

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	66381.0	67803.5	-2.10	-6.66	-3.31	-9.94
Top 40	60074.6	61348.2	-2.08	-6.91	-3.09	-10.41
Financial 15	15107.2	15310.5	-1.33	-7.05	-3.99	2.08
Industrial 25	73962.2	75272.0	-1.74	-5.32	-4.00	-22.52
Resource 10	69751.1	72017.7	-3.15	-8.76	-1.44	-1.72
Mid Cap	74318.0	75708.9	-1.84	-5.97	-5.20	-6.75
Small Cap	66241.1	68105.2	-2.74	-4.68	-2.66	-1.88
Banks	9516.6	9576.1	-0.62	-6.40	-2.24	7.87
General Retailers	7180.4	7375.0	-2.64	-3.46	0.87	-4.56
Property (J253) - TR	1529.1	1560.6	-2.02	-4.34	-3.55	-9.18

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	30516.7	31392.8	-2.79	-7.29	-5.22	-16.02
Nasdaq	10809.2	11340.0	-4.68	-10.38	-8.44	-30.91
S&P 500	3749.6	3900.9	-3.88	-9.02	-6.82	-21.33
Dollar Index	104.9	104.1	0.83	2.46	0.36	9.66
US VIX	34.0	27.8	22.59	35.70	17.84	97.56

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6022.3	6187.2	-2.67	-8.04	-5.35	-15.81
DAX 30	13427.0	13761.8	-2.43	-8.37	-4.28	-15.47
Eurostoxx 50	3502.5	3599.2	-2.69	-8.75	-5.43	-18.52
FTSE	7205.8	7317.5	-1.53	-5.29	-2.86	-2.42

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	21067.6	21806.2	-3.39	-2.71	5.87	-9.96
Nikkei 225	26987.4	27824.3	-3.01	-3.33	2.12	-6.27
Shanghai	3255.6	3284.8	-0.89	0.59	5.55	-10.56

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent	371.2	377.0	-1.54	-4.89	2.56	-17.08
BHP Billiton	4339	4622	-6.12	0.00	-0.26	11.37

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
8:00	EUR	German Final CPI m/m	May	0.9%	0.9%
8:00	GBP	Unemployment Rate	Apr	3.6%	3.7%
11:00	EUR	ZEW Economic Sentiment	Jun	-24.5	-29.5
11:00	EUR	German ZEW Economic Sentiment	Jun	-26.9	-34.3
14:30	USD	PPI m/m	May	0.8%	0.5%

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACTUAL
8:00	GBP	Construction Output m/m	Apr	-0.4%	-0.4%
8:00	GBP	GDP m/m	Apr	0.2%	-0.3%
8:00	GBP	Goods Trade Balance	Apr	-20.3B	-20.9B
8:00	GBP	Industrial Production m/m	Apr	0.3%	-0.6%
8:00	GBP	Manufacturing Production m/m	Apr	0.3%	-1.0%

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Motus Holdings Ltd	MTH	11432	3.08	2.41	3.84
Wilson Bayly Hlm-Ovc Ltd	WBO	8400	2.68	-0.87	-25.85
Astral Foods Ltd	ARL	18530	1.59	-3.43	7.33
Momentum Met Hldgs Ltd	MTM	1449	1.47	-3.14	-23.54
Mediclinic Int plc	MEI	8548	1.17	10.30	25.60
Coronation Fund Mngrs Ltd	CML	3260	0.80	-11.56	-37.95
Anheuser-Busch InBev SA NV	ANH	83100	0.76	-4.31	-13.68

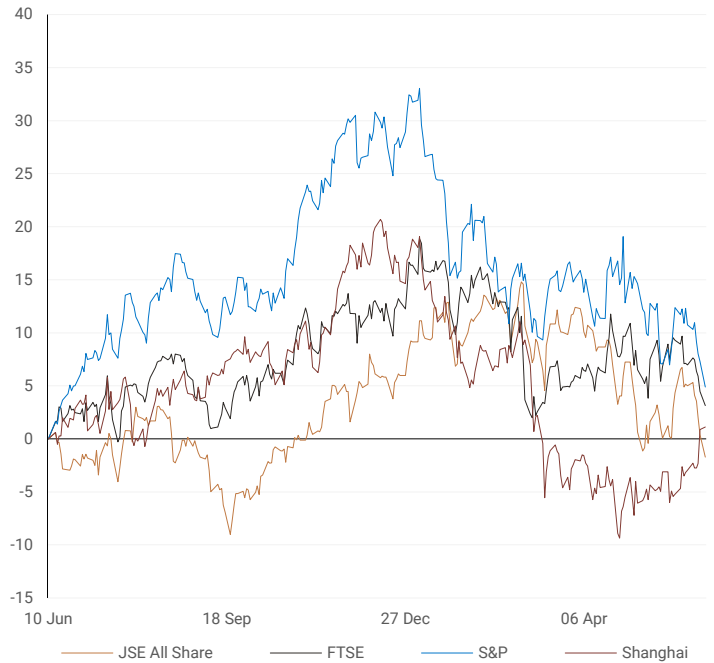
WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Thungela Resources Ltd	TGA	22300	-9.84	-10.84	163.78
ArcelorMittal SA Limited	ACL	612	-9.06	-15.59	-31.08
Karoo0000 Ltd	KRO	36500	-8.29	-6.17	-31.78
Hammerson plc	HMN	452	-7.94	-14.07	-37.13
KAP Industrial Hldgs Ltd	KAP	444	-6.53	-8.07	1.60
Altron Limited A	AEL	820	-6.29	-4.32	-10.38
Arrowhead Prop Ltd B	AHB	304	-5.59	-7.88	-28.47

DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

COMPANY	CODE	DIVIDEND	COMPANY	CODE	DIVIDEND
Life Healthcare Group	LHC	15 ZAR	Mix Telematics	MIX	4 ZARc
Frontier Transport	FTH	32 ZARc	Balwin Properties	BWN	13.5 ZARc
Spear REIT	SEA	35.19 ZARc	Tharisa plc	THA	3 USDC
Indluplace Properties	ILU	13.16 ZARc			
PBT Group	PBG	30 ZARc			

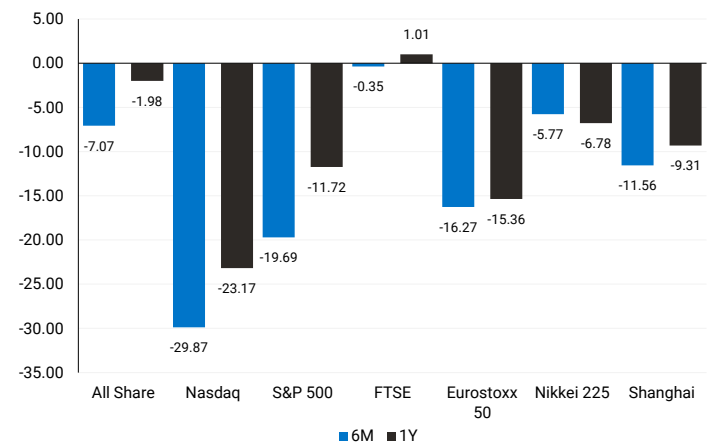
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2021 v 2022



