

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	65683.5	66381.0	-1.05	-6.59	-4.32	-10.89
Top 40	59436.5	60074.6	-1.06	-6.74	-4.12	-11.36
Financial 15	15142.8	15107.2	0.24	-5.03	-3.76	2.32
Industrial 25	73210.9	73962.2	-1.02	-4.62	-4.98	-23.30
Resource 10	68341.3	69751.1	-2.02	-10.57	-3.43	-3.71
Mid Cap	74084.7	74318.0	-0.31	-5.35	-5.50	-7.05
Small Cap	65389.8	66241.1	-1.29	-5.59	-3.91	-3.14
Banks	9575.4	9516.6	0.62	-3.65	-1.63	8.53
General Retailers	7198.3	7180.4	0.25	-4.47	1.12	-4.32
Property (J253) - TR	1526.3	1529.1	-0.19	-4.22	-3.73	-9.35

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	30364.8	30516.7	-0.50	-8.48	-5.69	-16.44
Nasdaq	10828.3	10809.2	0.18	-11.06	-8.27	-30.79
S&P 500	3735.5	3749.6	-0.38	-10.22	-7.17	-21.63
Dollar Index	105.0	105.1	-0.01	2.63	0.47	9.78
US VIX	32.7	34.0	-3.91	36.09	13.23	89.84

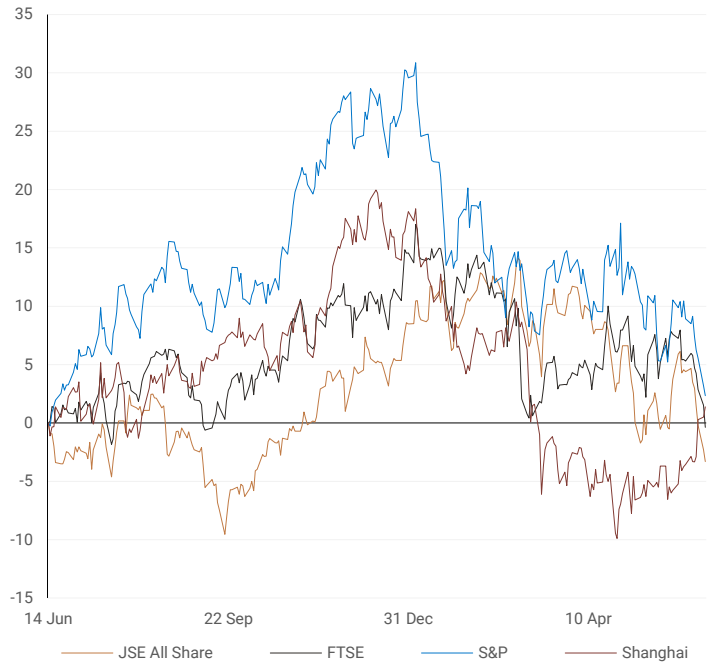
EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	5949.8	6022.3	-1.20	-8.47	-6.49	-16.82
DAX 30	13304.4	13427.0	-0.91	-8.60	-5.16	-16.24
Eurostoxx 50	3475.2	3502.5	-0.78	-8.71	-6.16	-19.15
FTSE	7187.5	7205.8	-0.25	-5.41	-3.11	-2.67

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	21068.0	21067.6	0.00	-2.15	5.88	-9.96
Nikkei 225	26629.9	26987.4	-1.32	-4.70	0.77	-7.51
Shanghai	3288.9	3255.6	1.02	1.45	6.63	-9.64

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent	379.0	376.0	0.80	-0.27	2.29	-17.30
BHP Billiton	4433	4426	0.16	-4.24	-4.41	6.65

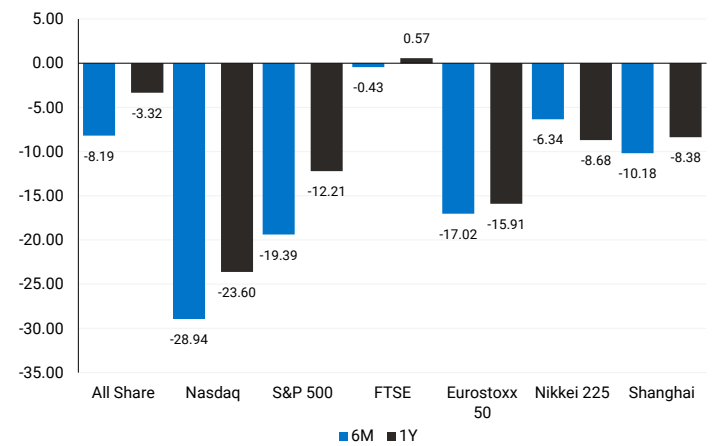
INTERNATIONAL INDICES

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.
13:00	RSA	Retail Sales MoM	Apr	0.5%	-0.3%
13:00	RSA	Retail Sales YoY	Apr	1.5%	1.3%
14:30	RSA	Building Permits YoY	Apr	12.0%	15.9%
14:30	USD	Retail Sales m/m	May	0.1%	0.9%
20:00	USD	Federal Funds Rate	--	<1.50%	<1.00%

