

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	67392,7	67740,1	-0,51	0,63	0,45	13,44
Top 40	61508,4	61838,6	-0,53	0,53	0,10	13,11
Financial 15	12600,8	12425,2	1,41	4,17	1,25	4,48
Industrial 25	86202,1	86896,7	-0,80	-0,70	-2,52	10,66
Resource 10	69145,6	69835,7	-0,99	0,76	3,31	20,10
Mid Cap	72035,1	72339,9	-0,42	1,48	2,38	12,12
Small Cap	56236,3	56146,9	0,16	2,00	5,21	26,50
Gold	3702,6	3702,6	---	---	---	-3,51
Platinum	116,2	116,2	---	---	---	25,61
Banks	7272,1	7102,5	2,39	6,01	2,44	6,18
General Retailers	6172,7	6121,9	0,83	0,22	6,14	32,73
Property (J253) - Total Ret	1469,0	1476,4	-0,50	4,89	12,55	19,47

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	34060,4	33820,4	0,71	0,72	2,68	11,28
Nasdaq	14082,5	14051,0	0,22	1,91	7,83	9,27
S&P 500	4211,5	4183,2	0,68	1,85	6,05	12,12
Dollar Index	90,6	90,6	0,06	-0,70	-2,49	0,81
US VIX	17,3	17,3	---	-7,64	-16,68	-24,04

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6302,6	6307,0	-0,07	0,56	4,77	13,53
DAX 30	15154,2	15292,2	-0,90	-1,09	2,27	10,46
Eurostoxx 50	4009,0	4015,0	-0,15	-0,14	3,25	12,85
FTSE	6961,5	6963,7	-0,03	0,33	3,34	7,75

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	29303,3	29071,3	0,80	1,91	3,41	7,61
Nikkei 225	29054,0	29054,0	0,00	-0,46	-1,12	5,87
Shanghai	3474,9	3457,1	0,52	0,28	1,15	0,05

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	624,0	631,5	-1,19	0,56	1,69	11,57
BHP Billiton (Australia)	4783,0	4866,0	-1,71	0,91	2,12	17,68

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
8:00	RSA	M3 Money Supply YoY	Mar	---	7.48%
8:00	RSA	Private Sector Credit YoY	Mar	0.7%	2.62%
10:00	EUR	German Prelim GDP q/q	Q1	-1.5%	0.3%
14:00	RSA	Balance of Trade	Mar	---	R28.96B
14:30	USD	Personal Income m/m	Mar	20.1%	-7.1%

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	ACTL.	EXP.
9:55	EUR	German Unemployment Change	Mar	9K	-10K
11:30	RSA	PPI MoM	Mar	1.3%	0.8%
11:30	RSA	PPI YoY	Mar	5.2%	4.7%
14:30	USD	Advance GDP q/q	Q1	6.4%	6.8%
14:30	USD	Unemployment Claims	---	553K	545K

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

cents per share

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
ArcelorMittal SA	ACL	447	7,97	8,23	347,00
Accelerate Prop Fund	APF	71	5,97	10,94	12,70
Mpact	MPT	2360	3,96	14,56	70,40
Liberty Two Degrees	L2D	457	3,86	6,78	7,53
Hyprop Inv	HYP	3125	3,82	5,93	5,86
Sun International	SUI	1500	3,59	8,70	21,16
Investec plc	INP	5744	3,50	13,70	52,56
Arrowhead Prop B	AHB	326	3,49	7,59	40,52

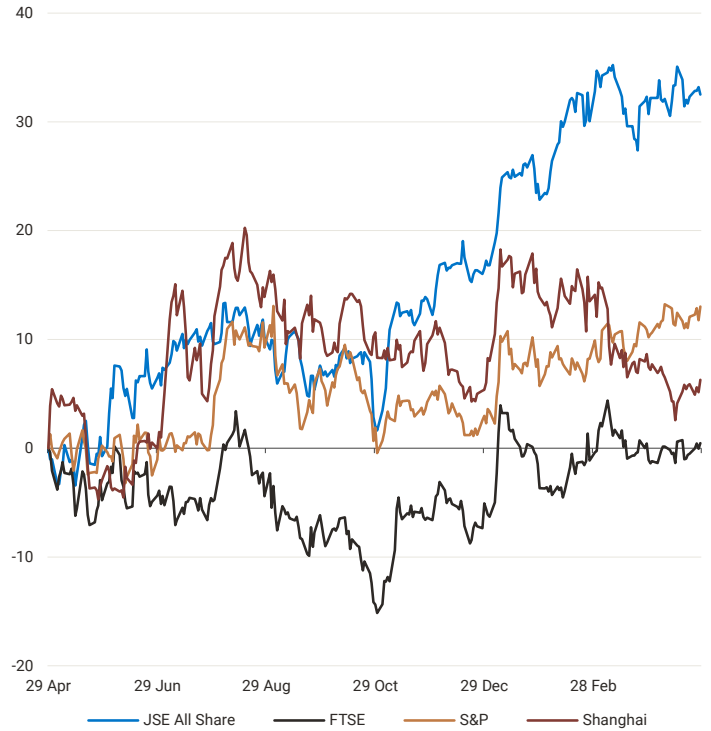
WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Textainer Group	TXT	37663	-5,84	3,83	32,16
Redefine Properties	RDF	434	-2,91	5,08	30,33
Super Group	SPG	2881	-2,90	-1,84	23,07
Wilson Bayly Hlm-Ovc	WBO	11074	-2,86	-1,13	21,51
Metair Investments	MTA	2349	-2,65	-0,04	25,28
Harmony GM Co	HAR	6609	-2,65	-3,28	-7,70
Pick n Pay Stores	PIK	5457	-2,41	-0,16	8,58
Nampak	NPK	310	-2,21	0,00	55,00

DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

COMPANY	CODE	DIVIDEND
Anglo American	AGL	75 USDc

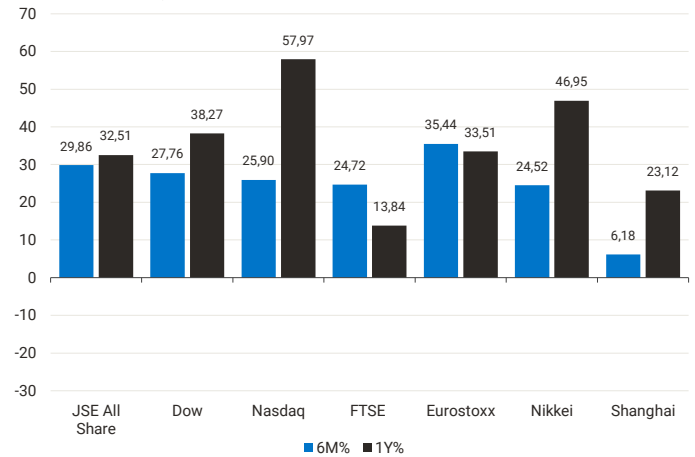
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



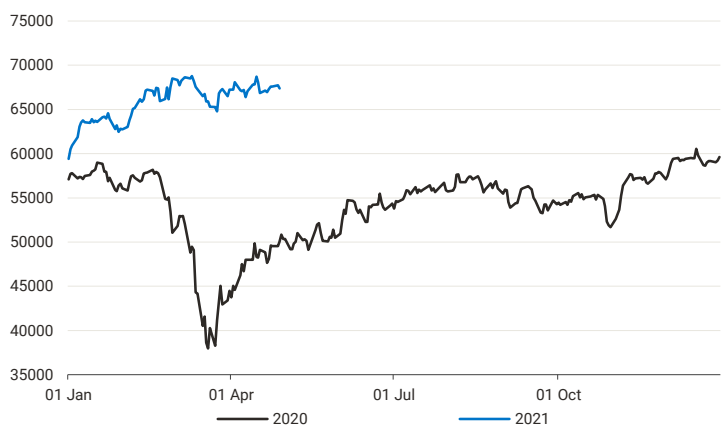
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2021 vs 2020