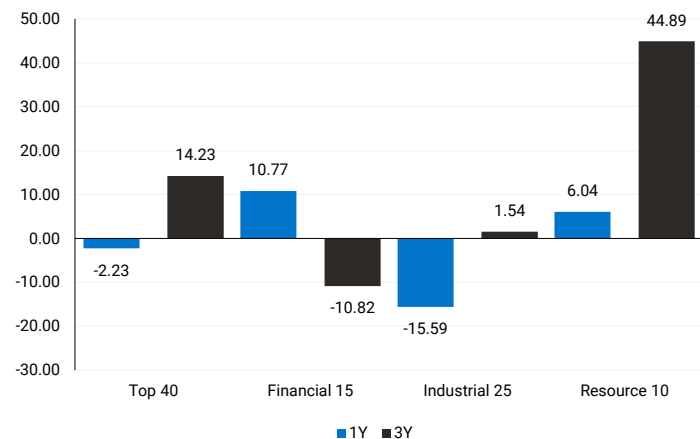
Ex div | 14 Jun

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	16006	16129	-0.76	-8.09	-4.42	4.92
Anglo	68711	70900	-3.09	-10.68	5.71	5.43
Angloplat	144278	148654	-2.94	-10.49	-12.47	-20.59
Anglo Gold Ashanti	25954	26760	-3.01	-3.76	-6.27	-21.04
Anheuser-Busch Inbev	83100	82476	0.76	-4.31	-7.27	-13.68
Bhp Group Plc	48534	49875	-2.69	-5.80	-5.43	2.31
Bid Corp	31505	32000	-1.55	-4.91	-4.59	-3.49
British American Tobacco Plc	67878	68197	-0.47	-0.85	0.31	15.85
Compagnie Financiere	16384	16714	-1.97	-8.31	-4.90	-32.12
Capitec	204521	206126	-0.78	-4.46	-3.53	0.27
Discovery	13085	13409	-2.42	-6.47	-6.11	-8.86
Firststrand	6520	6563	-0.66	-7.39	-2.77	7.24
Goldfields	15148	15650	-3.21	4.61	-18.07	-13.01
Glencore Plc	9436	9926	-4.94	-9.72	3.40	16.28
Implats	17102	17908	-4.50	-14.95	-13.87	-23.99
Kumba Iron Ore	55813	55827	-0.03	-6.31	18.27	21.31
Mondi Plc	28182	28800	-2.15	-6.28	-8.35	-28.68
Mtn Group	14325	14654	-2.25	-9.55	-16.11	-16.09
Naspers -N	174036	177316	-1.85	0.93	8.47	-29.60
Prosus Nv	80414	82429	-2.44	-0.92	9.47	-38.60
Stanbank	15552	15558	-0.04	-6.45	-3.81	11.08
Shoprite	20998	20928	0.33	-0.90	-6.13	0.53
Sanlam	5523	5768	-4.25	-13.45	-11.08	-6.96
Sasol	40220	41167	-2.30	-6.56	1.69	55.29
Sibanye Stillwater	4351	4515	-3.63	-10.08	-6.47	-11.38
Vodacom Group	13345	13584	-1.76	-6.94	-8.72	-0.87

LOCAL INDICES

1-year & 3-year percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Telkom SA SOC	TKG	Final	14 Jun
Omnia Holdings	OMN	Final	20 Jun
Naspers	NPN	Final	21 Jun
PPC	PPC	Final	21 Jun
RMB Holdings	RMH	Final	22 Jun

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	APPROX. NXT. LDT
Investec Limited	INPR	9596	6.90	08 Jun '23
Standard Bank	SBPP	8735	7.11	07 Sep '22
Firststrand Bank	FSRP	9350	6.76	24 Aug '22
Absa	ABSP	84106	6.88	14 Sep '22
Capitec	CPIP	10500	6.33	14 Sep '22
Steinhoff	SHFF	7801	8.87	19 Oct '22
Grindrod	GNDP	9000	8.76	20 Sep '22
Netcare	NTCP	8100	8.33	02 Nov '22
Discovery	DSBP	9507	8.76	20 Sep '22
Invicta	IVTP	8700	10.66	22 Jun '22

SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

On the stock market yesterday, the Top-40 index was down 2.08% while the broader All-Share dropped 2.1% as inflation worries triggered a global selloff. On an individual share basis, Thungela Resources shed 9.84%, followed by a 9.06% downtick on ArcelorMittal, to top the All-Share's worst performers list. On the other side of the market, Motus added 3.08%, making it the best performer on the day.

JSE TOP 40 INDEX

last 100 days



SENS ANNOUNCEMENTS

SELECTED HEADLINES

SIRIUS REAL ESTATE LIMITED – Results For The Year

Entry into the UK market through the acquisition of BizSpace for a cash consideration of £245.0 million based on an enterprise value of £380.0 million representing a net initial yield of 7.1%. Profit before tax of €168.9 million (2021: €163.7 million). Total accounting return of 20.0% (2021: 19.5%). Strong like-for-like annualised rent roll increase of 6.4% (2021: 5.2%) in Germany. Like-for-like annualised rent roll in the UK increased by 7.6% in the Company's 4.5 month period of ownership of BizSpace. Funds from operations ("FFO") grew by 22.5% to €74.6 million (2021: €60.9 million). Like-for-like book value increase of 9.4% (2021: 11.5%) in Germany. Like-for-like book value increase of 10.6% relating to the 4.5 month period of ownership of BizSpace in the UK. Net asset value per share increased by 15.5% to 102.04c (2021: 88.31c) and EPRA NTA per share increased by 16.2% to 107.28c (2021: 92.29c). €201.9 million on balance sheet acquisitions completed or notified in the year in Germany. Net Loan-to-Value of 41.6% (2021: 31.4%). Average cost of debt of 1.4% (2021: 1.5%). Operating profit increased by 10.3% to €188.2 million (2021: €170.7 million). Basic earnings per share reduced slightly by 4.8% to 13.48c (2021: 14.16c). Headline earnings per share decreased by 5.8% to 5.32c (2021: 5.65c). Dividend in respect of the six-month period ended 31 March 2022 of 2.37c per share declared, resulting in a total dividend for the year of 4.41c (based on 65% of FFO payout), representing an increase of 16.1% on the 3.80c dividend for the year ended 31 March 2021.