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACTUAL
8:00	EUR	German Final CPI m/m	May	0.9%	0.9%
8:00	GBP	Unemployment Rate	Apr	3.6%	3.8%
11:00	EUR	ZEW Economic Sentiment	Jun	-24.5	-28
11:00	EUR	German ZEW Economic Sentiment	Jun	-26.9	-28
14:30	USD	PPI m/m	May	0.8%	0.8%

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Karoo000 Ltd	KRO	39940	9.42	-0.89	-25.35
Arrowhead Prop Ltd B	AHB	319	4.93	-1.24	-24.94
Blue Label Telecoms Ltd	BLU	558	4.10	0.00	9.63
Momentum Met Hldgs Ltd	MTM	1500	3.52	3.45	-20.84
Stor-Age Prop REIT Ltd	SSS	1385	3.36	-1.28	-4.81
Oceana Group Ltd	OCE	5750	2.68	-0.09	3.53
Reunert Ltd	RLO	4465	2.64	4.37	-15.75

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Telkom SA SOC Ltd	TKG	3640	-9.52	-16.78	-32.69
Tharisa plc	THA	2355	-7.65	-11.23	-12.78
JSE Ltd	JSE	10000	-6.10	-7.96	-10.71
Sappi Ltd	SAP	5130	-5.70	-9.65	12.35
Sibanye Stillwater Ltd	SSW	4127	-5.15	-13.52	-15.95
Sirius Real Estate Ltd	SRE	1977	-4.86	-10.50	-34.82
Thungela Resources Ltd	TGA	21228	-4.81	-15.26	151.10

JSE ALL SHARE INDEX

2021 v 2022



Last date to trade | 21 Jun

DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

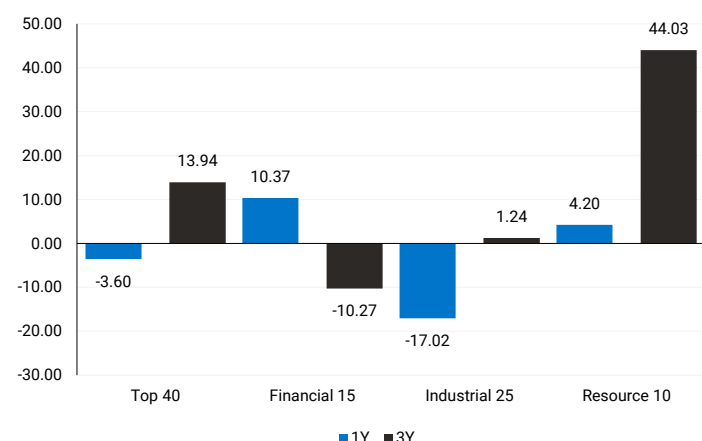
COMPANY	CODE	DIVIDEND	COMPANY	CODE	DIVIDEND
Oceana Group	OCE	55 ZARc	Quantum Foods	QFH	8 ZARc
Fairvest	FTA	61.52 ZARc	Barloworld	BAW	165 ZARc
Reunert	RLO	75 ZARc	Vodacom Group	VOD	430 ZARc
Capital Appreciation	CTA	3.75 ZARc			
Vunani	VUN	14 ZARc			

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	16243	16006	1.48	-3.56	-3.01	6.48
Anglo	66766	68711	-2.83	-13.76	2.72	2.45
Angloplat	139593	144278	-3.25	-12.73	-15.31	-23.16
Anglo Gold Ashanti	25389	25954	-2.18	-4.93	-8.31	-22.76
Anheuser-Busch Inbev	82399	83100	-0.84	-4.06	-8.06	-14.41
Bhp Group Plc	48277	48534	-0.53	-8.20	-5.93	1.77
Bid Corp	31600	31505	0.30	-3.64	-4.31	-3.20
British American Tobacco Plc	67788	67878	-0.13	-1.52	0.18	15.70
Compagnie Financiere	16004	16384	-2.32	-9.10	-7.10	-33.69
Capitec	205090	204521	0.28	-0.80	-3.26	0.54
Discovery	13010	13085	-0.57	-6.05	-6.64	-9.38
Firststrand	6486	6520	-0.52	-6.37	-3.28	6.68
Goldfields	15023	15148	-0.83	1.92	-18.75	-13.73
Glencore Plc	9351	9436	-0.90	-10.77	2.47	15.23
Implats	16976	17102	-0.74	-12.44	-14.51	-24.55
Kumba Iron Ore	53805	55813	-3.60	-10.33	14.01	16.94
Mondi Plc	27739	28182	-1.57	-6.97	-9.79	-29.80
Mtn Group	14005	14325	-2.23	-8.52	-17.98	-17.96
Naspers -N	174000	174036	-0.02	3.90	8.44	-29.61
Prosus Nv	80030	80414	-0.48	1.43	8.95	-38.90
Stanbank	15929	15552	2.42	-1.95	-1.48	13.77
Shoprite	20920	20998	-0.37	-0.33	-6.48	0.15
Sanlam	5455	5523	-1.23	-12.12	-12.17	-8.10
Sasol	40332	40220	0.28	-5.72	1.98	55.72
Sibanye Stillwater	4127	4351	-5.15	-13.52	-11.29	-15.95
Vodacom Group	13389	13345	0.33	-4.60	-8.42	-0.54

