

Newsflash: Cheap steroid breakthrough

Wednesday 17 June

Country Equity	Index	Year to Date	Currency	Price	Year to Date
SA Equities (ZAR)	FTSE/JSE ALSI	-8.4%	Gold (USD)	1,726*	+13.5%
US Equities (USD)	S&P 500	-3.3%	Platinum (USD)	836*	-13.5%
UK Equities (GBP)	FTSE 100	-17.2%	Oil (USD)	40.31*	-37.9%
German Equities (EUR)	DAX	-11.7%	USD/ZAR	17.19*	-18.3%*
Japanese Equities (JPY)	NIKKEI 225	-4.5%	GBP/ZAR	21.60*	-14.1%*
Chinese Equities (CNY)	SHANGHAI SE	-3.9%	EUR/ZAR	19.39*	-18.6%*

Source: Morningstar Direct, Bloomberg, *time of writing 06h50, 2020-06-17

Dexamethasone is a cheap, widely available steroid. It has been shown by researchers from Oxford University to help cut the risk of death for patients on ventilators by a third and those needing oxygen by a fifth. In the UK treatment costs about £35 per patient. The drug is globally available, but people are warned not to take it at home because it does not appear to help those with milder symptoms. Researchers say that the drug could have saved up to 5,000 lives in the UK.

In early June, the S&P 500 equity index briefly went positive since the start of the year. However last week it lost 5.5% by the rising fear of a resurgence in the virus. Stocks jumped on Monday, recovering from earlier losses, as the US Federal Reserve announced further measures to support the market amid the coronavirus pandemic. The volatility of markets is not subsiding.

Global deaths have increased by 40,000 in eight days, although the US with 116 thousand is slowing. South Africa's deaths have increased by 578 to 1568 over the same period. The Western Cape still dominates the numbers; however, the Eastern Cape is surging, and experts predict that there will be significant increases in all other provinces. Brazil has surpassed the UK to the second most fatalities with over 45,000. It is also reported as having the second most confirmed infections after the US.

The risk of a second wave of infections is evident in an outbreak in Beijing. The city has seen 137 new cases of the virus. Before the recent spike, the Chinese capital had gone 57 days without a locally-transmitted case. New Zealand has also seen two new cases after they declared the country virus free. In the US, Florida is seeing a surge in new cases and hospitalisations, although the state says they have ample hospital capacity.

Sources: BBC.com, Bloomberg.com, News24.co.za, MoneyWeb.co.za

Coronavirus Numbers Update

Global Confirmed	Global Deaths	Total Test Results in US
8,173,940	443,684	24,449,307

Source: Center for Systems Science and Engineering (CSSE) at Johns Hopkins University

For more information, contact:



Greg Flash

Chief Investment Officer

e. greg@cinnabarim.co.za, c. +27 72 668 8964

FSP Number 45402, w. www.cinnabarim.co.za

Cinnabar Cape Town, 298 Main Road, Kenilworth, 7708

South Africa

Total Confirmed	Total Recovered
73,533	39,867
Active Cases	Total Deaths
32,098	1,568

Source: Department of Health

Windall Bekker

Head of Distribution

e. windall@cinnabarim.co.za, c. +27 72 191 0492

FSP Number 45402, w. www.cinnabarim.co.za

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