

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	68273.71	69772.41	-2.15	1.09	-3.47	-7.37
Top 40	61706.56	63111.95	-2.23	1.25	-3.58	-7.97
Financial 15	14833.60	15243.61	-2.69	-2.40	-7.63	0.23
Industrial 25	84291.01	85722.55	-1.67	1.86	-2.64	-11.70
Resource 10	62862.66	64642.97	-2.75	3.11	-1.85	-11.43
Mid Cap	76607.42	78217.05	-2.06	0.44	-3.25	-3.88
Small Cap	69926.75	70816.56	-1.26	-0.61	0.50	3.58
Banks	9378.13	9628.58	-2.60	-3.18	-7.79	6.30
General Retailers	6904.06	6947.76	-0.63	-2.51	-3.65	-8.23
Property (J253) - TR	1542.97	1575.35	-2.06	2.02	-5.36	-8.36
AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	31104.97	32381.34	-3.94	-0.13	-7.87	-14.40
Nasdaq	11633.57	12266.41	-5.16	0.77	-10.83	-25.64
S&P 500	3932.69	4110.41	-4.32	0.63	-8.12	-17.49
Dollar Index	109.78	108.28	1.38	-0.39	4.01	14.73
US VIX	27.27	23.87	14.24	1.34	39.63	58.36
EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6245.69	6333.59	-1.39	2.31	-4.70	-12.68
DAX 30	13188.95	13402.27	-1.59	2.47	-4.40	-16.97
Eurostoxx 50	3586.18	3646.51	-1.65	2.46	-5.05	-16.57
FTSE	7385.86	7473.03	-1.17	1.17	-1.53	0.02
ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19326.86	19362.25	-0.18	0.65	-4.21	-17.40
Nikkei 225	28614.63	28542.11	0.25	3.58	0.24	-0.62
Shanghai	3263.80	3262.05	0.05	0.63	-0.40	-10.33
EARLY MORNING INDICATORS						
	LAST	CLOSE	%CHG	1D%	5D%	YTD%
Tencent	300.40	304.80	-1.44	-0.72	-2.99	-32.96
BHP Billiton	3886	3930	-1.12	-0.28	5.45	-5.30

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
08:00	GBP	CPI y/y	Jul	10.00%	10.10%
08:00	GBP	Core CPI y/y	Jul	6.20%	6.20%
13:00	RSA	Retail Sales MoM	Jul	-0.80%	-0.40%
13:00	RSA	Retail Sales YoY	Jul	2.00%	-2.50%
14:30	USD	PPI m/m	Jul	-0.10%	-0.50%
TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:30	RSA	Gold Production YoY	Jul	-28.20%	-19.70%
11:30	RSA	Mining Production YoY	Jul	-4.00%	-8.40%
11:30	RSA	Mining Production MoM	Jul	-0.70%	2.30%
14:30	USD	CPI m/m	Aug	-0.10%	0.00%
14:30	USD	Core CPI m/m	Aug	0.30%	0.30%

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

BEST ONE-DAY & PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
RFG Holdings Limited	RFG	1050	8.36	5.00	-14.50	
Famous Brands Ltd	FBR	6384	1.88	11.63	-18.32	
Steinhoff Int Hldgs N.V.	SNH	226	1.80	-2.16	-54.98	
PSG Konsult Limited	KST	1095	1.77	-5.85	-18.53	
Italtile Ltd	ITE	1523	1.40	-1.42	-9.35	
WORST ONE-DAY & PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Reunert Ltd	RLO	4494	-5.39	-0.99	-15.21	
ArcelorMittal SA Limited	ACL	531	-5.35	1.72	-40.20	
Murray & Roberts Hldgs	MUR	740	-5.25	-10.41	-48.14	
Tsogo Sun Hotels LTD	TGO	380	-5.24	4.97	7.95	
Discovery Ltd	DSY	10830	-4.99	-12.06	-24.57	

DIVIDEND DATA

COMPANY	CODE	DIVIDEND	COMPANY	CODE	Ex div	14 Sep
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