LOCAL INDICES

1-year & 3-year percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Omnia Holdings	OMN	Final	20 Jun
Naspers	NPN	Final	21 Jun
PPC	PPC	Final	21 Jun
RMB Holdings	RMH	Final	22 Jun
Brait	BAT	Final	24 Jun

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	APPROX. NXT. LDT
Investec Limited	INPR	9500	6.90	08 Jun '23
Standard Bank	SBPP	8767	7.11	07 Sep '22
Firststrand Bank	FSRP	9400	6.76	24 Aug '22
Absa	ABSP	84500	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, local indices lost over 1% as investors continued to worry about an aggressive rate hike from the Federal Reserve on Wednesday. The broader All-Share index slipped to an eight-month low. Telkom led the fallers, down 9.5% after the majority state-owned operator reported lower-than-expected free cash flow and cut its medium-term revenue and profit guidance.

JSE TOP 40 INDEX

last 100 days



SENS ANNOUNCEMENTS

SELECTED HEADLINES

TELKOM SA SOC LIMITED – Group annual results

Notwithstanding the challenging operating environment that persisted in the year, Telkom grew its earnings with underlying HEPS and BEPS increasing by 2.5%* and 1.4%*, respectively. This performance was boosted by our lower finance charges and fair value movements compared to the prior year and resilient Group EBITDA. Underlying Group EBITDA was relatively flat, decreasing by 0.5%* to R 11 908 million, despite a 1.1% decline in Group revenue of R42 756 million. Group revenue declined marginally by 1.1% to R42 756 million, this was supported by the growth in the Mobile business, offset by the decline in the fixed and IT businesses which remain under pressure due to the challenging operating environment and a decline in the fixed business as customers migrate to modern technologies such as fibre and LTE. Although these businesses' top-line declined compared to the prior year, the rate of decline improved compared to the first half of the year. The stability in the fixed business is attributable to a slowdown in fixed voice churn and an increase in usage as there was improved economic activity in the year compared to the prior year. FY2022 was a reset year following changes in the global market, regulatory environment, intense competitive landscape and a weak macro-environment. We reviewed our Group strategy and five strategic pillars, namely portfolio diversification, integrated solutions, victory in broadband, operational efficiency and technology innovation (PIVOT). We concluded that, our strategy framework remains relevant. Our broadband-led strategy is the backbone of our PIVOT strategy. Over the past few years, Telkom invested in 5G infrastructure assets, and these set us apart from our competitors. In some of our businesses, we want to strengthen scale and capability to drive growth. Here, we are exploring local and international partnerships.

Move | -9.52% Open | 4059c Close | 3640c High | 4059c Low | 3614c

STANDARD BANK GROUP LIMITED – Voluntary trading update

In the five months to 31 May 2022 (5M22 or the current period), the group recorded low double digit revenue growth. A larger average balance sheet and higher interest rates drove low-teen net interest income growth. A growing client franchise and higher client activity (fewer Covid-related restrictions in 5M22 than in 5M21) drove higher transactional turnover and supported mid-single digit growth in banking fees. Higher insurance premiums and lower pandemic-related claims were partially offset by higher short-term insurance claims. The latter was driven by inclement weather and floods in KwaZulu Natal, South Africa. Trading revenue grew mid-teens supported by continued client activity; this is off a high base in the five months to 31 May 2021 (5M21 or the prior period) and ahead of expectations. The group's capital and liquidity levels remain strong. The group's common equity tier 1 ratio was 13.5% as at 31 March 2022. Group return on equity (ROE) for the period was close to group cost of equity (FY21 cost of equity was 14.7%). Shareholders are advised that Standard Bank Group's headline earnings per share (HEPS) and earnings per share (EPS) for the six-month period ending 30 June 2022 are expected to be more than 20% higher than the reported HEPS and EPS for the comparable period (1H21 HEPS: 721.4 cents, 1H21 EPS: 717.4 cents). We will provide a more specific guidance range once there is reasonable certainty regarding the extent of the increase in earnings.