Last date to trade 07 May

COMPANY	CODE	DIVIDEND
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LOCAL EQUITIES | JSE LARGE CAP COMPANIES

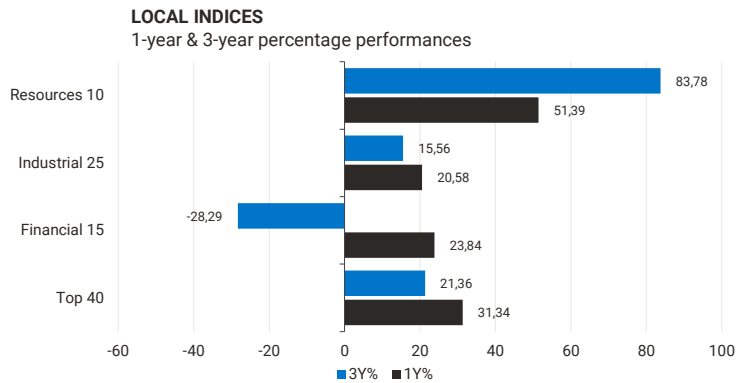
cents per share

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	12865	12585	2,22	4,17	0,16	7,33
Anglo American plc	62640	63598	-1,51	3,00	7,92	29,15
Anglo American Plat	202933	206100	-1,54	-1,07	-6,81	40,62
Anglogold Ashanti	29298	29744	-1,50	-7,52	-8,60	-14,46
Anheuser-Busch InBev SA N	102545	102198	0,34	2,03	6,71	-1,30
BHP Group Plc	44068	44274	-0,47	2,24	2,48	13,27
BID Corporation	29353	29608	-0,86	-0,73	-0,07	11,60
British American Tob plc	52319	53288	-1,82	-3,59	-9,75	-4,08
Bidvest	17102	17219	-0,68	0,11	1,36	8,92
Compagnie Fin Richemont	14784	14798	-0,09	-0,11	2,47	12,77
Capitec Bank	150900	149039	1,25	9,70	6,22	5,33
Discovery	13177	13155	0,17	-1,42	-4,17	-14,18
Firstrand	5322	5156	3,22	5,39	0,47	4,27
Gold Fields	13328	13487	-1,18	-7,82	-5,35	-3,12
Glencore plc	5988	6083	-1,56	3,38	2,29	27,87
Impala Platinum	27787	28085	-1,06	-2,50	2,99	37,63
Investec	5440	5265	3,32	12,79	26,57	48,47
Investec plc	5744	5550	3,50	13,70	28,21	52,56
Kumba Iron Ore	66956	67309	-0,52	1,63	10,58	7,51
Mondi plc	39555	39280	0,70	1,48	0,73	15,28
MTN Group	9207	9234	-0,29	0,93	4,27	52,97
Ninety One Plc	4886	4856	0,62	1,22	2,86	7,13
Nedbank Group	15263	14930	2,23	4,54	9,54	17,88
Naspers -N-	332635	337150	-1,34	-2,10	-6,21	10,17
NEPI Rockcastle Plc	9900	9995	-0,95	4,09	7,32	5,88
Ninety One	4800	4785	0,31	-0,68	0,88	9,09
Old Mutual	1282	1295	-1,00	-1,00	1,67	7,82
Prosus N.V.	157588	160500	-1,81	-0,98	-4,77	-1,89
Remgro	11200	11238	-0,34	1,80	5,15	16,42
RMB	192	190	1,05	0,00	13,61	37,14
Reinet Investments S.C.A	27227	27397	-0,62	-1,79	-8,09	-1,21
Standard Bank Group	12194	11982	1,77	3,33	-4,66	-4,04
Shoprite	14551	14800	-1,68	-1,36	-8,55	3,94
Sanlam	5622	5577	0,81	2,22	-6,60	-4,31
Sasol	25107	25131	-0,10	7,14	15,57	87,46
Sibanye Stillwater	6809	6895	-1,25	-2,39	3,54	13,48
Vodacom Group	12621	12597	0,19	0,37	-3,75	1,46

SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

Shares on the Johannesburg Stock Exchange turned red for the first time this week. The JSE All Share index posted a 0.51% loss, while the blue-chip Top 40 index shed 0.53%. Resources led the losses, dropping 0.99%. In other news, South African Airways' plane-maintenance division is cutting jobs to help navigate the crisis that's gripped the air-travel industry throughout the coronavirus pandemic. The restructuring is unavoidable in light of reduced demand from its airline customers, SAA Technical said in a statement.



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Steinhoff	SNH	AGM	30 Apr
Oasis	OAS	Final	30 Apr
Anglogold Ashanti	ANG	AGM	04 May
Redefine	RDF	Interim	04 May
Anglo American	AGL	AGM	05 May

SENS ANNOUNCEMENTS

SELECTED RELEASES

Glencore set for more bumper trading profits as metals surge

Glencore Plc signalled another strong year of earnings from its giant trading business as prices soar for commodities from copper to aluminium. The unit is on track to deliver core profit in the top half of its guidance range of \$2.2 billion to \$3.2 billion this year, Glencore said in a statement Thursday, without giving more details. Production goals from its mines remain unchanged. The world's biggest commodities trader has benefited strongly from recent price volatility. Last year it reported record earnings of \$3.3 billion for the unit, after profitable bets on oil swings early in the pandemic and then a surge in metal prices toward the end of the year. Raw materials like iron ore and copper are benefiting from stimulus programs and climate pledges as nations seek to rebuild from the Covid-19 shock. Key commodities are now starting to test highs from the last super cycle, when prices spiked in the early 2000s as the global mining industry struggled to meet demand. That's helping boost profits for the world's biggest miners, many of which are trading near record highs and are on course to deliver another round of huge dividends to shareholders.

Move | 5.15% Open | 1611c Close | 1632c High | 1645c Low | 1587c

Motus takes full control of Renault SA

JSE-listed automotive group Motus has acquired the remaining 40% shareholding in Renault South Africa it did not own from Renault France in a transaction valued at R250 million. The Competition Tribunal last week unconditionally approved the transaction. The tribunal said the shares in Renault SA were held by Renault France and Motus Car Imports, a wholly owned subsidiary of Motus, and post-merger Motus will wholly own and control Renault SA. Renault SA is the distributor of Renault cars in Southern Africa. Motus CEO Osman Arbee confirmed that Motus owned 60% of Renault SA prior to the transaction and Renault France has for the first time given Motus an exclusive 10-year distribution agreement. Arbee said the distribution agreement had to be renewed every five years when Motus only had majority control of Renault SA. Commenting on the rationale for the transaction, Arbee said it is very difficult "when you are dealing with a factory as your shareholder". Arbee added that Renault is active on the global market and did not allow Motus to take foreign exchange forward cover, which allows Motus to sell cars with certainty about all the input costs. He said Motus informed Renault it could not run the business like this and that it wanted to run it the way it managed Hyundai and Kia in South Africa where Motus has full control. Renault current CEO is Luca de Meo, who took up the reins of the French car manufacturer in July 2020. "We were very fortunate that he [De Meo] thought like us and gave them the approval, which is why we signed the deal," said Arbee. He added that the benefits to Motus of being in full control of Renault SA relate largely to operational issues.

