

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share		73725.38	74313.44	-0.79	-1.00	-0.51	-4.12
Top 40		67199.91	67775.46	-0.85	-1.08	-0.82	-4.67
Financial 15		17117.36	17173.98	-0.33	-0.56	-1.98	-4.23
Industrial 25		104581.02	104961.33	-0.36	1.85	2.59	0.83
Resource 10		50741.01	51797.43	-2.04	-6.06	-3.61	-11.80
Mid Cap		76307.91	76896.72	-0.77	-1.87	-1.69	-5.11
Small Cap		72528.97	72991.96	-0.63	-0.79	2.06	0.05
Banks		10359.33	10394.32	-0.34	-0.50	-3.51	-5.38
Retailers		6193.22	6247.49	-0.87	-1.46	3.10	-0.65
Property (J253) - TR		1941.20	1944.78	-0.18	0.64	6.26	4.16
AMERICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones		38726.33	38677.36	0.13	0.54	2.77	2.75
Nasdaq		15793.71	15756.64	0.24	2.81	6.40	5.21
S&P 500		4997.91	4995.06	0.06	1.87	4.92	4.78
US VIX		12.79	12.83	-0.31	-7.85	-2.22	2.73
EUROPEAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40		7665.63	7611.26	0.71	1.01	2.89	1.62
DAX 30		16963.83	16921.96	0.25	0.62	1.48	1.27
Eurostoxx 50		4710.78	4678.85	0.68	1.56	5.02	4.18
FTSE		7595.48	7628.75	-0.44	-0.35	-1.28	-1.78
ASIAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng		15878.07	16081.89	-1.27	2.00	-2.13	-6.86
Nikkei 225		36863.28	36119.92	2.06	2.37	10.44	10.16
Shanghai		2865.90	2829.70	1.28	3.43	-0.75	-3.67
EARLY MORNING MARKETS		LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT		287.20	287.20	0.00	-1.71	5.74	-2.18
BHP AUS		4632.00	4642.00	-0.22	-0.04	-1.46	-7.92

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 Final CPI m/m	Jan	0.20%	0.20%
12:30	EUR	German Buba President Nagel Speaks	---	---	---
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TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	ACT.
13:00	RSA	Manufacturing Production MoM	Dec	0.40%	-1.70%
13:00	RSA	Manufacturing Production YoY	Dec	3.00%	0.70%
15:30	USD	Unemployment Claims	---	221K	218K
17:00	USD	Final Wholesale Inventories m/m	Dec	0.40%	0.40%
19:00	RSA	State of the Nation Address	---	---	---

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
British American Tob plc		BTI	59257	6.31	7.24	9.43
Bytes Technology Grp PLC		BYI	15585	3.13	6.75	8.83
ADvTECH Ltd		ADH	2685	2.44	1.32	9.41
Dis-Chem Pharmacies Ltd		DCP	3065	2.34	2.17	-0.13
Compagnie Fin Richemont		CFR	286815	2.11	2.91	11.71
Famous Brands Ltd		FBR	5633	2.08	-1.09	-2.76
WORST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
Anglo American Plat Ltd		AMS	71827	-6.86	-11.64	-25.49
Altron Limited A		AEL	940	-5.05	-6.93	-8.29
Northam Platinum Hldgs Ltd		NPH	11252	-4.97	-11.79	-19.87
Sibanye Stillwater Ltd		SSW	2046	-3.81	-10.42	-17.83
Gold Fields Ltd		GFI	26265	-3.60	-8.42	-5.45