Move | 2.42% Open | 15730c Close | 15929c High | 16200c Low | 15730c

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen	APN	13897	13781	0.84	-11.88	-38.08
African Rainbow	ARI	21850	22471	-2.76	-8.99	-5.50
Avi	AVI	6421	6405	0.25	-0.48	-13.11
Barworld	BAW	8955	9032	-0.85	-15.43	-40.45
Bidvest Group	BVT	21099	20946	0.73	1.50	11.37
Capco	CCO	2870	2923	-1.81	-10.26	-20.78
Clicks Group	CLS	28060	27987	0.26	-4.62	-11.07
Coronation	CML	3327	3260	2.06	-14.69	-36.68
Dis-Chem	DCP	3177	3197	-0.63	-9.82	-10.30
Distell Group	DGH	17300	17325	-0.14	0.16	2.49
Drdgold	DRD	1007	1013	-0.59	-3.36	-23.71
Exxaro Resources	EXX	19953	20002	-0.24	-2.86	30.52
Fortress Reit A	FFA	1206	1230	-1.95	2.20	-3.52
Fortress Reit B	FFB	386	377	2.39	4.32	18.77
Growthpoint	GRT	1302	1280	1.72	-4.82	-15.29
Harmony Gold	HAR	4972	5051	-1.56	-10.80	-25.35
Investec	INL	9030	9032	-0.02	-1.07	3.14
Investec	INP	8963	8905	0.65	0.00	3.39
Italtile	ITE	1399	1401	-0.14	-10.03	-16.73
Libhold	LBH	10422	10422	0.00	0.00	10.24
Life Healthcare	LHC	1741	1773	-1.80	-13.12	-27.55
Multichoice Group	MCG	11824	12345	-4.22	-10.42	-3.11
Mediclinic Int.	MEI	8575	8548	0.32	20.35	25.99
Montauk Renewables	MKR	20786	20517	1.31	9.69	20.85
Mr Price Group	MRP	18882	18640	1.30	-8.35	-5.35
Momentum	MTM	1500	1449	3.52	-0.92	-20.84
Ninety One Plc	N91	3860	3878	-0.46	-20.35	-32.85
Nedbank	NED	21322	21300	0.10	2.52	21.83
Northam Platinum	NHM	16187	16421	-1.43	-13.60	-22.74
Nepi Rockcastle Plc	NRP	9137	9197	-0.65	-4.99	-13.80
Netcare	NTC	1462	1498	-2.40	-4.07	-7.93
Ninety One	NY1	3778	3784	-0.16	-19.41	-33.14
Old Mutual	OMU	1145	1170	-2.14	-5.84	-12.60
Pik N Pay	PIK	5480	5400	1.48	-4.48	4.44
Pepkor	PPH	1993	1986	0.35	-1.19	-8.95
Psg	PSG	8814	8808	0.07	-5.75	-1.23
Quilter Plc	QLT	2117	2109	0.38	-14.53	-33.18
Rbplapts	RBP	14410	14429	-0.13	-6.42	-7.82
Redefine	RDF	377	373	1.07	-11.50	-14.32
Remgro	REM	13195	13255	-0.45	-5.51	0.61
Resilient Reit	RES	5284	5275	0.17	-7.82	-11.56
Rand Merchant Inv	RMI	2616	2625	-0.34	-6.03	-42.09
Reinet Investments Sca	RNI	27390	27552	-0.59	-15.16	-4.24
Sappi	SAP	5130	5440	-5.70	-13.07	12.35
Santam	SNT	27070	26537	2.01	-4.02	0.63
Spar	SPP	13575	13543	0.24	-16.03	-18.77
Sirius Real Estate	SRE	1977	2078	-4.86	-12.60	-34.82
Tigebrands	TBS	13594	13600	-0.04	-3.44	-24.90
The Foschini Group	TFG	12532	12824	-2.28	-10.84	1.15
Thungela Resources	TGA	21228	22300	-4.81	-15.95	151.10
Telkom	TKG	3640	4023	-9.52	-24.09	-32.69
Truworths	TRU	5183	5159	0.47	-4.57	-0.80
Textainer	TXT	47906	47300	1.28	-4.38	-16.69
Woolies	WHL	5250	5158	1.78	-7.64	1.23

