

Events that moved the market

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Q2 2021: Signs of recovery



7 Apr 2021

Prosus to sell 2% of Tencent

Prosus plans to sell a 2% holding in Tencent, worth about \$15 billion, to institutional investors, lowering its Tencent stake to 28.9%. This could potentially be the biggest block trade on record.

Source: Reuters

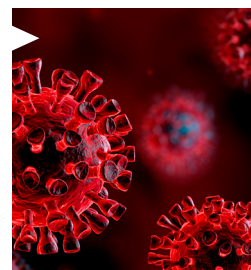


8 Apr 2021

SA crypto exchange liquidated

Crypto exchange iCE3 initiates liquidation after suspending trading soon after it discovered account discrepancies. iCE3 was established in 2013 and is one of the oldest exchanges in the country.

Source: Moneyweb



13 Apr 2021

Capitec clients hit by Covid

Capitec sees net credit impairments rise 75% to R7.36 billion for the year to end February. It also saw a 25% falloff in total loans advanced and disbursements. Net income has dropped 9%.

Source: Moneyweb

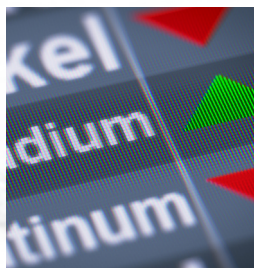


13 Apr 2021

Bitcoin hits all-time high

Bitcoin jumps to an all-time high as the mood in cryptocurrencies turn bullish before Coinbase Global goes public.

Source: Bloomberg



21 Apr 2021

Palladium at new peak

The price of palladium, used to curb emissions, surpasses the previous record set in February 2020. Prices have climbed more than 17% this year, building on five straight annual gains.

Source: Bloomberg



5 May 2021

SA budget deficit surprises

SA records a shortfall of 11.2% of GDP, on its main budget for the year through March 2021, compared to the estimate for a gap of 12.3% of GDP presented during the Budget speech.

Source: Bloomberg



12 May 2021

Tesla makes U-turn on Bitcoin

Musk cites concerns about 'rapidly increasing use of fossil fuels for Bitcoin mining' and Tesla suspends vehicle purchases using Bitcoin. Bitcoin mining is consuming 66 times more electricity than in 2015.

Source: BBC



12 May 2021

US inflation soars to 4.2%

The annual inflation rate in the US soars to 4.2% in April from 2.6% in March and well above market forecasts of 3.6%. It is the highest reading since September 2008.

Source: Trading Economics



14 May 2021

Sasol sells Mozambique gas stake

Sasol agrees to sell a 30% stake in a natural gas pipeline running from Mozambique to South Africa. The deal is part of an accelerated asset-sale program to reduce debt.

Source: Bloomberg



14 May 2021

TFG flags 85% profit drop

Hurt by Covid-19-led lockdowns across its markets, TFG flags an up to 85% decline in full-year profit.

Source: Reuters



17 May 2021

SA launches phase 2 vaccinations

South Africa launches phase two of its vaccine rollout with the aim of inoculating five million citizens aged over 60 by the end of June.

Source: Reuters



18 May 2021

Heineken eyes Distell

After years of speculation of a possible deal between the world's second largest beer group Heineken and South Africa's Distell, the two groups announce they've entered into discussions.

Source: Moneyweb

Continued ...

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20 May 2021

Repo rate stays at 3.5%

The South African Reserve Bank (SARB) announced the repo rate will stay at 3.5%. The MPC's vote was unanimous. Nevertheless, the SARB warns of possible rate hikes later this year.

Source: National Treasury



25 May 2021

Eskom sheds debt

Minister Gorhan announces that Eskom has reduced its debt by almost a fifth after repaying matured loans and benefiting from a strong exchange rate.

Source: Bloomberg



1 Jun 2021

SA unemployment at 32.6%

South Africa's unemployment rate rises to a new record high of 32.6% in the first quarter of 2021. Most of the job losses were in construction.

Source: Statistics SA



4 Jun 2021

US jobs coming back

The US unemployment rate fell to 5.8%, slightly better than expected and below April's 6.1%. Hospitality again led job creation, with 292 000 new positions.

Source: CNBC

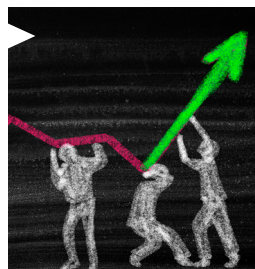


5 Jun 2021

G7 agrees on minimum tax

The G7 agrees on a two-pillar global tax solution. Under Pillar 1 the most profitable multinationals will pay tax in the countries where they operate. Under Pillar 2, the minimum tax rate will be at least 15%.

Source: Moneyweb



8 Jun 2021

SA economy in recovery

SA GDP grows by 1% (an annualised 4.6%) in the three months through March from the previous quarter. However, GDP contracted 3.2% year-on-year, which means output is still down from a year ago.

Source: Statistics SA



10 Jun 2021

SA allows 100MW of own power

In a surprise move, President Ramaphosa announces that the government will increase the generation threshold for companies to produce their own electricity without a licence to 100MW.

Source: Moneyweb



22 Jun 2021

Retailer confidence at 6-year high

Retailer confidence leaps to a six-year high of 54 points in the second quarter. That's up from 37 points in the first quarter.

Source: BER Bureau for Economic Research



22 Jun 2021

Naspers trading profit up 45%

Naspers' annual results show that company revenue grew by 32% to \$29.6 billion. Trading profit increased 45% to \$5.6 billion.

Source: Naspers/Moneyweb



23 Jun 2021

Inflation jumps to 5.2%

Consumer Price Index (CPI) accelerates to 5.2% in May from 4.4% in April. The biggest driver of the increase in CPI is the price of fuel, which is 37% more expensive than it was a year ago.

Source: Statistics SA



28 Jun 2021

SA re-enters lockdown level 4

SA re-enters lockdown level 4 with amended restrictions, effectively closing down alcohol-related industries, hospitality and tourism.

Source: eNCA

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