

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	69696.4	69211.8	0.70	4.08	-5.02	-5.44
Top 40	63026.7	62495.8	0.85	4.42	-5.20	-6.00
Financial 15	15897.5	15932.7	-0.22	3.22	-3.32	7.42
Industrial 25	77795.5	77093.2	0.91	4.58	-1.10	-18.50
Resource 10	72798.3	71853.6	1.31	4.64	-11.68	2.57
Mid Cap	78706.1	79059.2	-0.45	2.54	-3.89	-1.25
Small Cap	68694.0	68855.2	-0.23	2.48	-1.68	1.76
Banks	9846.2	9871.6	-0.26	3.58	-2.30	11.60
General Retailers	7137.2	7074.2	0.89	-0.97	0.99	-5.13
Property (J253) - TR	1592.4	1605.8	-0.83	2.20	-2.68	-5.42

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	32654.6	32223.4	1.34	1.54	-5.22	-10.14
Nasdaq	11984.5	11662.8	2.76	2.10	-10.24	-23.40
S&P 500	4088.9	4008.0	2.02	2.19	-6.91	-14.21
Dollar Index	103.3	104.2	-0.85	-0.58	3.00	7.99
US VIX	26.1	27.5	-4.99	-20.89	14.98	51.57

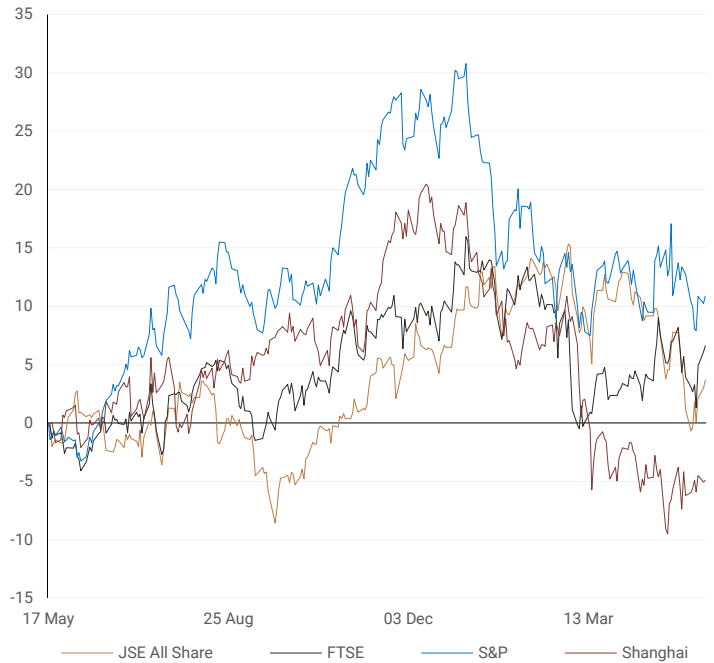
EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6430.2	6347.8	1.30	5.12	-2.42	-10.11
DAX 30	14185.9	13964.4	1.59	4.81	0.16	-10.70
Eurostoxx 50	3741.5	3685.3	1.52	5.25	-2.26	-12.96
FTSE	7518.4	7464.8	0.72	3.80	-1.29	1.81

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	20602.5	19950.2	3.27	4.93	-4.25	-11.95
Nikkei 225	26659.8	26547.1	0.42	1.88	-1.60	-7.40
Shanghai	3093.7	3073.7	0.65	1.91	-3.66	-15.00

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent	359.2	368.4	-2.50	5.26	7.97	-19.56
BHP Billiton	4686	4556	2.85	0.55	1.20	9.78

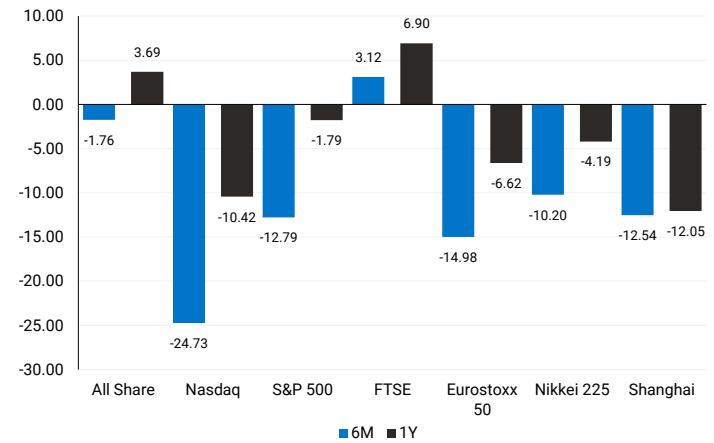
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