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Advtech	ADH	1787	1785	0.11	2.29	1.65
Altron	AEL	806	820	-1.71	-5.18	-11.91
Aeci	AFE	9712	9862	-1.52	-3.58	-13.29
Alexander Forbes	AFH	430	419	2.63	-6.11	-4.23
Afrimat	AFT	5570	5710	-2.45	-4.05	-3.01
Arrowhead Prop.	AHB	319	304	4.93	-1.54	-24.94
African Rainbow Cap.	AIL	635	630	0.79	-3.50	-6.62
Adcock Ingram	AIP	5330	5429	-1.82	1.49	5.65
Astral	ARL	18530	18530	0.00	20.64	7.33
Attacq	ATT	586	595	-1.51	-9.98	-26.66
Brait	BAT	439	433	1.39	13.44	-2.88
Blue Label Telecoms	BLU	558	536	4.10	22.64	9.63
Bytes Technology	BYI	7777	7935	-1.99	-9.17	-36.28
City Lodge Hotels	CLH	402	402	0.00	-10.47	-25.69
Curro	COH	950	942	0.85	-3.65	-23.69
Cashbuild	CSB	26210	26257	-0.18	-4.30	0.43
Datatec	DTC	3563	3680	-3.18	-11.61	-7.45
Emira	EMI	927	923	0.43	-1.59	-2.42
Epp N.V	EPP	1236	1236	0.00	0.00	5.19
Equites Property Fund	EQU	1811	1790	1.17	-9.45	-21.23
Famous Brands	FBR	6125	6130	-0.08	-2.00	-21.64
Grindrod	GND	858	858	0.00	30.99	73.33
Hci	HCI	15513	15802	-1.83	-14.28	109.64
Hudaco	HDC	14804	14991	-1.25	5.07	12.28
Hammerson Plc	HMN	442	452	-2.21	-16.60	-38.53
Hyprop	HYP	3415	3520	-2.98	-1.67	-8.32
Investec Australia Prop.	IAP	2058	2090	-1.53	-2.51	7.08
Investec Prop Fund	IPF	1047	1070	-2.15	-10.74	-15.56
Imperial	IPL	6595	6595	0.00	0.00	3.06
Jse	JSE	10000	10650	-6.10	-6.74	-10.71
Kap Industrial	KAP	444	444	0.00	-3.69	1.60
Karoo	KRO	39940	36500	9.42	-6.02	-25.35
Psg Konsult	KST	1115	1135	-1.76	-14.23	-17.04
Liberty Two Degrees	L2D	393	391	0.51	-4.15	-17.26
Long4Life	L4L	621	621	0.00	0.98	6.34
Libstar	LBR	520	517	0.58	-5.45	-21.80
Lighthouse Capital	LTE	728	731	-0.41	-11.54	-19.11
Massmart	MSM	3445	3450	-0.14	-17.98	-43.23
Mas Real Estate Inc	MSP	1941	2000	-2.95	-1.42	-7.70
Metair	MTA	2258	2363	-4.44	-17.50	-17.89
Motus	MTH	11279	11432	-1.34	1.33	2.45
M&R Hold	MUR	1090	1075	1.40	4.01	-23.62
Oceana	OCE	5750	5600	2.68	6.48	3.53
Omnia	OMN	7397	7596	-2.62	-12.58	15.56
Pan African Resource	PAN	375	390	-3.85	-1.32	-2.34
Raubex	RBX	3635	3732	-2.60	-10.69	-8.67
Rhodes Food Pty	RFG	1105	1105	0.00	-12.65	-10.02
Reunert	RLO	4465	4350	2.64	6.87	-15.75
Sa Corp Real Estate	SAC	188	192	-2.08	-10.90	-20.00
Steinhoff International N.V.	SNH	253	254	-0.39	-1.56	-49.60
Super	SPG	2965	3009	-1.46	10.43	-12.82
Stor-Age Property Reit	SSS	1385	1340	3.36	-3.15	-4.81
Stenprop	STP	3500	3595	-2.64	-7.01	-18.60
Sun Int	SUI	2704	2700	0.15	5.25	-4.96
Transaction Capital	TCP	3936	3907	0.74	-9.37	-12.59
Tsogo Sun Hotels	TGO	323	322	0.31	-0.92	-8.24
Tsogo Sun Gaming	TSG	1139	1178	-3.31	0.62	-2.23
Vukile	VKE	1396	1423	-1.90	11.06	12.85
Wbhovco	WBO	8511	8400	1.32	15.00	-24.87
Zeder Investments	ZED	186	190	-2.11	-7.00	-42.59

SOUTH AFRICAN 10-YEAR BOND

2021 v 2022


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

REGION	YIELD	1D%	1M%	YTD%
United States	3.43	7	50	193
United Kingdom	2.58	6	84	185
Germany	1.74	12	81	200
Japan	0.24	---	---	21
South African 10Y	10.39	-6	38	159

