

**GLOBAL OVERVIEW | SELECTED INDICES**

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	69772.41	68708.48	1.55	3.52	-1.36	-5.34
Top 40	63111.95	62126.76	1.59	3.73	-1.38	-5.88
Financial 15	15243.61	15003.20	1.60	0.24	-5.08	3.00
Industrial 25	85722.55	84682.12	1.23	3.78	-0.99	-10.20
Resource 10	64642.97	63309.82	2.11	6.35	0.93	-8.92
Mid Cap	78217.05	77263.24	1.23	2.85	-1.21	-1.86
Small Cap	70816.56	69896.14	1.32	1.73	1.78	4.90
Banks	9628.58	9520.62	1.13	-0.90	-5.32	9.13
General Retailers	6947.76	6988.43	-0.58	1.34	-3.04	-7.65
Property (J253) - TR	1575.35	1542.02	2.16	4.96	-3.38	-6.44
AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	32381.34	32151.71	0.71	3.39	-4.09	-10.89
Nasdaq	12266.41	12112.31	1.27	5.46	-5.98	-21.60
S&P 500	4110.41	4067.36	1.06	4.74	-3.97	-13.76
Dollar Index	108.28	108.97	-0.63	-1.37	2.59	13.16
US VIX	23.87	22.79	4.74	-8.16	22.22	38.62
EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6333.59	6212.33	1.95	3.94	-3.36	-11.46
DAX 30	13402.27	13088.21	2.40	5.03	-2.85	-15.63
Eurostoxx 50	3646.51	3570.04	2.14	4.48	-3.45	-15.17
FTSE	7473.03	7351.07	1.66	2.55	-0.37	1.20
ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19362.25	19362.25	0.00	0.71	-4.03	-17.25
Nikkei 225	28542.11	28214.75	1.16	3.34	-0.02	-0.87
Shanghai	3262.05	3262.05	0.00	1.94	-0.45	-10.38
EARLY MORNING INDICATORS						
	LAST	CLOSE	%CHG	5D%	1M%	YTD%
Tencent	307.20	307.00	0.07	0.00	-3.76	-32.48
BHP Billiton	3942	3941	0.03	3.47	3.96	-5.04

**INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS**

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
11:30	RSA	Gold Production YoY	Jul	-28.20%	-28.60%
11:30	RSA	Mining Production YoY	Jul	-4.00%	-8.00%
11:30	RSA	Mining Production MoM	Jul	-0.70%	-1.40%
14:30	USD	CPI m/m	Aug	-0.10%	0.00%
14:30	USD	Core CPI m/m	Aug	0.30%	0.30%
TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
08:00	GBP	GDP m/m	Jul	0.30%	0.20%
08:00	GBP	Construction Output m/m	Jul	0.40%	-0.80%
08:00	GBP	Goods Trade Balance	Jul	-22.2B	-19.4B
08:00	GBP	Industrial Production m/m	Jul	0.40%	-0.30%
08:00	GBP	Manufacturing Production m/m	Jul	0.30%	0.10%

**LOCAL EQUITIES | JSE ALL SHARE COMPANIES**

BEST ONE-DAY & PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
PPC Limited	PPC	270	9.76	2.27	-46.53	
Blue Label Telecoms Ltd	BLU	635	7.99	1.60	24.75	
Montauk Renewables Inc	MKR	33887	7.91	16.78	97.02	
City Lodge Hotels Ltd	CLH	455	6.06	7.06	-15.90	
Brait PLC	BAT	410	5.94	7.89	-9.29	
WORST ONE-DAY & PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Wilson Bayly Hlm-Ovc Ltd	WBO	7700	-3.87	-6.31	-32.03	
Aspen Pharmacare Hldgs Ltd	APN	15095	-2.37	2.44	-32.74	
Truworths Int Ltd	TRU	5834	-1.88	1.30	11.66	
Motus Holdings Ltd	MTH	13087	-1.25	0.96	18.88	
ADvTECH Ltd	ADH	1732	-1.03	4.97	-1.48	