Move | -3.62% Open | 2090c Close | 2078c High | 2151c Low | 2052c

THUNGELA RESOURCES LIMITED – Chief Financial Officer's Pre-Close and Trading Statement

7 June 2022 marked a full year since Thungela's listing on the JSE and LSE and we are proud that during this period we have been able to deliver a solid first set of annual financial results. We have also concluded the distribution of our maiden dividend of R2.5 billion to shareholders and distributed R273 million to the SACO Employee and Nkulo Community Partnership Trusts. The Group has seen continued strong earnings and cash generation for the period 1 January 2022 to 31 May 2022 ("year to date"1) driven primarily by the high average Benchmark2 coal price and we are on course to achieve a strong set of results for the six-months ending 30 June 2022. Thungela expects to report robust earnings and cash generation for the six-month period ending 30 June 2022 ("H1 2022"), reflecting its ability to mitigate the impact of the continued inconsistent and poor rail performance by Transnet Freight Rail ("TFR") which has impacted our ability to deliver export equity thermal coal to the seaborne market. Cash flow generation has been robust on the back of strong realised export coal prices. The strong cash generation has resulted in a net cash position of approximately R15.3 billion on 31 May 2022. Tax and royalty payments relating to H1 2022 will be made in June 2022. Earnings per share ("EPS")4 for H1 2022 is expected to be at least R58.00. This represents an increase of R54.87 compared to H1 2021 EPS of R3.13. Headline earnings per share ("HEPS") for H1 2022 is expected to be at least R58.00, an increase of R54.95 compared to H1 2021 HEPS of R3.05.

Move | -9.84% Open | 24340c Close | 22300c High | 24754c Low | 21155c

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen	APN	13781	14029	-1.77	-12.61	-38.60
African Rainbow	ARI	22471	23350	-3.76	-6.40	-2.82
Avi	AVI	6405	6559	-2.35	-0.73	-13.33
Barworld	BAW	9032	9100	-0.75	-14.70	-39.93
Bidvest Group	BVT	20946	21223	-1.31	0.76	10.56
Capco	CCO	2923	3027	-3.44	-8.60	-19.32
Clicks Group	CLS	27987	27995	-0.03	-4.87	-11.30
Coronation	CML	3260	3234	0.80	-16.41	-37.95
Dis-Chem	DCP	3197	3241	-1.36	-9.25	-9.74
Distell Group	DGH	17325	17350	-0.14	0.31	2.64
Drdgold	DRD	1013	1022	-0.88	-2.78	-23.26
Exxaro Resources	EXX	20002	20190	-0.93	-2.62	30.84
Fortress Reit A	FFA	1230	1255	-1.99	4.24	-1.60
Fortress Reit B	FFB	377	391	-3.58	1.89	16.00
Growthpoint	GRT	1280	1307	-2.07	-6.43	-16.72
Harmony Gold	HAR	5051	5195	-2.77	-9.38	-24.16
Investec	INL	9032	9100	-0.75	-1.05	3.16
Investec	INP	8905	8966	-0.68	-0.65	2.72
Italtile	ITE	1401	1464	-4.30	-9.90	-16.61
Libhold	LBH	10422	10422	0.00	0.00	10.24
Life Healthcare	LHC	1773	1819	-2.53	-11.53	-26.22
Multichoice Group	MCG	12345	12799	-3.55	-6.47	1.16
Mediclinic Int.	MEI	8548	8449	1.17	19.97	25.60
Montauk Renewables	MKR	20517	21515	-4.64	8.27	19.28
Mr Price Group	MRP	18640	18661	-0.11	-9.53	-6.57
Momentum	MTM	1449	1428	1.47	-4.29	-23.54
Ninety One Plc	N91	3878	3987	-2.73	-19.98	-32.53
Nedbank	NED	21300	21576	-1.28	2.42	21.70
Northam Platinum	NHM	16421	16685	-1.58	-12.36	-21.62
Nepi Rockcastle Plc	NRP	9197	9310	-1.21	-4.37	-13.24
Netcare	NTC	1498	1503	-0.33	-1.71	-5.67
Ninety One	NY1	3784	3922	-3.52	-19.28	-33.04
Old Mutual	OMU	1170	1201	-2.58	-3.78	-10.69
Pik N Pay	PIK	5400	5402	-0.04	-5.87	2.92
Pepkor	PPH	1986	2028	-2.07	-1.54	-9.27
Psg	PSG	8808	8913	-1.18	-5.82	-1.30
Quilter Plc	QLT	2109	2178	-3.17	-14.86	-33.43
Rbplapts	RBP	14429	14651	-1.52	-6.30	-7.70
Redefine	RDF	373	385	-3.12	-12.44	-15.23
Remgro	REM	13255	13650	-2.89	-5.08	1.07
Resilient Reit	RES	5275	5356	-1.51	-7.97	-11.72
Rand Merchant Inv	RMI	2625	2695	-2.60	-5.71	-41.89
Reinet Investments Sca	RNI	27552	28500	-3.33	-14.66	-3.67
Sappi	SAP	5440	5564	-2.23	-7.81	19.14
Santam	SNT	26537	27000	-1.71	-5.91	-1.35
Spar	SPP	13543	13883	-2.45	-16.23	-18.96
Sirius Real Estate	SRE	2078	2156	-3.62	-8.13	-31.49
Tigebrands	TBS	13600	14001	-2.86	-3.40	-24.86
The Foschini Group	TFG	12824	13324	-3.75	-8.76	3.50
Thungela Resources	TGA	22300	24733	-9.84	-11.71	163.78
Telkom	TKG	4023	4202	-4.26	-16.10	-25.61
Truworths	TRU	5159	5280	-2.29	-5.01	-1.26
Textainer	TXT	47300	48028	-1.52	-5.59	-17.74
Woolies	WHL	5158	5325	-3.14	-9.25	-0.54