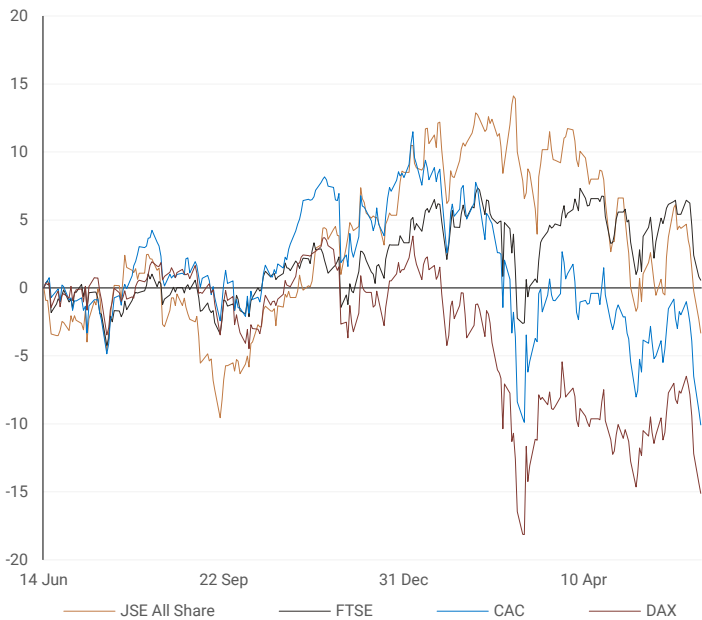
GLOBAL INTEREST RATES | SELECTED ITEMS

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

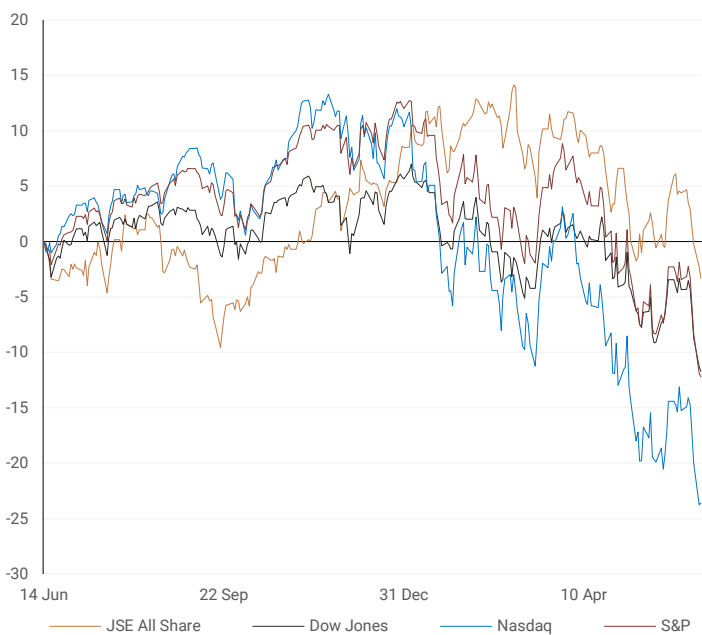
EUROPEAN INDICES

normalised percentage performances



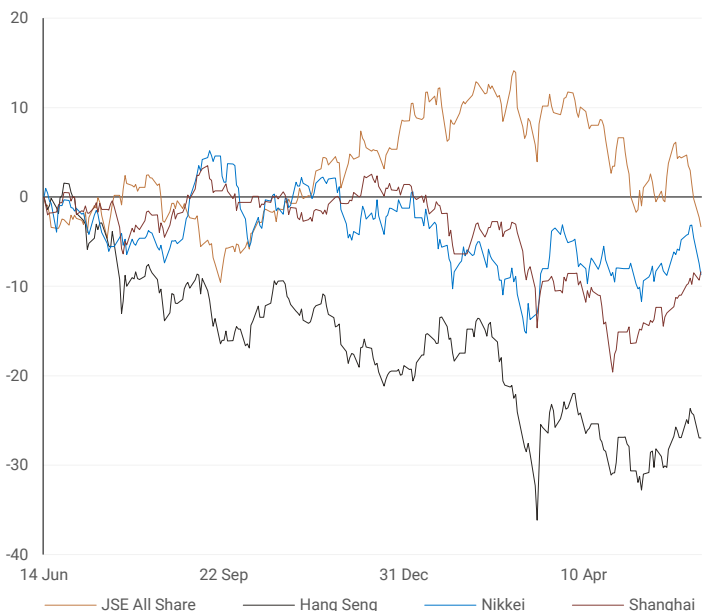
AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