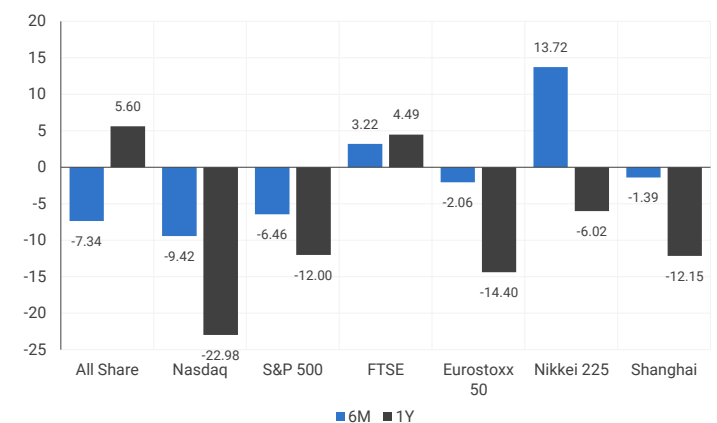
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



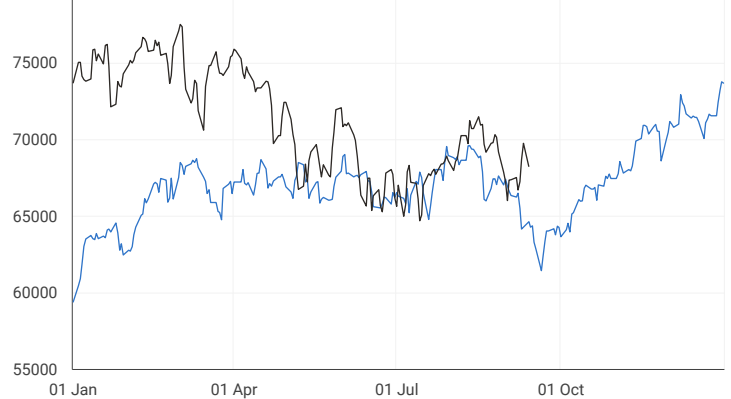
INTERNATIONAL INDICES

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	18569	18823	-1.35	1.49	-0.23	21.72
Anglo	58360	60150	-2.98	4.68	0.76	-10.45
Angloplat	125845	128843	-2.33	4.94	-1.68	-30.73
Anglo Gold Ashanti	23464	24202	-3.05	0.13	-7.68	-28.62
Anheuser-Busch Inbev	87343	88181	-0.95	3.24	-1.08	-9.27
Bhp Group Plc	46072	46684	-1.31	6.72	3.83	-2.88
Bid Corp	31245	31807	-1.77	-5.39	-3.76	-4.28
British American Tobacco Plc	70149	70442	-0.42	0.99	7.10	19.73
Compagnie Financiere	19215	19588	-1.90	2.37	-2.53	-20.39
Capitec	183131	191333	-4.29	-14.50	-13.85	-10.22
Discovery	10830	11399	-4.99	-12.06	-20.24	-24.57
FirstRand	6454	6639	-2.79	-1.51	-6.04	6.15
Goldfields	14181	14538	-2.46	1.64	-7.43	-18.57
Glencore Plc	9935	9993	-0.58	3.03	6.90	22.43
Implats	19348	19795	-2.26	5.21	-0.20	-14.01
Kumba Iron Ore	38815	40120	-3.25	2.24	-16.15	-15.64
Mondi Plc	30013	30289	-0.91	1.85	-10.66	-24.05
Mtn Group	13379	13530	-1.12	2.73	-13.30	-21.63
Naspers -N	244411	250603	-2.47	2.84	0.00	-1.13
Prosus Nv	103895	105219	-1.26	4.24	-0.88	-20.68
Stanbank	15365	15673	-1.97	-0.85	-10.08	9.74
Shoprite	22896	23174	-1.20	5.21	-6.51	9.61
Sanlam	5514	5696	-3.20	0.58	-5.40	-7.11
Sasol	31466	32753	-3.93	-6.05	-12.19	21.49
Sibanye Stillwater	4110	4244	-3.16	6.53	1.03	-16.29
Vodacom Group	13055	13212	-1.19	1.08	-4.62	-3.02

