



U N U M C A P I T A L



JSE Power Hour: Buying when the Markets are at all- time Highs

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www.unum.co.za

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Search



Unum Trading Floor

Marius: Photo

12:12 PM

Unum Trading Desk

K%20of%20America%20Merrill%20Lynch%20-%202022nd%20Annual%20Financials%20CEO%20Conference.pdf

2017_09_27_Bank_o...erica_Merrill.pdf

1.2 MB

7:47 AM


LD

Lester Davids

Still favour Anheuser Busch InBev (ANH) for an equity portfolio buy. Good setup, ascending triangle. This is the JSE-listing chart:

8:22 AM

Anheuser Busch InBev SA NV, South Africa, D, Johannesburg




Investing.com

Brussels-listed slowly creeping above it's 200dma

8:23 AM

Anheuser Busch InBev SA NV, Belgium, D, Brussels



Investing.com


LD

Lester Davids

Capitec: Currently at 889.00 Small gap at 905.54. has broken out of channel it's been in since late May 2017 but psychologically it's difficult to short this business. P/E 25 HEPS up 17%. Trailing PEG of 1.47

9:20 AM

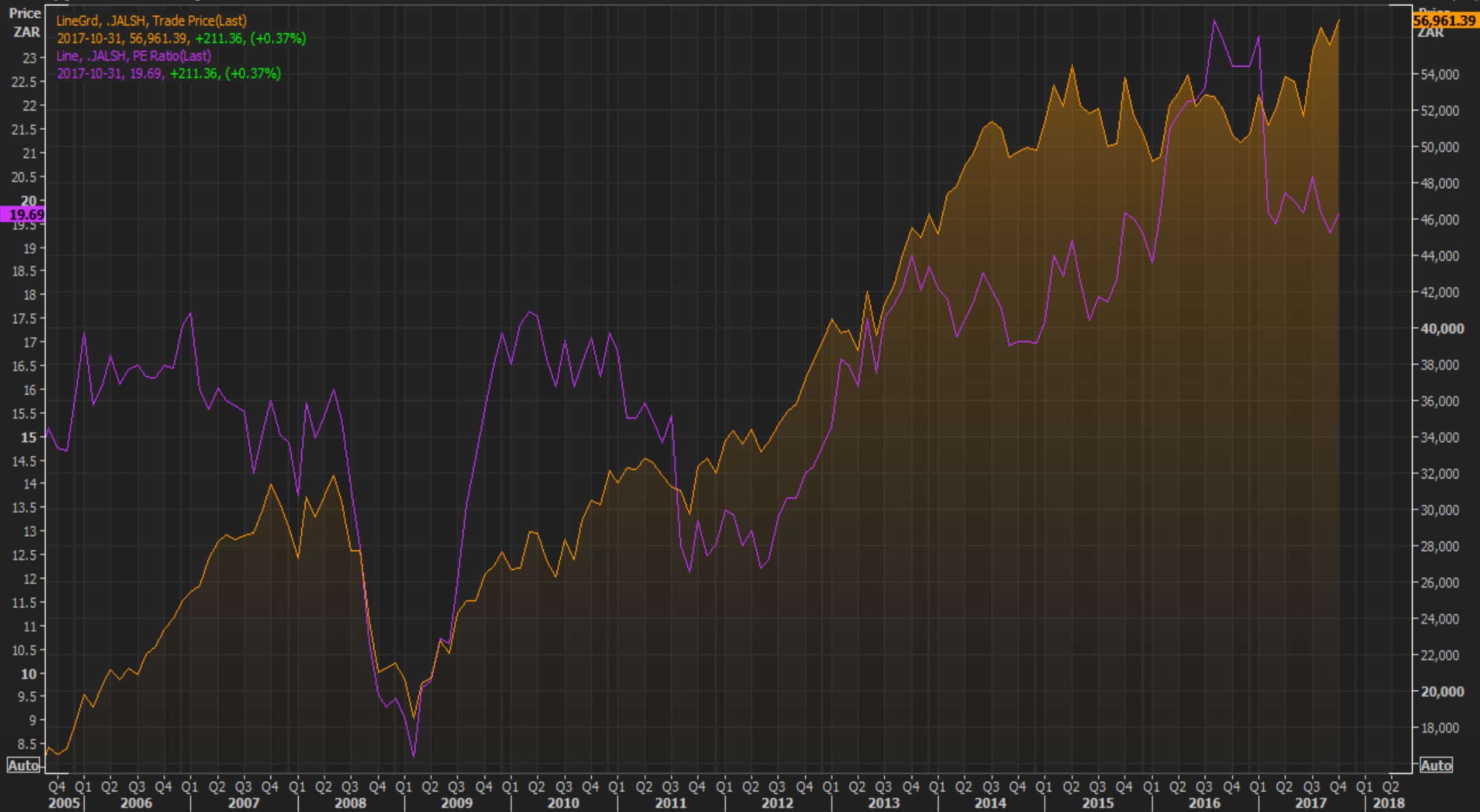
Capitec Bank Holdings Ltd, South Africa, D, Johannesburg



