

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	72155.29	72607.46	-0.62	2.04	9.01	-2.11
Top 40	65831.78	66222.28	-0.59	2.72	10.39	-1.82
Financial 15	15769.93	15804.70	-0.22	-1.98	7.42	6.56
Industrial 25	87654.52	88053.80	-0.45	5.58	9.47	-8.17
Resource 10	69859.76	70706.22	-1.20	0.52	12.82	-1.57
Mid Cap	77784.79	78219.05	-0.56	-2.13	2.64	-2.40
Small Cap	70386.26	70274.91	0.16	-0.20	3.48	4.26
Banks	10106.93	10128.15	-0.21	-1.98	8.63	14.56
General Retailers	6875.76	6883.55	-0.11	-0.64	5.45	-8.61
Property (J253) - TR	1624.11	1627.55	-0.21	0.33	6.69	-3.54
AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	33546.32	33553.83	-0.02	-0.50	11.13	-7.68
Nasdaq	11144.96	11183.66	-0.35	0.28	4.39	-28.76
S&P 500	3946.56	3958.79	-0.31	-0.25	7.30	-17.20
Dollar Index	106.27	106.15	0.11	-1.36	-5.07	11.06
US VIX	23.93	24.11	-0.75	1.70	-23.72	38.97
EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6576.12	6607.22	-0.47	0.29	8.86	-8.07
DAX 30	14266.38	14234.03	0.23	0.85	12.79	-10.19
Eurostoxx 50	3878.42	3882.78	-0.11	0.83	12.69	-9.77
FTSE	7346.54	7351.19	-0.06	-0.39	6.16	-0.51
ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	18045.66	18256.48	-1.15	12.22	8.62	-22.87
Nikkei 225	27930.57	28028.30	-0.35	1.77	4.31	-2.99
Shanghai	3115.43	3119.98	-0.15	2.61	0.99	-14.41
EARLY MORNING INDICATORS						
	LAST	CLOSE	%CHG	1D%	5D%	YTD%
Tencent	292.60	292.00	0.21	-0.82	26.19	-35.78
BHP Billiton	4399	4380	0.43	-1.46	7.99	5.54

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
09:00	GBP	Retail Sales m/m	Oct	0.50%	-1.40%
10:30	EUR	ECB President Lagarde Speaks	---	---	---
13:00	RSA	Building Permits YoY	Sep	20.00%	15.70%
17:00	USD	Existing Home Sales	Oct	4.41M	4.71M
---	---	---	---	---	---
TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
12:00	EUR	Final CPI y/y	Oct	10.70%	10.60%
12:00	EUR	Final Core CPI y/y	Oct	5.00%	5.00%
15:30	USD	Philly Fed Manufacturing Index	Nov	-6	-19.4
15:30	USD	Unemployment Claims	---	228K	222K
15:30	USD	Building Permits	Oct	1.51M	1.53M

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

BEST ONE-DAY & PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Industrials REIT Limited	MLI	2847	8.25	11.65	-33.79	
Afrimat Limited	AFT	4851	5.46	-0.29	-15.53	
Cashbuild Ltd	CSB	19991	3.34	4.66	-23.40	
SA Corp Real Estate Ltd	SAC	222	3.26	0.45	-5.53	
RFG Holdings Limited	RFG	1074	3.17	4.07	-12.54	
WORST ONE-DAY & PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Life Healthc Grp Hldgs Ltd	LHC	1691	-7.34	-15.20	-29.63	
Murray & Roberts Hldgs	MUR	436	-5.63	-12.80	-69.45	
Thungela Resources Ltd	TGA	24660	-4.02	1.27	191.70	
Aspen Pharmacare Hldgs Ltd	APN	14906	-3.80	-2.78	-33.59	
The Spar Group Ltd	SPP	13864	-3.79	-14.20	-17.04	

DIVIDEND DATA

COMPANY	CODE	DIVIDEND	COMPANY	CODE	DIVIDEND
Dis-Chem Pharmacies	DCP	28.11 ZARc	Grindrod Shipping	GSH	500 USDC
Redefine Properties	RDF	19.27 ZARc			
AH-Vest	AHL	0.2 ZARc			
Afrimat	AFT	40 ZARc			
Exemplar REITail	EXP	68.71 ZARc			

