

Quiet Day Of Trade

LOCAL MARKETS

The JSE opened lower this morning on the back of weakness in the resource sector. BHP and Anglo American are trading weaker and pulling the market down.

The rand is steady at its overnight levels. The market is awaiting the interest rate decision on Thursday where the Monetary Policy Committee is expected to hike interest rates. Another hike is also on the cards for January. Traders expect the local unit to remain between R6.75-R6.85/\$ for the rest of the day.

OVERSEAS MARKETS

Wall Street is set to open lower today as investors remain concerned over the economy and mortgage crisis.

European markets opened lower today. Investors are eyeing ThyssenKrupp's earnings results and a takeover battle in the mining sector.

The Nikkei closed 1% lower as fresh mortgage fears surfaced in the US with markets closing lower overnight.

COMPANY NEWS

Allied Technologies' shares have plunged by more than 7% today after shareholders blocked an offer by parent company Altron to acquire a further stake in the company.

→ Sanyati Holdings - the AltX-listed construction group - have bought Meyker Group for R220 million. This acquisition is part of the group's strategy to expand regionally beyond their Kwazulu-Natal base.

ArcelorMittal has acquired NSD Limited - a North Lincolnshire-based steel distribution company - in an attempt to increase their presence in the UK market.

2007-12-04, 13:23:52, by Marika , [Leave a comment](#)

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