DIVIDEND DATA

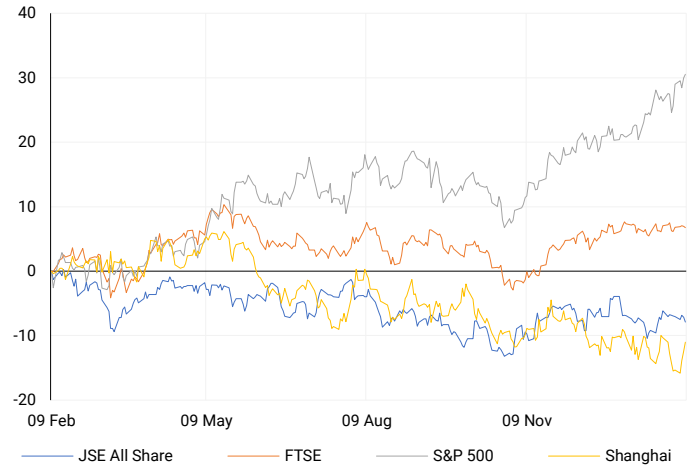
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Novus Holdings	NVS	50 ZARc	---	---	---
KAL Group	KAL	130 ZARc	---	---	---
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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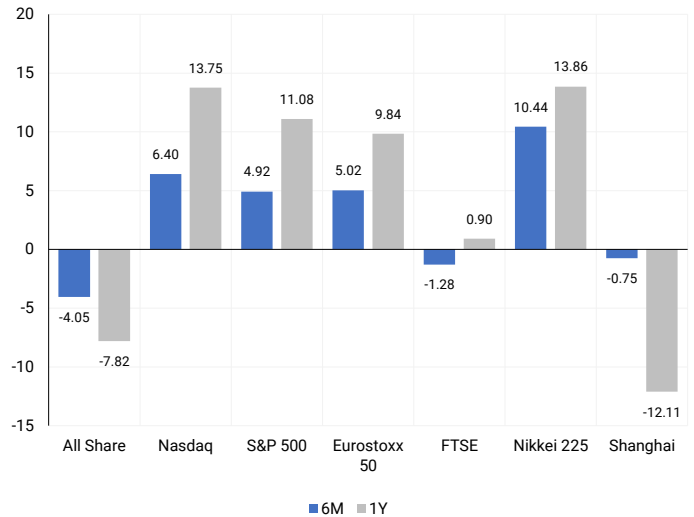
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



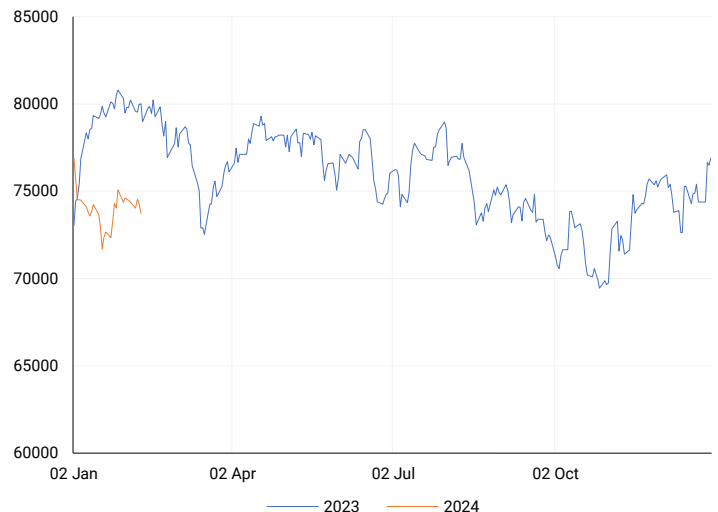
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



