



Tel: +27 11 447 3531  
 Fax: +27 11 880 7381

VAT No: 4650216817

Email: rox@cjsagri.co.za

44 Thembu Place Office Park  
 Calderwood Road  
 Lonehill, 2062

PO Box 1639  
 Lonehill, 2062

## CJS Securities Morning Note

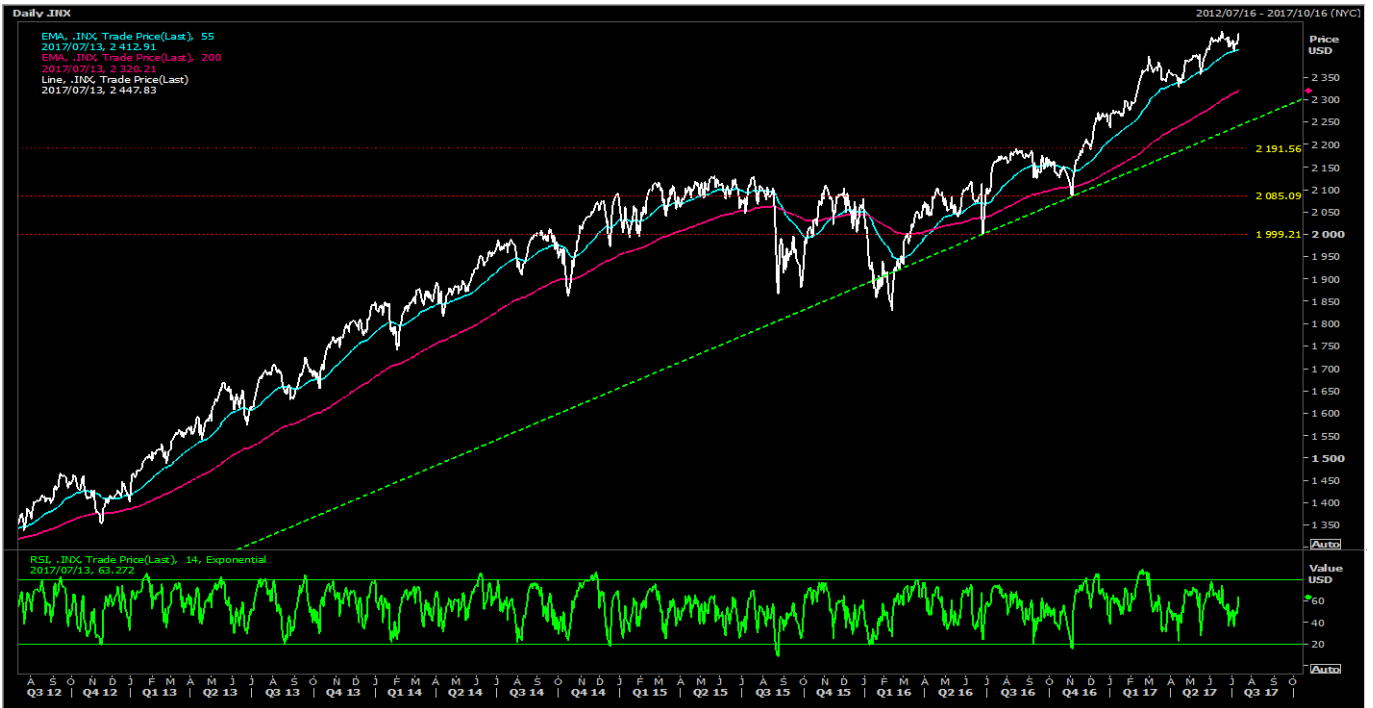
14 July 2017

ZAR	13.19	-0.35%
EUR	15.0522	-0.68%
BRT	48.37	1.28%
XAU	1216.61	-0.47%
XPT	901.55	-1.82%
TOPI	47056.02	0.82%
DOW	21553.09	0.10%
S&P	2447.83	0.19%
AXJO	5760.70	0.40%