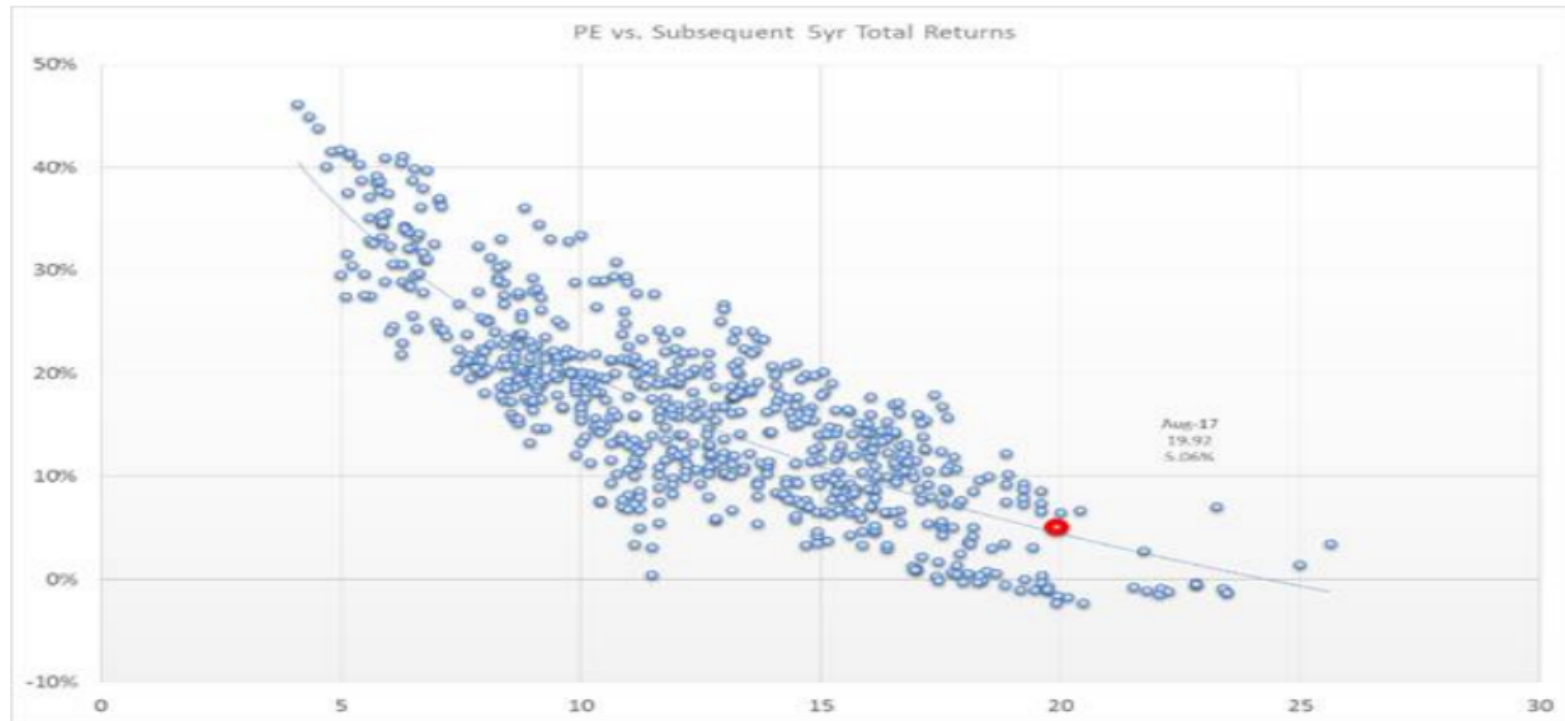
Investing.com

Monthly [JALSH List 1 of 164] JALSH

2005-09-30 - 2018-06-30 (JHB)

