

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share		74033.92	74381.96	-0.47	-0.45	-0.61	-3.72
Top 40		67476.47	67838.80	-0.53	-0.64	-1.00	-4.28
Financial 15		17197.58	17205.96	-0.05	0.18	-1.15	-3.78
Industrial 25		103315.19	103282.83	0.03	0.40	1.28	-0.39
Resource 10		52222.97	53272.42	-1.97	-2.65	-3.13	-9.23
Mid Cap		77100.15	77345.77	-0.32	-0.19	-0.75	-4.12
Small Cap		73127.07	73117.15	0.01	0.32	2.57	0.87
Banks		10436.47	10452.69	-0.16	-0.42	-2.15	-4.67
Retailers		6258.30	6268.63	-0.16	-0.31	4.25	0.40
Property (J253) - TR		1942.84	1936.59	0.32	1.32	6.12	4.25
AMERICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones		38380.12	38654.42	-0.71	0.12	2.44	1.83
Nasdaq		15597.68	15628.95	-0.20	-0.19	7.39	3.91
S&P 500		4942.81	4958.61	-0.32	0.30	5.23	3.63
US VIX		13.67	13.85	-1.30	0.51	2.40	9.80
EUROPEAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40		7589.96	7592.26	-0.03	-0.67	2.28	0.62
DAX 30		16904.06	16918.21	-0.08	-0.22	1.87	0.91
Eurostoxx 50		4655.27	4654.55	0.02	0.34	4.30	2.96
FTSE		7612.86	7615.54	-0.04	-0.26	-1.00	-1.56
ASIAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng		15510.01	15533.56	-0.15	-3.53	-6.20	-9.02
Nikkei 225		36354.16	36158.02	0.54	0.91	8.92	8.64
Shanghai		2702.19	2730.15	-1.02	-6.28	-7.75	-9.17
EARLY MORNING MARKETS		LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT		286.00	279.60	2.29	0.07	-0.85	-4.77
BHP AUS		4590.00	4645.00	-1.18	-2.44	-0.90	-7.86

NOTE : 5D% and 1M% are rolling percentage moves

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
9:00	EUR	German Factory Orders m/m	Dec	-0.10%	0.30%
11:30	GBP	Construction PMI	Jan	47.20	46.80
12:00	EUR	Retail Sales m/m	Dec	-0.90%	-0.30%
---	---	---	---	---	---
---	---	---	---	---	---
TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	ACT.
9:00	EUR	German Trade Balance	Dec	19B	22.2B
9:15	RSA	S&P Global PMI	Jan	50.00	49.20
10:55	EUR	German Final Services PMI	Jan	47.60	47.70
11:00	EUR	Final Services PMI	Jan	48.40	48.40
17:00	USD	ISM Services PMI	Jan	52.00	53.40

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
RCL Foods Limited		RCL	920	5.75	5.87	8.11
Fairvest Limited B		FTB	390	4.56	6.56	13.37
Metair Investments Ltd		MTA	1485	2.70	1.02	-16.34
Telkom SA SOC Ltd		TKG	2850	2.48	-2.06	-4.17
African Rainbow Cap Inv		AIL	502	2.45	-3.09	2.66
Pick n Pay Stores Ltd		PIK	2425	2.02	4.12	4.21
WORST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
KAP Limited		KAP	220	-4.35	-2.22	-16.03
Adcock Ingram Hldgs Ltd		AIP	5481	-4.28	0.51	-8.80
Impala Platinum Hlgs Ltd		IMP	6748	-3.92	-7.17	-26.07
Cashbuild Ltd		CSB	15850	-3.65	-4.92	-5.05
Montauk Renewables Inc		MKR	13100	-3.64	-5.93	-23.84

DIVIDEND DATA

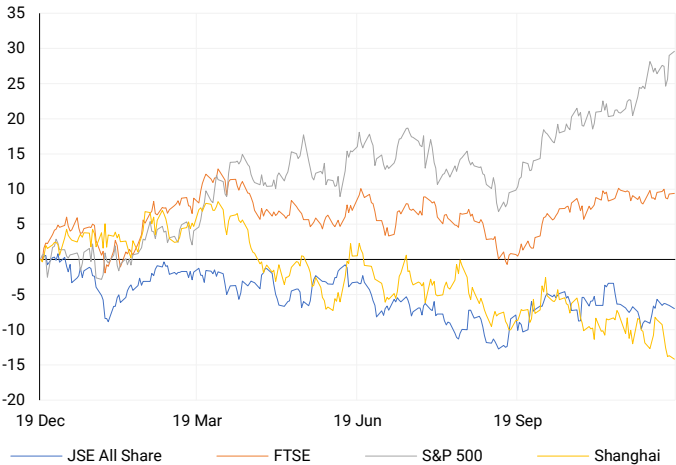
			Last date to trade Tue, 06 February		
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Frontier Transport Holdings	FTH	137.3 ZARc	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---

SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

PLEASE SEE THE BOTTOM OF THE LAST PAGE FOR THE FULL DISCLAIMER

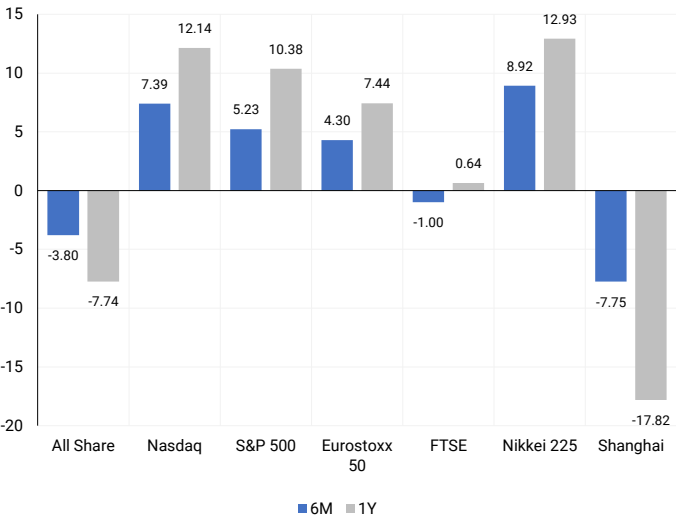
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



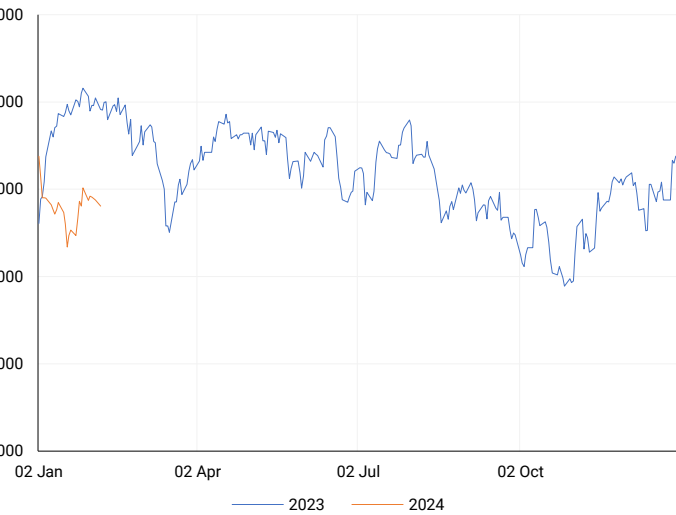
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date

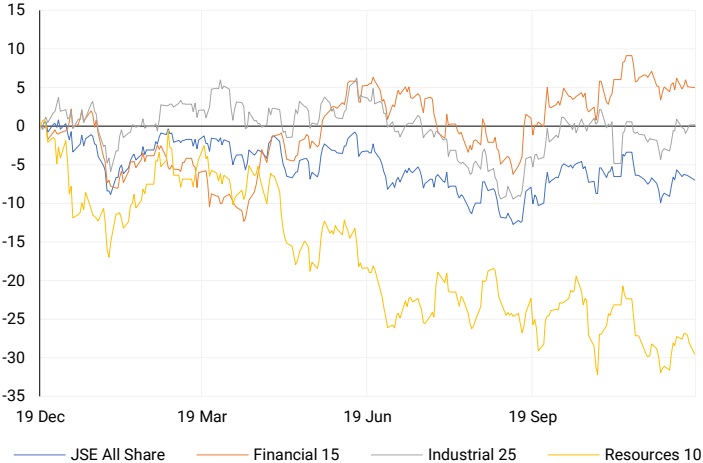


LOCAL EQUITIES | JSE LARGE CAP COMPANIES (Cents Per Share)

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	16284	16284	0.00	0.36	3.05	-0.53
Anglo American plc	43060	43720	-1.51	-4.14	-3.67	-9.06
Anglo American Plat Ltd	78663	79749	-1.36	-3.42	-10.33	-18.40
Anglogold Ashanti Ltd	33917	34502	-1.70	1.94	3.55	-4.03
Anheuser-Busch InBev SA NV	117902	117315	0.50	1.40	-1.67	-1.76
BHP Group Limited	56650	57430	-1.36	-1.96	-7.89	-10.57
BID Corporation Ltd	47515	47072	0.94	6.12	13.76	11.37
British American Tob plc	56666	56512	0.27	0.67	0.71	4.64
Compagnie Fin Richemont	280049	280600	-0.20	-0.22	13.67	9.07
Capitec Bank Hldgs Ltd	200604	198764	0.93	0.12	2.06	-1.00
Discovery Ltd	13600	13671	-0.52	1.13	-2.79	-5.35
Firststrand Ltd	6622	6643	-0.32	-1.12	-6.85	-9.92
Gold Fields Ltd	27090	27668	-2.09	0.88	12.88	-2.48
Glencore plc	9779	9993	-2.14	-3.16	-11.49	-12.41
Impala Platinum Hlgs Ltd	6748	7023	-3.92	-7.17	-19.56	-26.07
Kumba Iron Ore Ltd	55586	56968	-2.43	-1.20	-5.51	-9.58
Mondi plc	32650	32516	0.41	-6.71	-8.23	-10.06
MTN Group Ltd	9323	9480	-1.66	-6.77	-17.52	-19.28
Naspers Ltd -N-	325676	326400	-0.22	2.32	5.75	4.12
Prosus N.V.	57294	57600	-0.53	0.16	2.51	2.24
South32 Limited	3982	4084	-2.50	-3.47	-2.83	-5.62
Standard Bank Group Ltd	20036	20133	-0.48	0.43	-2.42	-3.72
Shoprite Holdings Ltd	26967	26809	0.59	2.33	-0.64	-1.96
Sanlam Limited	7166	7125	0.58	1.30	0.13	-1.57
Sasol Limited	15554	15948	-2.47	-4.60	-16.05	-16.06
Sibanye Stillwater Ltd	2183	2258	-3.32	-2.98	-8.66	-12.33
Vodacom Group Ltd	9397	9376	0.22	-2.51	-11.01	-11.35