INTERNATIONAL INDICES

6-month & 1-year percentage performances



INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
10:00	RSA	Inflation Rate MoM	Apr	0.009	0.01
10:00	RSA	Inflation Rate YoY	Apr	0.06	0.059
10:00	RSA	Core Inflation Rate YoY	Apr	0.039	0.038
13:00	RSA	Retail Sales MoM	Mar	0.01	-0.005
13:00	RSA	Retail Sales YoY	Mar	0.013	-0.009

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACTUAL
8:00	GBP	Unemployment Rate	Mar	0.038	0.037
11:00	EUR	Flash Employment Change q/q	Mar	0.005	0.005
11:00	EUR	Flash GDP q/q	Mar	0.002	0.003
14:30	USD	Retail Sales m/m	Apr	0.01	0.009
20:00	USD	Fed Chair Powell Speaks	---	---	---

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Naspers Ltd -N-	NPN	167779	6.67	15.49	-32.13
Kumba Iron Ore Ltd	KIO	51136	6.42	9.96	11.14
Prosus N.V.	PRX	78003	5.81	12.72	-40.44
Glencore plc	GLN	9854	4.12	9.05	21.43
Anglo American plc	AGL	69284	3.58	5.55	6.31
Brait PLC	BAT	395	3.40	6.47	-12.61
Wilson Bayly Hlm-Ovc Ltd	WBO	7937	3.35	9.70	-29.93

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Hosken Cons Inv Ltd	HCI	17045	-4.05	9.96	130.34
Gold Fields Ltd	GFI	17875	-3.49	-3.90	2.65
Woolworths Holdings Ltd	WHL	5498	-3.43	0.37	6.02
Famous Brands Ltd	FBR	6056	-3.10	4.40	-22.52
Shoprite Holdings Ltd	SHP	21774	-2.95	-1.43	4.24
Raubex Group Ltd	RBX	3935	-2.84	-6.31	-1.13
MTN Group Ltd	MTN	16755	-2.81	-0.09	-1.85

JSE ALL SHARE INDEX

2021 v 2022



DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

COMPANY	CODE	DIVIDEND
aReit Prop	APO	10.71 ZARc

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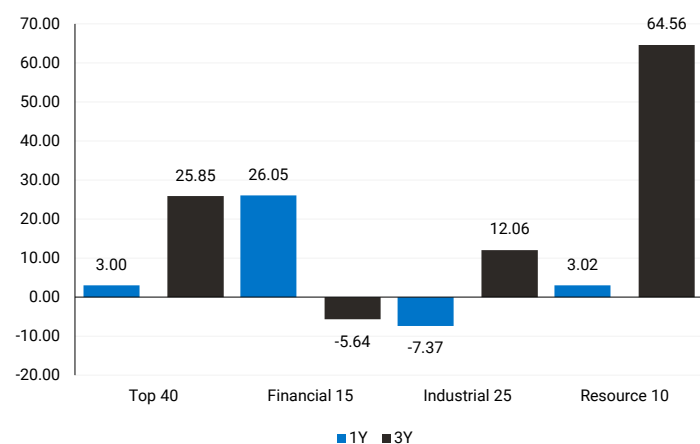
COMPANY	CODE	DIVIDEND
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LOCAL EQUITIES | JSE LARGE CAP COMPANIES (CENTS PER SHARE)

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	16773	16879	-0.63	3.28	-5.55	9.95
Anglo	69284	66890	3.58	5.55	-13.03	6.31
Angloplat	161396	162300	-0.56	1.27	-18.49	-11.16
Anglo Gold Ashanti	27817	28237	-1.49	0.04	-19.02	-15.37
Anheuser-Busch Inbev	91068	90820	0.27	2.83	5.39	-5.40
Bhp Group Plc	51800	51275	1.02	3.42	-9.41	9.19
Bid Corp	32704	33153	-1.35	8.22	3.83	0.19
British American Tobacco Plc	69520	68557	1.40	4.95	11.01	18.65
Compagnie Financiere	17437	17260	1.03	4.39	-6.31	-27.76
Capitec	215901	214000	0.89	7.69	0.42	5.84
Discovery	13898	13952	-0.39	-0.83	-18.12	-3.20
Firststrand	6781	6804	-0.34	3.37	-2.96	11.53
Goldfields	17875	18522	-3.49	-3.90	-19.79	2.65
Glencore Plc	9854	9464	4.12	9.05	-2.62	21.43
Implats	19910	19993	-0.42	8.83	-8.09	-11.51
Kumba Iron Ore	51136	48053	6.42	9.96	-21.34	11.14
Mondi Plc	31000	30569	1.41	-1.27	12.21	-21.55
Mtn Group	16755	17239	-2.81	-0.09	-4.31	-1.85
Naspers -N	167779	157286	6.67	15.49	10.15	-32.13
Prosus Nv	78003	73718	5.81	12.72	4.87	-40.44
Stanbank	16325	16388	-0.38	1.35	-2.00	16.60
Shoprite	21774	22435	-2.95	-1.43	-6.60	4.24
Sanlam	6289	6279	0.16	2.28	-8.34	5.95
Sasol	39586	39732	-0.37	8.71	7.37	52.84
Sibanye Stillwater	4818	4772	0.96	2.49	-20.61	-1.87
Vodacom Group	14443	14390	0.37	-1.37	-2.37	7.29

