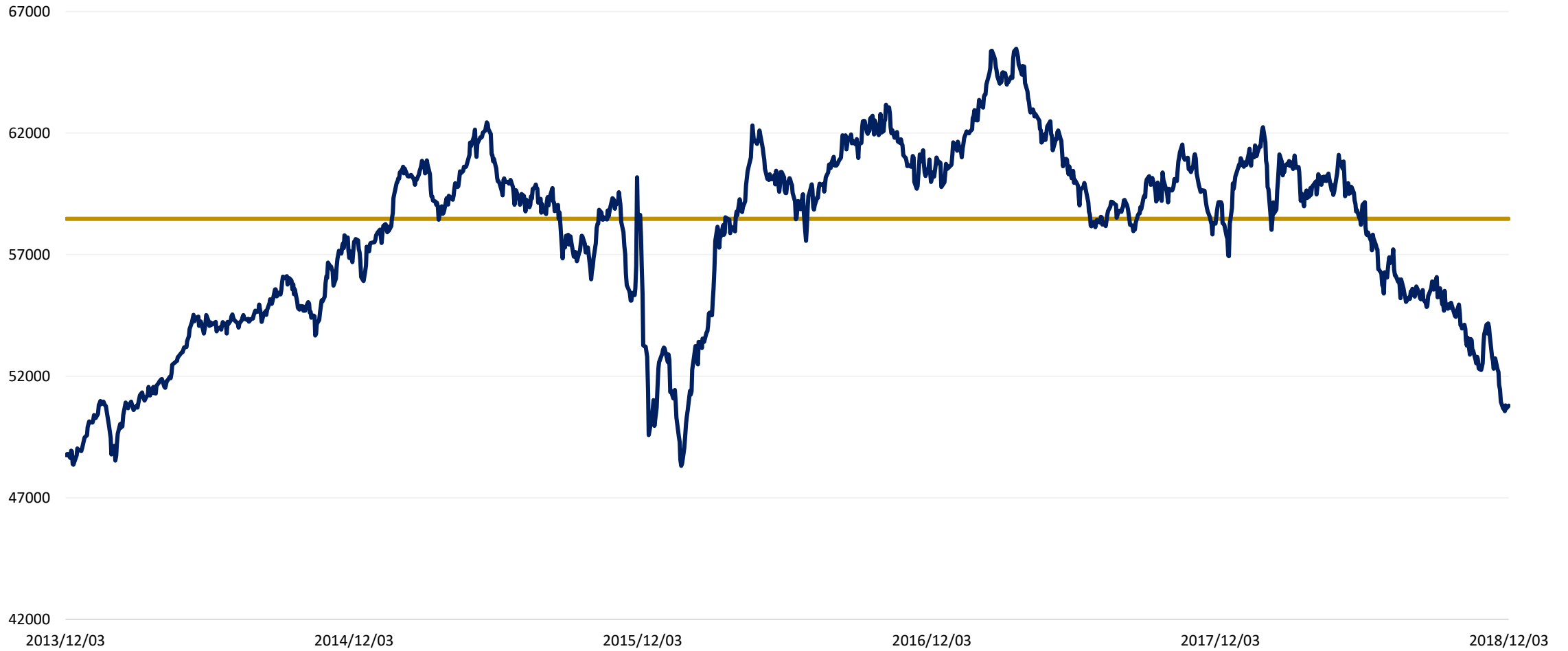
# Johannesburg Stock Exchange Mid Cap Index