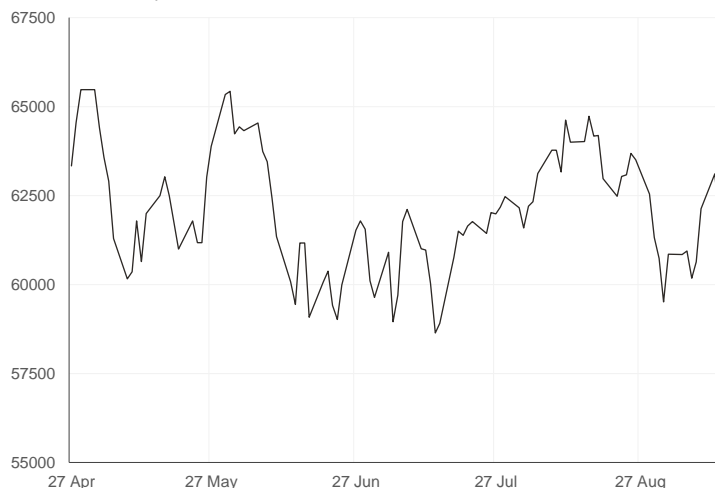
## SOUTH AFRICAN MARKET COMMENTARY

### SELECTED HEADLINES

Shares on the Johannesburg Stock Exchange fell, mirroring the slump in global equities following the U.S. inflation data. Overall on the stock market, the Top-40 ended 2.23% lower while the broader All-Share dipped 2.15%. On the local economic data front, figures from Statistics South Africa showed that the country's total mining output July dropped 8.4% year on year. In other news, Eskom said a sudden tripping of three generation units at Kendal Power Station on Tuesday morning has necessitated the move to Stage 4 load shedding from 10:00 on Tuesday until 05:00 on Thursday morning.

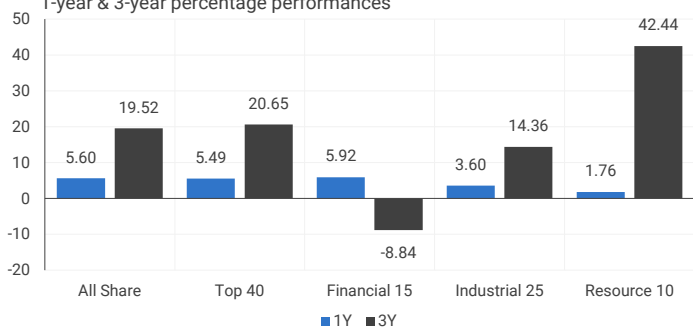
### JSE TOP 40 INDEX

last 100 days



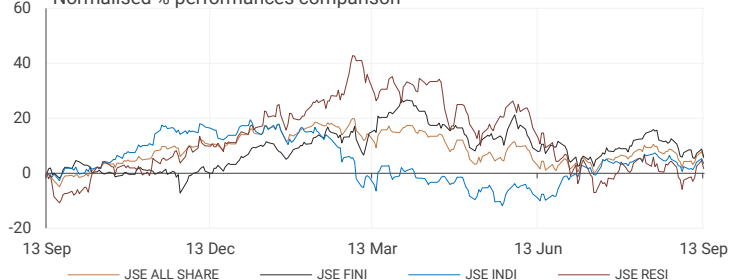
### LOCAL INDICES

1-year & 3-year percentage performances



### LOCAL INDICES

Normalised % performances comparison



### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Growthpoint Properties	GRT	Final	14 Sep
Hyprop Investments	HYP	Final	15 Sep
Metair Investments	MTA	Interim	15 Sep
FirstRand	FSR	Final	15 Sep
City Lodge Hotels	CLH	Final	16 Sep

### BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CODE	CLEAN YIELD	APPROX. NEXT LDT
Investec Limited	INPR	8999	7.67	07 Dec 2022
Standard Bank	SBPP	9355	7.75	07 Sep 2022
Absa	ABSP	93500	7.08	14 Sep 2022
Capitec	CPIP	9413	7.49	14 Sep 2022
Steinhoff	SHFF	7700	9.96	19 Oct 2022
Grindrod	GNDP	9303	8.70	20 Sep 2022
Netcare	NTCP	8500	9.12	02 Nov 2022
Discovery	DSBP	9680	9.84	20 Sep 2022
Invicta	IVTP	9700	10.18	23 Nov 2022

### SENS ANNOUNCEMENTS

#### SELECTED RELEASES

##### ATTACQ LIMITED – Consolidated financial results

Dividends resumed with 50.0 cents per share declared for the financial year (2021: Rnil). Distributable income per share increased to 62.8 cents (2021: declined to 46.8 cents). Net asset value per share increased to R17.49 (2021: decreased to R15.75). Gearing improved to 37.2% (2021: gearing improved to 43.3%). Growth in weighted average trading density over 12 months of 12.6% (2021: decrease of 0.4%). Completed Waterfall City developments totalling 47 623m2 of GLA (2021: 33 332m2 of GLA).

Move | 0.6% Open | 669c Close | 674c High | 715c Low | 641c

##### WILSON BAYLY HOLMES – OVCON LIMITED – Summarised Audited Consolidated Financial Statements

Activity within both the Building and civil engineering and Roads and earthworks divisions slowed during the current reporting period, nonetheless the African operations delivered positive results with improved margins in FY2022. The improvement came even though the projects executed during the period were predominantly secured during Covid-19 when conditions were exceptionally competitive. The subdued procurement environment was especially prevalent in the United Kingdom where the number of available projects on which to bid reduced substantially, particularly within the Manchester construction market. Revenue for the year decreased by 11% to R17 billion (2021 re-presented: R20 billion). Earnings per share increased by 1% to 1 303 cents per share (2021 re-presented: 1 293 cents). Headline earnings per share decreased by 19% to 1 297 cents per share (2021 re-presented: 1 322 cents). Final dividend declared of Nil cents per share resulting in a total dividend for the year of Nil cents per share (2021: 205 cents per share). The net asset value amounts to R2.9 billion (2021: R5.6 billion).

Move | 0.45% Open | 7800c Close | 7665c High | 8000c Low | 7550c

##### MUSTEK LIMITED – Results for the year

Revenue R8.91 billion up 11.5% (2021: restated: R7.99 billion). Gross profit % decreased to 14.3% (2021: 14.9%). Earnings per share 350.96 cents down 17.3% (2021: 424.54 cents). Headline earnings per share 357.38 cents, down 19.1% (2021: 441.81 cents). Dividend per share 76 cents down 15.6% (2021: 90 cents). Net asset value per share 2 395.02 cents up 17.1% (2021: 2 046.07 cents).

