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MARKETS EXPECTED TO BOUNCE HIGHER ON BARGAIN HUNTING

- Japan – The Nikkei index surged more than 3.1% higher on Monday as the central bank conducted its first government bond buying operations to beat deflation.
- Hong Kong – The Hang Seng Index in Hong Kong has recovered mildly after last week’s sell-off, while share markets on mainland China reopened after a holiday break with bird flu worries hitting tourism-related shares.
- European markets - Reuters reports that European markets dropped lower on Friday to post their biggest daily fall of the year after weak U.S jobs figures, with the German DAX triggering breaks below several key technical support levels, while demand for safe-haven assets such as German Bunds increased.
- U.S. markets – According to Reuters, U.S. markets closed lower on Friday, ending their worst week for 2013 thus far after a weaker-than-expected jobs report hurt confidence in the economy after a series of other disappointing economic reports.
- S.A market – Business Day reports that the JSE All Share Index closed in the red on Friday, tracking global markets sharply lower after disappointing U.S. jobs figures for March came in far below expectations with payrolls increasing by 88 000 against an expected 200 000 increase.
- Rand – The Rand was last trading firmer at R9.1053 against the Dollar, with the Pound at R13.9143, while the Euro was steady at R11.8153.
- Precious Metals – The gold price was last trading higher at $1 577.30 with platinum price quoted stronger at $1 534.25, while the palladium price was also firmer at $729.80.
- Oil Price – The Brent crude oil price was last trading lower at $104.57 a barrel

THE TOP SIXTEEN STOCKS PICKED BY THE WORLDS TOP FUND MANAGERS

http://www.citywire.co.uk/global/the-top-16-stocks-powering-the-best-global-equity-managers/a670842/ref=related-news

Citywire Global is a UK based Fund Management Research Company that analyses the world’s top Funds and Fund Management Houses. In an email to its subscribers this morning, the world’s top 20 Fund Managers were listed, rated by performance over the last five years.

Within this list; Morgan Stanley Global Brands (GBP) is included, ranked sixth and producing a return of 62% for the period in question. The fund is used extensively in the portfolios we manage for our offshore clients.

Also in the top 20 list is the Investec GSG Global Opportunity Equity Fund managed by Clyde Rosouw of Investec Asset Management in Cape Town. The Investec Opportunity Fund is the largest holding in the PSG Cascades Moderate Portfolio managed by this office and is invested directly into the Global Opportunity Equity Fund. This fund closely mirrors the Investec Global Franchise Fund, also managed by Clyde and held by a number of our offshore portfolios.
But which global stocks are the managers listed by Citywire backing? The stocks listed below are among the top 10 holdings of two or more of the funds listed by Citywire, according to the latest available factsheet data. To qualify for inclusion a stock has to be held by at least two distinct fund groups.

1. **Anheuser Busch Inbev**
   Anheuser Busch Inbev is a Belgian-Brazilian multinational beverage and brewing company. According to Bloomberg, the stock is up 40.76% for the last 12 months. The stock is held extensively in Clyde Rossouw's portfolios.

2. **Berkshire Hathaway**
   Berkshire Hathaway is known for its control by investor Warren Buffett, who is the company's chairman and CEO. The A Class of Berkshire Hathaway produced a return of 28.8% for the last 12 months (Bloomberg.com).

3. **Google**
   Search giant Google was founded by Larry Page and Sergey Brin. Google trades on a forward PE close to 17 and has delivered 23.84% as at yesterday's closing prices (Bloomberg.com).

4. **Imperial Tobacco**
   Imperial Tobacco is the world's fourth-biggest tobacco firm. Its brands include Davidoff, West, Gauloises Blondes, Montecristo, Drum (the world's second-largest-selling fine-cut tobacco) and Rizla. The dividend yield is 6.54% (Bloomberg.com).

5. **Wal-Mart Stores**

6. **Accenture**
   Accenture is a global provider of management consulting, technology and outsourcing services. The stock produced a return of 20.32% for the last 12 months and offers a dividend yield of 2.12%. Dividend growth for the last 5 years has been 28.73% (Bloomberg.com).

7. **British American Tobacco**
   British American Tobacco is the world's second-biggest tobacco firm. The stock currently offers a dividend yield of 5.12% and produced a USD return of 11.10% for the last 12 months (Bloomberg.com).

8. **Diageo**
   Drinks maker Diageo's best-known brands include Smirnoff, Johnnie Walker and Guinness. Diageo delivered 36.25% for the last 12 months and is on a dividend yield of 2.47% (Bloomberg.com). JP Morgan recommends Diageo as a Neutral position at present.

9. **Philip Morris**
   Philip Morris is the American tobacco division of Altria Group. Philip Morris is up 8.67% for the last months, trades on a forward PE of 16.12 and a dividend yield of 3.67% (Bloomberg.com).

10. **Procter & Gamble**
    Procter & Gamble is an American multinational consumer goods company. P&G is up 20.14% for the last 12 months (Bloomberg.com).

11. **Unilever**
    Anglo–Dutch multinational consumer goods company Unilever owns over 400 brands. Unilever produced a return of 39% (GBP) on the London Stock Exchange for the last 12 months. It currently offers a dividend yield of 3.18%. Dividend yield growth for the last five years has amounted to 9.98% (Bloomberg.com).

12. **Coca-Cola**
    Soft drinks maker Coca-Cola has more than 500 brands in over 200 countries. Coca Cola is up 12.16% (USD) and pays a dividend of 2.80% (Bloomberg.com). The stock trades at $40.08 a share – JP Morgan have set a target price of $43 who rate them Neutral at present.
13. **Reckitt Benckiser**

Consumer goods company Reckitt Benckiser’s best-known brands include Dettol, Strepsils, Durex and Vanish. Held by the Morgan Stanley Global Brands Fund, the stock produced a GBP return of 35.45% for the last 12 months, and pays a dividend of 3.21% (Bloomberg.com)

14. **Walt Disney**

Walt Disney is an American diversified multinational mass media business. Disney is up 35.98% for the last 12 months and trades on a forward PE of 16.47 (Bloomberg.com)

15. **Microsoft**

Software maker Microsoft is best known for its Windows operating system. Microsoft is currently trading down 6.12% for the last 12 months and offers a dividend yield of 3.12%

16. **Nestlé**

Nestlé is a Swiss multinational nutritional, snack food and health-related consumer goods firm. Nestle is up 23.12% (USD) for the last 12 months (Bloomberg.com)