

Belief shows me the way



MAIN UPDATES

ZAR: The South African rand recovered from a four-month low on Friday as the U.S. dollar fell on weak survey data, but traders were cautious before a closely watched budget speech next week. At 1555 GMT the rand was around 0.9% stronger at 14.9850 per dollar, after earlier falling to 15.1900, a level last seen in late October. The dollar slumped after a survey of purchasing managers showed U.S. business activity in the manufacturing and services sectors stalled in February.

EUR: EUR/USD has recovered from the lower tier of the two-year support zone between 1.0783 and 1.0828 and may aim to challenge the December descending resistance channel. The pair may bounce back between the slope of depreciation and the floor at 1.0828 until the pair either capitulates or breaks higher. I

GBP: GBP/USD is under modest pressure this morning and looks to make a test for the 1.2900 handle. Momentum remains soft with the RSI also heading lower, as such, focus is on for a potential move towards support at 1.2882 (38.2% Fib retracement), which has largely remained firm.

INR: The Indian rupee eased against the dollar in afternoon trade, as Asian currencies and equities plunged amid mounting fears of the spread of the coronavirus outside China. The rupee was last quoted at 71.83 against 71.65 at 5.00 p.m. on Feb. 20. The local unit had earlier fallen to 71.92, the lowest since Jan. 8.

MZN: In the Foreign Exchange Market, the Metical against Dollar has appreciated in 0.06 b.p, ending the 21st February with an average rate of USD/MZN 64,89. The ZARMZN is set at 4,30 and the EURMZN at 70,06.

HIGHLIGHTS

ALUMINIUM: LME aluminium may test a support at \$1,688 per tonne this week, a break below which could cause a fall to \$1,660. The support is identified as the 86.4% projection level of a downward wave C from \$1,866. The bounce triggered by this support has been almost reversed. The reversal signals a continuation of the wave C towards \$1,660.

BRENT CRUDE: Oil prices fell 4% on Monday, as the rapid spread of the coronavirus in countries outside China added to investor concerns about the impact on demand. Brent crude was down \$2.37, or 4.1%, to \$56.13 barrel by 1145 GMT. U.S. crude futures fell by \$2.08, or 3.9%, to \$51.30.

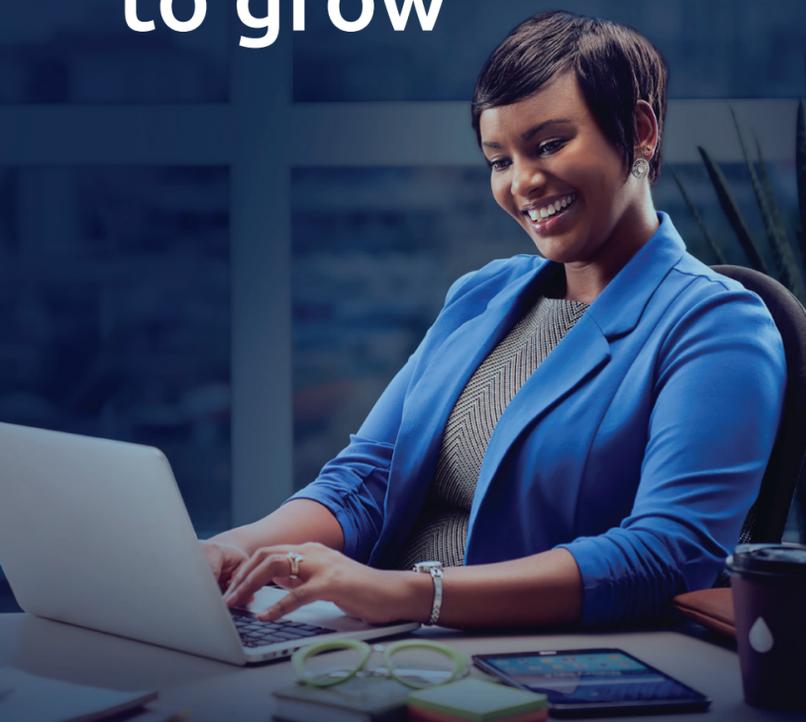
COAL: South African petrochemicals group Sasol is keeping its coal mining business, Chief Executive Fleetwood Grobler said on Monday. There was some speculation about the future of our mining business, but I want to clarify mining is a key driver to the integrated coal to liquid value chain and we intend to keep it," Grobler told a news conference, after Sasol reported a 74% drop in interim profit.

COTTON: Cotton futures opened lower Monday in daytime trading on the Zhengzhou Commodity Exchange (ZCE). The most active cotton contract for May 2020 delivery lost 105 yuan (about 14.95 U.S. dollars) to open at 13,195 yuan per tonne.