Move | 1.08% Open | 1450c Close | 1410c High | 1450c Low | 1338c

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen	APN	14532	15095	-3.73	-6.28	-35.25
African Rainbow	ARI	26265	26823	-2.08	10.32	13.59
Avi	AVI	7232	7320	-1.20	2.89	-2.14
Barworld	BAW	9058	9347	-3.09	-8.04	-39.76
Bidvest Group	BVT	21785	22300	-2.31	-3.53	14.99
Capco	CCO	2364	2444	-3.27	-15.60	-34.75
Clicks Group	CLS	30242	30723	-1.57	0.45	-4.15
Coronation	CML	3180	3265	-2.60	-9.58	-39.47
Dis-Chem	DCP	3352	3420	-1.99	-0.89	-5.36
Distell Group	DGH	17650	17680	-0.17	2.02	4.56
Drdgold	DRD	990	986	0.41	-5.89	-25.00
Exxaro Resources	EXX	22820	23300	-2.06	12.60	49.28
Fortress Reit A	FFA	985	1009	-2.38	-19.92	-21.20
Fortress Reit B	FFB	431	445	-3.15	4.61	32.62
Growthpoint	GRT	1310	1348	-2.82	-4.38	-14.77
Harmony Gold	HAR	3790	3952	-4.10	-32.48	-43.09
Investec	INL	7824	8165	-4.18	-14.05	-10.63
Investec	INP	7925	8254	-3.99	-13.85	-8.58
Italtile	ITE	1523	1502	1.40	1.40	-9.35
Life Healthcare	LHC	1938	2015	-3.82	-9.69	-19.35
Multichoice Group	MCG	11421	11505	-0.73	-6.52	-6.41
Mediclinic Int.	MEI	9903	9854	0.50	1.50	45.50
Montauk Renewables	MKR	33771	33887	-0.34	30.39	96.34
Mr Price Group	MRP	19163	19667	-2.56	-2.49	-3.94
Momentum	MTM	1692	1730	-2.20	2.86	-10.71
Ninety One Plc	N91	3984	4094	-2.69	-6.70	-30.69
Nedbank	NED	21100	21371	-1.27	-3.14	20.56
Northam Platinum	NHM	16012	16670	-3.95	-13.91	-23.57
Nepi Rockcastle Plc	NRP	9171	9327	-1.67	-4.65	-13.48
Netcare	NTC	1418	1456	-2.61	-11.87	-10.71
Ninety One	NY1	3910	4036	-3.12	-7.67	-30.81
Old Mutual	OMU	1063	1107	-3.97	-9.61	-18.85
Pik N Pay	PIK	5906	6028	-2.02	-2.07	12.56
Pepkor	PPH	2155	2196	-1.87	1.79	-1.55
Psg	PSG	2289	2285	0.18	-74.92	-74.35
Quilter Plc	QLT	2144	2188	-2.01	-4.71	-32.32
Rbplapts	RBP	14800	14930	-0.87	-0.15	-5.32
Redefine	RDF	390	405	-3.70	-5.57	-11.36
Remgro	REM	13255	13600	-2.54	-5.24	1.07
Resilient Reit	RES	5248	5306	-1.09	-8.73	-12.17
Rand Merchant Inv	RMI	2751	2785	-1.22	-4.91	31.68
Reinet Investments Sca	RNI	30000	30300	-0.99	1.99	4.88
Sappi	SAP	4360	4489	-2.87	-16.78	-4.51
Santam	SNT	24700	24701	0.00	-5.76	-8.18
Spar	SPP	15115	15389	-1.78	-1.29	-9.56
Sirius Real Estate	SRE	1610	1661	-3.07	-15.17	-46.92
Tigebrands	TBS	15905	15793	0.71	-4.18	-12.13
The Foschini Group	TFG	13693	13954	-1.87	2.01	10.52
Thungela Resources	TGA	35072	35200	-0.36	26.68	314.86
Telkom	TKG	4855	4920	-1.32	2.97	-10.23
Truworths	TRU	5762	5834	-1.23	2.91	10.28
Textainer	TXT	53769	54000	-0.43	-2.93	-6.49
Woolies	WHL	6440	6466	-0.40	18.53	24.18