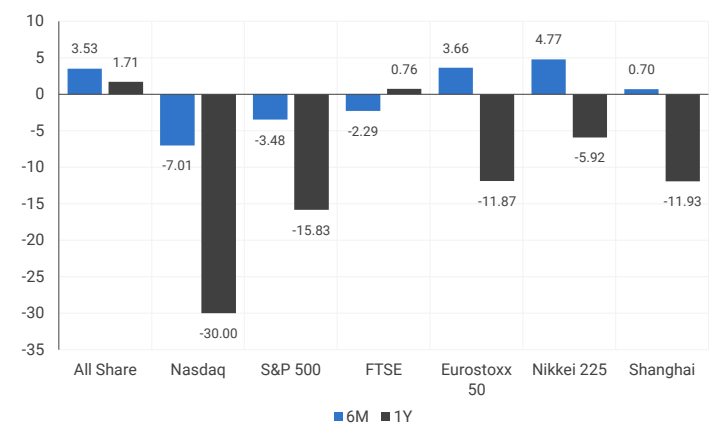
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)

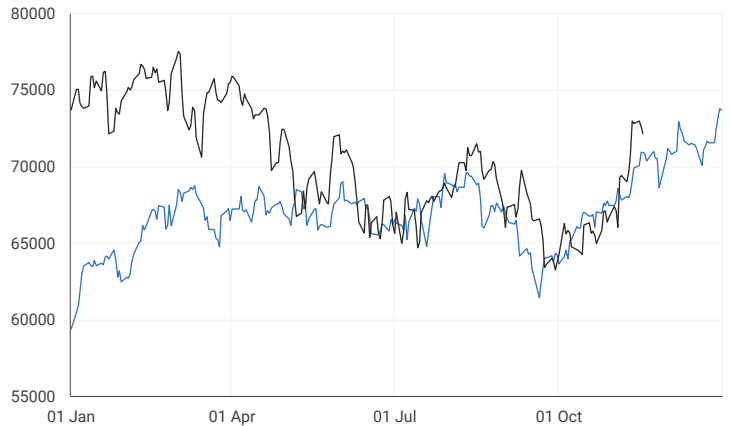


INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX
2021 V 2022



Last date to trade 22 Nov

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	19983	19717	1.35	0.38	6.26	30.99
Anglo	64662	65760	-1.67	1.77	17.41	-0.78
Angloplat	162140	167600	-3.26	-2.05	11.01	-10.75
Anglo Gold Ashanti	30072	30482	-1.35	-1.30	28.00	-8.51
Anheuser-Busch Inbev	95437	95091	0.36	1.53	13.35	-0.86
Bhp Group Plc	50025	51013	-1.94	7.06	11.04	5.45
Bid Corp	29662	28994	2.30	-2.00	3.71	-9.13
British American Tobacco Plc	67484	66277	1.82	-0.18	-0.34	15.18
Compagnie Financiere	20900	21075	-0.83	10.03	14.80	-13.41
Capitec	197348	201005	-1.82	0.32	7.22	-3.25
Discovery	12110	12105	0.04	-3.54	7.17	-15.65
Firststrand	6443	6454	-0.17	-3.69	5.81	5.97
Goldfields	18293	18653	-1.93	-2.62	27.00	5.05
Glencore Plc	10489	10544	-0.52	2.56	4.22	29.25
Implats	19836	19750	0.44	-4.15	9.10	-11.84
Kumba Iron Ore	47643	48289	-1.34	12.80	22.85	3.55
Mondi Plc	31792	32057	-0.83	-0.16	8.40	-19.54
Mtn Group	12991	12926	0.50	-5.38	1.60	-23.90
Naspers -N	257968	261020	-1.17	17.16	17.26	4.36
Prosus Nv	107100	108948	-1.70	18.57	13.27	-18.23
Stanbank	17628	17679	-0.29	-1.99	15.57	25.91
Shoprite	25088	24700	1.57	4.53	11.01	20.11
Sanlam	5377	5367	0.19	-1.54	3.92	-9.42
Sasol	30130	29957	0.58	0.35	-4.79	16.33
Sibanye Stillwater	4400	4485	-1.90	-3.21	3.07	-10.39
Vodacom Group	12114	12061	0.44	-7.44	-3.09	-10.01