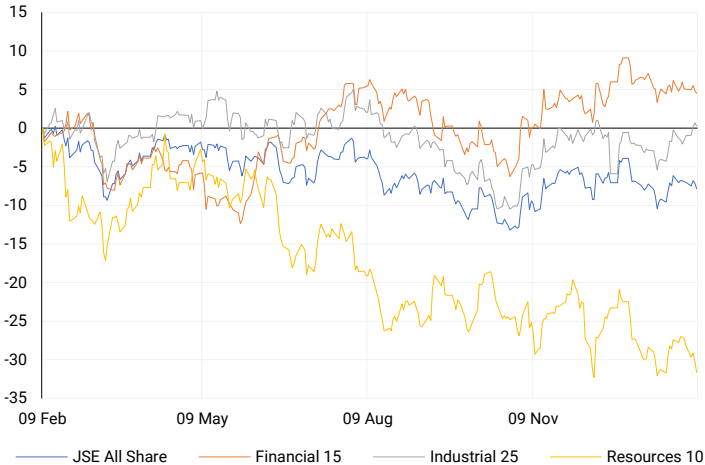
Last date to trade Tue, 13 February

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	16381	16441	-0.36	0.85	4.10	0.06
Anglo American plc	41640	42252	-1.45	-6.02	-4.08	-12.06
Anglo American Plat Ltd	71827	77117	-6.86	-11.64	-16.32	-25.49
Anglogold Ashanti Ltd	33499	34082	-1.71	-2.32	2.91	-5.21
Anheuser-Busch InBev SA NV	123896	122384	1.24	7.18	2.00	3.23
BHP Group Limited	56775	56875	-0.18	-0.87	-6.33	-10.37
BID Corporation Ltd	45535	46336	-1.73	-3.96	9.46	6.73
British American Tob plc	59257	55741	6.31	7.24	5.25	9.43
Compagnie Fin Richemont	286815	280882	2.11	2.91	16.05	11.71
Capitec Bank Hldgs Ltd	203800	204751	-0.46	1.93	2.15	0.57
Discovery Ltd	13723	13780	-0.41	-1.19	-1.78	-4.49
Firststrand Ltd	6479	6514	-0.54	-2.22	-9.76	-11.86
Gold Fields Ltd	26265	27246	-3.60	-8.42	11.38	-5.45
Glencore plc	9499	9600	-1.05	-5.66	-11.80	-14.92
Impala Platinum Hlgs Ltd	6752	6905	-2.22	-3.72	-16.64	-26.02
Kumba Iron Ore Ltd	54613	55034	-0.76	-3.93	-4.50	-11.17
Mondi plc	32207	33015	-2.45	-2.52	-10.17	-11.28
MTN Group Ltd	9316	9372	-0.60	-2.75	-16.25	-19.34
Naspers Ltd -N-	337693	342333	-1.36	6.28	11.06	7.96
Prosus N.V.	60000	60399	-0.66	6.24	8.34	7.07
South32 Limited	3924	4002	-1.95	-2.61	-3.89	-6.99
Standard Bank Group Ltd	19721	19696	0.13	-0.54	-4.37	-5.23
Shoprite Holdings Ltd	26327	26890	-2.09	-3.46	-4.72	-4.28
Sanlam Limited	7230	7300	-0.96	0.24	1.26	-0.69
Sasol Limited	15250	15479	-1.48	-6.37	-15.03	-17.70
Sibanye Stillwater Ltd	2046	2127	-3.81	-10.42	-12.04	-17.83
Vodacom Group Ltd	9407	9540	-1.39	-1.29	-11.35	-11.25

LOCAL INDICES

Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
British American Tobacco	BTI	Interim	Fri, 09 Feb
Ellies Holdings	ELI	Interim	Mon, 12 Feb
Pan African Resources	PAN	Interim	Wed, 14 Feb
DRDGOLD	DRD	Interim	Wed, 14 Feb
Deutsche Konsum REIT-AG	DKR	Quarterly	Wed, 14 Feb

BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8649	10.69	Thu, 06 Jun '24
Standard Bank	SBPP	8700	11.08	Thu, 28 Mar '24
Absa	ABSP	75955	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	9172	11.97	Thu, 21 Mar '24
Netcare	NTCP	8500	12.00	Thu, 09 May '24
Discovery	DSBP	10022	12.43	Thu, 07 Mar '24
Invicta	IVTP	10275	12.36	Thu, 27 Jun '24

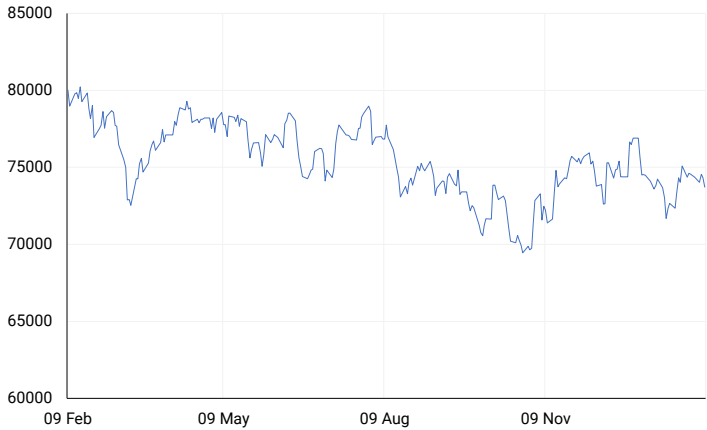
SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