5-Year Price



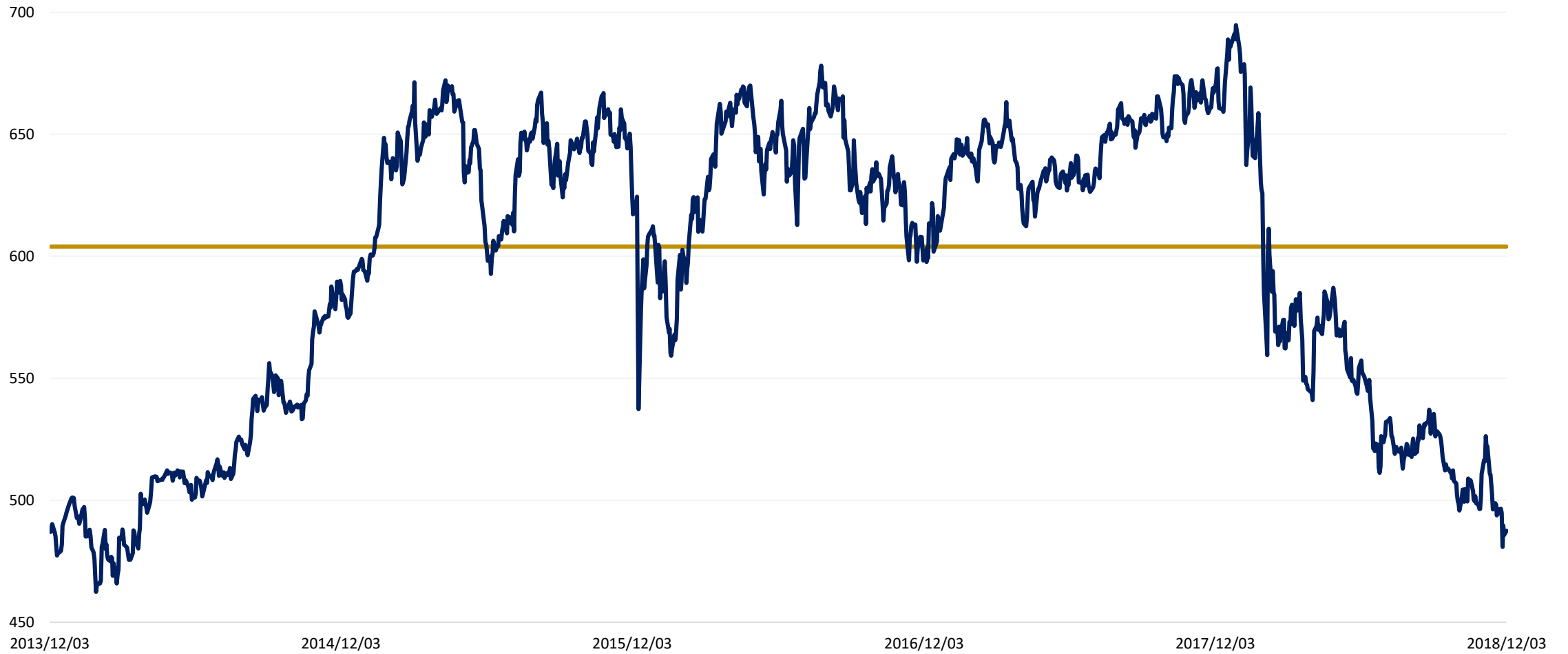
# Johannesburg Stock Exchange Small Cap Index