LOCAL INDICES

1-year & 3-year percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Ninety One Ltd	NY1	Final	18 May
Investec Property Fund	IPF	Final	18 May
Rebosis Property Fund	REB	Interim	18 May
Transaction Capital	TCP	Interim	18 May
Indluplace Properties	ILU	Interim	18 May

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	APPROX. NXT. LTD
Investec Limited	INPR	9649	7.18	08 Jun '21
Standard Bank	SBPP	9101	6.98	06 Apr '22
Firststrand Bank	FSRP	9500	6.76	16 Feb '22
Absa	ABSP	88350	7.05	13 Apr '22
Capitec	CPIP	11000	5.82	16 Mar '22
Grindrod	GNDP	8201	8.71	23 Mar '22
Netcare	NTCP	7651	7.23	04 May '22
Discovery	DSBP	9562	8.36	09 Mar '22
Invicta	IVTP	8700	9.06	22 Jun '22

SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

On the Johannesburg Stock Exchange, the All-Share index ended up 0.7% at 69,696 and the blue-chip Top 40 index closed up 0.85% at 63,027 points. Although local economy linked stocks such as banks and financials slipped on the back of weak investor confidence, mining stocks jumped led by increase in platinum and coal prices, giving the market a boost. Tech investor and biggest listed company on the JSE, Naspers, was up 6.7% and its subsidiary Prosus was up 5.8%.

JSE TOP 40 INDEX

last 100 days



SENS ANNOUNCEMENTS

SELECTED HEADLINES

PICK N PAY STORES LIMITED – Audited Condensed Consolidated Results

The Group delivered a resilient performance across the year despite the considerable negative impact of the civil unrest of July 2021, and some continuing restrictions on trading associated with the Covid-19 pandemic. Group turnover increased by 5.2%, despite an estimated R2.7 billion in lost sales arising from the large number of store closures as a result of the civil unrest (R1.8 billion) and the trading restrictions on liquor, largely in the first half of the year (R0.9 billion). The Group's trading momentum recovered well after the disruption, with sales growth of 7.4% in the final quarter of the year. The Group's gross profit and operating margins reflect the significant impact of the lost sales and related earnings, including material stock losses, with the majority of the unrest-related losses expected to be recovered from insurers. The Group recovered all material damage losses from SASRIA during FY22 and received R145.2 million of interim business interruption insurance payments in March 2022. Gross profit at 18.8% reflects the Group's commitment to better value for customers, with selling price inflation contained at 2.9% for the year, against CPI Food inflation of 6.2%. Project Future, the Group's modernisation programme, has delivered cost savings of R1.0 billion over the past two years, mitigating the impact of cost escalations, particularly in security and insurance as a result of the civil unrest. Trading expenses were up 4.2% year-on-year. Strong control over working capital sustained the Group's strong liquidity position, reducing the cost of funding over the year. The Group made progress against a number of its strategic priorities, including: strong customer growth from refurbished Pick n Pay Select supermarkets; market share gains from Pick n Pay Clothing, and significant growth in online on-demand grocery sales in the second half, following the relaunch of Pick n Pay asap! in August 2021. Pro forma profit before tax and capital items (including R145.2 million of insurance recoveries received post year-end) increased 24.9% at a Group level – and by 29.5% in the Group's South Africa segment – under some of the most difficult circumstances in the Group's history. The Board has declared a final dividend of 185.35 cents per share, bringing the total FY22 dividend to 221.15 cents per share, up 23.0% in line with pro forma headline earnings per share.