BANK AND OTHER SELECTED PREFERENCE SHARES

ISSUER	CODE	CLOSE	CLEAN YIELD	APPROX. NEXT LDT
Nedbank	NBKP	829	7,36	31 Mar '21
Investec Bank	INLP	7556	7,96	02 Jun '21
Investec Limited	INPR	6920	8,12	02 Jun '21
Standard Bank	SBPP	7355	7,77	14 Apr '21
Firstrand Bank	FSRP	7050	7,62	25 Aug '21
Absa	ABSP	63750	8,07	14 Apr '21
Imperial Holdings	IPLP	---	---	---
PSG	PGFP	7950	7,69	17 Mar '21
Capitec	CPIP	10350	5,84	17 Mar '21
Sasfin	SFNP	7295	8,63	24 Mar '21
Grindrod	GNDP	6899	9,54	24 Mar '21
Netcare	NTCP	7400	8,20	05 May '21
Discovery	DSBP	7909	9,35	10 Mar '21
Invicta	IVTP	7000	11,12	30 Jun '21

LOCAL EQUITIES | JSE MID CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AECI	AFE	10309	10300	0,09	-0,50	18,49
Aspen Pharmacare	APN	16324	16400	-0,46	15,23	30,21
African Rainbow Min	ARI	27875	28409	-1,88	1,84	6,43
Assore	ASR	0,3195	0,31	—	—	4,58
AVI	AVI	7213	7290	-1,06	-2,50	-1,49
Brait SE	BAT	268	273	-1,83	0,75	-28,15
Barloworld	BAW	10156	9964	1,93	15,36	11,48
Capital&Counties plc	CCO	3612	3635	-0,63	6,02	26,47
Clicks Group	CLS	24525	24916	-1,57	-0,70	-2,94
Coronation Fund Mngrs	CML	5568	5527	0,74	-0,23	28,98
Dis-Chem Pharmacies	DCP	2333	2359	-1,10	4,20	11,04
Distell Group	DGH	12510	12646	-1,08	7,60	31,63
EPP N.V.	EPP	1175	1175	0,00	15,20	13,53
Exxaro Resources	EXX	15643	15705	-0,39	-10,87	12,62
Fortress REIT A	FFA	1485	1485	0,00	8,79	8,79
Fortress REIT B	FFB	338	333	1,50	17,77	12,29
Growthpoint Prop	GRT	1468	1488	-1,34	10,88	16,79
Harmony GM Co	HAR	6609	6789	-2,65	1,77	-7,70
Hammerson plc	HMN	810	812	-0,25	14,73	55,77
Hyprop Inv	HYP	3125	3010	3,82	13,10	5,86
Imperial Logistics	IPL	4780	4855	-1,54	0,15	27,98
Italtile	ITE	1734	1741	-0,40	4,02	17,16
JSE	JSE	11802	11815	-0,11	4,79	4,91
KAP Industrial	KAP	413	420	-1,67	1,98	30,70
PSG Konsult	KST	1075	1060	1,42	15,59	19,44
Liberty Holdings	LBH	5881	5754	2,21	-0,73	-5,11
Life Healthc Grp	LHC	1910	1915	-0,26	1,06	13,56
MultiChoice Group	MCG	12709	12650	0,47	-3,21	-5,16
Mediclinic Int plc	MEI	6138	6044	1,56	1,45	7,80
Mr Price Group	MRP	18840	18850	-0,05	-4,90	10,40
Massmart Holdings	MSM	5367	5418	-0,94	-4,47	27,72
MAS Real Estate Inc.	MSP	1750	1759	-0,51	7,03	37,25
Motus Holdings	MTH	9240	9250	-0,11	9,18	65,00
Momentum Met	MTM	1941	1902	2,05	7,30	23,16
Northam Platinum	NHM	26225	26367	-0,54	2,54	25,16
Netcare	NTC	1504	1495	0,60	3,80	20,32
Pick n Pay Stores	PIK	5457	5592	-2,41	-0,85	8,58
Pepkor Holdings	PPH	1620	1632	-0,74	-1,88	18,86
PSG Group	PSG	7345	7261	1,16	6,76	22,66
Quilter Plc	QLT	3248	3219	0,90	-1,58	5,66
RCL Foods	RCL	860	866	-0,69	-9,09	1,78
Redefine Properties	RDF	434	447	-2,91	17,30	30,33
Resilient REIT	RES	4935	4969	-0,68	11,90	16,67
Reunert	RLO	4761	4770	-0,19	-6,52	31,52
Rand Merchant Inv	RMI	2947	2925	0,75	-6,36	-8,05
Sappi	SAP	4970	5014	-0,88	6,31	51,43
Santam	SNT	25408	25585	-0,69	3,74	-0,27
The Spar Group	SPP	18667	18776	-0,58	-3,94	-1,51
Sirius Real Estate	SRE	1990	1960	1,53	5,29	3,11
Tiger Brands	TBS	19953	20248	-1,46	-5,69	-4,16
The Foschini Group	TFG	11645	11797	-1,29	-5,02	13,82
Telkom SA SOC	TKG	4010	4098	-2,15	-4,14	30,58
Truworths Int	TRU	4948	4990	-0,84	3,95	34,27
Tsogo Sun Gaming	TSG	650	638	1,88	-0,76	27,45
Vukile Property Fund	VKE	1103	1084	1,75	26,78	37,88
Woolworths	WHL	4977	5063	-1,70	-0,16	25,87

