



DAWIE'S NOTES: Without Zuma, we are a screaming buy!

So, we got downgraded, as expected. In fact, the rating agencies gave us plenty of leeway to correct our sinful ways; to repent. But wickedness, rent seeking, dishonesty and plain evil lead to the inevitable.

But the markets expected a downgrade which lead to this surprisingly muted reaction on the financial markets. This means, that we have been paying a very dear price for this destructive government for quite some time! We all expected a downgrade and once it happened, little happened! This point cannot be over-emphasised; the fact that the markets reacted very little to the announcement of a downgrade only proves the point that Zuma *et al* have been hugely damaging to our country for quite some time.

And the other rating agencies are likely to follow suit.

But what does it mean for us?

It probably means that if little does change on the political front, then the rand, the bond market, the economy, employment, poverty..., will all remain suppressed. It means that the bad times will be with us for longer.

But that is the good news! We have already paid the price for our awful political leadership. Sure, things can get worse but Zuma probably played his ace. All that's left for him is more destruction and more isolation from the rest of his support base. Zuma is a spent force!

We have a massively undervalued currency, we have amazingly attractive yields on our bond market, we have fantastic companies to invest in. South Africa is a screaming buy! Yet, despite all of this, we probably need at the very least two years to regain our investment status; probably five.

All we need now is to change our political leadership and for that we need at least 50 ANC MP'S!!

This is enough, now it's your conscience, not your careers that matter.

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