5-Year Price



# SA Listed Prop Index

5-Year Price



# Offshore Markets

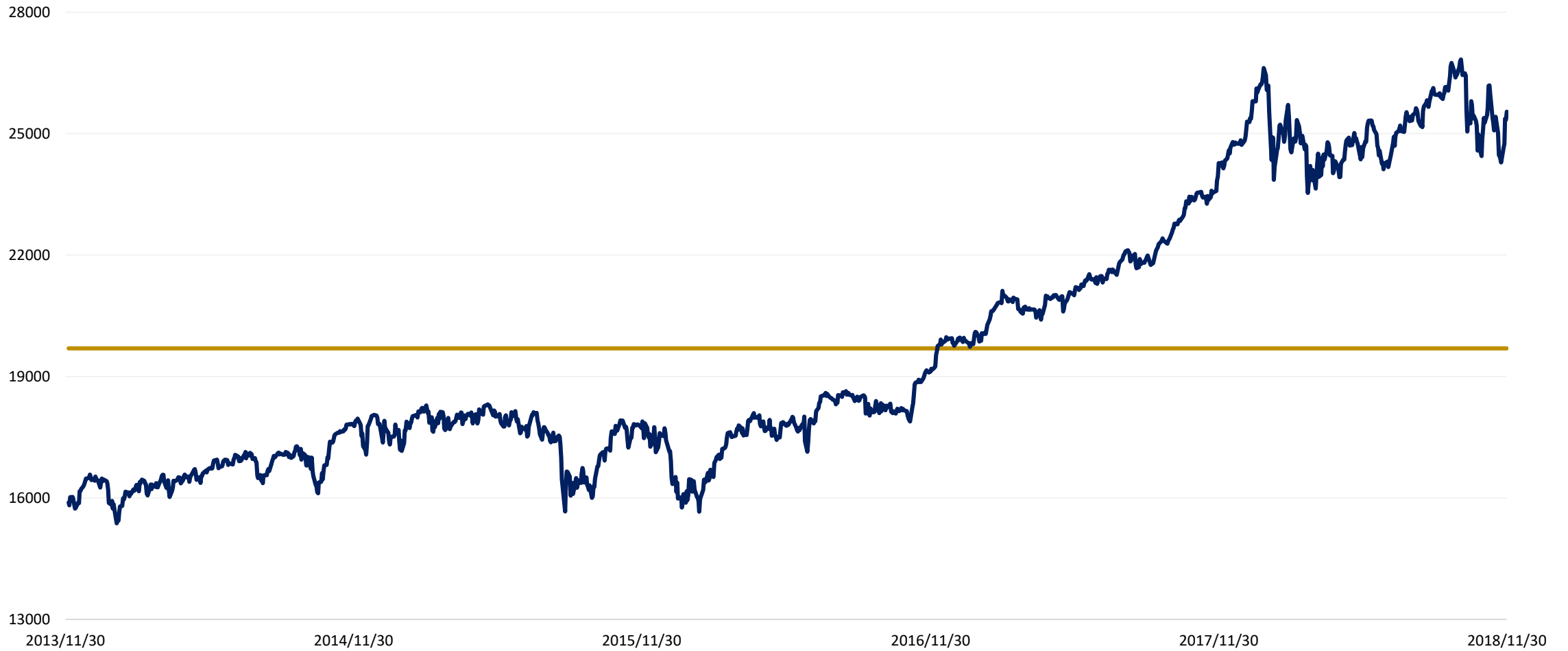
# S&P 500 Index

5-Year Price