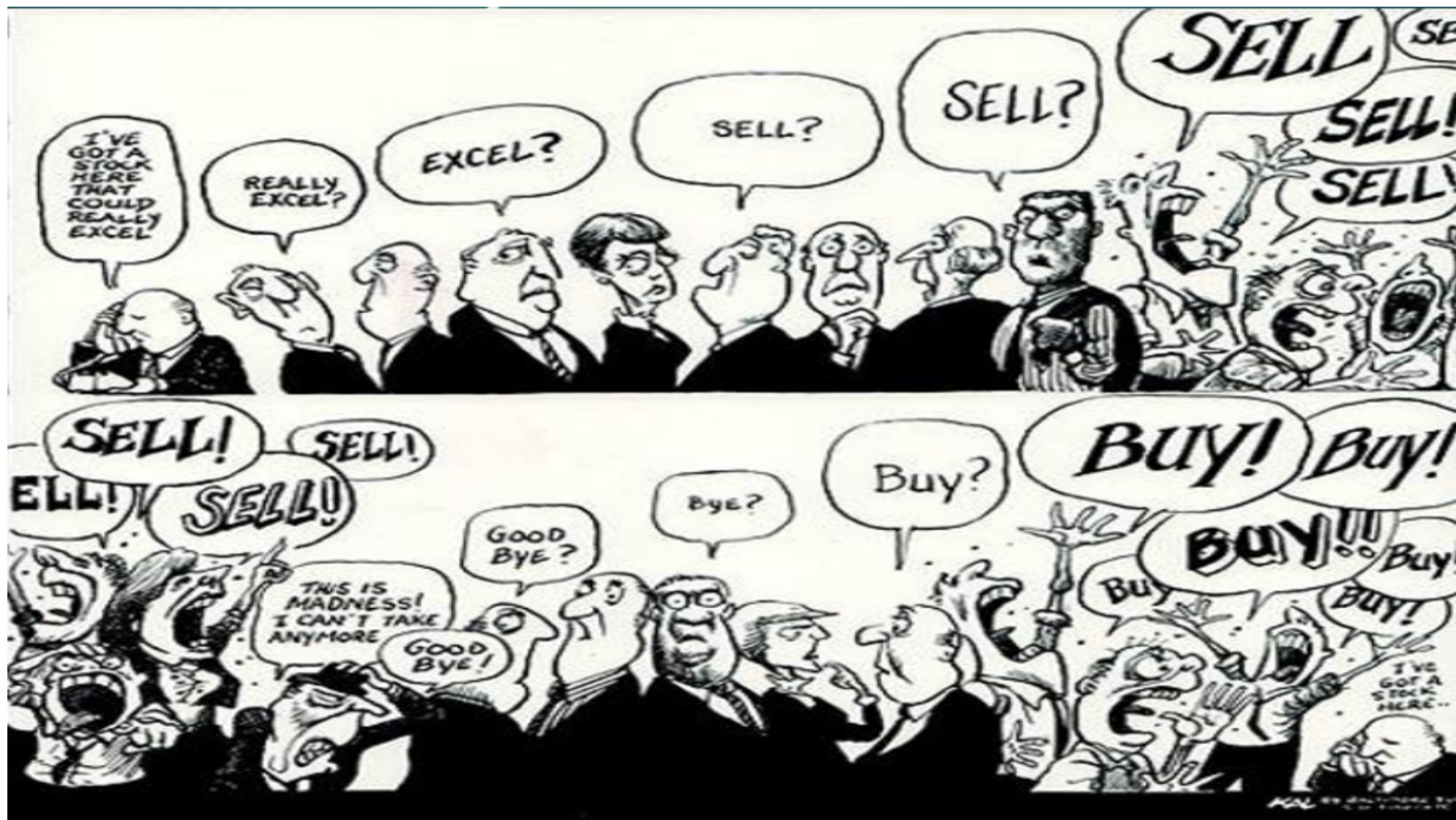


PE vs subsequent 5 year annualized total returns



"At **19 times**, the current PE multiple (the red dot) is well above the long-term average of 12.5 times. If history is anything to go by then prospective nominal total returns are likely to be low single digits at best. Moreover, there is a very real chance of a sizable market pullback."

"Market complacency masks underlying investor fears...and for good reason too" Kurt Benn – Head of Balanced funds, Absa AM
FUNDS ON FRIDAY, Glacier Research, 25th August 2017



MSCI AW PE Ratio (normalized and inflation adjusted)



"Market complacency masks underlying investor fears...and for good reason too" Kurt Benn – Head of Balanced funds, Absa AM
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**SNOW IS
FALLING...**

**SELL SNOW,
SELL, SELL...**

**SELL,
SELL,
SELL!!!**

ETF Winners

Exchange traded funds with top IBD Relative Strength Ratings are ranked by YTD gains through Sept. 19

Name	Symbol	RS	YTD	Expense ratio	Category
Bitcoin Investment Trust	GBTC	99	312.1%	2.00%	Trading Tools
Direxion Dly CSI CHN Itnet Bull 2X Shrs	CWEB	99	174.4	1.10	Trading Tools
Direxion Daily S&P Biotech Bull 3X	LABU	97	147.9	1.09	Trading Tools
Direxion Daily MSCI Em Mkts Bull 3X	EDC	97	115.2	1.15	Trading Tools
Direxion Daily FTSE China Bull 3X	YINN	97	106.3	1.30	Trading Tools
Direxion Daily Semiconduct Bull 3X	SOXL	98	99.5	1.06	Trading Tools
VelocityShares Daily Inverse VIX ST ETN	XIV	97	97.1	1.35	Other Alternative
ProShares Short VIX Short-Term Futures	SVXY	97	95.3	0.83	Other Alternative
ProShares UltraPro QQQ	TQQQ	95	82.0	0.95	Trading Tools
Direxion Daily Technology Bull 3X	TECL	95	79.7	1.08	Trading Tools
ARK Innovation	ARKK	94	70.3	0.75	Technology Sector Equity
KraneShares CSI China Internet	KWEB	94	69.3	0.72	Greater China Equity
Direxion Daily MSCI Brazil Bull 3X	BRZU	98	64.2	1.11	Trading Tools
Guggenheim China Technology	CQQQ	94	63.8	0.70	Greater China Equity
ARK Web x.0	ARKW	94	63.6	0.75	Technology Sector Equity
Global X Lithium & Battery Tech	LIT	95	59.1	0.76	Natural Resources Sctr Eqty
VanEck Vectors Brazil Small-Cap	BRF	95	59.1	0.60	Latin America Equity
iShares MSCI Brazil Small-Cap	EWZS	95	58.2	0.63	Latin America Equity
VanEck Vectors Rare Earth/Strat Mtls	REMX	96	52.6	0.61	Precious Metals Sctr Eqty
ProShares UltraPro Dow30	UDOW	93	47.4	0.95	Trading Tools

Sources: IBD, Morningstar Direct



U N U M C A P I T A L

David Stockman warns investors to 'get out of the casino,' says stocks set for a 40-70% plunge

Have no fear! Why one JPMorgan strategist says the markets will keep grinding higher

Wells Fargo sees trouble for stocks — brace for a 4% to 8% slide before year's end



Rob P

The Dow Jones industrial average overall rises an average 5 percent in the fourth quarter, the study of the last 25 years showed. But Wall Street strategists surveyed by CNBC still expect the stock market to decline slightly into year end.

3:07 PM

Historic All Share drawdowns

ALL Share	Duration (mths)	Major Drawdowns
1969 to 1971	30	-61%
1974 to 1976	30	-43%
1980 to 1982	20	-47%
1987 to 1988	6	-43%
1998	3	-40%
2002 to 2003	11	-32%
2008 to 2009	9	-33%
Average	16	-43%
Current PE	19.0	
Average PE	12.5	
Downside		-34%