Move | 1.28% Open | 5775c Close | 5850c High | 5974c Low | 5733c

QUANTUM FOODS HOLDINGS LIMITED – Operational update and trading statement

Shareholders are hereby advised that for the 6-month period ended 31 March 2022 a reasonable degree of certainty exists that headline earnings per share ("HEPS") of the Company will be between 14.5 cents and 17.1 cents compared to HEPS of 26.9 cents reported in the 6-month period ended 31 March 2021, being a decrease of between 36% and 46%; and earnings per share ("EPS") of the Company will be between 15.2 cents and 17.8 cents compared to EPS of 26.9 cents reported in the Previous Corresponding Period, being a decrease of between 34% and 44%. EPS and HEPS for the Current Reporting Period were largely impacted by an outbreak of highly pathogenic avian influenza at the Lemoenkloof layer farm, further details of which were disclosed in the Trading Update and remain unchanged. The direct loss associated with the culling of approximately 400 000-layer hens, and subsequent clean-up costs at the Lemoenkloof layer farm in the Current Reporting Period, amounted to approximately R24 million and resulted in a decline of approximately 8.6 cents in both HEPS and EPS, for the Current Reporting Period when compared to the Previous Corresponding Period. The insurance claim in respect of the abovementioned costs is in process and has not advanced sufficiently in order to include any recovery of loss in the Current Reporting Period.

Move | -0.43% Open | 465c Close | 465c High | 465c Low | 465c

LOCAL EQUITIES | JSE MID CAP COMPANIES (CENTS PER SHARE)

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen	APN	15800	15642	1.01	-12.26	-29.60
African Rainbow	ARI	24773	24322	1.85	-7.45	7.14
Avi	AVI	6476	6468	0.12	-3.34	-12.37
Barworld	BAW	10938	11115	-1.59	-3.93	-27.26
Bidvest Group	BVT	20889	21152	-1.24	-2.02	10.26
Capco	CCO	3221	3259	-1.17	3.40	-11.10
Clicks Group	CLS	29488	29418	0.24	-1.44	-6.54
Coronation	CML	3968	3929	0.99	-7.70	-24.48
Dis-Chem	DCP	3419	3462	-1.24	-10.03	-3.47
Distell Group	DGH	17250	17270	-0.12	-0.17	2.19
Drdgold	DRD	1030	1045	-1.44	-25.20	-21.97
Exxaro Resources	EXX	21463	20801	3.18	-8.35	40.40
Fortress Reit A	FFA	1204	1186	1.52	-2.75	-3.68
Fortress Reit B	FFB	379	387	-2.07	3.27	16.62
Growthpoint	GRT	1381	1393	-0.86	-1.92	-10.15
Harmony Gold	HAR	5577	5730	-2.67	-19.15	-16.26
Investec	INL	9236	9319	-0.89	-1.27	5.49
Investec	INP	9149	9183	-0.37	-0.62	5.54
Italtile	ITE	1511	1544	-2.14	-9.25	-10.06
Libhold	LBH	10422	10422	0.00	0.00	10.24
Life Healthcare	LHC	1925	1907	0.94	-15.12	-19.89
Multichoice Group	MCG	13135	13100	0.27	2.43	7.64
Mediclinic Int.	MEI	6969	7150	-2.53	-5.39	2.39
Montauk Renewables	MKR	18318	18631	-1.68	17.97	6.50
Mr Price Group	MRP	20272	20814	-2.60	-7.60	1.61
Momentum	MTM	1566	1535	2.02	-7.34	-17.36
Ninety One Plc	N91	4906	4885	0.43	-1.66	-14.65
Nedbank	NED	21034	21274	-1.13	-4.47	20.18
Northam Platinum	NHM	18047	18051	-0.02	-7.24	-13.86
Nepi Rockcastle Plc	NRP	9529	9705	-1.81	-0.50	-10.10
Netcare	NTC	1507	1514	-0.46	-6.34	-5.10
Ninety One	NY1	4755	4731	0.51	-2.10	-15.86
Old Mutual	OMU	1247	1241	0.48	1.96	-4.81
Pik N Pay	PIK	5850	5776	1.28	1.58	11.49
Pepkor	PPH	2023	2044	-1.03	-9.00	-7.58
Psg	PSG	9281	9310	-0.31	-3.56	4.00
Quilter Plc	QLT	2546	2500	1.84	-10.51	-19.63
Rbplapts	RBP	15400	15400	0.00	-3.09	-1.48
Redefine	RDF	427	430	-0.70	-3.17	-2.95
Remgro	REM	14046	14052	-0.04	-2.90	7.10
Resilient Reit	RES	5718	5778	-1.04	-1.24	-4.30
Rand Merchant Inv	RMI	2805	2795	0.36	27.01	-37.90
Reinet Investments Sca	RNI	32256	32363	-0.33	-2.50	12.77
Sappi	SAP	5885	5911	-0.44	6.17	28.89
Santam	SNT	28158	28705	-1.91	-2.42	4.68
Spar	SPP	15995	16136	-0.87	-2.72	-4.29
Sirius Real Estate	SRE	2240	2261	-0.93	-2.31	-26.15
Tigebrands	TBS	14141	13985	1.12	-3.70	-21.87
The Foschini Group	TFG	14227	14322	-0.66	-0.43	14.83
Thungela Resources	TGA	26800	26833	-0.12	8.22	217.01
Telkom	TKG	4740	4791	-1.06	7.02	-12.35
Truworths	TRU	5324	5447	-2.26	-2.47	1.89
Textainer	TXT	51000	50500	0.99	-0.97	-11.30
Woolies	WHL	5498	5693	-3.43	-6.39	6.02