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ADvTECH	ADH	1385	1370	1,09	6,21	45,79
Allied Electronics Corp A	AEL	1200	1160	3,45	23,71	9,99
Alexander Forbes Grp	AFH	400	390	2,56	-3,38	1,01
Afrimat	AFT	4950	4940	0,20	7,61	15,06
African Oxygen	AFX	2498	2498	—	—	0,73
Arrowhead Prop B	AHB	326	315	3,49	20,74	40,52
African Rainbow Cap Inv	AIL	419	419	0,00	0,72	-6,05
Adcock Ingram	AIP	4265	4310	-1,04	-1,71	-7,28
Astral Foods	ARL	13800	14065	-1,88	0,84	-1,08
Attacq	ATT	709	711	-0,28	11,30	42,66
Blue Label Telecoms	BLU	447	435	2,76	-1,32	15,80
Brimstone Inv Corp -N	BRN	630	630	0,00	-10,00	-3,08
City Lodge Hotels	CLH	428	416	2,88	9,74	71,20
Curro Holdings	COH	1153	1151	0,17	5,97	21,62
Cashbuild	CSB	30591	30074	1,72	0,19	29,08
Cartrack Holdings	CTK	4850	4850	—	-33,10	-1,02
DRD Gold	DRD	1442	1466	-1,64	4,87	-19,76
Datatec	DTC	2835	2805	1,07	8,45	15,48
Emira Property Fund	EMI	1020	1034	-1,35	20,57	53,15
Equites Prop Fund	EQU	2028	2020	0,40	9,27	16,75
Famous Brands	FBR	5825	5828	-0,05	12,04	19,00
Grindrod	GND	478	470	1,70	-0,62	-5,35
Hosken Cons Inv	HCI	6200	6191	0,15	-0,80	12,73
Hudaco Industries	HDC	11000	11142	-1,27	13,40	35,80
Hospitality Prop Fund B	HPB	275	275	—	—	-0,72
Investec Aus. Prop	IAP	1545	1550	-0,32	7,22	12,36
Investec Property Fund	IPF	1117	1115	0,18	15,15	22,61
Intu Properties plc	ITU	342,75	344	—	8,90	10,73
Liberty Two Degrees	L2D	457	440	3,86	-4,79	7,53
Long 4 Life	L4L	417	410	1,71	17,46	26,75
Libstar Holdings	LBR	700	702	-0,28	1,89	10,58
Lewis Group	LEW	3075	3075	0,00	0,82	37,58
Lighthouse Capital	LTE	835	829	0,72	4,64	22,25
Montauk Holdings	MNK	15503	15503	—	—	52,86
Mpact	MPT	2360	2270	3,96	17,47	70,40
Metair Investments	MTA	2349	2413	-2,65	4,03	25,28
Murray & Roberts	MUR	1010	1030	-1,94	-6,22	26,73
Nampak	NPK	310	317	-2,21	3,33	55,00
Oceana Group	OCE	6900	6913	-0,19	4,31	7,39
OCTODEC INVEST	OCT	847	855	-0,94	12,93	12,63
Omnia Holdings	OMN	5120	5050	1,39	5,94	11,09
Pan African Resource plc	PAN	346	351	-1,42	8,81	-27,92
Peregrine Holdings	PGR	2105	2105	—	—	—
PPC	PPC	320	324	-1,23	68,42	131,88
Royal Bafokeng Plat.	RBP	10873	10976	-0,94	-5,78	66,30
Raubex Group	RBX	2770	2814	-1,56	0,73	28,84
RFG Holdings	RFG	1218	1207	0,91	4,55	0,83
RDI REIT P.L.C	RPL	2424	2417	0,29	-3,23	34,67
SA Corp Real Estate	SAC	210	207	1,45	6,06	21,39
Steinhoff Int N.V.	SNH	216	218	-0,92	-4,42	107,69
Super Group	SPG	2881	2967	-2,90	-6,46	23,07
Stor-Age Prop REIT	SSS	1385	1405	-1,42	3,75	2,21
Stenprop	STP	3014	3000	0,47	1,41	9,72
Sun International	SUI	1500	1448	3,59	2,53	21,16
Spur Corporation	SUR	1985	2001	-0,80	-0,85	20,89
Transaction Capital	TCP	3270	3185	2,67	5,48	31,38
Tsogo Sun Hotels	TGO	218	219	-0,46	2,35	49,32
Textainer Group	TXT	37663	40000	-5,84	-14,79	32,16
Wilson Bayly Hlm-Ovc	WBO	11074	11400	-2,86	6,08	21,51
Zeder Inv	ZED	318	320	-0,63	20,45	21,84