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Advtech	ADH	1785	1831	-2.51	2.18	1.54
Altron	AEL	820	875	-6.29	-3.53	-10.38
Aeci	AFE	9862	10032	-1.69	-2.09	-11.95
Alexander Forbes	AFH	419	425	-1.41	-8.52	-6.68
Afrimat	AFT	5710	6000	-4.83	-1.64	-0.57
Arrowhead Prop.	AHB	304	322	-5.59	-6.17	-28.47
African Rainbow Cap.	AIL	630	643	-2.02	-4.26	-7.35
Adcock Ingram	AIP	5429	5581	-2.72	3.37	7.61
Astral	ARL	18530	18240	1.59	20.64	7.33
Attacq	ATT	595	614	-3.09	-8.60	-25.53
Brait	BAT	433	456	-5.04	11.89	-4.20
Blue Label Telecoms	BLU	536	548	-2.19	17.80	5.30
Bytes Technology	BYI	7935	8221	-3.48	-7.32	-34.99
City Lodge Hotels	CLH	402	423	-4.96	-10.47	-25.69
Curro	COH	942	973	-3.19	-4.46	-24.34
Cashbuild	CSB	26257	27200	-3.47	-4.13	0.61
Datatec	DTC	3680	3793	-2.98	-8.71	-4.42
Emira	EMI	923	970	-4.85	-2.02	-2.84
Epp N.V	EPP	1236	1236	0.00	0.00	5.19
Equites Property Fund	EQU	1790	1789	0.06	-10.50	-22.14
Famous Brands	FBR	6130	6277	-2.34	-1.92	-21.57
Grindrod	GND	858	875	-1.94	30.99	73.33
Hci	HCI	15802	16513	-4.31	-12.69	113.54
HDC	HDC	14991	14958	0.22	6.40	13.70
Hammerson Plc	HMN	452	491	-7.94	-14.72	-37.13
Hyprop	HYP	3520	3600	-2.22	1.35	-5.50
Investec Australia Prop.	IAP	2090	2086	0.19	-0.99	8.74
Investec Prop Fund	IPF	1070	1103	-2.99	-8.78	-13.71
Imperial	IPL	6595	6595	0.00	0.00	3.06
Jse	JSE	10650	10740	-0.84	-0.68	-4.91
Kap Industrial	KAP	444	475	-6.53	-3.69	1.60
Karoo	KRO	36500	39799	-8.29	-14.12	-31.78
Psg Konsult	KST	1135	1170	-2.99	-12.69	-15.55
Liberty Two Degrees	L2D	391	413	-5.33	-4.63	-17.68
Long4Life	L4L	621	621	0.00	0.98	6.34
Libstar	LBR	517	520	-0.58	-6.00	-22.26
Lighthouse Capital	LTE	731	755	-3.18	-11.18	-18.78
Massmart	MSM	3450	3485	-1.00	-17.86	-43.14
Mas Real Estate Inc	MSP	2000	1990	0.50	1.57	-4.90
Metair	MTA	2363	2450	-3.55	-13.66	-14.07
Motus	MTH	11432	11090	3.08	2.70	3.84
M&R Hold	MUR	1075	1083	-0.74	2.58	-24.67
Oceana	OCE	5600	5620	-0.36	3.70	0.83
Omnia	OMN	7596	7717	-1.57	-10.22	18.67
Pan African Resource	PAN	390	400	-2.50	2.63	1.56
Raubex	RBX	3732	3902	-4.36	-8.30	-6.23
Rhodes Food Pty	RFG	1105	1101	0.36	-12.65	-10.02
Reunert	RLO	4350	4402	-1.18	4.12	-17.92
Sa Corp Real Estate	SAC	192	197	-2.54	-9.00	-18.30
Steinhoff International N.V.	SNH	254	255	-0.39	-1.17	-49.40
Super	SPG	3009	3078	-2.24	12.07	-11.53
Stor-Age Property Reit	SSS	1340	1372	-2.33	-6.29	-7.90
Stenprop	STP	3595	3590	0.14	-4.49	-16.40
Sun Int	SUI	2700	2785	-3.05	5.10	-5.10
Transaction Capital	TCP	3907	3953	-1.16	-10.04	-13.24
Tsogo Sun Hotels	TGO	322	327	-1.53	-1.23	-8.52
Tsogo Sun Gaming	TSG	1178	1230	-4.23	4.06	1.12
Vukile	VKE	1423	1455	-2.20	13.21	15.04
Wbhovco	WBO	8400	8181	2.68	13.50	-25.85
Zeder Investments	ZED	190	192	-1.04	-5.00	-41.36