Shares on the Johannesburg Stock Exchange declined, with the main Top-40 index finishing 0.85% lower. ArcelorMittal South Africa reported a full-year loss due to weak demand and increased imports from China. Manufacturing output in December, according to South Africa's statistics agency, increased by 0.7% year-on-year, following a revised 2.5% rise in November. However, on a month-on-month basis, it contracted by 1.7%, falling short of analysts' expectations, who anticipated a 2.7% year-on-year increase and a 0.4% monthly gain in a Bloomberg survey.

JSE TOP 40

One-year



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

ARCELORMITTAL SOUTH AFRICA LIMITED –Reviewed Condensed Group financial results

Longs steel product operations have been granted a six-month extension to continue operations, allowing time for short-term interventions and the development of sustainable business strategies. Despite a significant EBITDA profit increase to R56 million (compared to R4,270 million in 2022), there is a loss per share of 352 cents due to impairment charges of R2,115 million. The headline loss is R1,890 million, contrasting with a R2,607 million profit in 2022. Sales volumes and crude steel production rose by 12% and 15%, respectively, but realized Rand steel prices decreased by 9%. The Value Plan increased to R2,093 million, and fixed costs remained flat at R6,619 million, showing resilience against inflationary pressures. The focus remains on growth in innovative, export-driven steel industries like automotive, renewable energy, mining, and construction projects. Net borrowings increased to R3,215 million from R2,808 million in 2022.

ACL |0.00% OPEN | 120c HIGH | 125c LOW | 116c CLOSE | 120c TIME | 08:00

CURRO HOLDINGS LIMITED – Trading statement

The company projects its financial results for the year ending December 31, 2023, with expected increases in recurring headline earnings per share (RHEPS) by 26.3% to 37.2%, headline earnings per share (HEPS) by 14.1% to 23.8%, and a significant decrease in earnings per share (EPS) by 83.6% to 66.4%. Impairments of R340 million to R380 million are anticipated, mainly due to a higher cost of capital influenced by increased global and South African interest rates. About one-third of impairments are attributed to 28 schools with lower-than-expected growth, reflecting a prudent adjustment to muted prospects. The impairment charges affect EPS but are excluded for calculating RHEPS and HEPS. Despite the impairments, the company maintains a healthy financial position, supported by a credible operating performance and robust cash flows in 2023. The company repurchased and cancelled 11.5 million shares for R100.9 million during the fiscal year, with 581,740,163 shares in issue. Learner numbers increased slightly to 73,159 on February 5, 2024, with growth in high schools but reduced enrolments in the youngest grades of primary schools due to economic challenges and higher interest rates affecting young families negatively. Shareholders are reminded that the dividend is considered in relation to recurring headline earnings.

COH | -1.51% OPEN | 1152c HIGH | 1208c LOW | 1103c CLOSE | 1174c TIME | 08:00

BRITISH AMERICAN TOBACCO PLC – Preliminary results

The company's revenue has decreased by 1.3%, but on an organic basis at constant rates, it has increased by 3.1%, primarily due to a 21.0% growth in New Categories organic revenue, driven by Vuse and Velo, and resilient pricing. Revenue from Non-Combustibles now constitutes 16.5% of Group revenue, showing a 170 bps increase from FY22. New Categories achieved profitability in 2023, surpassing the original target by two years, contributing a £398 million increase to Group profit. A global settlement with Philip Morris International Inc. has resolved ongoing patent infringement litigation related to Heated Products and Vapour products. Total Combustibles organic revenue increased by 0.6%, with strong performances from AME and APMEA. The reported loss from operations was £15,751 million, impacted by a non-cash impairment charge of £27.6 billion, mainly related to the U.S. business. Adjusted organic profit from operations increased by 3.9%, with an adjusted organic operating margin of 45.6%. Reported diluted EPS was -646.6p, while adjusted organic diluted EPS increased by 5.2%. Operating cash flow conversion was 100%, and dividend grew by 2.0% to 235.52p. The company achieved ESG progress, with an upgraded MSCI rating to A in 2023, and met water and waste targets two years ahead of schedule.