10-YEAR BOND YIELDS | SELECTED ITEMS

basis point change

REGION	YIELD	1D	1M	1Y
United States	1,65	1	-10	101
United Kingdom	0,84	—	5	56
Germany	-0,19	—	13	30
Japan	0,09	—	—	13
South African 10-Year	9,26	4	-28	-101

GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	CURRENT RATE
United States	0,00%-0,25%
United Kingdom	0,10%
European	0,00%
SA Repo Rate	3,50%
SA Prime Rate	7,00%

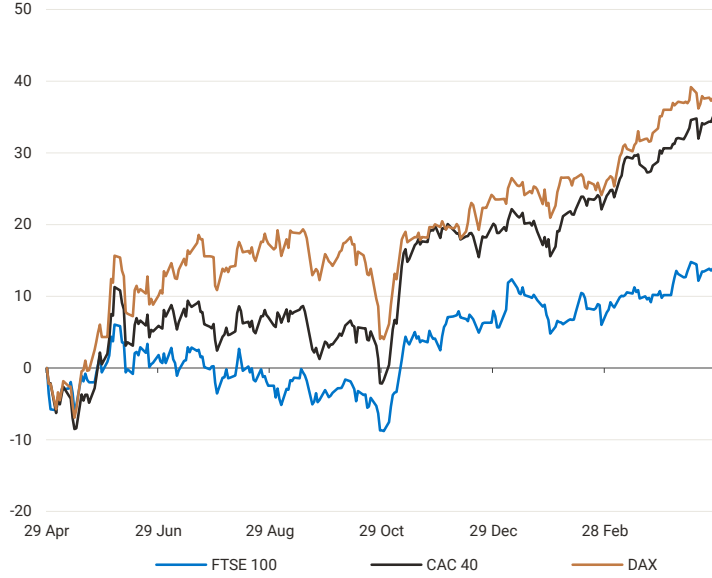
SOUTH AFRICAN 10-YEAR BOND YIELD 2021 v 2020