SOUTH AFRICAN 10-YEAR BOND

2021 v 2022


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

REGION	YIELD	1D%	1M%	YTD%
United States	3.35	-1	43	186
United Kingdom	2.53	---	78	182
Germany	1.63	---	69	188
Japan	0.25	---	1	22
South African 10Y	10.45	25	44	177

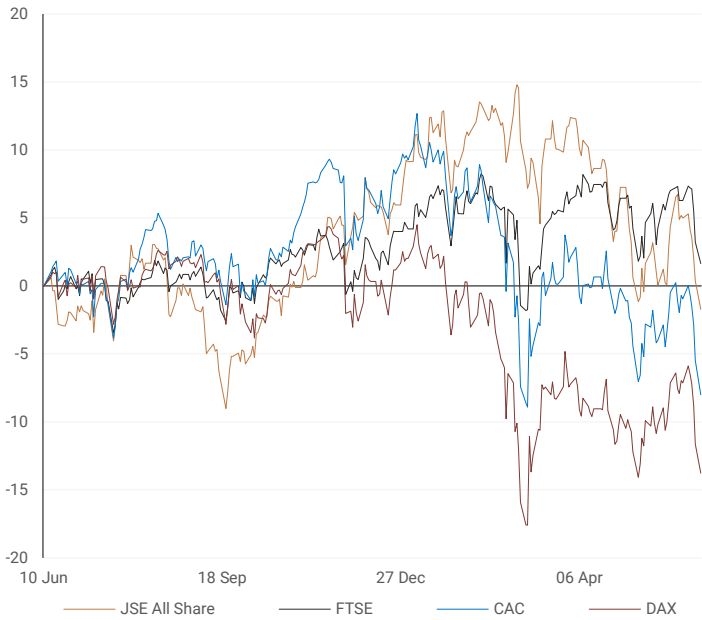
GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	CURRENT RATE
United States	0.50%-1.00%
United Kingdom	1.00%
European	0.00%
SA Repo Rate	4.75%
SA Prime Rate	8.25%

GLOBAL MARKETS

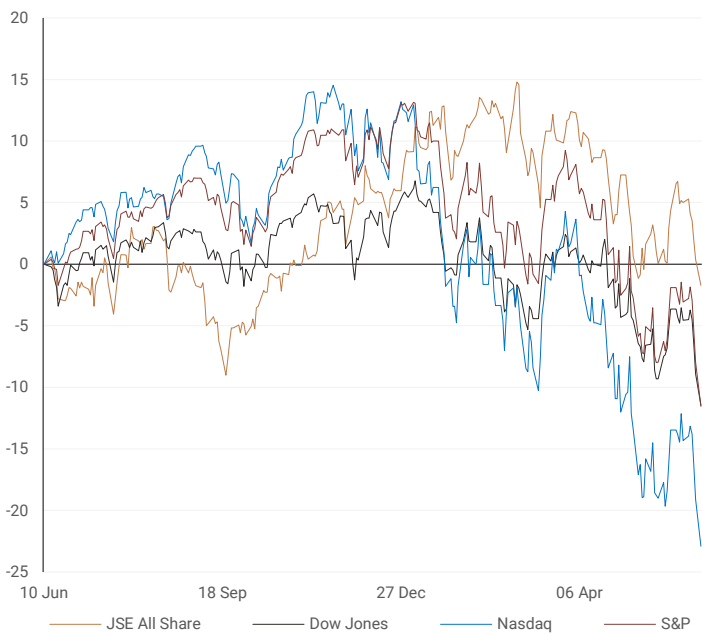
EUROPEAN INDICES

normalised percentage performances



AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



Sources : JSE, Moneyweb, CNBC, BBC, CNN
Please see the bottom of the last page for the full disclaimer

EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

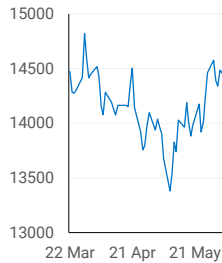
European stocks closed sharply lower on Monday as investor sentiment was dominated by the prospect of forthcoming interest rate hikes. The pan-European Stoxx 600 ended down 2.4%, with travel and leisure stocks dropping around 5.3% to lead losses as all sectors and major bourses slid into negative territory. The U.K. economy unexpectedly contracted by 0.3% month-on-month in April, official data showed on Monday, furthering fears of a slowdown ahead of the Bank of England's latest monetary policy announcement on Thursday.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6022.3	6187.2	-2.67	-8.04	-5.35	-15.81
DAX 30	13427.0	13761.8	-2.43	-8.37	-4.28	-15.47
Eurostoxx 50	3502.5	3599.2	-2.69	-8.75	-5.43	-18.52
FTSE	7205.8	7317.5	-1.53	-5.29	-2.86	-2.42

CAC 40



DAX



FTSE



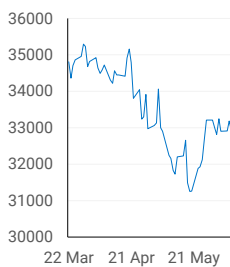
AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

The 2022 stock sell-off intensified on Monday with the S&P 500 tumbling to a fresh low for the year and closing in bear market territory as recession fears grew ahead of this week's key Federal Reserve meeting. The S&P 500 fell 3.88% to 3,749.63, marking its lowest level since March 2021. Shares of Boeing, Salesforce and American Express fell 8.7%, 6.9% and 5.2%, respectively, dragging down the Dow as recession fears picked up. Beaten-up tech shares also took a hit with Netflix, Tesla and Nvidia down more than 7% as the Nasdaq touched a fresh 52-week low and its lowest level since November 2020.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	30516.7	31392.8	-2.79	-7.29	-5.22	-16.02
Nasdaq	10809.2	11340.0	-4.68	-10.38	-8.44	-30.91
S&P 500	3749.6	3900.9	-3.88	-9.02	-6.82	-21.33

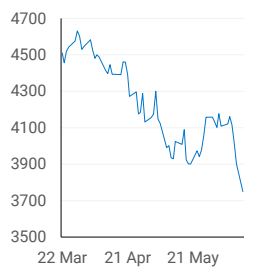
DOW JONES



NASDAQ



S&P 500



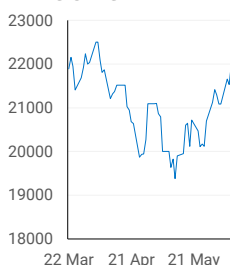
ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Shares in Asia-Pacific fell in early morning trade after the S&P 500 fell overnight and closed in bear market territory. In Hong Kong, the Hang Seng index slipped 1.3% as Hong Kong-listed shares of Alibaba plunged 5.15%. Other Chinese tech stocks also saw sizable losses, with Tencent down 2% and Netease declining 0.43%. Australia's S&P/ASX 200, which returned to trade today following a holiday yesterday, tumbled nearly 5% — one of the worst performers in the region.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	21067.6	21806.2	-3.39	-2.71	5.87	-9.96
Nikkei 225	26987.4	27824.3	-3.01	-3.33	2.12	-6.27
Shanghai	3255.6	3284.8	-0.89	0.59	5.55	-10.56

HANG SENG



NIKKEI



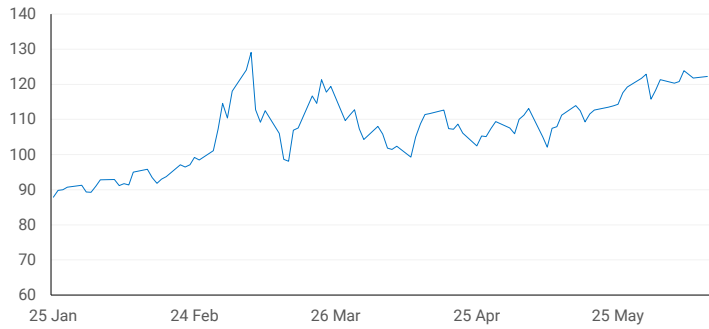
SHANGHAI



COMMODITIES

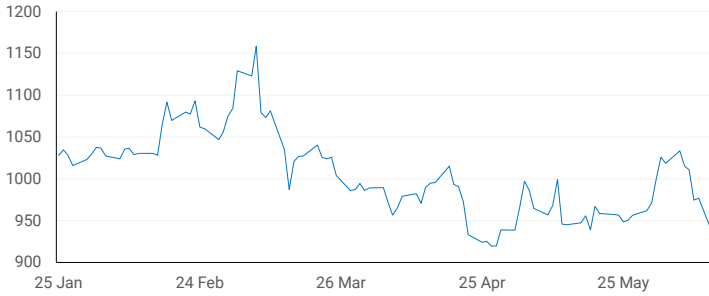
BRENT CRUDE (\$)