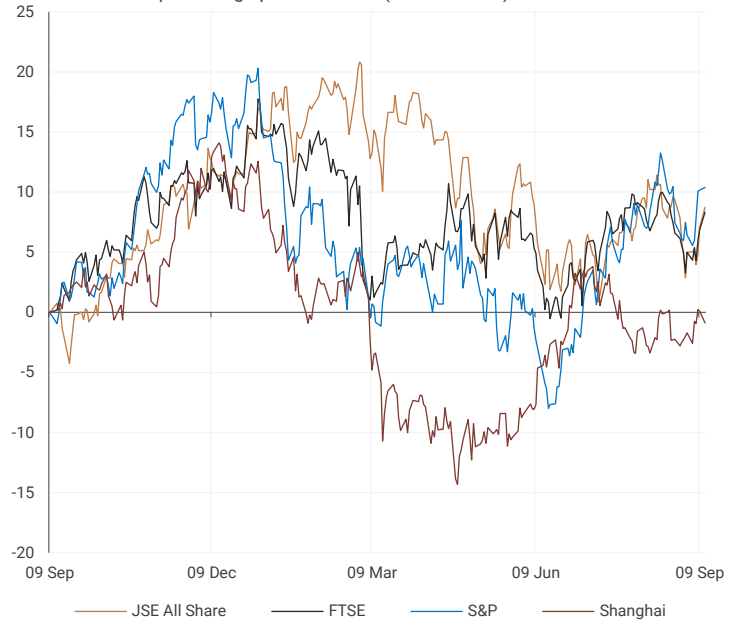
**DIVIDEND DATA**

COMPANY	CODE	DIVIDEND	COMPANY	CODE	DIVIDEND
Spur Corporation	SUR	78 ZARc	Sibanye Stillwater	SSW	138 ZARc
Italtile	ITE	27 ZARc	Standard Bank	SBK	515 ZARc
Merafe Resources	MRF	12 ZARc	Woolworths Holdings	WHL	149 ZARc
ADvTECH	ADH	23 ZAR	Adcock Ingram Holdings	AIP	109 ZARc
Sun International	SUI	88 ZARc	Absa Group	ABG	650 ZARc

Last date to trade 13 Sep

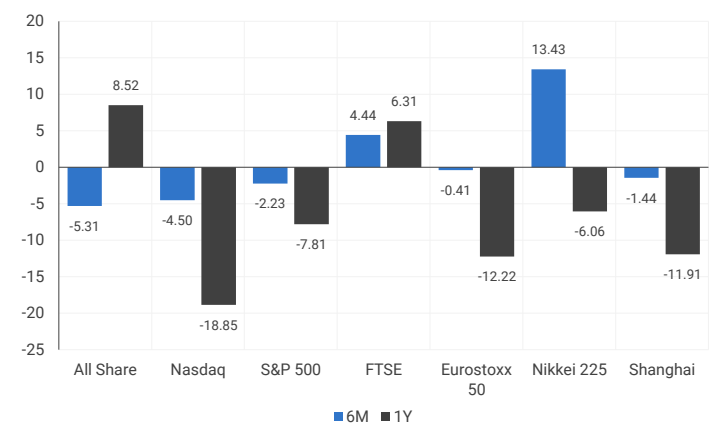
**INTERNATIONAL INDICES**

normalised percentage performances (in rand terms)