GLOBAL MARKETS

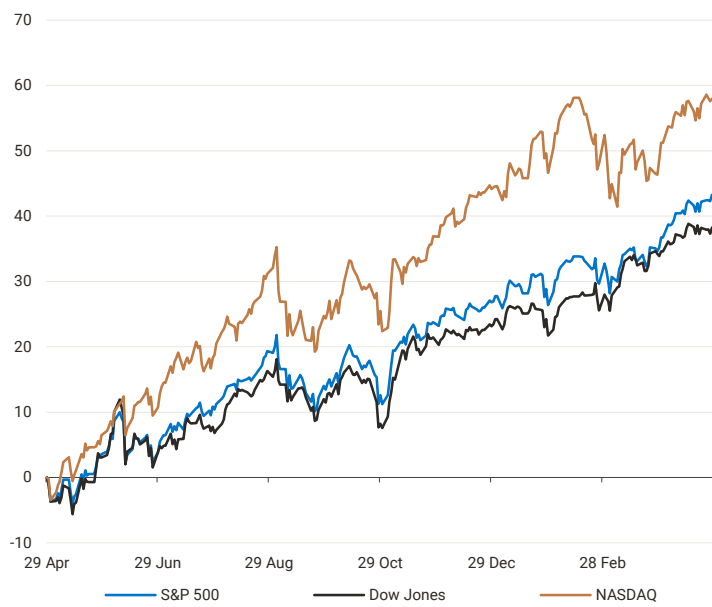
EUROPEAN INDICES

normalised percentage performances



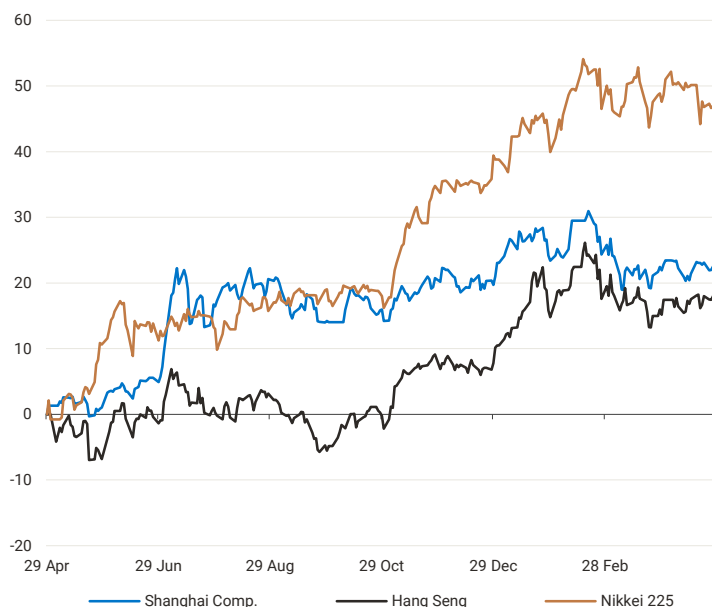
AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



EUROPEAN MARKET COMMENTARY

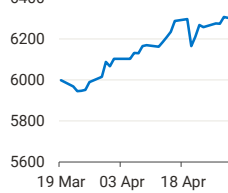
SELECTED HEADLINES

European stocks closed slightly lower on Thursday as markets reacted to the US Federal Reserve's decision to hold interest rates near zero and digested a fresh round of corporate earnings. The pan-European Stoxx 600 finished down by 0.2% after an initial rally earlier in the session. Banks jumped 1.3% to lead gains while autos slid 2.6% Shell slightly exceeded first-quarter profit expectations to record adjusted earnings of \$3.2 billion and raised its dividend by around 4%. However, the oil major's stock finished 1% lower. France's Total saw its shares fall 0.9% despite profits surging to pre-pandemic levels on the back of stronger commodity prices.

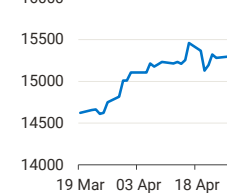
EUROPEAN INDICES

	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
CAC 40	6302,6	6307,0	-0,07	37,92	34,93	13,53
DAX 30	15154,2	15292,2	-0,90	30,66	36,43	10,46
FTSE	6961,5	6963,7	-0,03	24,72	13,84	7,75

CAC 40



DAX



FTSE



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

Stocks rose, pushing the S&P 500 to a record, as investors cheered encouraging data on the economy, a strong batch of corporate earnings and the prospect of as much as \$1.8 trillion in new government spending. Thursday provided investors with fresh signs of the economy's recovery. The US economy grew at a 6.4% rate in the first quarter, approaching its pre-pandemic size, and weekly jobless claims fell to their lowest level since the pandemic began last year.

AMERICAN INDICES

	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
Dow Jones	34060,4	33820,4	0,71	27,76	38,27	11,28
Nasdaq	14082,5	14051,0	0,22	25,90	57,97	9,27
S&P 500	4211,5	4183,2	0,68	27,23	43,27	12,12

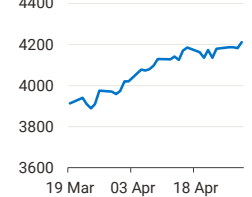
DOW JONES



NASDAQ



S&P 500



ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Asia-Pacific markets struggled for gains this morning as investors turned cautious, despite a positive finish stateside in the previous session. Australia's ASX 200 fell 0.7% as all sectors turned red. Energy and materials were down 1.4% and 0.92%, respectively, while the heavily-weighted financials subindex lost 0.46%. Data showed China's factory activity expanded at a slower-than-expected pace in April as the official manufacturing Purchasing Manager's Index fell to 51.1, from 51.9 in March. A reading above 50 indicates expansion.

ASIAN INDICES

	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Hang Seng	28856,3	29303,3	-1,53	0,80	18,91	7,61
Nikkei 225	28845,3	29054,0	-0,72	0,00	46,95	5,87
Shanghai	3457,1	3474,9	-0,51	0,52	23,12	0,05

HANG SENG



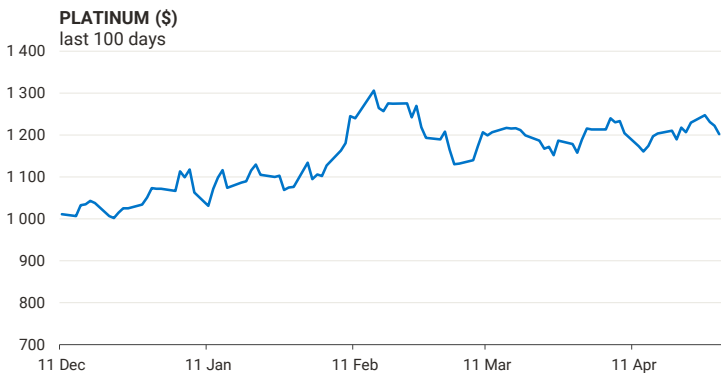
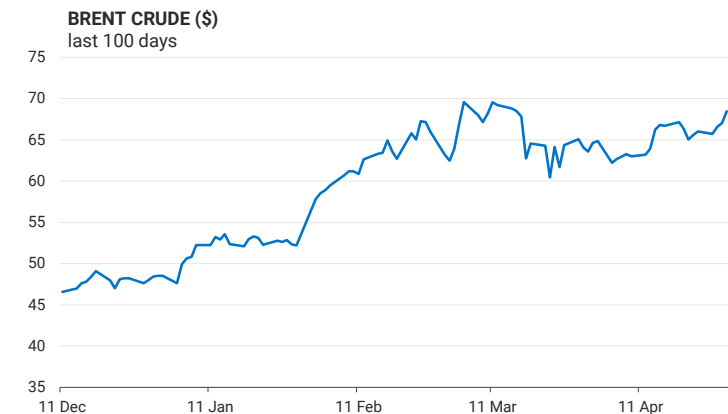
NIKKEI 225