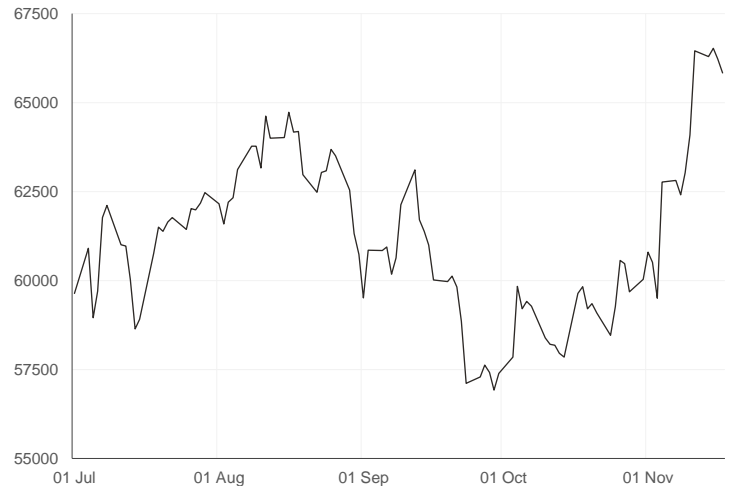
SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

Johannesburg-listed shares were mostly in the red yesterday as the JSE All-Share index ended the session 0.62% lower and the Top-40 index shed 0.59% at the close. On the data front, investor attention will shift to scheduled reviews of South Africa's sovereign credit ratings by S&P Global and Moody's. Looking at sectors, the Tobacco sector was up 1.82% and the Industrial Support Services gained 1.45%. Looking at companies, Woolworths was up 2.61% while Life Healthcare group led losses, losing 7.34%.

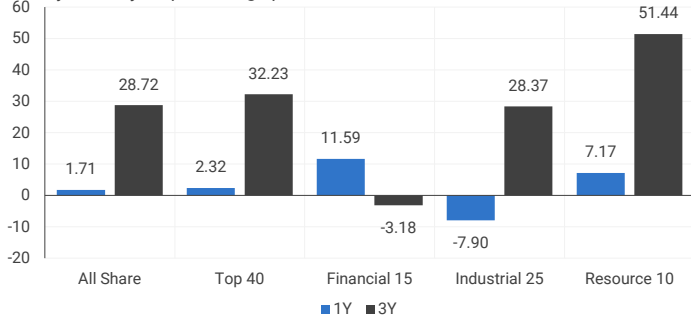
JSE TOP 40 INDEX

last 100 days



LOCAL INDICES

1-year & 3-year percentage performances



LOCAL INDICES

Normalised % performances comparison



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Life Healthcare	LHC	Final	18 Nov
Novus Holdings	NVS	Interim	18 Nov
Sirius Real Estate	SRE	Interim	21 Nov
Astral Foods	ARL	Final	21 Nov
PPC	PPC	Interim	21 Nov

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CODE	CLEAN YIELD	APPROX. NEXT LTD
Investec Limited	INPR	9200	8.71	07 Dec 2022
Standard Bank	SBPP	9255	8.14	29 Mar 2023
Absa	ABSP	90400	7.44	19 Apr 2023
Capitec	CPIP	10300	9.14	15 Mar 2023
Steinhoff	SHFF	7700	10.51	19 Apr 2023
Grindrod	GNDP	9201	9.41	22 Mar 2023
Netcare	NTCP	8669	9.74	03 May 2023
Discovery	DSBP	9600	10.24	08 Mar 2023
Invicta	IVTP	9880	11.03	23 Nov 2022

SENS ANNOUNCEMENTS

SELECTED RELEASES

NETCARE LIMITED – Trading statement

As a result of the improving activity levels detailed in the voluntary trading update of 29 September 2022, the financial results for FY 2022 are expected to vary from the financial results for the year ended 30 September 2021 ("FY 2021"). Earnings per share (EPS) are up between 31.9% and 32.8% from 54.6 cents per share a year earlier, to between 72.0 and 72.5 cents per share while Headline earnings per share (HEPS) went from 61.5cents per share a year ago, to between 73.8 to 74.2 cents per share for FY 2022, an increase of between 20.0% and 20.7%. Adjusted HEPS went from 67.4 cents per share a year ago, to between 83.0 and 83.5 cents per share FY 2022, an increase of between 23.1% and 23.9%.