Sources : JSE, Moneyweb, CNBC, BBC, CNN
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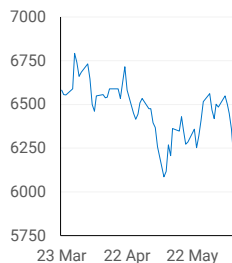
EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

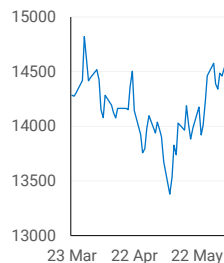
European stocks retreated further on Tuesday amid fears that central banks will be forced into aggressive monetary policy tightening with inflation remaining high. The pan-European Stoxx 600 dropped 1.2% by the close, having initially climbed 1% at the start of the session. Retail stocks fell 2% to lead losses while banks added 1.3%. On the data front, German inflation accelerated to a five-decade high of 7.9% year on year by national standards in May, official figures confirmed Tuesday. The U.K. unemployment rate rose slightly in the three months to April to 3.8%, the Office for National Statistics revealed Tuesday. Meanwhile, job vacancies rose to a record 1.3 million.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	5949.8	6022.3	-1.20	-8.47	-6.49	-16.82
DAX 30	13304.4	13427.0	-0.91	-8.60	-5.16	-16.24
Eurostoxx 50	3475.2	3502.5	-0.78	-8.71	-6.16	-19.15
FTSE	7187.5	7205.8	-0.25	-5.41	-3.11	-2.67

CAC 40



DAX



FTSE



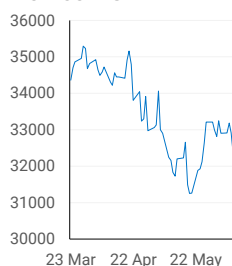
AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

US fell on Tuesday as the S&P 500 dipped further into bear market territory and rates surged as investors braced for further rate hikes from the Federal Reserve. Tech saw a brief rally during the trading session, led by shares of Tesla, Microsoft and Nvidia. Tuesday's moves came ahead of the Federal Reserve's closely watched policy meeting which comes to a close later today. Investors on Tuesday digested another important inflation reading of May's producer price index, which showed that wholesale prices rose 10.8% and hovered near a record pace.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	30364.8	30516.7	-0.50	-8.48	-5.69	-16.44
Nasdaq	10828.3	10809.2	0.18	-11.06	-8.27	-30.79
S&P 500	3735.5	3749.6	-0.38	-10.22	-7.17	-21.63

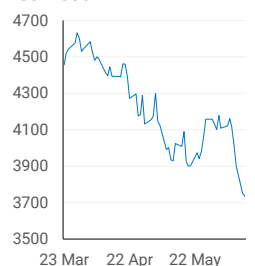
DOW JONES



NASDAQ



S&P 500



ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Shares in Asia-Pacific were mixed in early morning trade following overnight losses on Wall Street as the S&P 500 fell deeper into bear market territory. China's industrial output climbed 0.7% in May as compared with a year earlier, official data showed today, rising from the April's 2.9% decline. The reading for May came in above expectations by analysts in a Reuters poll for a 0.7% drop. Meanwhile, retail sales in May fell 6.7% year-on-year, better than the expected 7.1% fall predicted by analysts in a Reuters poll.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	21068.0	21067.6	0.00	-2.15	5.88	-9.96
Nikkei 225	26629.9	26987.4	-1.32	-4.70	0.77	-7.51
Shanghai	3288.9	3255.6	1.02	1.45	6.63	-9.64

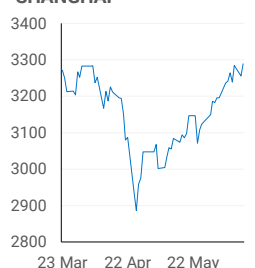
HANG SENG



NIKKEI



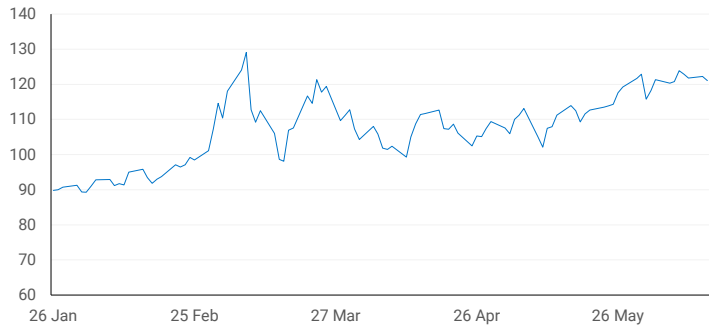
SHANGHAI



COMMODITIES

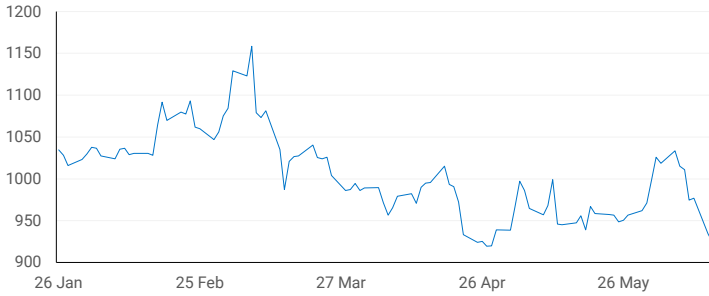
BRENT CRUDE (\$)