LOCAL INDICES

Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Bowler Metcalf Ltd	BCF	Interim	Wed, 07 Feb
Lesaka Technologies	LSK	Interim	Thu, 08 Feb
ArcelorMittal South Africa	ACL	Final	Thu, 08 Feb
British American Tobacco	BTI	Interim	Fri, 09 Feb
Italtile	ITE	Interim	Tue, 13 Feb

BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8650	10.69	Thu, 06 Jun '24
Standard Bank	SBPP	8700	11.08	Thu, 28 Mar '24
Absa	ABSP	75476	11.18	Thu, 18 Apr '24
Capitec	CPIP	10000	10.15	Thu, 14 Mar '24
Steinhoff	SHFF	8200	12.21	Thu, 18 Apr '24
Grindrod	GNDP	9090	11.97	Thu, 21 Mar '24
Netcare	NTCP	8251	12.00	Thu, 09 May '24
Discovery	DSBP	11000	12.43	Thu, 07 Mar '24
Invicta	IVTP	9804	12.36	Thu, 27 Jun '24

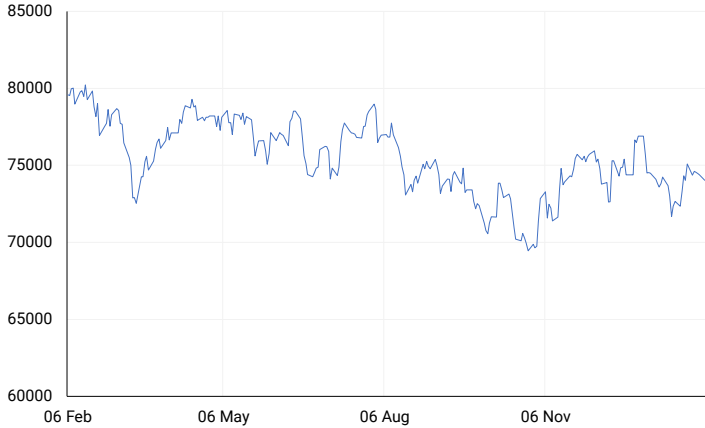
SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

The S&P Global South Africa Purchasing Managers' Index (PMI) for January revealed a second consecutive month of contraction in the country's private sector activity. This economic news contributed to a 0.5% decline in both the Top-40 and broader all-share indices on the stock market. Key developments this week in South Africa include the Investing in African Mining Indaba conference in Cape Town and President Cyril Ramaphosa's upcoming State of the Nation Address on Thursday. Additionally, responding to rising costs and falling prices in South Africa's platinum group metals (PGM) industry, the Minerals Council announced potential job cuts ranging between 4,000 and 7,000 as part of industry restructuring.

JSE TOP 40

One-year



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

VUKILE PROPERTY FUND LIMITED – Trading update

Vukile, a retail real estate investment trust, experienced strong performance in its South African and Spanish portfolios during November and December 2023, showcasing successful Black Friday and holiday trading. In South Africa, key metrics, including footfall and sales, exceeded expectations, with township malls leading the growth. Despite a decline in retail sales reported by Statistics South Africa for November, Vukile's portfolio demonstrated positive trends. In Spain, Castellana, Vukile's subsidiary, achieved record footfall and sales growth, outperforming the overall retail market. Vukile anticipates exceeding its guidance for both FFO and dividend per share for the year ending March 2024, reflecting a sustained strong trading performance. The focus remains on customer needs and efficient mall operations to deliver value for stakeholders.

VKE | 1.39% OPEN | 1520c HIGH | 1546c LOW | 1519c CLOSE | 1530c TIME | 07:05

MULTICHOICE GROUP LIMITED – Withdrawal of cautionary announcement

Multichoice shareholders are advised to review the cautionary announcement released on SENS on February 1, 2024, regarding Group Canal+ SA's non-binding intention to acquire the remaining issued share capital of Multichoice at R105 per share in cash. The Board, after extensive discussions and careful consideration, deems the proposed offer price significantly undervalues Multichoice and its future prospects. Multichoice's recent valuation, excluding potential synergies, surpasses R105 per share. The Board, open to maximizing shareholder value, has informed Canal+ that, at the proposed price, the letter does not warrant further engagement. Shareholders are no longer cautioned when trading securities.