BTI | 6.31% OPEN | 55101c HIGH | 59773c LOW | 55101c CLOSE | 59257c TIME | 09:00

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	19397	19452	-0.28	-3.98	-4.68	ArcelorMittal SA Limited	ACL	120	120	0.00	-10.45	-26.83
African Rainbow Min Ltd	ARI	17634	18034	-2.22	-5.22	-11.83	ADVTECH Ltd	ADH	2685	2621	2.44	9.55	9.41
AVI Ltd	AVI	8730	8759	-0.33	7.43	6.37	Altron Limited A	AEL	940	990	-5.05	-4.18	-8.29
Barloworld Ltd	BAW	7584	7629	-0.59	0.70	-4.00	AECI Limited	AFE	9766	9892	-1.27	-9.78	-10.97
Bidvest Ltd	BVT	22628	23162	-2.31	-6.50	-10.31	Alexander Forbes Grp Hldgs	AFH	650	650	0.00	5.69	-1.52
Bytes Technology Grp PLC	BYI	15585	15112	3.13	14.67	8.83	Afrimat Limited	AFT	6094	6300	-3.27	-1.84	-3.27
Capital&Counties Prop plc	CCO	3156	3159	-0.09	-1.34	-2.89	African Rainbow Cap Inv	AIL	491	491	0.00	4.47	0.41
Clicks Group Ltd	CLS	30536	30073	1.54	-4.00	-6.25	Adcock Ingram Hldgs Ltd	AIP	5407	5494	-1.58	-9.13	-10.03
Dis-Chem Pharmacies Ltd	DCP	3065	2995	2.34	1.39	-0.13	Astral Foods Ltd	ARL	15600	15575	0.16	5.66	6.43
Distell Group Hldgs Ltd	DGH	90	90	0.00	4.65	4.65	Attacq Limited	ATT	983	970	1.34	15.65	6.62
Exxaro Resources Ltd	EXX	17827	18088	-1.44	-8.71	-12.82	Brait PLC	BAT	180	185	-2.70	-1.10	-1.10
Fortress Real Est INV A	FFA	1533	1538	-0.33	12.72	11.01	Blue Label Telecoms Ltd	BLU	346	341	1.47	-6.99	-10.82
Fortress Real Est INV B	FFB	763	765	-0.26	6.12	7.46	Coronation Fund Mngrs Ld	CML	3120	3148	-0.89	1.73	0.13
Growthpoint Prop Ltd	GRT	1191	1194	-0.25	5.49	1.97	Curro Holdings Limited	COH	1174	1192	-1.51	-0.68	0.77
Harmony GM Co Ltd	HAR	11367	11708	-2.91	3.78	-4.95	Cashbuild Ltd	CSB	15200	15702	-3.20	-8.18	-8.94
Hammerson plc	HMN	625	625	0.00	-6.02	-8.09	DRD Gold Ltd	DRD	1453	1499	-3.07	2.25	-7.86
Investec Ltd	INL	11985	12055	-0.58	-2.95	-4.57	Datatec Ltd	DTC	4050	4055	-0.12	2.14	0.00
Investec plc	INP	11952	11952	0.00	-4.21	-5.11	Emira Property Fund Ltd	EMI	920	920	0.00	3.37	7.60
Italtile Ltd	ITE	1060	1076	-1.49	-2.30	-5.36	Equites Prop Fund Ltd	EQU	1396	1395	0.07	-0.50	0.07
Life Healthc Grp Hldgs Ltd	LHC	1774	1795	-1.17	-4.16	-3.43	Famous Brands Ltd	FBR	5633	5518	2.08	-2.88	-2.76
MultiChoice Group Ltd	MCG	9605	9500	1.11	10.17	18.55	Fairvest Limited B	FTB	369	366	0.82	9.50	7.27
Mediclinic Int plc	MEI	19	17.5	8.57	-34.48	-26.92	Grindrod Ltd	GND	1180	1191	-0.92	4.61	2.97
