

## Data releases for 11 - 15 June

Retail trade sales come under the spotlight this week, as they are among the main indicators of consumer expenditure levels in the South African economy.

The week starts with the release of the Adcorp employment index for May. The index tracks SA's employment trends on a monthly basis.

On Tuesday Statistics SA is scheduled to publish Labour Market Dynamics in SA in 2011. The Bureau for Economic Research/FNB consumer confidence index (CCI) can also be expected on the same day.

Retail trade sales for April will be the key data to watch on Wednesday.

Research strategist at Standard Bank, Thabi Leoka, said Standard expected retail sales growth to slow to 5.9% year on year (y/y) from 6.8% y/y growth in March.

Leoka said that while the retail sector had held up relatively well previously, the second half of the year could prove challenging.

"It has become clearer that consumers are feeling the effects of the sluggish economy," she said.

Investec Group economist Annabel Bishop expected a more optimistic figure of 6.9%, based on data such as household credit card usage having recorded growth of 21.6% y/y, up on March, as well as the trade expectations index remaining elevated, and the April Spark Cash Index (SCI), which measures the average value of cash withdrawals across more than 1,500 Spark ATMs throughout the country. The index revealed a six-year high of R435.47 per transaction.

Wholesale trade sales and motor trade sales, both for April, are due on Thursday from Stats SA.

The growth of the wholesale industry is likely to continue to suffer in the foreseeable future from lower commodity prices owing to the global slowdown, warns Econometrix analyst Yumna Ebrahim. "But this stands to be counterbalanced to some extent by the recent renewed depreciation in the rand," she added.

On companies, Mix Telematics releases final results while JD Group releases interims on Monday.

Two annual general meetings (AGMs) are scheduled for Tuesday, by Gem Diamonds and Eastern Platinum.

Tsogo Sun Holdings will hold an AGM on Wednesday, and First Uranium will convene a special meeting to consider the

Gold One agreement.

The results of power parastatal Eskom are due on Thursday.

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