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Advtech	ADH	1735	1732	0.17	2.85	-1.31
Altron	AEL	870	884	-1.58	4.82	-4.92
Aeci	AFE	8042	8285	-2.93	-12.80	-28.20
Alexander Forbes	AFH	476	476	0.00	-4.80	6.01
Afrimat	AFT	5030	5111	-1.58	-3.27	-12.42
Arrowhead Prop.	AHB	331	330	0.30	-1.19	-22.12
African Rainbow Cap.	AIL	563	561	0.36	-5.54	-17.21
Adcock Ingram	AIP	4905	4980	-1.51	-4.29	-2.78
Astral	ARL	21622	21531	0.42	4.20	25.24
Attacq	ATT	674	670	0.60	6.98	-15.64
Brait	BAT	395	410	-3.66	-6.62	-12.61
Blue Label Telecoms	BLU	628	635	-1.10	-12.17	23.38
Bytes Technology	BYI	8649	8555	1.10	-1.88	-29.14
City Lodge Hotels	CLH	451	455	-0.88	9.73	-16.64
Curro	COH	970	990	-2.02	-15.65	-22.09
Cashbuild	CSB	20100	21000	-4.29	-20.71	-22.98
Datatec	DTC	4241	4282	-0.96	-9.88	10.16
Emira	EMI	951	997	-4.61	-7.67	0.11
Equites Property Fund	EQU	1798	1840	-2.28	-8.45	-21.79
Famous Brands	FBR	6384	6266	1.88	0.85	-18.32
Gindrod	GND	1044	1070	-2.43	1.16	110.91
Hci	HCI	18420	18910	-2.59	6.35	148.92
Hudaco	HDC	13700	13902	-1.45	-3.91	3.91
Hammerson Plc	HMN	437	446	-2.02	-14.48	-39.22
Hyprop	HYP	3680	3759	-2.10	-3.56	-1.21
Investec Prop Fund	IPF	1075	1068	0.66	0.94	-13.31
Jse	JSE	10600	10684	-0.79	-7.15	-5.36
Kap Industrial	KAP	455	469	-2.99	2.25	4.12
Karooooo	KRO	42599	44000	-3.18	1.43	-20.38
Psg Konsult	KST	1095	1076	1.77	-12.05	-18.53
Liberty Two Degrees	L2D	480	490	-2.04	15.38	1.05
Libstar	LBR	570	570	0.00	0.00	-14.29
Lighthouse Capital	LTE	672	677	-0.74	-9.31	-25.33
Massmart	MSM	6075	5999	1.27	49.63	0.12
Mas Real Estate Inc	MSP	2028	2063	-1.70	-1.79	-3.57
Metair	MTA	2625	2650	-0.94	-0.08	-4.55
Motus	MTH	12965	13087	-0.93	10.11	17.77
M&R Hold	MUR	740	781	-5.25	-37.76	-48.14
Oceana	OCE	5315	5424	-2.01	-0.75	-4.30
Omnia	OMN	6257	6368	-1.74	-4.31	-2.25
Pan African Resource	PAN	370	375	-1.33	-7.27	-3.65
Raubex	RBX	3439	3500	-1.74	1.66	-13.59
Rhodes Food Pty	RFG	1050	969	8.36	2.84	-14.50
Reunert	RLO	4494	4750	-5.39	-4.67	-15.21
Sa Corp Real Estate	SAC	222	222	0.00	1.83	-5.53
Steinhoff International N.V.	SNH	226	222	1.80	-8.87	-54.98
Super	SPG	2780	2912	-4.53	-3.03	-18.26
Stor-Age Property Reit	SSS	1390	1399	-0.64	-0.22	-4.47
Stenprop	STP	3440	3400	1.18	-1.01	-20.00
Sun Int	SUI	3140	3140	0.00	12.14	10.37
Transaction Capital	TCP	3665	3844	-4.66	-9.60	-18.61
Tsogo Sun Hotels	TGO	380	401	-5.24	5.85	7.95
Tsogo Sun Gaming	TSG	1310	1305	0.38	19.20	12.45
Vukile	VKE	1311	1338	-2.02	-10.82	5.98
Wbhovco	WBO	7665	7700	-0.45	-14.39	-32.34
Zeder Investments	ZED	185	190	-2.63	3.35	-42.90

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

COMPANY	YIELD	1D%	1M%	YTD%
United States	3.42	1	59	213
United Kingdom	3.17	--	106	243
Germany	1.72	--	74	207
Japan	0.24	1	6	20
South African 10Y	10.2	--	20	130