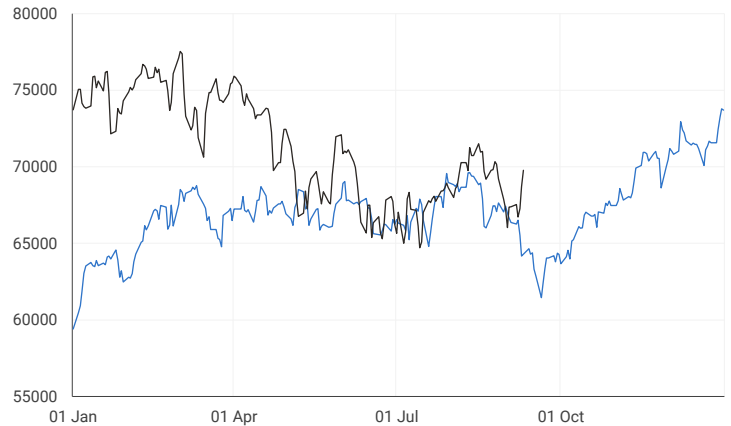


**INTERNATIONAL INDICES**

6-month & 1-year percentage performances



**JSE ALL SHARE INDEX**  
2021 V 2022



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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	18823	18751	0.38	2.14	1.14	23.39
Anglo	60150	58823	2.26	9.33	3.85	-7.71
Angloplat	128843	123509	4.32	7.89	0.66	-29.08
Anglo Gold Ashanti	24202	24018	0.77	0.87	-4.77	-26.37
Anheuser-Busch Inbev	88181	86052	2.47	5.71	-0.13	-8.40
Bhp Group Plc	46684	45764	2.01	6.31	5.21	-1.59
Bid Corp	31807	31670	0.43	-3.85	-2.03	-2.56
British American Tobacco Plc	70442	70156	0.41	2.67	7.55	20.23
Compagnie Financiere	19588	19230	1.86	5.44	-0.64	-18.84
Capitec	191333	190432	0.47	-10.02	-9.99	-6.20
Discovery	11399	11000	3.63	-7.75	-16.05	-20.60
Firststrand	6639	6520	1.83	0.93	-3.35	9.19
Goldfields	14538	14361	1.23	3.11	-5.10	-16.52
Glencore Plc	9993	9799	1.98	7.09	7.52	23.14
Implats	19795	19180	3.21	8.14	2.11	-12.02
Kumba Iron Ore	40120	39000	2.87	3.45	-13.33	-12.80
Mondi Plc	30289	29385	3.08	6.16	-9.84	-23.35
Mtn Group	13530	13379	1.13	5.37	-12.33	-20.74
Naspers -N	250603	249177	0.57	4.53	2.53	1.38
Prosus Nv	105219	104099	1.08	3.70	0.39	-19.66
Stanbank	15673	15561	0.72	0.33	-8.28	11.94
Shoprite	23174	22440	3.27	-1.49	-5.38	10.94
Sanlam	5696	5505	3.47	4.84	-2.28	-4.04
Sasol	32753	32221	1.65	-3.13	-8.60	26.46
Sibanye Stillwater	4244	4146	2.36	10.35	4.33	-13.56
Vodacom Group	13212	13047	1.26	2.82	-3.47	-1.86

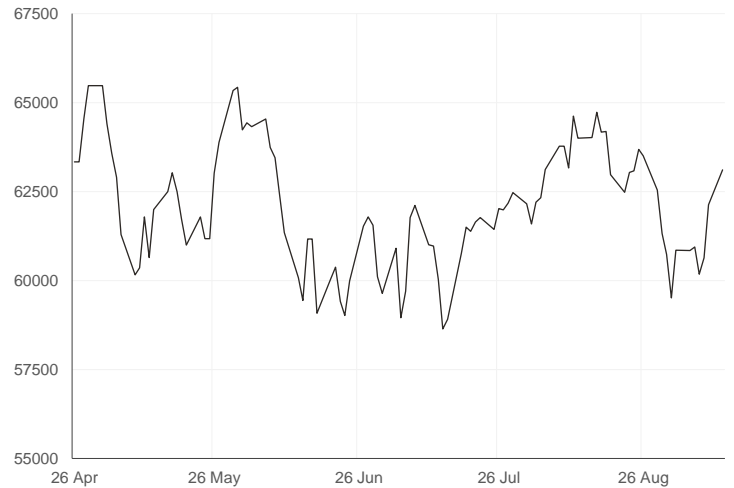
## SOUTH AFRICAN MARKET COMMENTARY

### SELECTED HEADLINES

Shares on the Johannesburg Stock Exchange rose, mirroring gains in global equities as oil prices climbed on supply concerns. Overall on the stock market, the Top-40 ended 1.59% higher while the broader All-Share rose 1.55%. In other news, government's plans to end recurring power cuts could take at least a year to deliver results, a top executive at struggling utility Eskom said on Monday. State-owned Eskom implemented extensive power cuts last week and is scheduled to do so again this week.