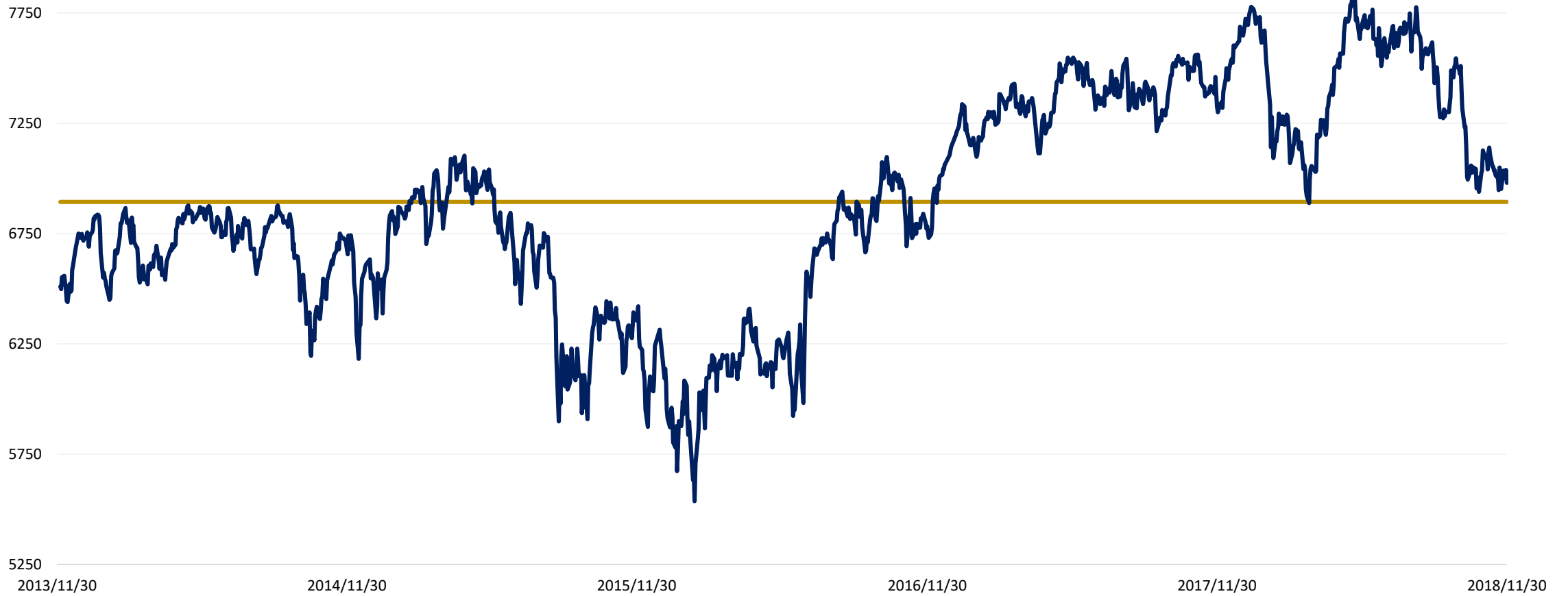
# Dow Jones Industrial Index

5-Year Price



# FTSE 100 Index

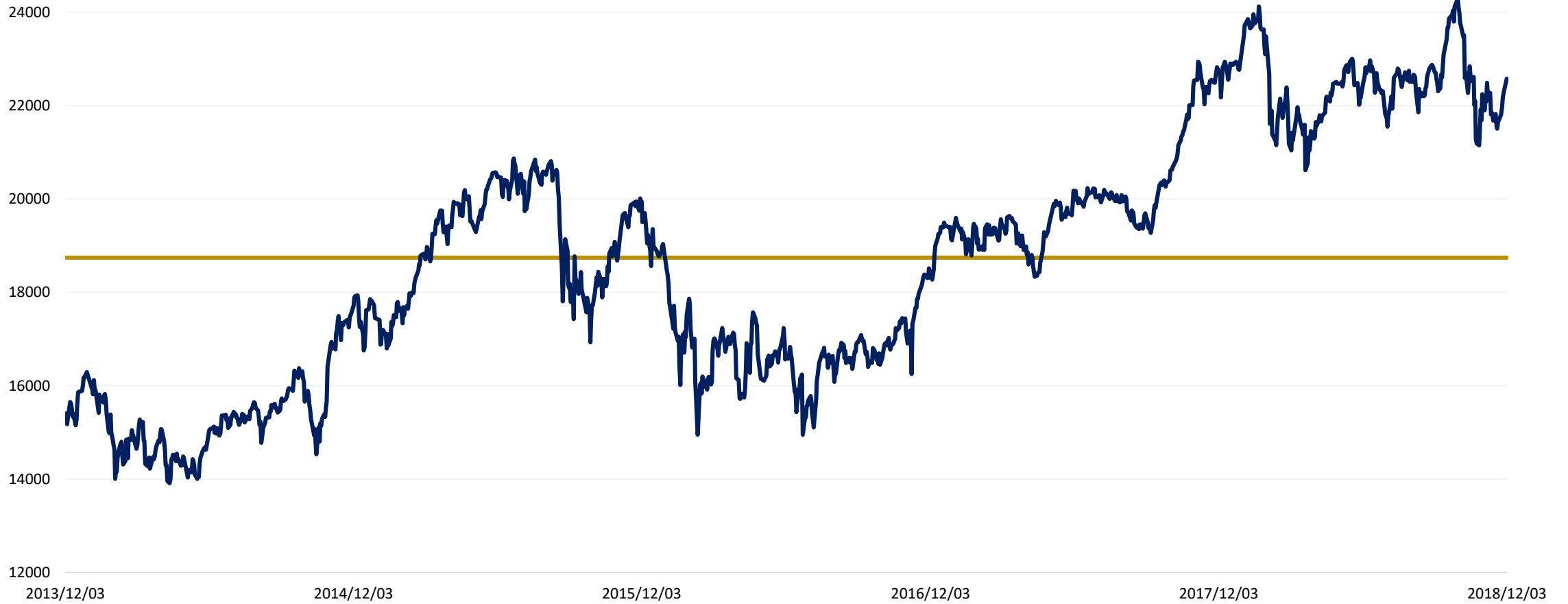
5-Year Price