LOCAL EQUITIES | JSE SMALL CAP COMPANIES (CENTS PER SHARE)

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Advtech	ADH	1757	1736	1.21	3.54	-0.06
Altron	AEL	925	904	2.32	17.24	1.09
Aeci	AFE	9991	10046	-0.55	-3.77	-10.79
Alexander Forbes	AFH	438	435	0.69	-0.68	-2.45
Afrimat	AFT	5926	5812	1.96	-12.98	3.19
Arrowhead Prop.	AHB	319	320	-0.31	-5.34	-24.94
African Rainbow Cap.	AIL	660	660	0.00	-4.07	-2.94
Adcock Ingram	AIP	5350	5200	2.88	1.61	6.05
Astral	ARL	16000	16111	-0.69	5.57	-7.33
Attacq	ATT	633	646	-2.01	-12.45	-20.78
Brait	BAT	395	382	3.40	-9.20	-12.61
Blue Label Telecoms	BLU	475	473	0.42	-16.52	-6.68
Bytes Technology	BYI	8634	8690	-0.64	-6.15	-29.26
City Lodge Hotels	CLH	449	459	-2.18	-10.38	-17.01
Curro	COH	976	980	-0.41	-8.36	-21.61
Cashbuild	CSB	28500	28198	1.07	3.91	9.20
Datatec	DTC	3891	3982	-2.29	-0.26	1.06
Emira	EMI	980	959	2.19	-9.84	3.16
Epp N.V	EPP	1236	1236	0.00	0.00	5.19
Equites Property Fund	EQU	1996	1993	0.15	-6.07	-13.18
Famous Brands	FBR	6056	6250	-3.10	-1.17	-22.52
Grindrod	GND	659	659	0.00	1.38	33.13
Hci	HCI	17045	17764	-4.05	49.52	130.34
Hudaco	HDC	13950	13994	-0.31	-3.10	5.80
Hammerson Plc	HMN	565	550	2.73	-9.02	-21.42
Hyprop	HYP	3583	3595	-0.33	-0.19	-3.81
Investec Australia Prop.	IAP	2131	2140	-0.42	2.95	10.87
Investec Prop Fund	IPF	1196	1200	-0.33	-3.55	-3.55
Imperial	IPL	6595	6595	0.00	0.00	3.06
Jse	JSE	10893	10677	2.02	0.60	-2.74
Kap Industrial	KAP	462	463	-0.22	-9.06	5.72
Karoo	KRO	41100	40797	0.74	-15.26	-23.18
Psg Konsult	KST	1300	1308	-0.61	-3.35	-3.27
Liberty Two Degrees	L2D	420	430	-2.33	1.20	-11.58
Long4Life	L4L	619	620	-0.16	3.17	5.99
Libstar	LBR	550	545	0.92	-3.68	-17.29
Lighthouse Capital	LTE	809	822	-1.58	-7.44	-10.11
Massmart	MSM	4121	4176	-1.32	-0.17	-32.09
Mas Real Estate Inc	MSP	1975	1998	-1.15	-5.46	-6.09
Metair	MTA	2750	2760	-0.36	-9.60	0.00
Motus	MTH	10950	11090	-1.26	3.04	-0.54
M&R Hold	MUR	1042	1040	0.19	-8.11	-26.98
Oceana	OCE	5279	5350	-1.33	-7.39	-4.95
Omnia	OMN	8524	8534	-0.12	5.78	33.17
Pan African Resource	PAN	400	389	2.83	-8.05	4.17
Raubex	RBX	3935	4050	-2.84	-1.28	-1.13
Rhodes Food Pty	RFG	1265	1265	0.00	4.81	3.01
Reunert	RLO	4182	4160	0.53	-2.74	-21.09
Sa Corp Real Estate	SAC	213	216	-1.39	-7.39	-9.36
Steinhoff International N.V.	SNH	263	262	0.38	-9.93	-47.61
Super	SPG	2813	2795	0.64	3.42	-17.29
Stor-Age Property Reit	SSS	1411	1425	-0.98	-3.95	-3.02
Stenprop	STP	3648	3700	-1.41	-2.77	-15.16
Sun Int	SUI	2644	2600	1.69	-11.04	-7.07
Transaction Capital	TCP	4408	4465	-1.28	-11.13	-2.11
Tsogo Sun Hotels	TGO	325	325	0.00	-3.56	-7.67
Tsogo Sun Gaming	TSG	1127	1123	0.36	-0.27	-3.26
Vukile	VKE	1294	1307	-0.99	-4.43	4.61
Wbhovco	WBO	7937	7680	3.35	5.53	-29.93
Zeder Investments	ZED	191	196	-2.55	-36.75	-41.05