last 100 days



PLATINUM (\$)

last 100 days

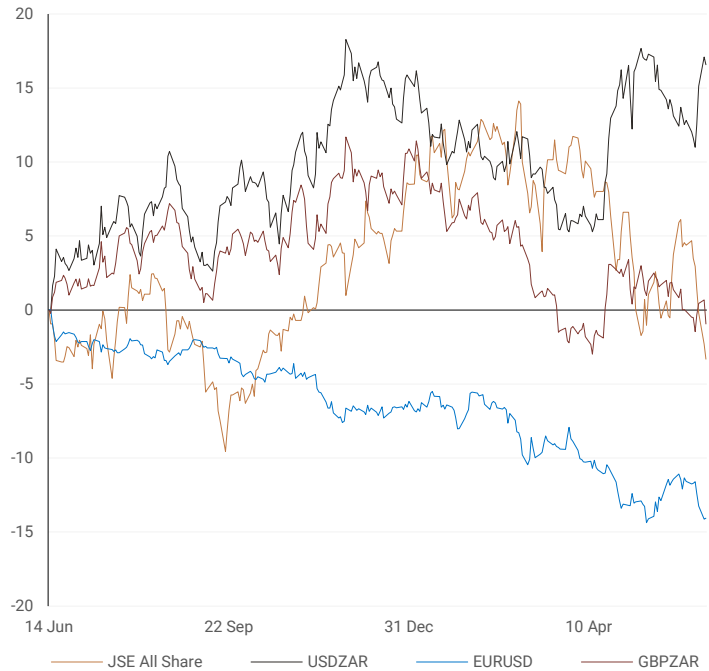


CURRENCIES

COMMODITY	LAST	CLOSE	% CHG	1D%	1M%	YTD%
USDZAR	16.0324	16.0676	-0.22	-0.44	-0.59	0.79
GBPZAR	19.2525	19.2582	-0.03	-1.63	-2.85	-10.67
EURZAR	16.7191	16.7216	-0.01	-0.40	-0.67	-7.79
AUDZAR	11.0547	11.0255	0.26	-1.30	-1.74	-4.87
EURUSD	1.0428	1.0417	0.11	0.06	0.04	-8.40
USDJPY	135.08	135.47	-0.29	0.78	4.84	17.70
GBPUSD	1.2009	1.1998	0.10	-1.13	-2.17	-11.31
USDCHE	1.0003	1.0015	-0.12	0.40	-0.03	9.78
AUDCAD	0.8930	0.8904	0.29	-0.32	-0.61	-3.03

CURRENCY PAIRS

normalised percentage performances



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Oil prices dropped earlier today on worries over fuel demand ahead of a U.S. Federal Reserve meeting which is expected to see the central bank to hike rates by at least 75 basis points to combat inflation. Gold prices inched up from a near one-month low this morning, as investors awaited a potentially aggressive and key interest rate hike announcement from the U.S. Federal Reserve as it seeks to combat inflation amid mounting fears of an impending recession.

COMMODITY	LAST	CLOSE	% CHG	1D%	1M%	YTD%
Brent Crude (\$)	121.01	121.05	-0.03	-1.01	8.87	55.31
Gold (\$)	1809.77	1808.48	0.07	-0.59	-0.16	-1.14
Palladium	1832.00	1819.00	0.71	1.37	-6.60	-4.12
Platinum (\$)	926.00	923.76	0.24	-1.14	-2.25	-4.67
Silver	21.08	21.04	0.21	-0.16	-0.35	-9.76

GOLD (\$)

last 100 days



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand strengthened on Tuesday, as the dollar consolidated gains near a two-decade peak amid fears that aggressive interest rate hikes by the Federal Reserve would push the U.S. economy into recession. At the close of the session, the rand was 0.44% firmer versus the dollar as it traded around the R16.07 mark. The dollar held near its overnight 20-year peak this morning ahead of the outcome of the Federal Reserve policy meeting at which markets are pricing in an oversized 75 basis point interest rate hike as policymakers try to rein in rampant inflation.

USDZAR (\$)

last 100 days



EURUSD (\$)

last 100 days



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