MCG | 1.11% OPEN | 8680c HIGH | 9252c LOW | 8328c CLOSE | 9130c TIME | 07:06

ITALTILE LIMITED – Voluntary Trading Statement

The Group is in the process of finalizing its financial results for the six months ending December 31, 2023. As per paragraph 3.4(b) of the JSE Limited Listings Requirements, shareholders are informed that the anticipated earnings per share (EPS) and headline earnings per share (HEPS) for the Review Period are expected to fall within the following ranges: EPS between 66.1 and 69.2 cents (a decrease of 13.0% to 16.8% compared to the same period in 2022) and HEPS between 65.8 and 68.8 cents (a decrease of 13.1% to 17.0% compared to the same period in 2022).

ITE |-3.33% OPEN | 1187c HIGH | 1187c LOW | 1121c CLOSE | 1131c TIME | 09:00

RCL FOODS LIMITED – Trading statement

In line with JSE Limited Listings Requirements, RCL FOODS anticipates a significant improvement in headline earnings per share (HEPS) from total operations for the six months ending December 2023. The expected increase is at least 30% (16.9 cents) higher than the reported HEPS of 56.4 cents for the same period in 2022. Earnings per share (EPS) from total operations are projected to be at least 100% (57.6 cents) higher than the reported EPS of 57.6 cents for the comparative period. The positive HEPS performance is primarily attributed to Rainbow and the Sugar business unit, despite challenges such as the impact of Avian Influenza. The Group's financial results for this period are set to be released on SENS on March 4, 2024. Further details will be provided in a subsequent trading statement once a reasonable degree of certainty is achieved regarding the expected HEPS and EPS ranges. The information in this statement pertains to total operations, encompassing both continuing and discontinued operations, with the Vector Logistics segment reported as discontinued. The financial information has not been reviewed by the Group's external auditors.

