

SYGNALS

January 24/2012



FTSE / JSE INDICES

	Close	% Change	%Y-on-Y
All Share	33 940	0.7%	8.7%
SWIX	9 801	0.4%	10.1%
CAPI	23 052	0.7%	9.3%
All Bond	378	0.2%	12.9%
Resources	2 900	0.8%	0.2%
Financials	3 810	0.7%	14.4%
Industrials	4 941	0.7%	16.0%

GLOBAL INDICES

	Close	% Change	%Y-on-Y
Dow Jones (US)	12 709	-0.1%	7.1%
S&P 500 (US)	1 316	0.0%	2.5%
Nasdaq (US)	2 784	-0.1%	3.5%
FTSE 100 (UK)	5 783	0.9%	-1.9%
NIKKEI 225 (Japan)	8 784	0.2%	-14.5%
MSCI World Index	1 243	0.6%	-4.6%

COMMODITIES

	Close	% Change	%Y-on-Y
Gold	1 674	0.4%	24.4%
Platinum	1 556	1.4%	-14.1%
Oil	110	0.8%	14.6%

FINSOLNET STRATEGY FUNDS

	Daily	MTD	%Y-on-Y
CPI + 2-3%	0.1%	0.7%	8.6%
CPI + 4-5%	0.2%	1.6%	7.4%
CPI + 6-7%	0.2%	2.3%	10.4%
CPI + 6-7% PIGS	0.3%	2.0%	9.4%

*Returns stated are provisional and are subject to change

CURRENCIES

	Close	% Change	%Y-on-Y
Rand / \$	7.93	-0.2%	12.5%
Rand / £	12.35	-0.2%	9.6%
Rand / €	10.33	0.6%	7.5%
Euro / \$	0.77	-0.7%	4.6%

INTEREST RATES

	Close	%Y-on-Y
Repo Rate	5.5%	0.0%
Prime Rate	9.0%	0.0%
R 157	6.7%	-1.2%
Fed Funds Rate (US)	0.3%	0.0%
BoE Rate (UK)	0.5%	0.0%

INFLATION INDICATORS

	Up to December 2011	%Y-on-Y
Headline CPI		6.1%
Core CPI		4.3%
PPI		10.1%

HEADLINE CPI: an index of the prices of a representative basket of consumer goods and services of a typical SA household in an urban area (used for inflation targeting purposes by government)

CORE CPI: as above but excluding items where prices are volatile, subject to temporary influences or affected by government policy

PPI: an index of the prices of a representative basket of goods used in domestic production

MARKETS: The JSE closed 0.7% higher and posted a fifth straight record closing high. The market was supported by gold shares as the gold index closed 1.3% firmer. The major European markets closed stronger on news that Greece was close to a deal with private bondholders, and a report in the Financial Times suggested France and Germany were calling for a relaxation of bank capital rules. In addition, UBS said in a note that it upgraded its stance on global equities to "overweight" from "neutral" as risks to economic growth and stability of the financial system have abated. The major indices in the US closed flat to low in quiet trading as investors continued to monitor developments in Greek debt negotiations and ahead of the Fed's two-day FOMC meeting this week. The Asian markets are trading mixed with the Nikkei up slightly and the Australian market down marginally. The Nikkei hit its highest level in nearly three months on hopes that a Greek debt deal will still be reached even after European finance ministers rejected an offer by Greece's private creditors. Markets in China, Hong Kong, South Korea, Singapore and Malaysia remain closed for the Lunar New Year holidays.

BUSINESSDAY HEADLINES:

SA bankers see earnings bounce as gloom lifts
 Basel 3 'may affect lending appetite in SA'
 SA still not doing enough to create jobs — ILO
 Euro rises on 'tangible progress' in Greek debt talks
 JSE rallies to new record at close

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