SOUTH AFRICAN 10-YEAR BOND

2021 v 2022


10-YEAR BOND YIELD | SELECTED ITEMS (BASIS POINT CHANGE)

REGION	YIELD	1D%	1M%	YTD%
United States	2.96	-2	11	133
United Kingdom	1.88	---	-1	101
Germany	1.04	---	20	115
Japan	0.24	---	---	16
South African 10Y	10	-2	9	89

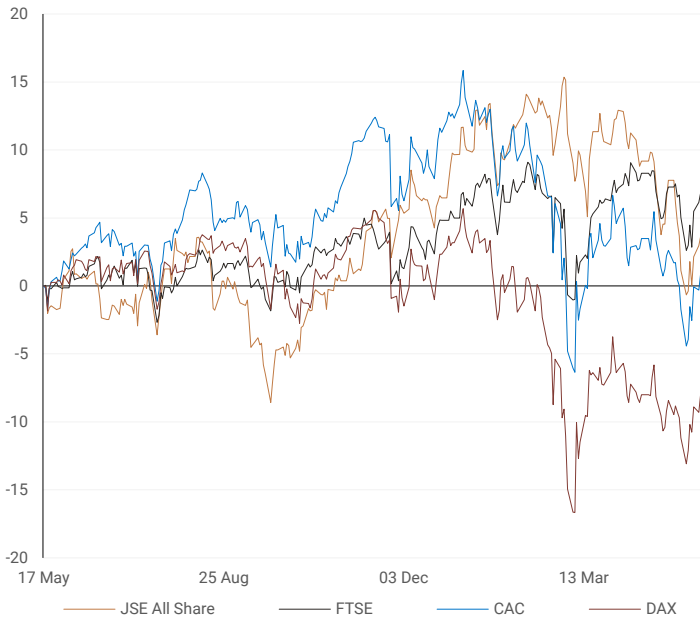
GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	CURRENT RATE
United States	0.50%-1.00%
United Kingdom	1.00%
European	0.00%
SA Repo Rate	4.25%
SA Prime Rate	7.75%