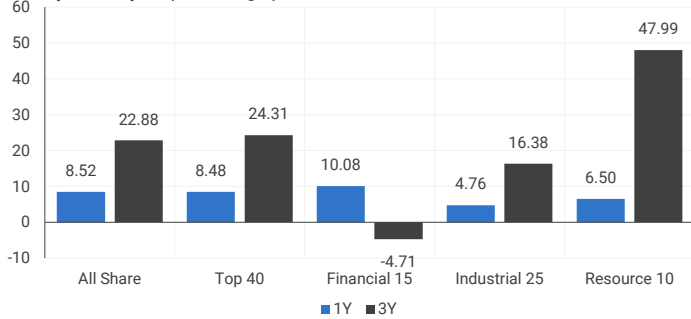
### JSE TOP 40 INDEX

last 100 days



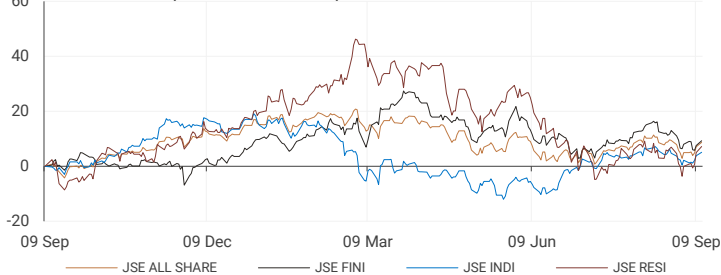
### LOCAL INDICES

1-year & 3-year percentage performances



### LOCAL INDICES

Normalised % performances comparison



### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Metrofile Holdings	MFL	Final	13 Sep
Wilson Bayly Holmes - Ovcon	WBO	Final	13 Sep
Mustek	MST	Final	13 Sep
Libstar Holdings	LBR	Interim	13 Sep
Attacq	ATT	Final	13 Sep

### BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CODE	CLEAN YIELD	APPROX. NEXT LDT
Investec Limited	INPR	9040	7.66	07 Dec 2022
Standard Bank	SBPP	9350	7.75	07 Sep 2022
Absa	ABSP	93500	7.08	14 Sep 2022
Capitec	CPIP	9408	7.49	14 Sep 2022
Steinhoff	SHFF	7700	9.96	19 Oct 2022
Grindrod	GNDP	9500	8.70	20 Sep 2022
Netcare	NTCP	8500	9.12	02 Nov 2022
Discovery	DSBP	9601	9.84	20 Sep 2022
Invicta	IVTP	9900	10.18	23 Nov 2022

### SENS ANNOUNCEMENTS

#### SELECTED RELEASES

#### LESAKA TECHNOLOGIES INC. – Reports Fourth Quarter and Year End 2022 Results

Successful execution of our strategy outlined last year, demonstrated by the closing of the Connect acquisition and progress on the Consumer segment turnaround. Revenue for the year increased to \$222.6 million, from \$130.8 million driven by the inclusion of Connect from April 14, 2022 which added \$86.2 million to the Group's revenue and 13% growth in revenue in the existing merchant business. Consumer business revenues were flat in 2022, where our focus was primarily on right-sizing the cost base. It is encouraging that cost savings were achieved whilst growing our active account base and maintaining transaction volumes and revenues in the Consumer business. The Group's operating loss of \$40.2 million for the year reflects a 25% improvement compared to the operating loss of \$53.9 million reported for the year ended June 30, 2021. Normalized EBITDA (before corporate/eliminations) after normalizing for \$12.4 million of once off adjustments improved 57% to a \$18.6 million loss from a \$42.9 million loss in the previous year, driven by increased revenue in our existing Merchant segment, continued execution on cost saving initiatives and the contribution of Connect during the final quarter. Cost optimization initiatives and restructuring the operations of the Consumer business in 2022 delivered cost saving in excess of original expectations, with approximately \$19.7 million (ZAR300 million 1) in costs removed from the Consumer business cost base on an annualized basis, of which \$13.7 million (ZAR208 million 1) was realized in this year ended June 30, 2022.