SHANGHAI



COMMODITIES



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

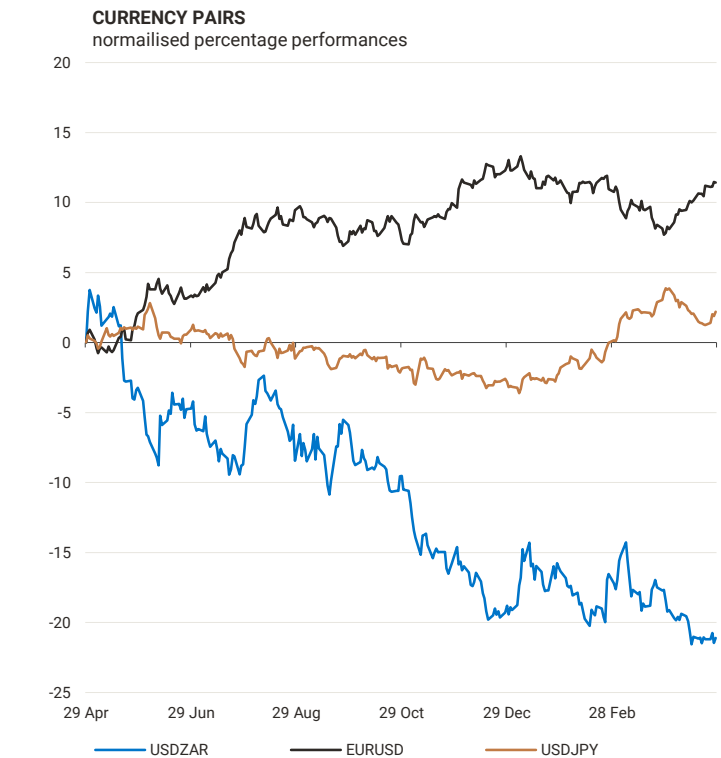
Gold prices edged down on Friday as higher US Treasury yields dampened the metal's appeal, while palladium eased off a record high scaled a day earlier. Oil prices slipped on Friday, taking a breather after touching their highest in six weeks as economic recovery and bullish summer fuel demand outlook outweighed concerns of wider lockdowns in India and Brazil to curb COVID-19 pandemic.

COMMODITY	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Brent Crude (\$)	68,2	68,5	-0,38	2,16	205,40	32,39
Gold (\$)	1768,5	1772,4	-0,22	-0,52	3,46	-6,62
Palladium	2960,5	2954,7	0,20	0,45	51,89	20,40
Platinum (\$)	1206,2	1202,5	0,31	-1,62	55,46	12,17
Silver	25,9	26,1	-0,66	-0,31	70,74	-1,07



CURRENCIES

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
USDZAR	14,2965	14,2967	0,00	0,46	-21,11	-2,71
GBPZAR	19,9297	19,9455	-0,08	0,53	-11,76	-0,71
EURZAR	17,3221	17,3395	-0,10	0,47	-12,05	-3,40
AUDZAR	11,1196	11,1117	0,07	0,21	-6,49	-1,70
EURUSD	1,2116	1,2122	-0,04	-0,03	11,42	-0,78
USDJPY	108,89	108,93	-0,03	0,31	2,20	5,46
GBPUSD	1,3940	1,3941	0,00	0,01	11,78	2,01
USDCHF	0,9090	0,9091	-0,01	-0,04	-6,63	2,69
AUDCAD	0,9548	0,9538	0,10	-0,56	4,82	-2,58



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand weakened on Thursday as investors took profits on a brief rally spurred by the dovish tone of the US Federal Reserve at its policy-setting meeting, reflecting cautious market sentiment towards the local currency. At the close, the rand was 0.46% softer at R14.30 versus the dollar. The rand has emerged as an unlikely winner among emerging market currencies since the Covid-19 pandemic swept the globe, despite South Africa's high levels of debt and unemployment. US sanctions have rumbled Russian bond markets, Turkish assets have been hit by monetary policy concerns and other big developing countries such as India and Brazil have taken a hard hit from the coronavirus crisis.



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