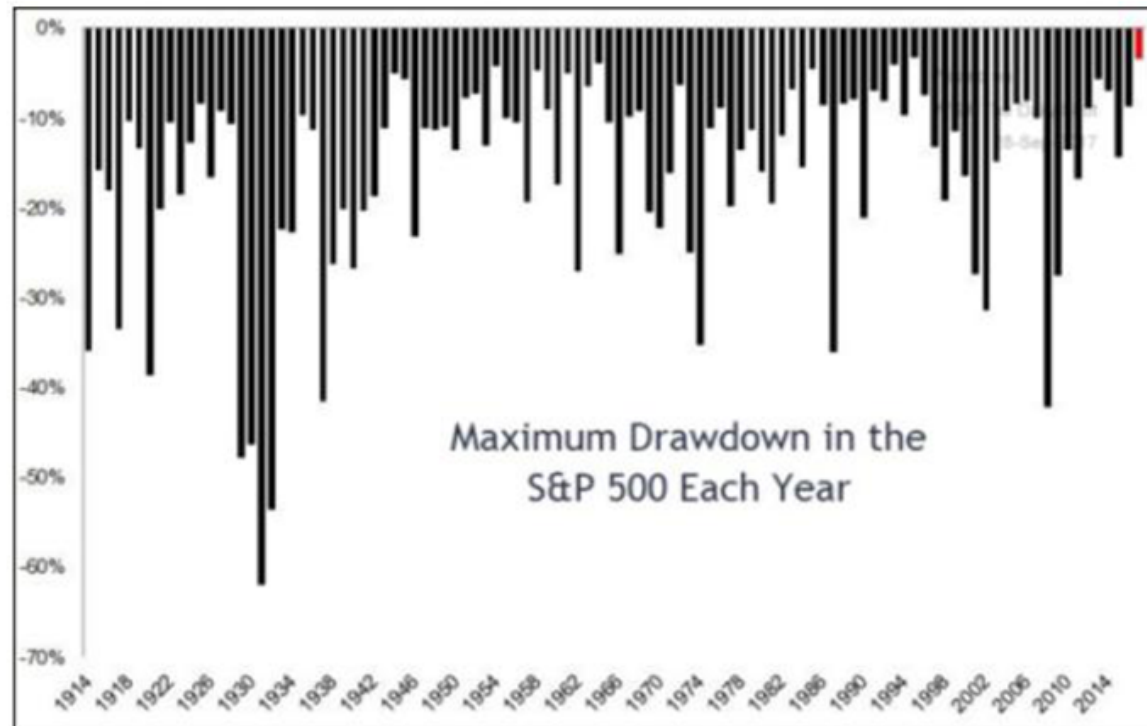
“Market complacency masks underlying investor fears...and for good reason too” Kurt Benn – Head of Balanced funds, Absa AM
 FUNDS ON FRIDAY, Glacier Research, 25th August 2017



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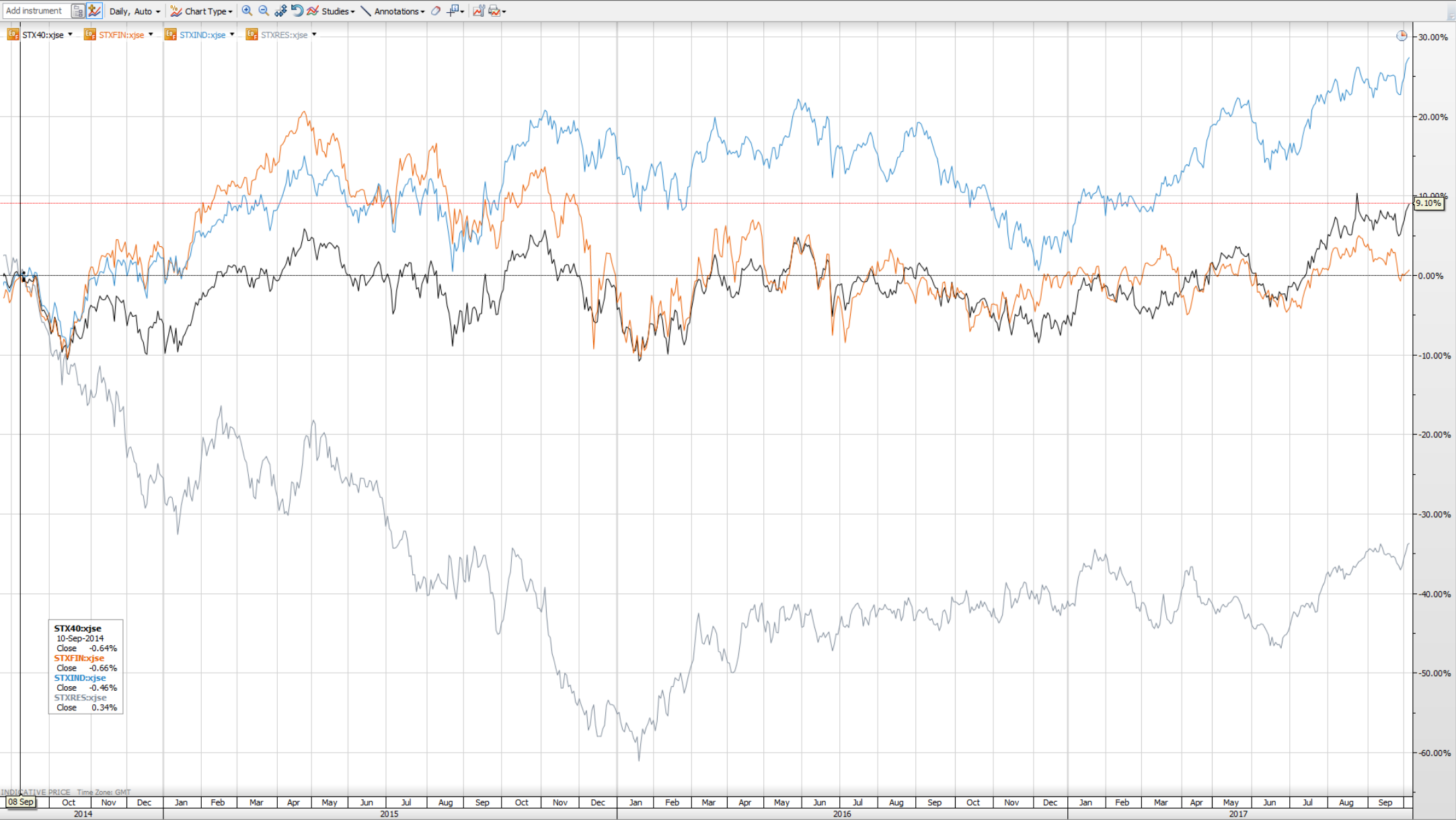
Sep. 28 at 1:44 PM