Move | -4.41% Open | 9000c Close | 8603c High | 9000c Low | 8603c

#### Virgin Active SA's membership sales surpass pre-Covid levels, Brait reports

JSE-listed investment company and majority owner of Virgin Active, Brait, says that despite operational challenges, the gym company in South Africa has seen membership sales recover above pre-Covid levels with significantly stronger membership engagement. It noted in a Sens statement issued on Monday that the gym company's membership numbers in Italy have also recovered. "Existing residential and new clubs have performed strongly, however, a number of the inner-city clubs remain under-utilised given the shifting work-from-home trends," it adds. Revenue and Ebitda growth remain slightly ahead of budget with double-digit percentage increases year on year for FY23.

Move | 5.94% Open | 391c Close | 410c High | 413c Low | 391c

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen	APN	15095	15461	-2.37	-2.64	-32.74
African Rainbow	ARI	26823	26341	1.83	12.67	16.01
Avi	AVI	7320	7304	0.22	4.14	-0.95
Barworld	BAW	9347	9183	1.79	-5.11	-37.84
Bidvest Group	BVT	22300	22190	0.50	-1.25	17.71
Capco	CCO	2444	2355	3.78	-12.75	-32.54
Clicks Group	CLS	30723	30463	0.85	2.05	-2.63
Coronation	CML	3265	3200	2.03	-7.17	-37.86
Dis-Chem	DCP	3420	3432	-0.35	1.12	-3.44
Distell Group	DGH	17680	17656	0.14	2.20	4.74
Drdgold	DRD	986	958	2.92	-6.27	-25.30
Exxaro Resources	EXX	23300	23105	0.84	14.97	52.42
Fortress Reit A	FFA	1009	985	2.44	-17.97	-19.28
Fortress Reit B	FFB	445	438	1.60	8.01	36.92
Growthpoint	GRT	1348	1310	2.90	-1.61	-12.30
Harmony Gold	HAR	3952	3819	3.48	-29.59	-40.66
Investec	INL	8165	7954	2.65	-10.30	-6.74
Investec	INP	8254	8042	2.64	-10.27	-4.79
Italtile	ITE	1502	1500	0.13	0.00	-10.60
Life Healthcare	LHC	2015	2010	0.25	-6.10	-16.15
Multichoice Group	MCG	11505	11182	2.89	-5.84	-5.72
Mediclinic Int.	MEI	9854	9855	-0.01	0.99	44.78
Montauk Renewables	MKR	33887	31404	7.91	30.84	97.02
Mr Price Group	MRP	19667	19668	-0.01	0.07	-1.42
Momentum	MTM	1730	1683	2.79	5.17	-8.71
Ninety One Plc	N91	4094	4054	0.99	-4.12	-28.78
Nedbank	NED	21371	21200	0.81	-1.90	22.11
Northam Platinum	NHM	16670	16626	0.26	-10.38	-20.43
Nepi Rockcastle Plc	NRP	9327	9130	2.16	-3.03	-12.01
Netcare	NTC	1456	1439	1.18	-9.51	-8.31
Ninety One	NY1	4036	3982	1.36	-4.70	-28.58
Old Mutual	OMU	1107	1070	3.46	-5.87	-15.50
Pik N Pay	PIK	6028	6010	0.30	-0.05	14.88
Pepkor	PPH	2196	2150	2.14	3.73	0.32
Psg	PSG	2285	2260	1.11	-74.96	-74.39
Quilter Plc	QLT	2188	2117	3.35	-2.76	-30.93
Rbplapts	RBP	14930	15000	-0.47	0.73	-4.49
Redefine	RDF	405	399	1.50	-1.94	-7.95
Remgro	REM	13600	13409	1.42	-2.77	3.70
Resilient Reit	RES	5306	5236	1.34	-7.72	-11.20
Rand Merchant Inv	RMI	2785	2781	0.14	-3.73	33.31
Reinet Investments Sca	RNI	30300	29695	2.04	3.01	5.93
Sappi	SAP	4489	4450	0.88	-14.32	-1.69
Santam	SNT	24701	24401	1.23	-5.76	-8.17
Spar	SPP	15389	15452	-0.41	0.50	-7.92
Sirius Real Estate	SRE	1661	1620	2.53	-12.49	-45.24
Tigebrands	TBS	15793	15765	0.18	-4.86	-12.75
The Foschini Group	TFG	13954	13741	1.55	3.96	12.62
Thungela Resources	TGA	35200	34894	0.88	27.14	316.37
Telkom	TKG	4920	4885	0.72	4.35	-9.02
Truworths	TRU	5834	5946	-1.88	4.20	11.66
Textainer	TXT	54000	53000	1.89	-2.51	-6.09
Woolies	WHL	6466	6444	0.34	19.01	24.68