## GLOBAL INTEREST RATES | SELECTED ITEMS

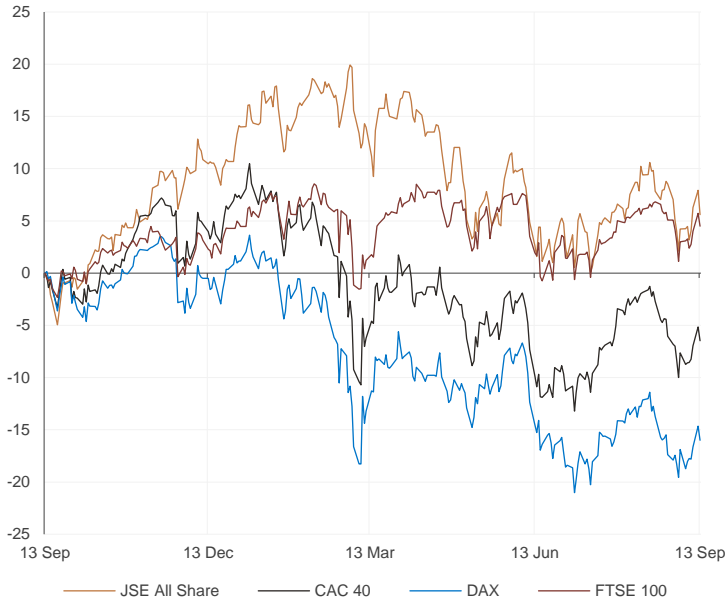
REGION	DATE CHANGED	CURRENT RATE
United States	27 Jul 2022	2.25%-2.50%
United Kingdom	04 Aug 2022	1.75%
European	14 Sep 2022	1.25%
SA Repo Rate	21 Jul 2022	5.50%
SA Prime Rate	21 Jul 2022	9.00%

**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 gave back tentative gains on Tuesday after a hotter-than-expected U.S. inflation reading for August. The pan-European Stoxx 600 closed 1.5% lower, having previously been up more than 0.5%. Retail stocks and technology stocks both dropped 3.2% to lead losses as most sectors and major bourses slid into the red. Shares of British private equity firm Bridgepoint Group were down 8.2% by mid-afternoon Tuesday, wiping out 9% gains seen Monday, following a partnership announcement.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6245.69	6333.59	-1.39	2.31	-4.70	-12.68
DAX 30	13188.95	13402.27	-1.59	2.47	-4.40	-16.97
Eurostoxx 50	3586.18	3646.51	-1.65	2.46	-5.05	-16.57
FTSE	7385.86	7473.03	-1.17	1.17	-1.53	0.02



## AMERICAN MARKET COMMENTARY

### SELECTED HEADLINES

US stocks fell sharply on Tuesday after a key August inflation report came in hotter than expected, hurting investor optimism for cooling prices and a less aggressive Federal Reserve. Just five stocks in the S&P 500 finished in positive territory. Tech stocks were hit particularly hard, with Facebook-parent Meta skidding 9.4% and chip giant Nvidia shedding 9.5%. The August consumer price index report showed a higher-than-expected reading for inflation. Headline inflation rose 0.1% month over month, even with falling gas prices. Core inflation rose 0.6% month over month. On a year-over-year basis, inflation was 8.3%.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	31104.97	32381.34	-3.94	-0.13	-7.87	-14.40
Nasdaq	11633.57	12266.41	-5.16	0.77	-10.83	-25.64
S&P 500	3932.69	4110.41	-4.32	0.63	-8.12	-17.49
Dollar Index	109.78	108.28	1.38	-0.39	4.01	14.73
US VIX	27.27	23.87	14.24	1.34	39.63	58.36



## ASIAN MARKET COMMENTARY

### SELECTED HEADLINES

Shares in the Asia-Pacific dropped sharply this morning after indexes on Wall Street plunged following a higher-than-expected U.S. consumer price index report for August. Meanwhile, core machinery orders in Japan jumped 5.3% in July from the previous month, beating expectations for a 0.8% contraction in a Reuters poll. That figure grew 0.9% in June. Compared to July 2021, core orders increased more than 12%, beating a 6.6% growth prediction forecast by economists in a Reuters poll.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19326.86	19362.25	-0.18	0.65	-4.21	-17.40
Nikkei 225	28614.63	28542.11	0.25	3.58	0.24	-0.62
Shanghai	3263.80	3262.05	0.05	0.63	-0.40	-10.33



## COMMODITIES & CURRENCIES

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



### PLATINUM (\$) last 100 days



## COMMODITY MARKET COMMENTARY

### SELECTED HEADLINES

Gold prices edged lower this morning after hotter-than-expected U.S. inflation data boosted the dollar and fuelled expectations that the Federal Reserve will continue on aggressive policy tightening path. Oil prices inched higher in early trade today as OPEC stuck to forecasts for robust global fuel demand growth, offsetting concerns of another U.S. Federal Reserve interest rate hike next week after consumer prices unexpectedly rose in August.