\$SPY Unbelievable 😊 "10 years from now - Kids back in my day, market didn't go red"





Andrew Todd, Traders Corner



Indicative points calc. thanks to Driaan Jansen, Portfolio Manager, Unum Capital

JTOPI	Reported	43,901.99	50,542.41	15.13%	6,640.42			4.73%
JTOPI	Calculated	43,906.38	50,549.97	15.13%	6,643.59			Equal Weight
Stocks up				23.00				
Stocks Down				20.00				2.50%
RIC	Name	Close 30/12	Last	% chg	Index Change	Index Effect	Weight	
AGLJ.J	ANGLO	195.10	258.29	32.39%	468.28	1.07%	3.69%	0.81%
ANGJ.J	ANGGOLD	152.58	130.49	-14.48%	-80.04	-0.18%	1.09%	-0.36%
APNJ.J	ASPEN	283.58	304.75	7.47%	35.84	0.08%	1.76%	0.19%
BGAJ.J	B-AFRICA	168.69	139.62	-17.23%	-152.53	-0.35%	1.79%	-0.43%
BIDJ.J	BIDCORP	245.15	305.30	24.54%	167.08	0.38%	1.79%	0.61%
BIUJ.J	BILLITON	218.68	245.03	12.05%	302.52	0.69%	7.57%	0.30%
BTIJ.J	BATS	778.61	853.84	9.66%	120.81	0.28%	4.06%	0.24%
BVTJ.J	BIDVEST	181.25	178.98	-1.25%	-16.73	-0.04%	0.99%	-0.03%
CFRJ.J	RICHEMONT	90.74	125.29	38.08%	1,518.23	3.46%	10.04%	0.95%
CPIJ.J	CAPITEC	695.00	887.79	27.74%	82.42	0.19%	0.77%	0.69%
DSYJ.J	DISCOVERY	114.50	144.30	26.03%	81.76	0.19%	0.82%	0.65%
FFAJ.J	FORTRESSA	16.57	17.29	4.35%	2.53	0.01%	0.36%	0.11%
FFBJ.J	FORTRESSB	32.33	39.15	21.09%	37.74	0.09%	0.48%	
FSRJ.J	FIRSTRAND	53.17	51.59	-2.97%	-68.87	-0.16%	2.84%	-0.07%
GFIJ.J	GOLD FIELDS	43.59	59.00	35.35%	96.31	0.22%	0.69%	0.88%
GRTJ.J	GROWPNT	25.89	24.49	-5.41%	-44.37	-0.10%	1.28%	-0.14%
INLJ.J	INVLTD	90.75	98.00	7.99%	10.85	0.02%	0.48%	
INPJ.J	INVPLC	90.75	98.46	8.50%	27.50	0.06%	1.11%	0.21%
ITUJ.J	INTUPLC	46.98	41.45	-11.77%	-44.54	-0.10%	0.72%	-0.29%
LHCJ.J	LIFE HEALTH	30.33	24.31	-19.85%	-64.59	-0.15%	0.67%	-0.50%
MEIJ.J	MEDCLIN	130.00	117.11	-9.92%	-49.08	-0.11%	0.91%	-0.25%
MNDJ.J	MONDI TDPRE	279.99	383.00	36.79%	106.38	0.24%	0.73%	
MNPJ.J	MONDIPLCPRE	278.72	382.62	37.28%	335.52	0.76%	2.27%	0.93%
MRPJ.J	MR PRICE	159.55	177.00	10.94%	25.70	0.06%	0.73%	0.27%
MTNJ.J	MTN	126.17	123.68	-1.97%	-76.33	-0.17%	3.82%	-0.05%
NEDJ.J	NEDBANK	238.13	205.03	-13.90%	-58.90	-0.13%	0.83%	-0.35%
NPNJ.J	NASPERS-N-	2,012.68	3,095.00	53.77%	4,403.65	10.03%	20.17%	1.34%
NTCJ.J	NETCARE	31.84	23.30	-26.82%	-84.56	-0.19%	0.67%	-0.67%
OMLJ.J	OLDMUTUAL	34.44	34.76	0.93%	-22.12	-0.05%	2.92%	0.02%
RDFJ.J	REDEFINE	11.19	10.80	-3.49%	-26.44	-0.06%	1.00%	-0.09%
REIJ.J	REINET	26.80	29.20	8.96%	21.39	0.05%	0.80%	0.22%
REMJ.J	REMGRO	223.05	213.72	-4.18%	-58.85	-0.13%	2.00%	-0.10%
RMHJ.J	RMBH	66.40	62.34	-6.11%	-27.51	-0.06%	0.73%	-0.15%
SAPJ.J	SAPPI	89.95	95.57	6.25%	13.80	0.03%	0.91%	0.16%
SBKJ.J	STANBANK	151.75	160.50	5.77%	44.29	0.10%	3.38%	0.14%
SHPJ.J	SHOPRIT	171.46	209.38	22.12%	136.11	0.31%	1.64%	0.55%
SLMJ.J	SANLAM	62.90	68.29	8.57%	52.43	0.12%	2.09%	0.21%
SNHJ.J	STEIN NV	71.28	59.30	-16.81%	-269.35	-0.61%	3.23%	-0.42%
SOLJ.J	SASOL	398.90	380.50	-4.61%	-117.55	-0.27%	3.76%	-0.12%
TBSJ.J	TIGBRANDS	397.83	377.50	-5.11%	-38.07	-0.09%	1.14%	-0.13%
TRUJ.J	TRUWORTHS	79.67	74.45	-6.55%	-23.34	-0.05%	0.59%	-0.16%
VODJ.J	VODACOM	152.40	151.36	-0.68%	-22.71	-0.05%	1.57%	-0.02%
WHLJ.J	WOOLIES	71.02	57.95	-18.40%	-101.04	-0.23%	1.12%	-0.46%