RCL | 5.75% OPEN | 840c HIGH | 934c LOW | 840c CLOSE | 920c TIME | 15:40

LOCAL EQUITIES JSE MID CAP COMPANIES (Cents Per Share)							LOCAL EQUITIES JSE SMALL CAP COMPANIES (Cents Per Share)						
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%	COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	APN	19509	19150	1.87	-2.80	-4.13	ArcelorMittal SA Limited	ACL	128	126	1.59	-9.86	-21.95
African Rainbow Min Ltd	ARI	17950	18155	-1.13	-5.53	-10.25	ADVTECH Ltd	ADH	2654	2629	0.95	8.82	8.15
AVI Ltd	AVI	8600	8565	0.41	6.42	4.79	Altron Limited A	AEL	1000	1001	-0.10	0.10	-2.44
Barloworld Ltd	BAW	7564	7502	0.83	0.04	-4.25	AECI Limited	AFE	9913	9800	1.15	-8.58	-9.63
Bidvest Ltd	BVT	23882	24049	-0.69	-0.48	-5.34	Alexander Forbes Grp Hldgs	AFH	600	619	-3.07	-12.41	-9.09
Bytes Technology Grp PLC	BYI	14836	14775	0.41	9.05	3.60	Afrimat Limited	AFT	6550	6597	-0.71	7.38	3.97
Capital&Counties Prop plc	CCO	3135	3150	-0.48	-2.55	-3.54	African Rainbow Cap Inv	AIL	502	490	2.45	3.93	2.66
Clicks Group Ltd	CLS	30543	30000	1.81	-1.95	-6.23	Adcock Ingram Hldgs Ltd	AIP	5481	5726	-4.28	-7.82	-8.80
Dis-Chem Pharmacies Ltd	DCP	3085	3045	1.31	4.15	0.52	Astral Foods Ltd	ARL	15600	15609	-0.06	7.00	6.43
Distell Group Hldgs Ltd	DGH	90	90	0.00	4.65	4.65	Attacq Limited	ATT	990	980	1.02	13.27	7.38
Exxaro Resources Ltd	EXX	18138	18313	-0.96	-7.75	-11.30	Brait PLC	BAT	179	180	-0.56	-0.56	-1.65
Fortress Real Est INV A	FFA	1551	1530	1.37	12.80	12.31	Blue Label Telecoms Ltd	BLU	357	350	2.00	-2.99	-7.99
Fortress Real Est INV B	FFB	761	760	0.13	6.14	7.18	Coronation Fund Mngrs Ld	CML	3125	3150	-0.79	3.20	0.29
Growthpoint Prop Ltd	GRT	1191	1190	0.08	5.96	1.97	Curro Holdings Limited	COH	1194	1198	-0.33	4.65	2.49
Harmony GM Co Ltd	HAR	11872	12140	-2.21	6.51	-0.73	Cashbuild Ltd	CSB	15850	16450	-3.65	-8.32	-5.05
Hammerson plc	HMN	630	630	0.00	-4.83	-7.35	DRD Gold Ltd	DRD	1522	1492	2.01	3.54	-3.49
Investec Ltd	INL	12052	12117	-0.54	-2.24	-4.04	Datatec Ltd	DTC	3973	4000	-0.68	-0.03	-1.90
Investec plc	INP	12020	12089	-0.57	-3.76	-4.57	Emira Property Fund Ltd	EMI	890	880	1.14	1.83	4.09
Italtile Ltd	ITE	1131	1170	-3.33	1.98	0.98	Equites Prop Fund Ltd	EQU	1392	1398	-0.43	0.65	-0.22
Life Healthc Grp Hldgs Ltd	LHC	1784	1772	0.68	-2.14	-2.89	Famous Brands Ltd	FBR	5680	5680	0.00	-1.73	-1.95
MultiChoice Group Ltd	MCG	9130	9030	1.11	7.41	12.69	Fairvest Limited B	FTB	390	373	4.56	19.63	13.37
Mediclinic Int plc	MEI	16	17	-5.88	-44.83	-38.46	Grindrod Ltd	GND	1201	1210	-0.74	7.42	4.80
Montauk Renewables Inc	MKR	13100	13595	-3.64	-13.83	-23.84	Hosken Cons Inv Ltd	HCI	17887	17629	1.46	-9.90	-11.71
Mr Price Group Ltd	MRP	16968	16968	0.00	14.10	8.21	Hudaco Industries Ltd	HDC	16180	16600	-2.53	1.13	0.73
Momentum Met Hldgs Ltd	MTM	2072	2070	0.10	-4.25	-5.34	Hyprop Inv Ltd	HYP	3280	3248	0.99	9.37	5.43
Ninety One Plc	N91	4122	4128	-0.15	-2.25	-4.41	Investec Property Fund Ltd	IPF	841	841	0.00	4.99	5.13
Nedbank Group Ltd	NED	21595	21668	-0.34	3.12	-0.13	JSE Ltd	JSE	8863	8840	0.26	-1.08	-4.12
Northam Platinum Hldgs Ltd	NPH	12029	12396	-2.96	-7.76	-14.34	KAP Industrial Hldgs Ltd	KAP	220	230	-4.35	-15.38	-16.03
NEPI Rockcastle N.V.	NRP	12689	12634	0.44	2.40	0.40	Karooooo Ltd	KRO	48100	49000	-1.84	1.91	1.27
Netcare Limited	NTC	1392	1379	0.94	0.29	-2.25	PSG Konsult Limited	KST	1511	1517	-0.40	-0.40	-1.56
Ninety One Limited	NY1	4077	4091	-0.34	-3.43	-5.12	Libstar Holdings Ltd	LBR	336	349	-3.72	1.82	-4.00
Old Mutual Limited	OMU	1224	1229	-0.41	0.16	-6.28	Lighthouse Properties plc	LTE	760	761	-0.13	4.40	3.40
OUTsurance Group Ltd	OUT	4138	4173	-0.84	0.36	-1.94	Industrials REIT Limited	MLI	0.7	0.6	16.67	0.00	0.00
Pick n Pay Stores Ltd	PIK	2425	2377	2.02	9.23	4.21	MAS P.L.C	MSP	1861	1849	0.65	6.46	7.51
Pepkor Holdings Ltd	PPH	1952	1952	0.00	2.25	-0.56	Metair Investments Ltd	MTA	1485	1446	2.70	-12.65	-16.34
Quilter Plc	QLT	2421	2432	-0.45	1.81	-0.29	Motus Holdings Ltd	MTH	10148	10346	-1.91	3.26	-0.02
Redefine Properties Ltd	RDF	414	418	-0.96	6.98	7.53	Murray & Roberts Hldgs	MUR	116	118	-1.69	-17.14	-22.15
Remgro Ltd	REM	15600	15600	0.00	-0.32	-3.99	Oceana Group Ltd	OCE	7200	7150	0.70	3.18	1.88
Resilient REIT Limited	RES	4600	4621	-0.45	3.91	3.86	Omnia Holdings Ltd	OMN	6324	6442	-1.83	-3.64	-3.26
Reinet Investments S.C.A	RNI	46235	45462	1.70	2.17	-0.83	Pan African Resource plc	PAN	430	434	-0.92	10.82	5.13
Sappi Ltd	SAP	4500	4548	-1.06	1.69	1.81	PPC Limited	PPC	375	373	0.54	-3.85	-6.02
Santam Limited	SNT	29400	28937	1.60	2.73	2.59	Raubex Group Ltd	RBX	2906	2980	-2.48	2.61	4.83
The Spar Group Ltd	SPP	11738	11848	-0.93	1.43	-0.44	RFG Holdings Limited	RFG	1347	1335	0.90	-0.22	-0.22
Sirius Real Estate Ltd	SRE	2136	2160	-1.11	3.04	-3.57	Reunert Ltd	RLO	6105	6010	1.58	0.58	1.85
Tiger Brands Ltd	TBS	20675	20714	-0.19	3.11	2.71	SA Corp Real Estate Ltd	SAC	252	252	0.00	11.50	8.62
Transaction Capital Ltd	TCP	813	810	0.37	10.91	1.88	Super Group Ltd	SPG	2824	2890	-2.28	-0.98	-5.08
The Foschini Group Limited	TFG	11242	11230	0.11	6.97	1.32	Stor-Age Prop REIT Ltd	SSS	1428	1417	0.78	9.34	9.34
Thungela Resources Ltd	TGA	11926	11815	0.94	-18.51	-22.46	Southern Sun LTD	SSU	535	530	0.94	2.29	1.90
Telkom SA SOC Ltd	TKG	2850	2781	2.48	-3.39	-4.17	Sun International Ltd	SUI	4148	4195	-1.12	2.67	1.17
Truworths Int Ltd	TRU	7627	7618	0.12	7.74	2.58	Tharisa plc	THA	1459	1460	-0.07	-5.20	-3.44
Textainer Group Hldgs Ltd	TXT	94500	92800	1.83	2.72	2.61	Tsogo Sun Gaming Ltd	TSG	1156	1150	0.52	-1.95	-5.63
Woolworths Holdings Ltd	WHL	6877	6863	0.20	-2.01	-4.75	Vukile Property Fund Ltd	VKE	1530	1509	1.39	10.07	8.36
Zeda Limited	ZZD	1229	1266	-2.92	-0.57	-3.61	Wilson Bayly Hlm-Ovc Ltd	WBO	13014	13009	0.04	-0.20	0.06