CORN: Corn futures opened higher Monday in daytime trading on the Dalian Commodity Exchange (DCE). The most active corn contract for May 2020 delivery gained 4 yuan (about 57 U.S. cents) to open at 1,912 yuan per tonne.

GOLD: Gold prices climbed more than 2% on Monday to their highest since February 2013, as spikes in coronavirus cases in several countries outside China deepened worries about a hit to the global economic growth, prompting a flight to safe havens. Spot gold was up 1.6% at \$1,669.80 per ounce by 0713 GMT, after climbing to \$1,678.58 earlier in the session. U.S. gold futures rose 1.5% to \$1,672.80.

Belief drives my thirst to grow



Belief comes first.

CURRENCIES

Ccy	Bid	Ask	Average
USD / MZN	64.50	65.78	65.14
ZAR / MZN	4.27	4.36	4.315
EUR / MZN	69.69	71.07	70.380
GBP / MZN	83.33	85.01	84.170
INR / MZN	0.9009	0.9191	0.910
USD / ZAR	15.0637	15.0645	15.064
EUR / USD	1.0798	1.0801	1.080
GBP / USD	1.2915	1.2917	1.292
USD / INR	71.6600	71.6620	71.6600

Money Market: February, 21st Bank of Mozambique traded MZN 75,190.01 mio in reverse repo. There was an increase in the amount invested in reverse repo by MZN 886.00.

COMMODITIES

	Actual	Close
Aluminium	1,686.98	1,686.10
Brent Crude	56.14	58.25
Coal Rchd Bay	85.44	85.44
Coal Maputo	87.44	87.44
Cotton	66.49	68.42
Maize/Corn	168.75	168.50
Rice	2,526.00	2,526.00
Soy	287.10	292.10
Wheat	193.50	195.75
Gold	1,678.68	1,633.39

STOCK EXCHANGE (BVM)

On February 24, 2020, the Mozambican State will pay interest on the 6th and last coupon of Treasury Bonds 2017 - 1st Series, paying for each bond, with a nominal value of 100.00MZN, an interest gross income of 7.625 MZN, resulting from the interest rate of 15.25%. The Mozambican State will, on February 24, 2020, pay interest on the 3rd coupon of Treasury Bonds 2018 - 6th Series, paying for each bond, with a nominal value of 100.00MZN, a semiannual gross interest 7.125MZN, resulting from the interest rate of 14.25%.

Companies	17-02-2020	Volum	Amount
CDM	90,00	-	-
Emose	16,00	-	-
HCB	4,50	-	-

TERM DEPOSITS & DAILY CALENDAR

VALOR/Amount	PRAZO DA APLICAÇÃO/ TENOR			
	31 dias/ days	91 dias/ days	181 dias/ days	366 dias/ days
0 - 2.500.000,00	4.50%	5.00%	5.25%	4.50%
2.500.001,00 - 15.000.000,00	6.00%	6.50%	7.00%	6.25%
15.000.001,00 - 30.000.000,00	6.50%	7.00%	7.50%	6.75%
Mais de/ More than 30.000.000,00	7.00%	7.50%	8.00%	7.25%

VALOR/Amount	PRAZO DA APLICAÇÃO/ TENOR			
	31 dias/ days	91 dias/ days	181 dias/ days	366 dias/ days
0 - 2.500.000,00	-	2.10%	4.25%	5.00%
2.500.001,00 - 15.000.000,00	-	2.15%	4.50%	5.50%
15.000.001,00 - 30.000.000,00	-	2.30%	4.75%	6.00%
Mais de/ More than 30.000.000,00	-	2.40%	4.85%	6.75%

VALOR/Amount	PRAZO DA APLICAÇÃO/ TENOR			
	31 dias/ days	91 dias/ days	181 dias/ days	366 dias/ days
0 - 250.000,00	0.55%	1.00%	1.00%	2.00%
250.001,00 - 500.000,00	1.00%	1.50%	1.50%	2.50%
Mais de/ More than 500.000,00	1.25%	1.75%	1.75%	2.75%

	Actual	Previous
TB 91 days	11.05%	11.07%
TB 182 days	11.30%	11.39%
TB 364 days	11.18%	11.25%
Prime MZN	18.00%	18.00%
Inflation	3.48%	3.50%
FPC	15.75%	16.25%
FPD	9.75%	10.25%
MIMO	12.75%	13.25%

Calendar	Dates
USD Consumer Confidence Index	24-02-2020
EUR ECB's Lagarde Speaks at ECB and Its Watchers Conference	24-02-2020
JPY Leading Index CI	25-02-2020
MXN GDP Full Year (YoY)	25-02-2020

Source Reuters

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