LOCAL ASSET CLASSES:

Expected performance over next 12 months

Asset	Below 6.00%	6.00% - 6.50%	6.51% - 7.00%	7.01% - 7.50%	Above 7.50%
Cash	0/7	0/7	5/7	2/7	0/7
	Below 6.00%	6.00% - 7.00%	7.01% - 8.00%	8.01% - 9.00%	Above 9.00%
Bonds	1/7	1/7	0/7	2/7	3/7
	Below 7.00%	7.01% - 8.00%	8.01% - 9.00%	9.01% - 10.00%	Above 10.00%
Property	1/7	0/7	3/7	1/7	2/7
	Below 5.00%	5.00% - 6.00%	6.01% - 7.00%	7.01% - 8.00%	Above 8.00%
Equity	1/7	0/7	1/7	1/7	4/7

- Coronation Fund Managers
- Investec Asset Management
- Laurium Capital
- Old Mutual Investment Group (Macro Strategy Investments)
- Sanlam Investments
- Stanlib Asset Management
- Truffle Asset Management

LOCAL SECTOR CLASSES:

Expected performance over next 12 months

Asset	Negative	0% - 5%	5.01% - 10%	10.01% - 15%	Above 15%
Resources	0/7	2/7	0/7	4/7	1/7
Financials	1/7	1/7	2/7	3/7	0/7
Industrials	1/7	2/7	2/7	2/7	0/7
Small Caps	2/7	1/7	3/7	1/7	0/7
Mid Caps	2/7	1/7	1/7	3/7	0/7
Value	2/6	0/6	0/6	4/6	0/6
Growth	2/6	1/6	3/6	0/6	0/6



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Lester Davids

Still favour Anheuser Busch InBev (ANH) for an equity portfolio buy.
Good setup, ascending triangle. This is the JSE-listing chart: 8:22 AM