Move | -3.29% Open | 1428c Close | 1381c High | 1494c Low | 1367c

SIRIUS REAL ESTATE LIMITED – Trading Statement

Sirius Real Estate, the leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the UK, announces that it expects its dividend for the six-month period ended 30 September 2022 to be between 2.693 euro cents and 2.713 euro cents per share, representing an increase of between 32.0% and 33.0%, compared to the dividend of 2.040 euro cents per share reported for the six-month period ended 30 September 2021. This expected increase is predominantly due to an increase in funds from operations for the six-month period ended 30 September 2022. As of 31 March 2022, and following the acquisition of BizSpace, a leading UK provider of regional flexible workspace, the Group's portfolio comprised 140 assets let to 9,452 tenants with a total book value of over €2 billion, generating a total annualised rent roll of €167.1 million. Sirius also holds a 35% stake in Titanium, its €350+ million German-focused joint venture with clients of AXA IM Alts.

Move | 2.00% Open | 1585c Close | 1632c High | 1632c Low | 1585c

LIFE HEALTHCARE GROUP HOLDINGS LIMITED – Summarised group results

Revenue growth of 6.0% in the hospitals and complementary services businesses was driven by a tariff increase of 4.25%, PPD growth of 5.8% and the normalisation of their case mix as COVID-19 cases reduced. Operating leverage in our hospitals and complementary services delivered robust 18.3% normalised EBITDA growth from 6.0% revenue growth during FY2022. Group revenue from continuing operations increased by 4.9% to R28.2 billion (FY2021: R26.9 billion) consisting of a 5.0% increase in southern African revenue to R20.0 billion (FY2021: R19.0 billion), a 2.8% increase in international revenue from continuing operations to R7.7 billion (FY2021: R7.5 billion) and R555 million revenue contribution from growth initiatives (FY2021: R387 million). Normalised EBITDA from continuing operations decreased by 0.2% to R5.0 billion (FY2021: R5.1 billion). EPS from continuing operations decreased by 7.7% to 105.8 cents (FY2021: 114.6 cents) while EPS from continuing and discontinued operations decreased by 12.3% to 105.8 cents (FY2021: 120.6 cents). HEPS from continuing and discontinued operations decreased by 4.5% to 106.1 cents (FY2021: 111.1 cents). NEPS from continuing operations, which excludes non-trading related items, decreased by 12.2% to 96.4 cents (FY2021: 109.8 cents). NEPS from continuing and discontinued operations decreased by 14.5% to 96.4 cents (FY2021: 112.7 cents). The Board approved a final gross cash dividend of 25.0 cents per ordinary share. The last date to trade cum dividend will be Tuesday, 6 December 2022 while the payment date is set for Monday, 12 December 2022.