last 100 days



PLATINUM (\$)

last 100 days



CURRENCIES

COMMODITY	LAST	CLOSE	% CHG	1D%	1M%	YTD%
USDZAR	16.0468	16.1380	-0.57	1.72	-0.16	1.23
GBPZAR	19.5356	19.5766	-0.21	0.24	-1.25	-9.19
EURZAR	16.7245	16.7893	-0.39	0.65	-0.27	-7.42
AUDZAR	11.1498	11.1708	-0.19	-0.02	-0.44	-3.62
EURUSD	1.0422	1.0410	0.11	-1.02	-0.02	-8.46
USDJPY	134.63	134.43	0.15	0.02	4.04	16.79
GBPUSD	1.2175	1.2135	0.33	-1.46	-1.05	-10.30
USDCHF	0.9962	0.9975	-0.13	1.07	-0.43	9.34
AUDCAD	0.8951	0.8932	0.21	-0.81	-0.29	-2.72

CURRENCY PAIRS

normalised percentage performances



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold prices hovered near a four-week low this morning, as a strong dollar countered safe-haven demand fuelled by economic slowdown fears amid prospects of aggressive monetary policy tightening. Meanwhile, oil prices seesawed in positive and negative territory earlier today, holding up despite recession fears and potential new COVID-19 curbs in China that could dampen demand as the market remains tightly supplied. Supply tightness has been aggravated by a drop in exports from Libya amid a political crisis that has hit output and ports, while other producers in OPEC+ struggle to meet their production quotas and Russia faces bans on its oil over the war in Ukraine.

COMMODITY	LAST	CLOSE	% CHG	1D%	1M%	YTD%
Brent Crude (\$)	122.06	122.29	-0.19	0.42	9.98	56.90
Gold (\$)	1824.27	1819.13	0.28	-2.80	0.42	-0.55
Palladium	1813.00	1794.50	1.03	-7.36	-7.86	-5.41
Platinum (\$)	944.00	934.40	1.03	-4.36	-1.12	-3.57
Silver	21.17	21.07	0.45	-3.76	-0.19	-9.61

GOLD (\$)

last 100 days



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand fell on Monday as the safe-haven dollar rose, supported by fears of a global economic slowdown and bets on steep interest rate hikes by the U.S. Federal Reserve. At the close of the session, the rand was trading around R16.14 to the dollar, 1.72% softer. Meanwhile, the U.S. dollar stood by a fresh 20-year peak on Tuesday and just about everything else nursed losses as investors braced for aggressive Federal Reserve rate hikes and a possible recession. The U.S. dollar index scaled a two-decade peak of 105.29 and was hovering just below that in early Asia trade. The euro sat at its overnight low of \$1.0405, while the Aussie steadied at \$0.6943.

USDZAR (\$)

last 100 days



EURUSD (\$)

last 100 days



Disclaimer: This note is prepared for Sanlam Private Wealth (Pty) Ltd, by K2013143132 (Pty) Ltd trading as Thompson Green. Thompson Green is an independent company contracted to Sanlam Private Wealth (Pty) Ltd. The views expressed in this note are those of Thompson Green and/or its analysts and not necessarily the views of Sanlam Private Wealth (Pty) Ltd, Sanlam or any officer or agent thereof. K2013143132 (Pty) Ltd trading as Thompson Green is a research house and not a registered broker, financial advisor or financial service provider. Our editors and customer services teams also do not give personal investment advice. The information in this document is general advice only and may not be appropriate to your particular investment objectives, financial situation or particular needs, so before investing or if in any doubt about your personal situation, you should seek professional advice from a stockbroker or independent financial adviser authorised by the Financial Services Board. We research our recommendations and articles thoroughly, but disclaim all liability for any inaccuracies or omissions in this publication and any trading or investment losses you may incur. Should you outperform inflation, we will take the credit. Thompson Green also acts as an Introducer of Business to Authorised Financial Services Providers. All accounts opened are held by the Authorised Registered Financial Services Provider and not Thompson Green. The information in this email is confidential and may be legally privileged. It is intended solely for the addressee. Access to this email by anyone else is unauthorised. If you are not the intended recipient, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it, is prohibited and may be unlawful. If you are not the intended recipient please return the message to the sender and delete it from your records.