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Advtech	ADH	1732	1750	-1.03	2.67	-1.48
Altron	AEL	884	879	0.57	6.51	-3.39
Aeci	AFE	8285	8305	-0.24	-10.17	-26.03
Alexander Forbes	AFH	476	470	1.28	-4.80	6.01
Afrimat	AFT	5111	5008	2.06	-1.71	-11.00
Arrowhead Prop.	AHB	330	323	2.17	-1.49	-22.35
African Rainbow Cap.	AIL	561	551	1.81	-5.87	-17.50
Adcock Ingram	AIP	4980	4950	0.61	-2.83	-1.29
Astral	ARL	21531	21605	-0.34	3.76	24.71
Attacq	ATT	670	646	3.72	6.35	-16.15
Brait	BAT	410	387	5.94	-3.07	-9.29
Blue Label Telecoms	BLU	635	588	7.99	-11.19	24.75
Bytes Technology	BYI	8555	8201	4.32	-2.95	-29.91
City Lodge Hotels	CLH	455	429	6.06	10.71	-15.90
Curro	COH	990	988	0.20	-13.91	-20.48
Cashbuild	CSB	21000	20908	0.44	-17.16	-19.53
Datatec	DTC	4282	4300	-0.42	-9.01	11.22
Emira	EMI	997	950	4.95	-3.20	4.95
Equites Property Fund	EQU	1840	1801	2.17	-6.31	-19.97
Famous Brands	FBR	6266	5920	5.84	-1.01	-19.83
Gindrod	GND	1070	1064	0.56	3.68	116.16
Hci	HCI	18910	18950	-0.21	9.18	155.54
Hudaco	HDC	13902	13701	1.47	-2.49	5.44
Hammerson Plc	HMN	446	432	3.24	-12.72	-37.97
Hyprop	HYP	3759	3698	1.65	-1.49	0.91
Investec Prop Fund	IPF	1068	1074	-0.56	0.28	-13.87
Jse	JSE	10684	10595	0.84	-6.41	-4.61
Kap Industrial	KAP	469	467	0.43	5.39	7.32
Karooooo	KRO	44000	43000	2.33	4.76	-17.76
Psg Konsult	KST	1076	1060	1.51	-13.57	-19.94
Liberty Two Degrees	L2D	490	490	0.00	17.79	3.16
Libstar	LBR	570	565	0.88	0.00	-14.29
Lighthouse Capital	LTE	677	660	2.58	-8.64	-24.78
Massmart	MSM	5999	5995	0.07	47.76	-1.14
Mas Real Estate Inc	MSP	2063	2026	1.83	-0.10	-1.90
Metair	MTA	2650	2650	0.00	0.88	-3.64
Motus	MTH	13087	13253	-1.25	11.14	18.88
M&R Hold	MUR	781	774	0.90	-34.31	-45.27
Oceana	OCE	5424	5414	0.18	1.29	-2.34
Omnia	OMN	6368	6220	2.38	-2.62	-0.52
Pan African Resource	PAN	375	372	0.81	-6.02	-2.34
Raubex	RBX	3500	3488	0.34	3.46	-12.06
Rhodes Food Pty	RFG	969	953	1.68	-5.09	-21.09
Reunert	RLO	4750	4657	2.00	0.76	-10.38
Sa Corp Real Estate	SAC	222	211	5.21	1.83	-5.53
Steinhoff International N.V.	SNH	222	223	-0.45	-10.48	-55.78
Super	SPG	2912	2828	2.97	1.57	-14.38
Stor-Age Property Reit	SSS	1399	1360	2.87	0.43	-3.85
Stenprop	STP	3400	3312	2.66	-2.16	-20.93
Sun Int	SUI	3140	3136	0.13	12.14	10.37
Transaction Capital	TCP	3844	3724	3.22	-5.18	-14.63
Tsogo Sun Hotels	TGO	401	390	2.82	11.70	13.92
Tsogo Sun Gaming	TSG	1305	1260	3.57	18.74	12.02
Vukile	VKE	1338	1322	1.21	-8.98	8.16
Wbhovco	WBO	7700	8010	-3.87	-14.00	-32.03
Zeder Investments	ZED	190	186	2.15	6.15	-41.36

