

# Futures end lower with JSE hit by retail sales disappointment

South African futures ended weaker on Wednesday after the JSE closed lower following the release of disappointing retail sales figures and despite a stronger Dow.



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Local retail sales growth rose a meagre 0.8% in July year on year — the expectation was 2% — after June's downward-revised 1.4% (1.7%).

With a 5% historic yearly average for real retail sales growth, it seems less and less likely that the Reserve Bank will raise the repo rate later in the year.

The JSE all share closed 0.58% weaker at 52,502 points and the blue-chip top 40 dropped 0.63%.

General retailers were 3.26% lower, banks dropped 1.49% and financials were 0.83% lower. The gold index shed 1.38%, platinum gave up 0.76%, but resources gained 0.32%.

The property index added 0.72%.

At 6.02pm, the Dow Jones industrial average was up 0.22%

At the same time, the local near-dated top 40 Alsi futures index was 0.28% lower at 46,100 points, with 34,774 contracts traded from Tuesday's 125,105.

**Source:** BDpro

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