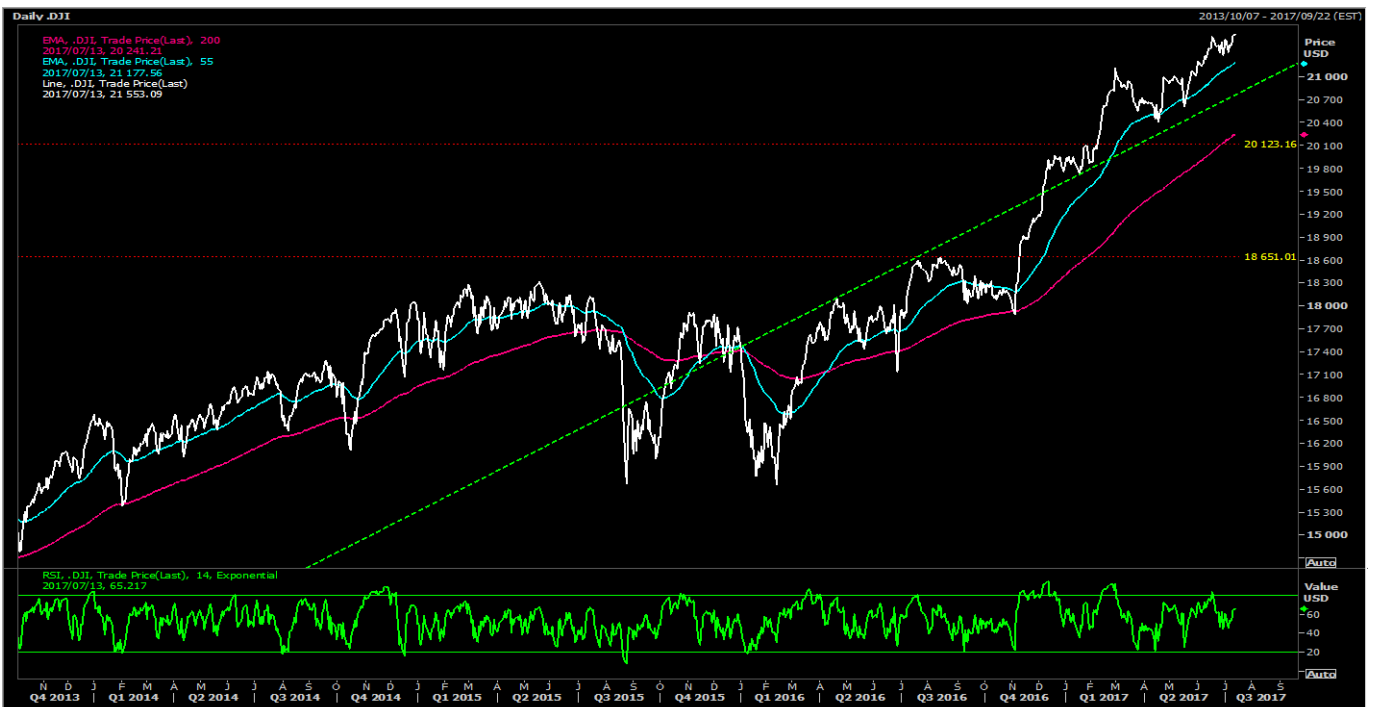
### TOP 40 Daily

Support was not seen at the 200-Day Moving Average. The market has seen a bounce however we would remain cautious unless there is a break out above the **46 520** level.



***S&P Daily***

*The market looks to fall further, support may be seen at the 55-day MA.*



***DOW Daily***

*The chart was overbought and has since retreated somewhat from all-time-highs. Further downside will become a buying opportunity.*



ECONOMIC CALENDAR					
<b>Thursday 13</b>					
0201	UK	RICS house price balance	7.00%	15.00%	17.00%
0800	EU	German CPI (y/y)	1.60%	1.60%	1.60%
0800	EU	German CPI (m/m)	0.20%	0.20%	0.20%
1430	US	Initial jobless claims	247k	245k	250k
1430	US	PPI (y/y)	2.00%	1.90%	2.40%
1430	US	PPI (m/m)	0.10%	0.00%	0.00%
1430	US	Core (y/y)	1.90%	2.00%	2.10%
1430	US	Core m/m)	0.10%	0.20%	0.30%
1600	US	Fed Chair Yellen testimony Banking panel			
1630	US	Natural gas storage change	57	59	72
2000	US	Monthly budget statement			
0400	China	Trade balance	\$42.80b	\$42.60b	\$40.79b
1130	SA	Mining production	3.60%	1.60%	1.60%
<b>Friday 14</b>					
0800	EU	Euro-zone trade balance		20.2b	19.6b
1430	US	CPI (y/y)		1.80%	1.90%
1430	US	CPI (m/m)		0.10%	-0.10%
1430	US	Core (y/y)		1.70%	1.70%
1430	US	Core m/m)		0.20%	0.10%
1430	US	Advance retail sales		0.20%	-0.30%
1515	US	Industrial production		0.30%	0.00%
1600	US	University of Michigan confidence			95.1
1600	US	Business inventories			-0.20%
1900	US	Baker Hughes Rig count			
0630	Japan	Industrial production (m/m)	-3.60%		-3.30%

Source: Bloomberg, Reuters, SARB, Statistics SA, Kagiso, DAFF, Sagsis, Naamsa, Dstatis, US Dept of Labour, US Federal Reserve, BOE, ECB, UK National Statistics, Eurostat, EIA, Stats Japan, Stats China, Dailyfx, IMF, IFO, Markit Economics.

Director: G Filomeno