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

COMPANY	YIELD	1D%	1M%	YTD%
United States	3.34	-2	50	201
United Kingdom	3.07	---	97	233
Germany	0.65	---	66	198
Japan	0.23	---	6	20
South African 10Y	10.19	-12	19	129

## GLOBAL INTEREST RATES | SELECTED ITEMS

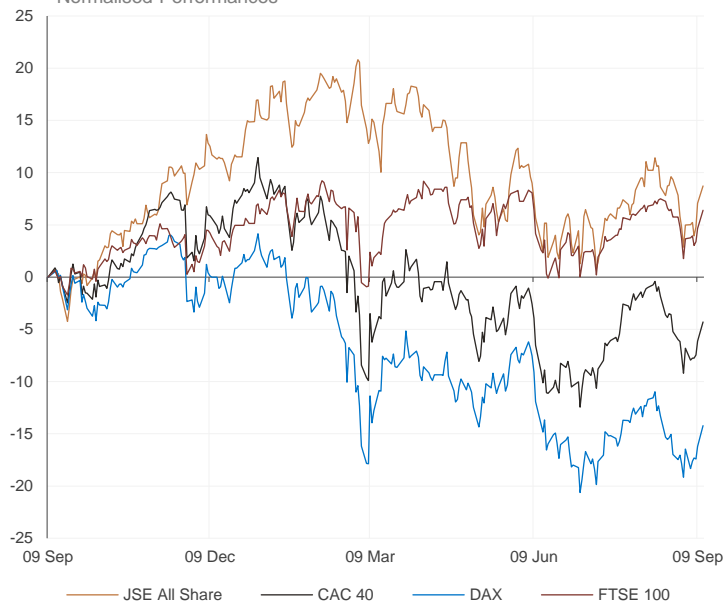
REGION	DATE CHANGED	CURRENT RATE
United States	27 Jul 2022	2.25%-2.50%
United Kingdom	04 Aug 2022	1.75%
European	08 Sep 2022	1.25%
SA Repo Rate	21 Jul 2022	5.50%
SA Prime Rate	21 Jul 2022	9.00%

SOUTH AFRICAN 10-YEAR BOND  
2021 v 2022



## GLOBAL MARKETS

### European Indices v JSE All Share Normalised Performances



### US Indices v JSE All Share Normalised Performances



### Asian Indices v JSE All Share Normalised Performances



## EUROPEAN MARKET COMMENTARY

### SELECTED HEADLINES

European stocks closed higher on Monday, following a positive trend set at the end of last week and overnight in Asia-Pacific markets. The pan-European Stoxx 600 ended up around 1.8%, with retail stocks jumping 4.5% to lead gains as all sectors and major bourses closed in positive territory. European stocks took heart last week from the hawkish tone struck by the European Central Bank on monetary policy, as policymakers look to rein in record-high inflation in the 19-member euro zone. The momentum continued on Monday.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6333.59	6212.33	1.95	3.94	-3.36	-11.46
DAX 30	13402.27	13088.21	2.40	5.03	-2.85	-15.63
Eurostoxx 50	3646.51	3570.04	2.14	4.48	-3.45	-15.17
FTSE	7473.03	7351.07	1.66	2.55	-0.37	1.20