10-YEAR BOND YIELD | SELECTED ITEMS (Basis Point Change)

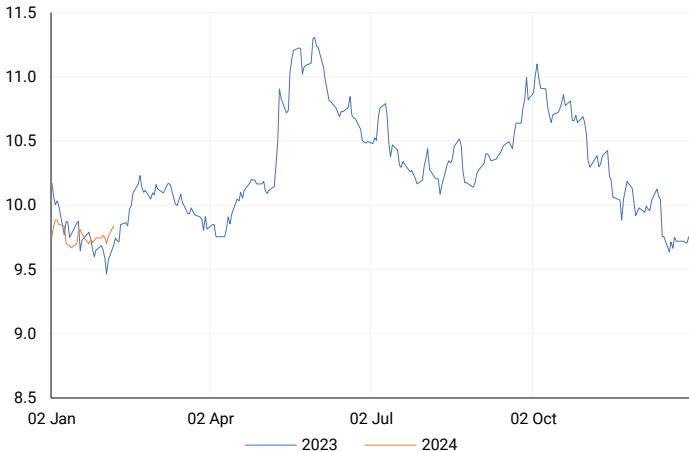
REGION	YIELD	1D	1M	1Y
United States	4.13%	11	9	61
United Kingdom	4.00%	9	22	95
Germany	2.31%	7	16	13
Japan	0.72%	6	12	24
South African 10Y	9.87%	9	4	17

GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	DATE CHANGED	CURRENT RATE
United States	Wed, 26 Jul '23	5.25%-5.50%
United Kingdom	Thu, 03 Aug '23	5.25%
European	Thu, 27 Jul '23	4.25%
SA Repo Rate	Thu, 25 May '23	8.25%
SA Prime Rate	Thu, 25 May '23	11.75%