Move | -7.34% Open | 1764c Close | 1691c High | 1775c Low | 1600c

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen	APN	14906	15494	-3.80	-1.50	-33.59
African Rainbow	ARI	28952	29061	-0.38	10.97	25.21
Avi	AVI	7497	7495	0.03	0.32	1.45
Barworld	BAW	10453	10719	-2.48	8.09	-30.48
Bidvest Group	BVT	21777	21595	0.84	6.53	14.95
Capco	CCO	2232	2200	1.45	7.57	-38.39
Clicks Group	CLS	29743	29660	0.28	3.89	-5.74
Coronation	CML	3412	3423	-0.32	7.97	-35.06
Dis-Chem	DCP	2985	3056	-2.32	-6.13	-15.73
Distell Group	DGH	17400	17480	-0.46	1.23	3.08
Drdgold	DRD	1070	1043	2.59	12.63	-18.94
Exxaro Resources	EXX	21590	22094	-2.28	3.67	41.23
Fortress Reit A	FFA	1022	1035	-1.26	8.03	-18.24
Fortress Reit B	FFB	437	433	0.92	3.80	34.46
Growthpoint	GRT	1357	1372	-1.09	3.27	-11.71
Harmony Gold	HAR	5816	5987	-2.86	18.09	-12.67
Investec	INL	9386	9324	0.66	12.22	7.21
Investec	INP	9572	9570	0.02	12.61	10.42
Italtile	ITE	1400	1375	1.82	-2.37	-16.67
Life Healthcare	LHC	1691	1825	-7.34	-7.34	-29.63
Multichoice Group	MCG	11579	11649	-0.60	-3.99	-5.11
Mediclinic Int.	MEI	10205	10112	0.92	0.33	49.94
Montauk Renewables	MKR	20703	21483	-3.63	-32.55	20.37
Mr Price Group	MRP	18620	18413	1.12	2.56	-6.67
Momentum	MTM	1663	1672	-0.54	4.92	-12.24
Ninety One Plc	N91	4085	4202	-2.78	5.66	-28.93
Nedbank	NED	21540	21615	-0.35	5.38	23.07
Northam Platinum	NHM	18970	18513	2.47	7.58	-9.45
Nepi Rockcastle Plc	NRP	9684	9670	0.14	13.25	-8.64
Netcare	NTC	1381	1428	-3.29	-9.38	-13.04
Ninety One	NY1	4148	4208	-1.43	7.07	-26.60
Old Mutual	OMU	1070	1073	-0.28	6.26	-18.32
Pik N Pay	PIK	5947	5967	-0.34	-7.87	13.34
Pepkor	PPH	2305	2316	-0.47	7.31	5.30
Quilter Plc	QLT	2127	2100	1.29	9.64	-32.86
Rbplapts	RBP	16200	16550	-2.11	11.34	3.63
Redefine	RDF	416	416	0.00	3.23	-5.45
Remgro	REM	13717	13898	-1.30	0.26	4.59
Resilient Reit	RES	5300	5297	0.06	6.73	-11.30
Rand Merchant Inv	RMI	2830	2836	-0.21	0.50	35.46
Reinet Investments Sca	RNI	29149	28982	0.58	4.94	1.91
Sappi	SAP	5140	5140	0.00	-3.02	12.57
Santam	SNT	25709	25887	-0.69	-0.35	-4.43
Spar	SPP	13864	14410	-3.79	-8.25	-17.04
Sirius Real Estate	SRE	1632	1600	2.00	9.75	-46.19
Tigebrands	TBS	19542	19719	-0.90	11.25	7.97
The Foschini Group	TFG	10345	10550	-1.94	-14.17	-16.51
Thungela Resources	TGA	24660	25694	-4.02	-20.52	191.70
Telkom	TKG	3406	3390	0.47	-22.24	-37.02
Truworths	TRU	5542	5540	0.04	3.74	6.07
Textainer	TXT	52658	54400	-3.20	2.71	-8.42
Woolies	WHL	6875	6700	2.61	11.75	32.57