COMMODITY	LAST	CLOSE	%CHG	1D%	5D%	YTD%
Brent Crude (\$)	93.47	94.31	-0.89	0.61	-4.49	19.93
Gold (\$)	1702.46	1724.58	-1.28	0.04	-5.51	-6.93
Palladium	2108.50	2269.50	-7.09	4.85	-5.34	11.14
Platinum (\$)	885.01	909.50	-2.69	3.30	-8.38	-8.67
Silver	19.34	19.80	-2.28	7.43	-7.07	-17.02

### GOLD (\$) last 100 days



COMMODITY	LAST	CLOSE	%CHG	1D%	5D%	YTD%
USDZAR	17.45	17.13	1.89	0.89	7.99	9.48
GBPZAR	20.06	20.01	0.23	0.64	2.04	-6.95
EURZAR	17.40	17.34	0.32	1.52	4.67	-4.07
AUDZAR	11.75	11.80	-0.44	0.82	2.00	1.37
EURUSD	1.00	1.01	-1.53	0.63	-2.85	-12.36
USDJPY	144.56	142.84	1.21	1.24	8.31	25.59
GBPUSD	1.15	1.17	-1.64	-0.24	-5.30	-15.05

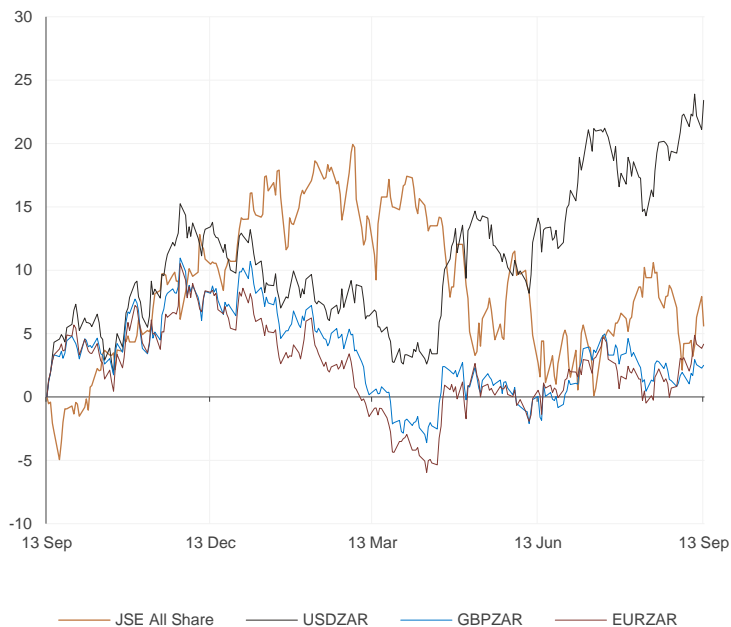
## CURRENCY MARKET COMMENTARY

### SELECTED HEADLINES

The rand fell on Tuesday as the dollar was buoyed by stronger-than-expected U.S. inflation data, suggesting that the Federal Reserve may have to stay aggressive in raising interest rates. At the close of the day, the rand was trading around R17.45 to the dollar, 1.89% softer. Meanwhile, the dollar climbed close to a 24-year peak against the yen this morning amid a jump in U.S. yields after hotter-than-expected inflation boosted bets for even more aggressive monetary tightening by the Federal Reserve next week.

### Currencies v JSE All Share

Normalised Performances



### USDZAR last 100 days



### EURUSD last 100 days



Sources : JSE, Moneyweb, CNBC, BBC, CNN

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