## AMERICAN MARKET COMMENTARY

### SELECTED HEADLINES

US stocks rose on Monday as a weaker dollar and growing confidence that higher prices have peaked helped Wall Street's relief rally continue ahead of a key inflation report. Energy was the top sector, but the rally was broad. Stocks have been volatile ahead of the Sept. 20-21 meeting of the Federal Reserve, where the central bank is expected to deliver its third consecutive 0.75 percentage point rate hike in an effort to combat high inflation.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	32381.34	32151.71	0.71	3.39	-4.09	-10.89
Nasdaq	12266.41	12112.31	1.27	5.46	-5.98	-21.60
S&P 500	4110.41	4067.36	1.06	4.74	-3.97	-13.76
Dollar Index	108.28	108.97	-0.63	-1.37	2.59	13.16
US VIX	23.87	22.79	4.74	-8.16	22.22	38.62



## ASIAN MARKET COMMENTARY

### SELECTED HEADLINES

Asia-Pacific markets were higher this morning as investors look ahead to the U.S. inflation report for the month of August. In company news, Hong Kong-listed shares of Chinese electric vehicle-maker Nio jumped as much as 21% at the open following a bullish report by Deutsche Bank. Meanwhile, Australian hospital operator Ramsay Health Care's shares dropped as much as 14.6% after the company announced a KKR-led consortium is "not in a position to improve the terms" of a takeover proposal.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19362.25	19362.25	0.00	0.71	-4.03	-17.25
Nikkei 225	28542.11	28214.75	1.16	3.34	-0.02	-0.87
Shanghai	3262.05	3262.05	0.00	1.94	-0.45	-10.38



## COMMODITIES & CURRENCIES

### BRENT CRUDE (\$) last 100 days



### PLATINUM (\$) last 100 days



## COMMODITY MARKET COMMENTARY

### SELECTED HEADLINES

Gold prices ticked lower this morning, as cautious investors awaited U.S. inflation data to get clues on how aggressive the Federal Reserve needs to be in raising interest rates. Oil prices edged up early earlier today, extending gains from the previous session as investors worried about tight supply ahead of the winter heating season in the Northern Hemisphere.

COMMODITY	LAST	CLOSE	%CHG	1D%	5D%	YTD%
Brent Crude (\$)	94.31	92.20	2.29	-0.97	-3.63	21.00
Gold (\$)	1724.58	1717.51	0.41	0.85	-4.28	-5.72
Palladium	2269.50	2180.00	4.11	11.41	1.89	19.62
Platinum (\$)	909.50	884.50	2.83	7.06	-5.85	-6.14
Silver	19.80	18.85	5.02	8.94	-4.90	-15.09

### GOLD (\$) last 100 days



COMMODITY	LAST	CLOSE	%CHG	1D%	5D%	YTD%
USDZAR	17.13	17.28	-0.87	-0.17	5.99	7.45
GBPZAR	20.01	20.07	-0.27	1.23	1.81	-7.16
EURZAR	17.34	17.40	-0.32	1.75	4.34	-4.38
AUDZAR	11.80	11.85	-0.42	1.17	2.45	1.82
EURUSD	1.01	1.00	0.73	1.91	-1.33	-11.00
USDJPY	142.84	142.58	0.18	1.59	7.01	24.09
GBPUSD	1.17	1.16	0.82	1.44	-3.73	-13.64

## CURRENCY MARKET COMMENTARY

### SELECTED HEADLINES

The rand strengthened on Monday, as the dollar weakened ahead of key U.S. inflation data due today that might give clues on how aggressively the Federal Reserve may hike interest rates at its Sept. 21 policy meeting. At the close of the day, the rand was trading around R17.13 to the dollar, 0.87% firmer. The dollar nursed losses earlier today ahead of U.S. inflation data that investors hope might show some signs of softening, while the euro rose on hawkish comments from policymakers that rates would need to increase further.

### Currencies v JSE All Share

Normalised Performances



### USDZAR last 100 days



### EURUSD last 100 days



Sources : JSE, Moneyweb, CNBC, BBC, CNN

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 do not necessarily reflect 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 services provider. Our editors and customer service 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 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, recommend and articulate 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, 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.