

## MARKET AND ECONOMIC INDICATORS

Global Indices	Index	1 Day (%)	Month-to-date (%)	Year-to-date (%)	1 Year (%)	3 years (% p.a.)	5 years (% p.a.)	Interest rate yields	
								source: I-NET Bridge	
MSCI World Index	2022	0.4	1.1	17.8	20.5	10.3	12.0	Repo Rate	6.75%
MSCI EM Index	1113	1.1	2.9	31.8	24.3	6.8	5.1	Prime Rate	10.25%
MSCI EFM Africa ex SA	491	-0.2	0.2	19.9	11.4	-7.9	0.2	SA Inflation - August 2017 (y-o-y) source: StatsSA	
S&P 500	2551	0.2	1.3	15.7	20.3	12.5	14.6	Headline CPI	4.8%
Dow Jones Industrial Ave.	22831	0.3	2.0	17.7	27.7	14.2	14.1	PPI	4.2%
FTSE 100	7538	0.4	2.3	9.0	10.5	10.1	9.5	<b>MARKET REPORT</b>	
Euro Stoxx 50	3599	-0.3	0.1	12.6	22.5	10.2	11.9	JOHANNESBURG - The JSE closed marginally higher on Tuesday, as the dollar paused for breath from its recent rally, lifting retailers and banks. Rand hedges, which had helped lift the local bourse to record highs in recent sessions, fell, while volumes on the JSE were slightly below average. Capitec was the star performer in its sector, gaining 1.94% to R912.50. Retailers were bolstered by a market-pleasing trading statement from Dis-Chem, while the rand, along with other emerging-market currencies, gained from the break in the dollar's rally. The all share added 0.17% to 57,629.9 points and the top 40 0.08%. General retailers gained 1.96%, banks 1.29%, financials 0.79%, food and drug resources 1.2%, and the property index 1.26%. Resources dropped 0.87%, gold miners 0.72%, and the platinum index 0.31%. Local data was upbeat, with manufacturing production registering growth of 1.5% year on year in August, after having contracted in the preceding four months. This was despite a consensus forecast for a mild contraction. Nevertheless, over the past year, the performance of the South African manufacturing sector had diverged from global manufacturing production, which has strengthened, according to Investec economist Kamilla Kaplan. The comparative under-performance of the local manufacturing sector can be linked to persistently weak domestic demand conditions.	
S&P GSCI	399	1.5	-0.2	0.1	5.3	-10.4	-9.7	US MARKETS - U.S. stocks rose to record highs on Tuesday after Wal-Mart announced a large buyback and Honeywell said it was splitting into two. Pfizer also contemplated a spin-off as Corporate America looked for ways to keep investors happy and keep this eight-year bull market going. The Dow Jones industrial average hit intraday and closing record highs, rising 69.61 points to 22,830.68. Wal-Mart contributed the most to the gains. The Nasdaq composite reached an intraday high, and finished 0.1 percent higher at 6,587.25. The S&P 500 gained 0.2 percent to finish at 2,550.64, with consumer staples among the best-performing sectors. The index notched a record intraday high.	
NIKKEI 225	20881	0.6	2.3	10.7	25.7	12.8	21.5	EUROPEAN MARKETS - Europe finished under slight pressure Tuesday, as ongoing political uncertainty in Spain outweighed positive sentiment seen in oil and individual stock news. The pan-European Stoxx 600 closed on a relatively flat note, down 0.01 percent; while sectors showed a mixed picture by the market close. Looking to bourses, the U.K.'s FTSE 100 outperformed most indexes, closing up 0.40 percent. Meanwhile, the French CAC 40 fell 0.04 percent while Germany's DAX ticked lower, ending 0.21 percent down. Spain's IBEX pared some of its sharp losses by the close, ending 0.92 percent down, as investors were in wait-and-see mode, looking for news of an address from Catalan independence leader Carles Puigdemont.	
Hang Seng Index	28498	0.6	3.4	34.2	24.2	11.3	10.4	ASIAN MARKETS - Most Asian shares closed higher on Tuesday as markets shrugged off the softer close on Wall Street. Japan's Nikkei 225 rose 0.64 percent, or 132.8 points, to close at 20,823.51 after markets reopened for trade following a long weekend. The index had touched a fresh two-year high earlier in the session. Trading houses and financial names declined, while automakers and tech stocks were mixed: Toyota closed up 1.61 percent, Mazda Motor slid 1.33 percent and Sony finished down 0.65 percent. Across the Korean Strait, South Korea's Kospi surged 1.64 percent to finish the session at 2,433.81 as blue-chip tech plays notched robust gains on optimism about profit expectations. Samsung Electronics rallied 2.96 percent and SK Hynix finished up 7 percent.	
Nasdaq (US)	6587	0.1	1.4	22.4	25.5	15.5	16.7	Source: Bloomberg	
<b>Local Indices</b>									
All Share Index (ALSI)	57630	0.2	3.8	16.9	15.0	10.3	13.1		
Capped SWIX	18774	0.4	3.3	10.9	Data unavailable				
Shareholder Weighted Index (SWIX)	12647	0.4	4.0	15.0	12.3	10.2	13.8		
BESA All Bond Index (ALBI)	573	0.8	-0.4	7.4	7.4	7.0	6.5		
Inflation-Linked Bonds Index	676	0.0	0.1	1.5	0.2	4.5	5.6		
Top 40	51363	0.1	4.1	20.2	17.3	10.2	13.2		
Resources Index	20670	-0.8	4.7	17.8	16.2	-4.6	-2.3		
Industrials Index	86779	0.3	4.1	21.9	17.4	13.4	18.3		
Financials Index	42085	0.8	2.4	6.5	9.3	10.2	14.5		
Listed Property Index	661	1.3	1.9	10.2	11.4	13.5	13.7		
STeFI Call	350	0.0	0.2	5.3	6.9	6.4	5.9		
<b>Currencies</b>									
Rand/Dollar	13.7	0.8	-0.8	0.6	5.2	-6.6	-8.7		
Rand/Euro	16.1	0.2	-0.8	-10.5	-1.6	-4.6	-7.1		
Rand/Pound	18.0	0.3	0.8	-6.0	-3.3	-0.3	-5.1		
<b>Commodities</b>									
Gold	1289	0.3	0.7	12.3	2.9	1.8	-6.1		
Brent Crude Oil	57	1.5	-1.3	-0.1	8.3	-14.3	-13.3		
Silver	17	0.9	2.9	7.6	-1.9	-0.5	-12.8		
Platinum	932	1.7	2.2	3.2	-1.7	-9.6	-11.1		

Please note this data is at market opening

Source: Bloomberg

## Yield to maturity year ending 6 October 2017

Superior Yield 7.7%

## PORTFOLIO PERFORMANCE

	1 Day (%)	Month-to-date (%)	Quarter-to-date (%)	Year-to-date (%)	1 Year (%)	5 Years* (% p.a.)
Performer	-0.19	2.02	2.02	11.07	11.04	12.90
Spectrum	-0.40	1.62	1.62	10.31	10.59	11.43
Conservator	-0.11	1.20	1.20	9.52	9.73	9.41
Banker	0.02	0.25	0.25	6.76	8.96	7.54

\*5 Year return at 30 September 2017

The above returns are calculated using daily unit pricing, these prices are net of performance fees. Past investment returns are not indicative of future returns.

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Source: Business Day & CNBC