GLOBAL MARKETS

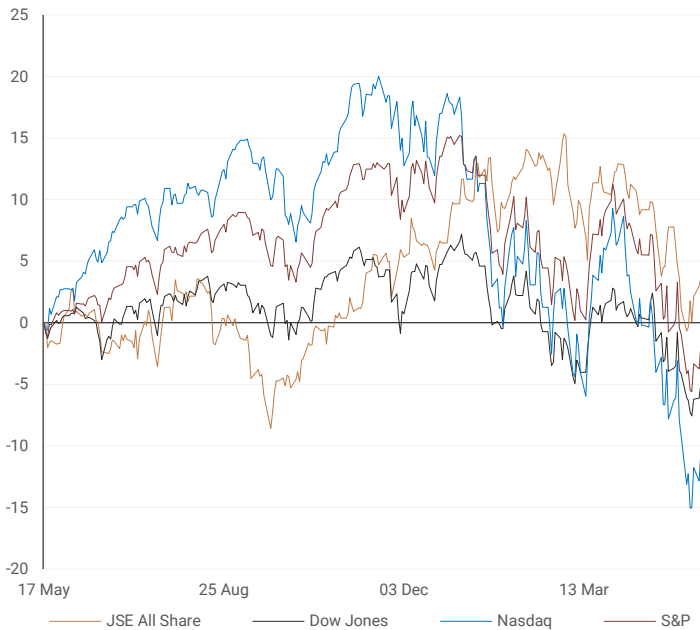
EUROPEAN INDICES

normalised percentage performances



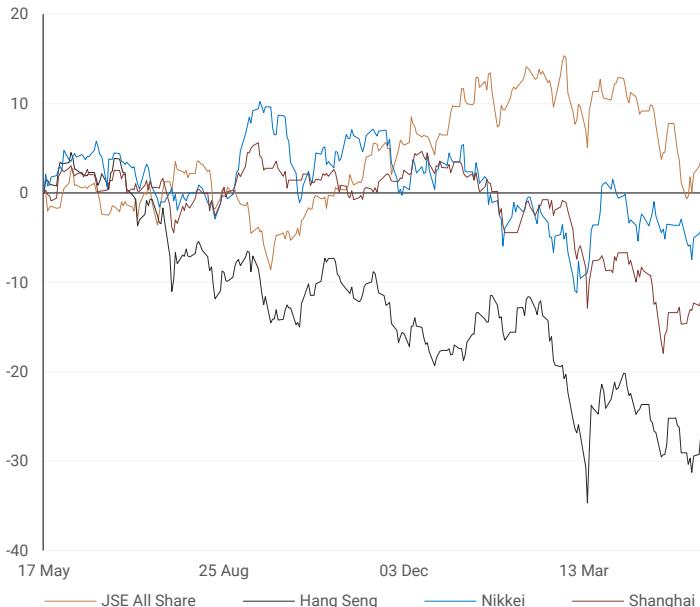
AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



Sources : JSE, Moneyweb, CNBC, BBC, CNN

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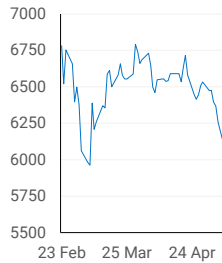
EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European stocks closed higher on Tuesday as global markets tried to build on some positive momentum seen at the start of the new trading week. The pan-European Stoxx 600 added 1.2% by the close, with basic resources climbing 3.5% to lead gains as almost all sectors and major bourses finished in positive territory. On the data front Tuesday, U.K. unemployment fell to its lowest since 1974 in the first quarter, official figures revealed Tuesday, but soaring inflation pushed wages downward. Euro zone GDP grew 0.3% in the first quarter, Eurostat figures revealed on Tuesday.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6430.2	6347.8	1.30	5.12	-2.42	-10.11
DAX 30	14185.9	13964.4	1.59	4.81	0.16	-10.70
Eurostoxx 50	3741.5	3685.3	1.52	5.25	-2.26	-12.96
FTSE	7518.4	7464.8	0.72	3.80	-1.29	1.81

CAC 40



DAX



FTSE



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

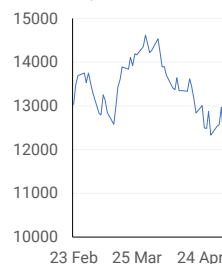
U.S. stocks rose on Tuesday as the market's rebound from the year's sharp declines gained steam. Shares of Citigroup and Paramount Global surged on Tuesday after Berkshire Hathaway disclosed its holdings in the two companies. Citigroup jumped about 7.6% after Warren Buffett's conglomerate revealed it added a nearly \$3 billion stake in the struggling bank during the first quarter. Travel stocks popped after United Airlines raised its revenue outlook for the second quarter on improved consumer demand. On the economic front, retail sales numbers came in about as expected. Consumer spending on retail rose 0.9% in April, according to the U.S. Census Bureau. Retail sales excluding autos rose 0.6% in April.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	32654.6	32223.4	1.34	1.54	-5.22	-10.14
Nasdaq	11984.5	11662.8	2.76	2.10	-10.24	-23.40
S&P 500	4088.9	4008.0	2.02	2.19	-6.91	-14.21

DOW JONES



NASDAQ



S&P 500



ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Shares in Asia-Pacific were mixed this morning following overnight comments from U.S. Federal Reserve Chairman Jerome Powell, who said he's resolved to raise rates until inflation comes down. Japan's economy shrank 1% on an annualized basis in January-March as compared with the previous quarter, government data showed today. That was less than the 1.8% contraction predicted in a poll, according to Reuters.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	20602.5	19950.2	3.27	4.93	-4.25	-11.95
Nikkei 225	26659.8	26547.1	0.42	1.88	-1.60	-7.40
Shanghai	3093.7	3073.7	0.65	1.91	-3.66	-15.00