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Advtech	ADH	1853	1849	0.22	11.09	5.40
Altron	AEL	952	925	2.92	10.70	4.04
Aeci	AFE	9330	9466	-1.44	5.10	-16.70
Alexander Forbes	AFH	461	461	0.00	-5.53	2.67
Afrimat	AFT	4851	4600	5.46	-2.20	-15.53
African Rainbow Cap.	AIL	528	524	0.76	0.57	-22.35
Adcock Ingram	AIP	4960	5000	-0.80	4.64	-1.68
Astral	ARL	17475	17342	0.77	-12.31	1.22
Attacq	ATT	725	731	-0.82	9.85	-9.26
Brait	BAT	455	455	0.00	16.67	0.66
Blue Label Telecoms	BLU	540	527	2.47	4.05	6.09
Bytes Technology	BYI	8395	8520	-1.47	-4.59	-31.22
City Lodge Hotels	CLH	468	460	1.74	17.29	-13.49
Curro	COH	842	849	-0.82	-5.07	-32.37
Cashbuild	CSB	19991	19344	3.34	-3.89	-23.40
Datatec	DTC	4373	4484	-2.48	6.14	13.58
Emira	EMI	1028	1025	0.29	0.00	8.21
Equites Property Fund	EQU	1615	1620	-0.31	-2.48	-29.75
Fairvest	FTB	337	330	2.12	6.31	-20.71
Famous Brands	FBR	6190	6120	1.14	15.77	-20.80
Grindrod	GND	1108	1096	1.09	17.87	123.84
Hci	HCI	17920	18029	-0.60	6.13	142.16
Hudaco	HDC	14000	13800	1.45	3.47	6.18
Hammerson Plc	HMN	505	508	-0.59	23.47	-29.76
Hyprop	HYP	3477	3510	-0.94	-8.31	-6.66
Investec Prop Fund	IPF	1000	1020	-1.96	0.50	-19.35
Jse	JSE	10786	10540	2.33	4.02	-3.70
Kap Industrial	KAP	433	438	-1.14	0.93	-0.92
Karoo	KRO	42300	41801	1.19	2.67	-20.93
Psg Konsult	KST	1229	1222	0.57	13.80	-8.56
Liberty Two Degrees	L2D	465	465	0.00	0.43	-2.11
Libstar	LBR	575	575	0.00	2.68	-13.53
Lighthouse Capital	LTE	665	677	-1.77	12.71	-26.11
Massmart	MSM	6188	6188	0.00	2.11	1.98
Mas Real Estate Inc	MSP	2013	1999	0.70	5.56	-4.28
Metair	MTA	2824	2800	0.86	4.21	2.69
Motus	MTH	12150	12125	0.21	3.85	10.36
M&R Hold	MUR	436	462	-5.63	3.81	-69.45
Oceana	OCE	5530	5578	-0.86	0.69	-0.43
Omnia	OMN	6890	6820	1.03	-1.33	7.64
Pan African Resource	PAN	364	368	-1.09	8.33	-5.21
Raubex	RBX	3154	3235	-2.50	-1.96	-20.75
Rhodes Food Pty	RFG	1074	1041	3.17	0.37	-12.54
Reunert	RLO	4494	4563	-1.51	2.28	-15.21
Sa Corp Real Estate	SAC	222	215	3.26	-3.90	-5.53
Steinhoff International N.V.	SNH	177	180	-1.67	-3.28	-64.74
Super	SPG	2731	2720	0.40	2.21	-19.70
Stor-Age Property Reit	SSS	1353	1350	0.22	0.22	-7.01
Stenprop	STP	2847	2630	8.25	13.43	-33.79
Sun Int	SUI	3425	3401	0.71	17.70	20.39
Transaction Capital	TCP	3879	3848	0.81	-0.31	-13.86
Tsogo Sun Gaming	TSG	1227	1215	0.99	3.46	5.32
Vukile	VKE	1411	1407	0.28	3.45	14.07
Wbhovco	WBO	9741	9480	2.75	5.02	-14.01
Zeder Investments	ZED	179	177	1.13	-6.77	-44.75

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

COMPANY	YIELD	1D%	1M%	YTD%
United States	3.78	9	-23	219
United Kingdom	3.19	5	-77	223
Germany	2.01	2	-25	226
Japan	0.24	---	-1	17
South African 10Y	10.44	10	-37	99

GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	DATE CHANGED	CURRENT RATE
United States	02 Nov 2022	3.75%-4%
United Kingdom	03 Nov 2022	3.00%
European	27 Oct 2022	2.00%
SA Repo Rate	23 Sep 2022	6.25%
SA Prime Rate	23 Sep 2022	9.75%

