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February 2019 Economic and Market update

These are some of the monthly highlights:

- SA's Minister of Finance, Tito Mboweni, delivered his first National Budget on Wednesday, 20 February 2019. Mboweni's optimistic tone looked towards fixing Eskom, restoring the credibility of SARS, encouraging further reduction in government spending, reigniting economic growth and building investor confidence.
- Things have moved along swiftly since the budget, but Eskom will continue to remain a strain on South African finances for many a year.
- After the budget we saw the Rand weaken to an estimate R 14.35 to the US Dollar but has since settled well.
- SA bonds have also enjoyed a very bullish month and traded at their best levels this year.
- The JSE picked up nicely in February, along with several other emerging markets, on the back of hopes for a positive outcome on trade talks between the US and China.
- US markets rally in February after US and China trade war optimism.
- The pound surged to a 21-month high against the Euro after Theresa May took a decisive step in offering MPs the choice of a Brexit delay.



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Disclaimer: All values and calculations were calculated by Global & Local's technical department and can therefore differ from official figures.