HANG SENG



NIKKEI



SHANGHAI



COMMODITIES

BRENT CRUDE (\$)

last 100 days



PLATINUM (\$)

last 100 days



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold prices edged higher this morning, as a weakening dollar countered pressure from stronger Treasury yields and an aggressive stance on inflation by the U.S. Federal Reserve chief. Meanwhile, oil prices rose more than \$1 a barrel in early Asian trade on Wednesday on hopes of demand recovery in China as the country gradually eases some of its strict COVID-19 containment measures. Shanghai achieved its long-awaited milestone of three consecutive days with no new COVID-19 cases outside quarantine zones on Tuesday and set out plans on Monday for ending a lockdown that has lasted more than six weeks.

COMMODITY	LAST	CLOSE	% CHG	1D%	1M%	YTD%
Brent Crude (\$)	112.37	112.54	-0.15	-1.21	0.75	44.39
Gold (\$)	1809.83	1814.95	-0.28	-0.54	-8.09	-0.78
Palladium	2040.00	2056.50	-0.80	1.48	-13.31	8.40
Platinum (\$)	955.00	956.00	-0.10	0.90	-3.99	-1.34
Silver	21.56	21.63	-0.32	0.00	-14.56	-7.22

GOLD (\$)

last 100 days



CURRENCIES

COMMODITY	LAST	CLOSE	% CHG	1D%	1M%	YTD%
USDZAR	15.9396	15.9100	0.19	-1.41	8.79	-0.20
GBPZAR	19.8943	19.8809	0.07	-0.24	3.96	-7.78
EURZAR	16.7867	16.7887	-0.01	-0.48	6.05	-7.42
AUDZAR	11.1933	11.1787	0.13	-0.82	3.22	-3.55
EURUSD	1.0534	1.0551	-0.16	1.14	-2.42	-7.22
USDJPY	129.20	129.36	-0.12	0.11	2.30	12.38
GBPUSD	1.2485	1.2493	-0.07	1.39	-4.36	-7.65
USDCHF	0.9943	0.9938	0.05	-0.80	5.39	8.93
AUDCAD	0.9004	0.9003	0.02	0.53	-3.50	-1.96

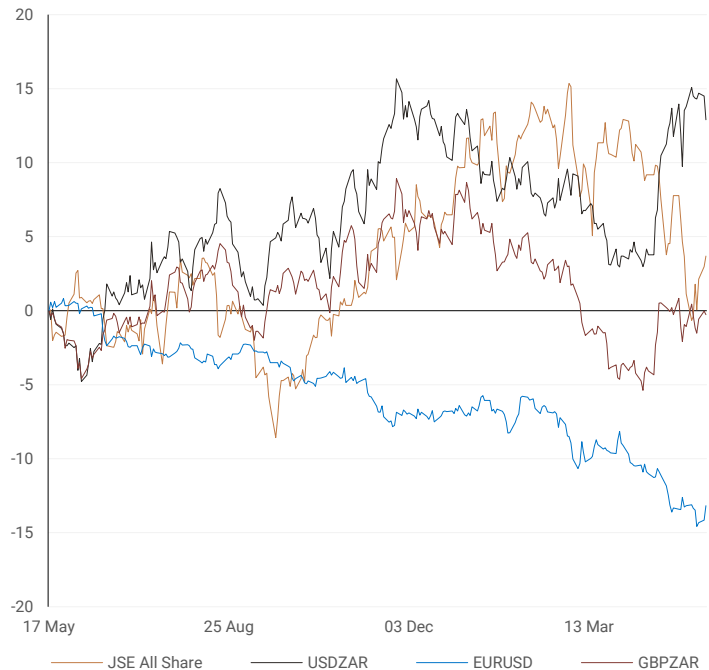
CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand firmed on Tuesday, as a pullback in the U.S. dollar offered support despite continued power cuts that cloud the domestic economic growth outlook. At the close of the session, the rand was trading around R15.91 to the dollar, 1.41% firmer. The dollar fought for a footing after falling from near 20-year highs on Monday, as investors trimmed bets on whether U.S. interest rate hikes will drive further dollar gains and investor appetite for riskier assets increased. On Monday, the stronger dollar and a power crisis at home saw the rand hit its weakest level since November, 2021.

CURRENCY PAIRS

normalised percentage performances



USDZAR (\$)

last 100 days



EURUSD (\$)

last 100 days



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