SOUTH AFRICAN 10-YEAR

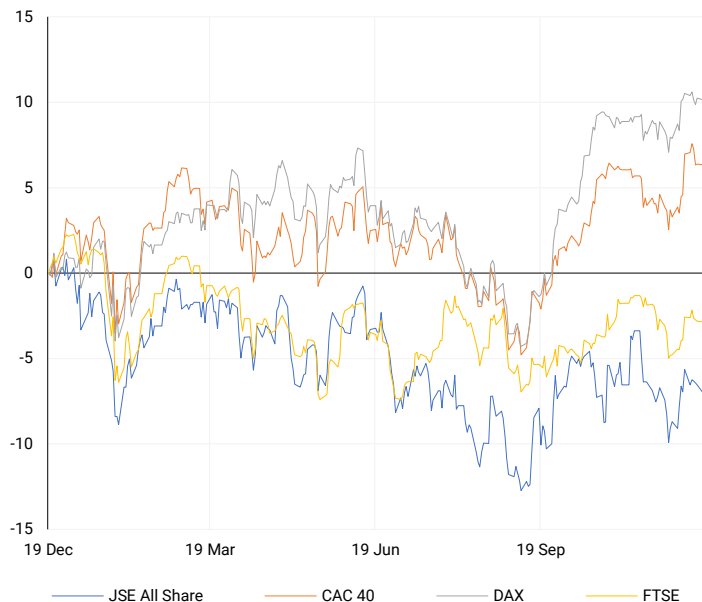
2023 vs 2024 to date



SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

EUROPEAN INDICES

Normalised percentage performances



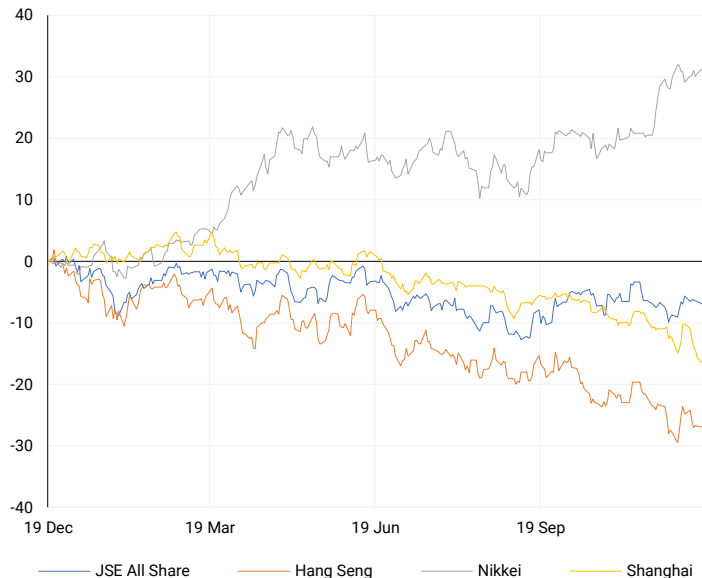
AMERICAN INDICES

Normalised percentage performances



ASIAN INDICES

Normalised percentage performances



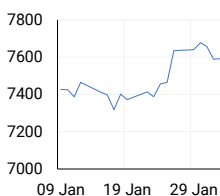
EUROPEAN MARKET SUMMARY

SELECTED ITEMS

European shares closed lower on Monday, driven by a rise in government bond yields across the continent, which diminished expectations of imminent interest rate cuts by major central banks. This overshadowed positive corporate reports. Notable stocks included Santander and Lloyds, losing 5.0% and 1.0% respectively, following reports that Iran used accounts from these banks in a sanctions-evasion scheme. Spain's main stock market index suffered the most, declining by 1.2%. Economic data for the day included a fourth consecutive monthly decline in German services sector activity and the eighth straight month of contraction in the French service sector.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7589.96	7592.26	-0.03	-0.67	2.28	0.62
DAX 30	16904.06	16918.21	-0.08	-0.22	1.87	0.91
Eurostoxx 50	4655.27	4654.55	0.02	0.34	4.30	2.96
FTSE	7612.86	7615.54	-0.04	-0.26	-1.00	-1.56

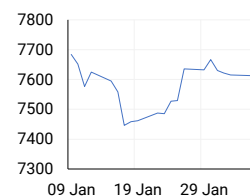
CAC 40



DAX



FTSE



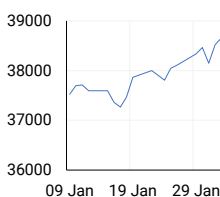
AMERICAN MARKET SUMMARY

SELECTED ITEMS

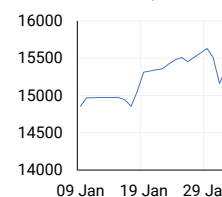
On Monday, US stocks experienced a decline as Treasury yields surged higher, fuelled by concerns that the Federal Reserve might not implement rate cuts as extensively as anticipated. Lacklustre results from McDonald's also contributed to dampened investor sentiment. The yield on the 10-year Treasury note rose more than 13 basis points to 4.166%, reflecting investor assessments of robust economic data that suggested prolonged elevated interest rates. During the ongoing earnings season, McDonald's shares fell by 3.7% after reporting a mixed quarter, raising concerns about the performance of companies beyond the technology sector and their ability to deliver positive results throughout the season.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	38380.12	38654.42	-0.71	0.12	2.44	1.83
Nasdaq	15597.68	15628.95	-0.20	-0.19	7.39	3.91
S&P 500	4942.81	4958.61	-0.32	0.30	5.23	3.63
US VIX	13.67	13.85	-1.30	0.51	2.40	9.80

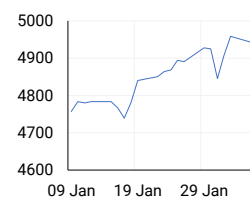
DOW JONES



NASDAQ



S&P 500



ASIAN MARKET SUMMARY

SELECTED ITEMS

China and Hong Kong stocks experienced an uptick this morning as authorities in the world's second-largest economy implemented measures to counter recent equity market declines. Meanwhile, in most Asia-Pacific markets, stocks saw declines. Investors were also anticipating the Reserve Bank of Australia's rate decision later in the day, with 29 economists polled by Reuters unanimously expecting the RBA to maintain rates at 4.35%. In Japan, household spending for December dropped more than anticipated, declining by 2.5% year-on-year, compared to the 2.1% expected by economists polled by Reuters. The average monthly income per household for December was 1,099,805 yen, reflecting a 4.4% decrease in nominal terms and a 7.2% decline in real terms from the previous year.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	15510.01	15533.56	-0.15	-3.53	-6.20	-9.02
Nikkei 225	36354.16	36158.02	0.54	0.91	8.92	8.64
Shanghai	2702.19	2730.15	-1.02	-6.28	-7.75	-9.17