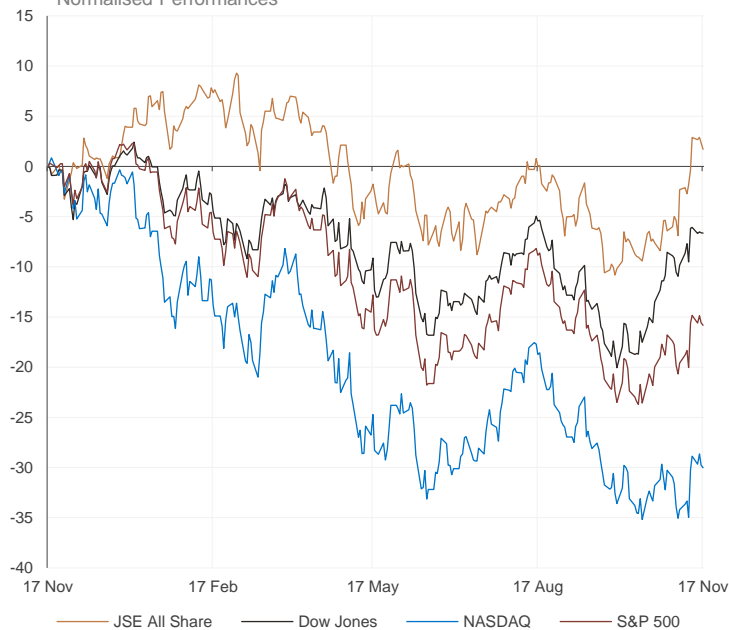
SOUTH AFRICAN 10-YEAR BOND
2021 v 2022


GLOBAL MARKETS

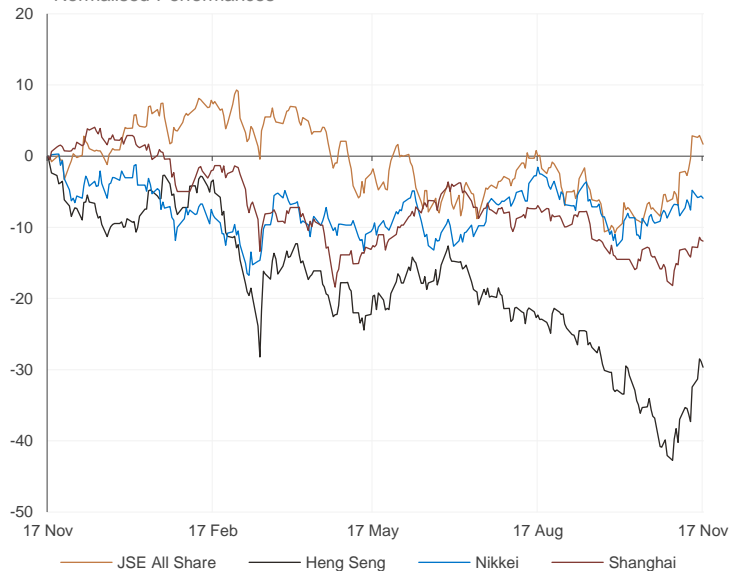
European Indices v JSE All Share Normalised Performances



US Indices v JSE All Share Normalised Performances



Asian Indices v JSE All Share Normalised Performances



EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European markets fell for a second straight day yesterday as investors focused on geopolitics and a big budget announcement in the U.K. The Stoxx 600 index closed down 0.5 after fluctuating between marginal gains and losses in early trade. Technology stocks added 0.3% for the session, while all other sectors were either flat or in negative territory with Mining stocks leading losses with a 1.8% decline. In the U.K, Finance Minister Jeremy Hunt announced his latest fiscal statement, which contained billions of pounds worth of spending cuts and tax hikes.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6576.12	6607.22	-0.47	0.29	8.86	-8.07
DAX 30	14266.38	14234.03	0.23	0.85	12.79	-10.19
Eurostoxx 50	3878.42	3882.78	-0.11	0.83	12.69	-9.77
FTSE	7346.54	7351.19	-0.06	-0.39	6.16	-0.51



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

US stocks fell yesterday as Federal Reserve officials signalled their rate-hiking campaign to slow inflation is far from over. Stocks vulnerable to a recession were among the notable losers in the S&P 500. Materials stocks declined, as did Consumer Discretionary names while semiconductor stocks bolstered the Information Technology sector, with shares of Advanced Micro Devices up 2%. NXP Semiconductors was about 1.8% higher, ON Semiconductor rose 1.7%, and Lam Research climbed 1.6%.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	33546.32	33553.83	-0.02	-0.50	11.13	-7.68
Nasdaq	11144.96	11183.66	-0.35	0.28	4.39	-28.76
S&P 500	3946.56	3958.79	-0.31	-0.25	7.30	-17.20
Dollar Index	106.27	106.15	0.11	-1.36	-5.07	11.06
US VIX	23.93	24.11	-0.75	1.70	-23.72	38.97



ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Shares in the Asia-Pacific inched higher today as Japan's core consumer price index for October rose 3.6% compared to a year ago, higher than expected and at the fastest pace in 40 years. Meanwhile, shares of Chinese tech companies Tencent and NetEase listed in Hong Kong rose after the companies were granted gaming licenses by China's National Press and Publication Administration. Tencent shares rose 3% at open, and NetEase rose more than 5%. Economic leaders of the region will gather in Thailand today as the Asia Pacific Economic Cooperation summit continues.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	18045.66	18256.48	-1.15	12.22	8.62	-22.87
Nikkei 225	27930.57	28028.30	-0.35	1.77	4.31	-2.99
Shanghai	3115.43	3119.98	-0.15	2.61	0.99	-14.41