Brussels-listed slowly creeping above it's 200dma 8:23 AM



□ Anheuser Busch Inbev SA NV, South Africa, D, Johannesburg ▾

⊞ ⊞ O 163000 H 164168 L 162830 C 163602

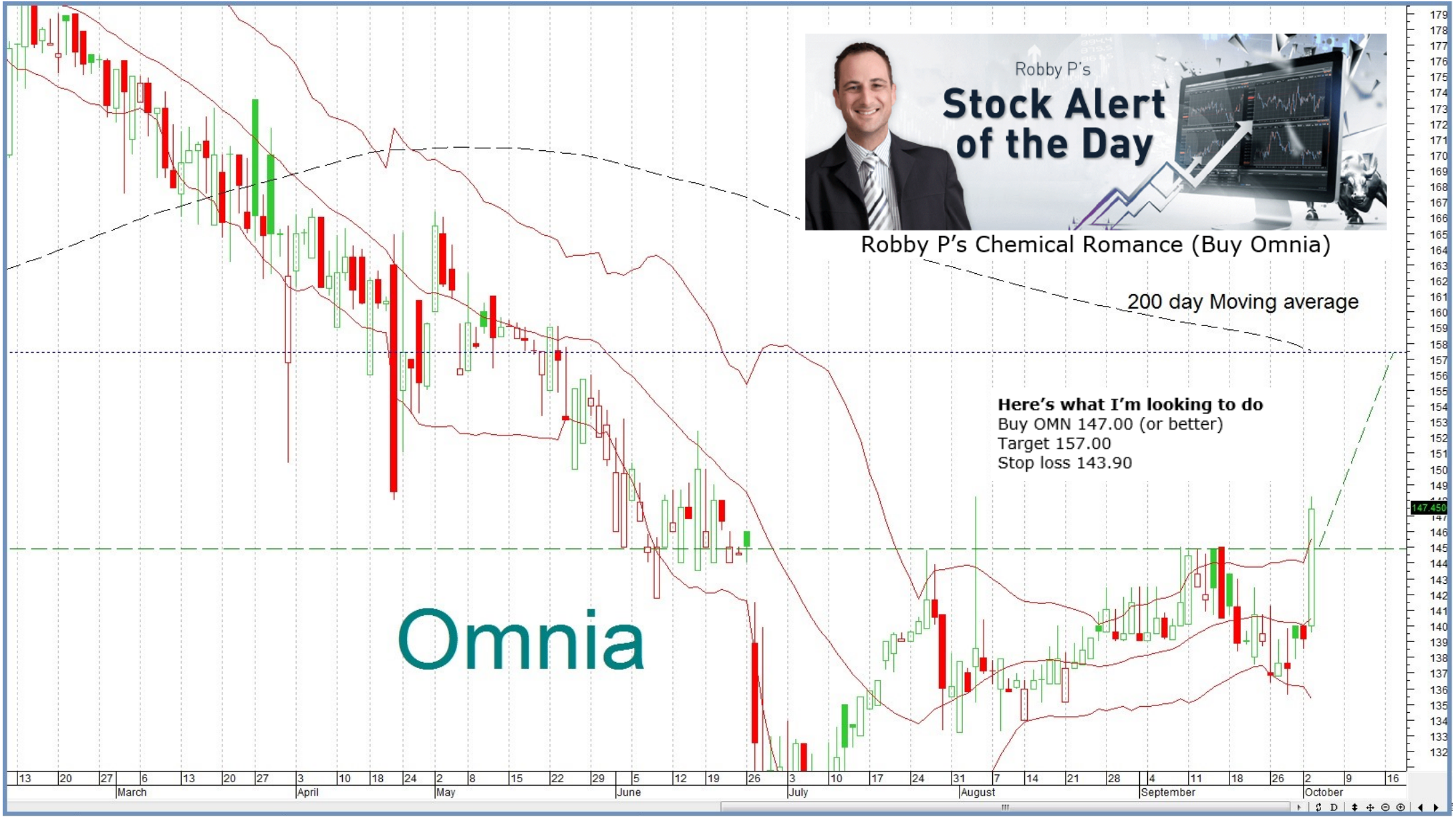
MA (200, close, 0) ▾ ⊞ ⊞ ⊞ 149006.2950





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Robby P's Chemical Romance (Buy Omnia)

200 day Moving average

Here's what I'm looking to do
Buy OMN 147.00 (or better)
Target 157.00
Stop loss 143.90

Omnia

147.450



By the time you read this it's probably over!



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Pick n Pay - it depends on you time horizon of course. 10:19 AM



Bearing in mind the technical snapshot for general retailers. 10:22 AM



Picknpay, South Africa, D, Johannesburg   O 5657.00 H 5663.00 L 5603.00 C 5630.00

MA (50, close, 0)    6159.5200

MA (200, close, 0)    6366.2000





U N U M C A P I T A L

Offshore: Johnson & Johnson managing to stay within it's range. S @ 129.60, R @ 135.

3:44 PM



Lester Davids
Photo

would you BUY the range 4:53 PM ✓✓

Lester Davids

Mark Weetman

would you BUY the range

Hi Mark, the share could see some resistance at 131.40 (10MA). If we do see a pullback with a strong support again at 129.70/130.15 then yes I'd BUY.

5:14 PM

Johnson & Johnson, United States, D, NYSE ▾   O 130.32 H 130.68 L 130.02 C 130.22

● realtime



140.00
138.00
136.00
134.00
132.00
130.22
128.00
126.00
124.00
122.00
120.00
118.50
117.00
115.50
114.00
112.40



U N U M C A P I T A L

Trade Alert: It's Time To Buy Anchor Group (ACG)

BY LESTER DAVIDS / 📅 WEDNESDAY, 27 SEPTEMBER 2017 / 📁 PUBLISHED IN FEATURED, TRADE IDEAS



The listing of start up asset manager Anchor Group (ACG) in 2015 was met with much fanfare and excitement – so much so that on the day of listing the share price rocketed from from the issue price of R2 to close at R3.5.

The attraction of a highly experienced team, access to global market expertise and the then possibility of a weaker South African Rand saw the share met with great interest.



This interest was sustained in the share price as early shareholders who held on saw great benefit as the price reached a high R18.99 just 14 months later.

Anchor Group Ltd, South Africa, D, Johannesburg

O 445 H 450 L 432 C 450

delayed



Anchor Group Ltd, South Africa, W, Johannesburg ▾   O 445 H 450 L 432 C 445

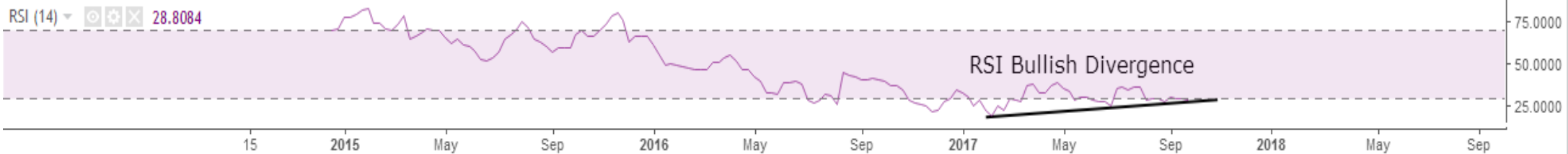
Here's what **traders** could look to do:

Buy ACG at R4.00/4.45
Stop-loss: R3.15
Take Profit: R6.50
Risk to reward is 1:2.05



Investing.com

RSI (14) ▾    28.8084







U N U M C A P I T A L

Commodity Trade Alert: Buy Palladium

BY LESTER DAVIDS / 📅 FRIDAY, 29 SEPTEMBER 2017 / 📁 PUBLISHED IN TRADE IDEAS



The price of Palladium Futures have pulled back from the highs of reached of \$997 on 4 September. The recent upward trend has seen the metal supported by the 50-day moving average which is trending higher.

The price, with the last close at \$936.53 is a pullback to the 50% Fibonacci Retracement level at \$907 from which we have seen the price give a bullish reversal as can be observed when looking at candle structure.

I am looking for the short term upward trend to continue and an opportunity for traders to take a short term buy/long position.

UIC
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You don't have to be a Heavy Metal fan to get involved.