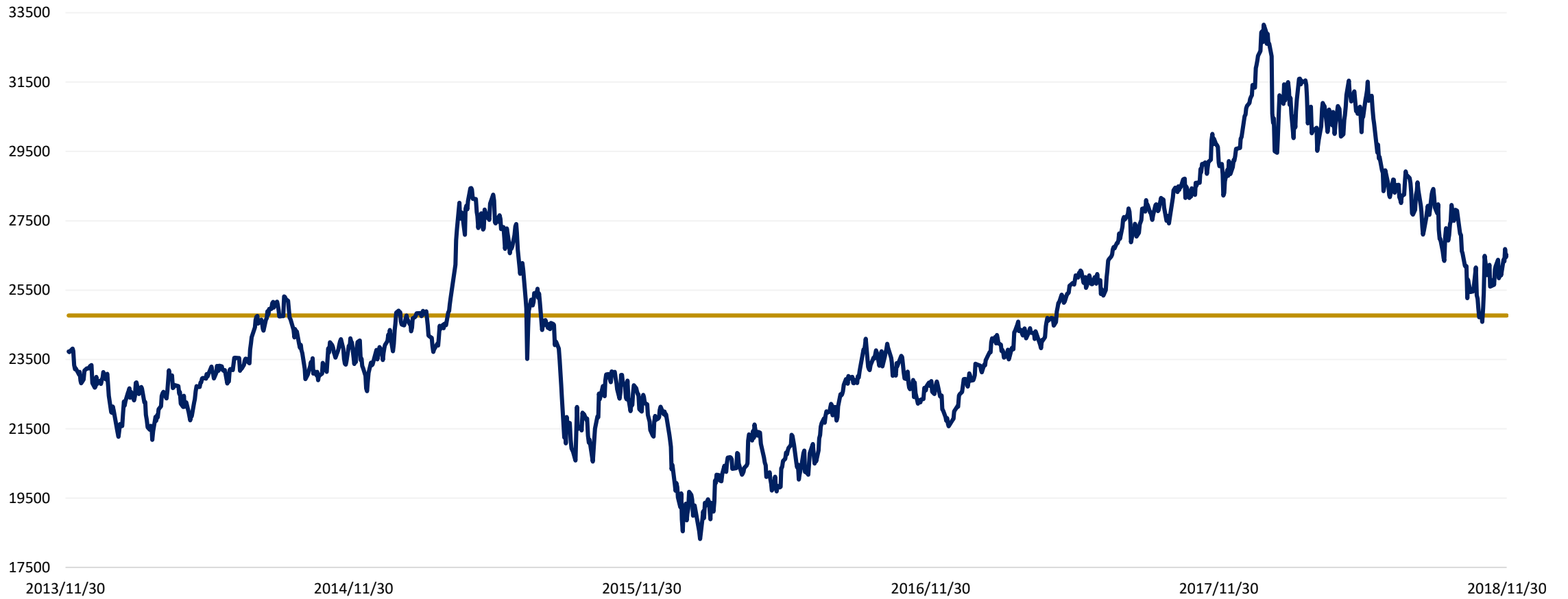
# Nikkei 25 Index

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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