COMMODITIES & CURRENCIES

BRENT CRUDE (\$) last 100 days



PLATINUM (\$) last 100 days



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold was headed for a weekly fall this morning as the recent rally fizzled after several U.S. Federal Reserve officials suggested that interest rates would continue to rise, pouring cold water on market expectations that the U.S. central bank would pivot. Meanwhile oil prices rose this morning as the dollar slipped but were headed for hefty weekly losses on expectations there will be no let-up in sharp U.S. interest rate hikes and the prospect of weaker demand from top oil importer China amid rising COVID-19 cases.

COMMODITY	LAST	CLOSE	%CHG	1D%	5D%	YTD%
Brent Crude (\$)	90.04	92.70	-2.87	-3.54	-1.97	15.52
Gold (\$)	1760.60	1773.72	-0.74	0.31	6.65	-3.75
Palladium	2012.01	2075.60	-3.06	2.10	0.93	6.05
Platinum (\$)	985.00	1009.49	-2.43	-5.11	7.36	1.65
Silver	20.96	21.46	-2.37	-3.37	12.28	-10.11

GOLD (\$) last 100 days



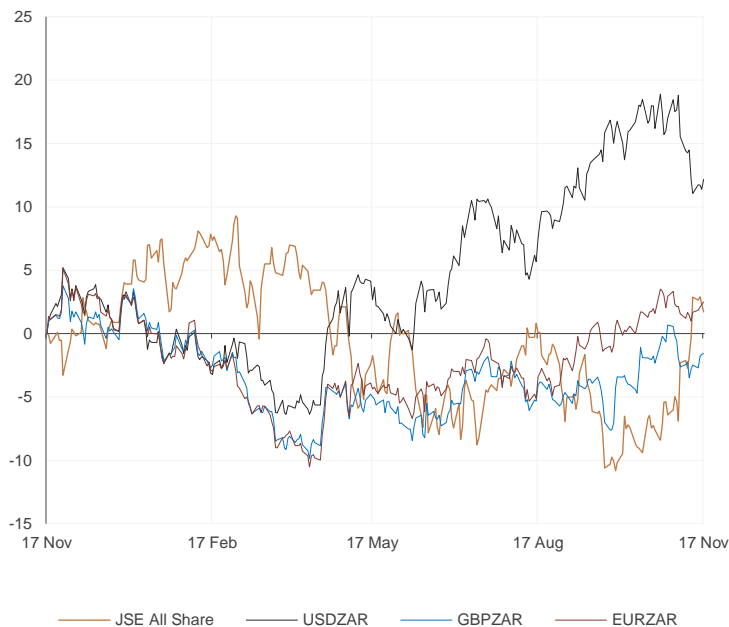
CURRENCY PAIR	LAST	CLOSE	%CHG	1D%	5D%	YTD%
USDZAR	17.39	17.26	0.72	0.04	-3.79	9.05
GBPZAR	20.60	20.58	0.08	1.27	0.37	-4.45
EURZAR	18.00	17.95	0.24	1.51	1.21	-0.76
AUDZAR	11.61	11.64	-0.29	1.02	2.15	0.17
EURUSD	1.04	1.04	-0.31	1.51	5.27	-8.88
USDJPY	140.20	139.54	0.47	-0.54	-5.93	21.81
GBPUSD	1.19	1.19	-0.41	1.29	4.46	-12.29

CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand slipped yesterday, as the dollar rebounded. The rand traded at R17.38 against the dollar at the close, 0.72% weaker. The dollar was headed for its best week in a month today, as hawkish remarks from Federal Reserve officials and stronger-than-expected retail sales data have put the brakes on a pullback that was triggered by signs of softening inflation. It was helped overnight, too, by a fall in sterling after Britain's budget for tax rises and spending cuts disappointed investors. The dollar rose modestly on the yen and on the Australian dollar.

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 forming any doubt about your personal situation, you should seek professional advice from a stock broker 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 in the future, 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.