Buy Palladium at 930.00/936 (or better)

Stop-loss: 910

Take Profit: 980

▲ XAUUSD, Daily 1272.27 1278.47 1271.85 1277.17

SELL 1.00 BUY
1277 17 1277 47

1277.17

Spread 30.0
High 1278.47
Low 1271.85
Candle Time 1001:30



Stoch(5,3,3) 21.2796 11.8621



Mom(14) 97.6549



27 Apr 2017 7 May 2017 16 May 2017 25 May 2017 4 Jun 2017 13 Jun 2017 22 Jun 2017 2 Jul 2017 11 Jul 2017 20 Jul 2017 30 Jul 2017 8 Aug 2017 17 Aug 2017 27 Aug 2017 5 Sep 2017 14 Sep 2017 24 Sep 2017 3 Oct 2017



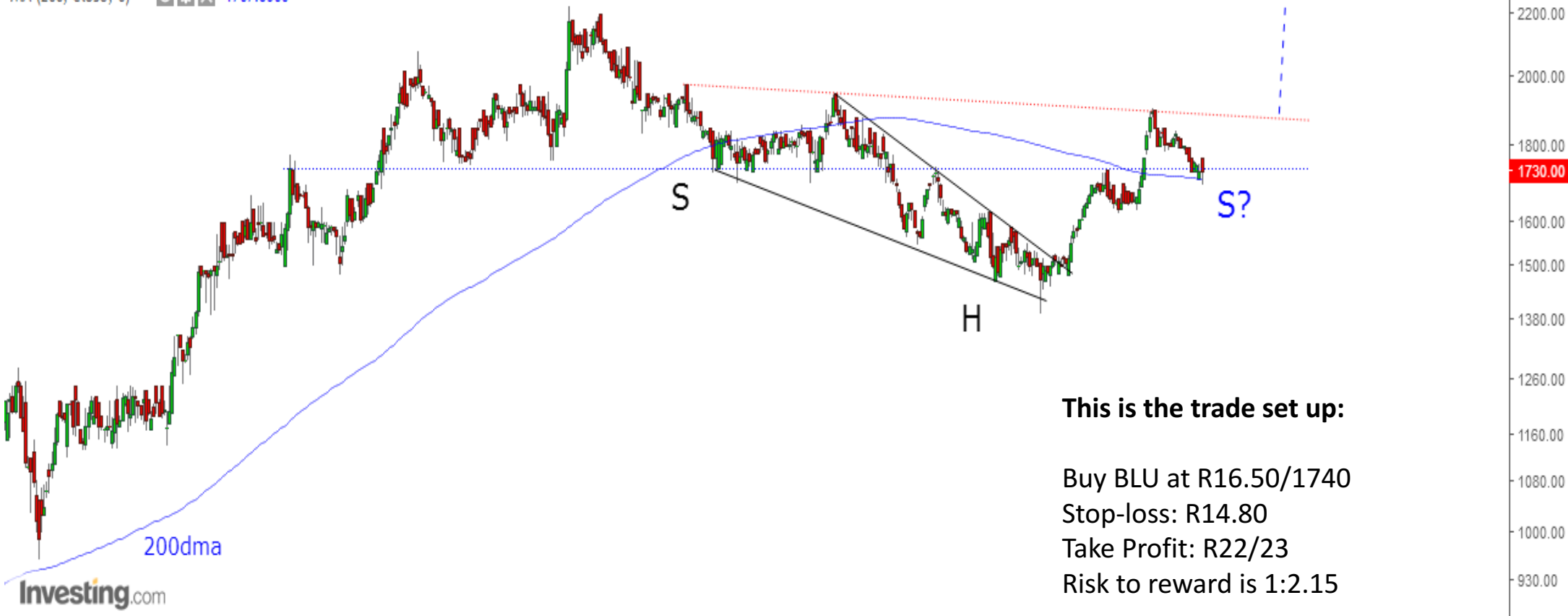
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Robby P feeling BLU

Bluetel, South Africa, D, Johannesburg ▾ O 1765.00 H 1765.00 L 1696.00 C 1730.00

MA (200, close, 0) ▾ 1707.8500



This is the trade set up:

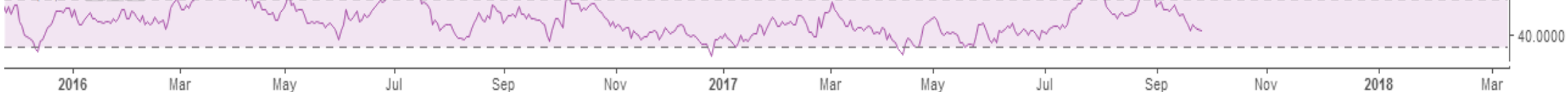
Buy BLU at R16.50/1740

Stop-loss: R14.80

Take Profit: R22/23

Risk to reward is 1:2.15

RSI (14) ▾ 44.0063





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Moonshot trades

The Dow Closes at record highs with a 5-day winning streak!

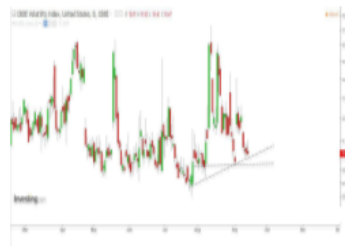
The continual strong uptrend in the S&P 500 has meant a downtrend in volatility as measured by the VIX.

But geopolitical uncertainty looks to have resurfaced after North Korea made fresh threats in response to the latest United Nation sanctions, vowing to sink Japan with a nuclear weapon and "reduce the U.S. mainland into ashes and darkness."

This may be the "tail risk" that results in a bump up in volatility. I am looking for volatility to move from the current 10.4 to around 13.5 - 14 in the next fortnight.

BREAKING NEWS: ["North Korea Puts Guam in Range With Missile Launch Over Japan"](#)

More information



iPath®

VXX

iPath® S&P 500 VIX Short-Term Futures™ ETN

BARCLAYS

CBOE Volatility Index, United States, D, CBOE



O 10.57 H 11.02 L 10.42 C 10.47

MA (200, close, 0)



11.5679

delayed





Parting thoughts

- Trade what's in front of you
- Stay nible
- Mix it up: Longs/shorts, Mid-small Cap, Pairs, Commodities, FX, Volatility, Esoterics (Canibus ETF/Crypto's)
- Hedge it out



Thank you

Mark Weetman, CEO Unum Capital

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Telegram: <https://goo.gl/eDf3bJ>