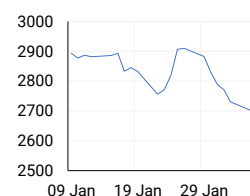
HANG SENG



NIKKEI



SHANGHAI



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices remained close to their lowest point in nearly two weeks, influenced by a strong dollar and elevated Treasury yields, as traders adjusted their expectations regarding aggressive interest rate cuts by the U.S. Federal Reserve this year. Meanwhile, oil prices showed little movement as the market assessed a visit to the Middle East by U.S. Secretary of State Antony Blinken to discuss a ceasefire offer in the region. Blinken met with Saudi Arabia's de-facto ruler on Monday, and Palestinians are hopeful that the visit could lead to a truce before a potential Israeli assault on Rafah, a border city where about half of the Gaza Strip population is taking shelter.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	78.17	78.00	0.22	0.66	-5.47	1.19
Gold	2026.26	2024.75	0.07	-0.71	-0.36	-1.85
Palladium	957.82	946.95	1.15	0.18	-3.79	-13.70
Platinum	899.71	896.96	0.31	0.73	-3.38	-9.15
Silver	22.37	22.36	0.05	-1.44	-3.64	-6.01

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

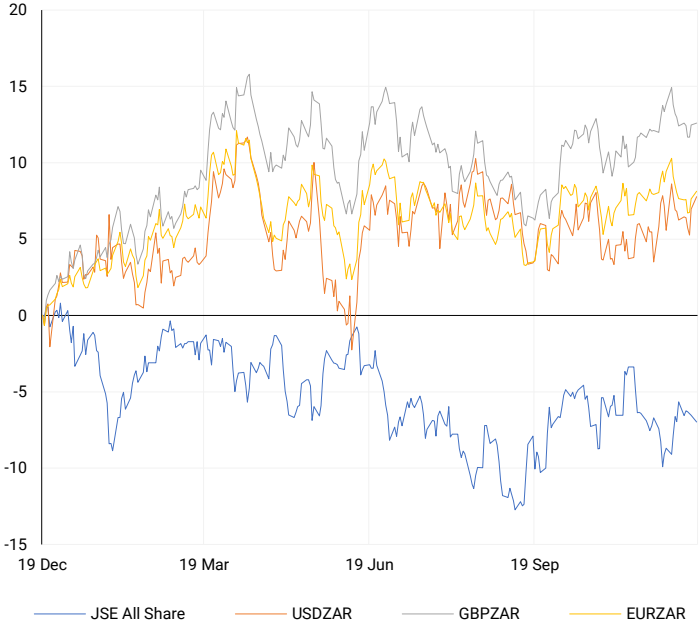
SELECTED ITEMS

The South African rand depreciated on Monday as traders adjusted their expectations, scaling back the anticipation of aggressive interest rate cuts by the Federal Reserve in the United States this year. The U.S. dollar remained near a three-month high, supported by elevated Treasury yields and increasing expectations that the Federal Reserve may not pursue aggressive interest rate cuts in the current year. Monday's data revealed an uptick in U.S. services sector growth in January, marked by increased new orders and a rebound in employment. These positive indicators suggest a robust start to the year for the U.S. economy, following last week's strong jobs report.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	19.03	19.04	-0.10	0.76	1.25	3.93
GBPZAR	23.88	23.90	-0.10	0.11	-0.01	2.61
EURZAR	20.45	20.48	-0.17	0.47	0.52	1.46
AUDZAR	12.40	12.36	0.27	0.43	-0.58	-0.76
EURUSD	1.07	1.07	0.05	-0.41	-0.84	-2.66
USDJPY	148.46	148.67	-0.14	0.20	0.79	5.41
GBPUSD	1.26	1.25	0.14	-0.78	-1.37	-1.56
USDCHE	0.87	0.87	-0.10	0.43	1.09	3.46

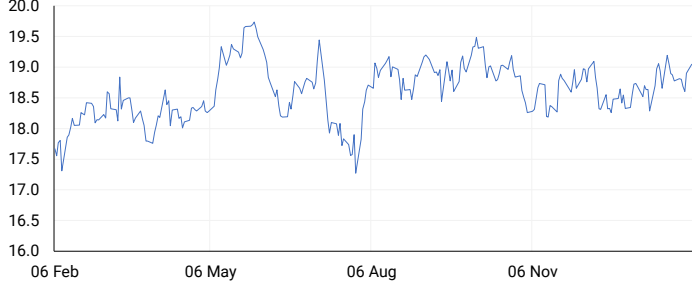
CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



USDZAR

One-year



EURUSD

One-year



SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

Disclaimer: This note is prepared for Sanlam Private Wealth (Pty) Ltd, by K2013143132 (Pty) Ltd trading as ThompsonGreen. ThompsonGreen is an independent company contracted to Sanlam Private Wealth (Pty) Ltd. The views expressed in this note are those of ThompsonGreen 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 ThompsonGreen is a research house and not a registered broker, financial adviser 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. Before investing, or if you are in any doubt about your personal situation, you should seek professional advice from a stockbroker or independent financial adviser authorised by the Financial Sector Conduct Authority.