Montauk Renewables Inc	MKR	12100	12200	-0.82	-20.26	-29.65	Hosken Cons Inv Ltd	HCI	17700	17836	-0.76	-12.42	-12.64
Mr Price Group Ltd	MRP	16840	16888	-0.28	12.39	7.39	Hudaco Industries Ltd	HDC	16411	16500	-0.54	1.05	2.17
Momentum Met Hldgs Ltd	MTM	2068	2050	0.88	-2.73	-5.53	Hyprop Inv Ltd	HYP	3305	3290	0.46	11.13	6.24
Ninety One Plc	N91	4105	4092	0.32	-2.54	-4.80	Investec Property Fund Ltd	IPF	838	839	-0.12	4.49	4.75
Nedbank Group Ltd	NED	21658	21835	-0.81	2.56	0.16	JSE Ltd	JSE	8655	8706	-0.59	-3.90	-6.37
Northam Platinum Hldgs Ltd	NPH	11252	11840	-4.97	-12.27	-19.87	KAP Industrial Hldgs Ltd	KAP	220	222	-0.90	-9.47	-16.03
NEPI Rockcastle N.V.	NRP	12721	12675	0.36	2.55	0.66	Karooooo Ltd	KRO	48000	48000	0.00	2.13	1.05
Netcare Limited	NTC	1409	1388	1.51	0.57	-1.05	PSG Konsult Limited	KST	1501	1521	-1.31	-1.31	-2.21
Ninety One Limited	NY1	4068	4052	0.39	-2.56	-5.33	Libstar Holdings Ltd	LBR	340	340	0.00	3.34	-2.86
Old Mutual Limited	OMU	1211	1226	-1.22	-0.25	-7.27	Lighthouse Properties plc	LTE	783	785	-0.25	7.26	6.53
OUTsurance Group Ltd	OUT	4096	4158	-1.49	-0.10	-2.94	Industrials REIT Limited	MLI	0.6	0.7	-14.29	-14.29	-14.29
Pick n Pay Stores Ltd	PIK	2540	2562	-0.86	11.89	9.15	MAS P.L.C	MSP	1778	1827	-2.68	5.83	2.72
Pepkor Holdings Ltd	PPH	1946	1957	-0.56	4.23	-0.87	Metair Investments Ltd	MTA	1360	1394	-2.44	-18.81	-23.38
Quilter Plc	QLT	2454	2429	1.03	3.15	1.07	Motus Holdings Ltd	MTH	9993	10108	-1.14	1.82	-1.55
Redefine Properties Ltd	RDF	412	417	-1.20	7.85	7.01	Murray & Roberts Hldgs	MUR	120	119	0.84	-11.76	-19.46
Remgro Ltd	REM	15493	15324	1.10	-1.33	-4.65	Oceana Group Ltd	OCE	7133	7260	-1.75	1.83	0.93
Resilient REIT Limited	RES	4667	4681	-0.30	5.92	5.37	Omnia Holdings Ltd	OMN	6292	6333	-0.65	-3.21	-3.75
Reinet Investments S.C.A	RNI	46300	46102	0.43	2.89	-0.69	Pan African Resource plc	PAN	420	426	-1.41	11.41	2.69
Sappi Ltd	SAP	4300	4427	-2.87	-4.93	-2.71	PPC Limited	PPC	377	377	0.00	-3.08	-5.51
Santam Limited	SNT	29582	30000	-1.39	3.17	3.23	Raubex Group Ltd	RBX	2850	2879	-1.01	3.64	2.81
The Spar Group Ltd	SPP	11350	11550	-1.73	-4.32	-3.73	RFG Holdings Limited	RFG	1320	1304	1.23	-2.22	-2.22
Sirius Real Estate Ltd	SRE	2075	2090	-0.72	-0.10	-6.32	Reunert Ltd	RLO	6172	6079	1.53	0.19	2.97
Tiger Brands Ltd	TBS	20909	20800	0.52	3.57	3.88	SA Corp Real Estate Ltd	SAC	260	259	0.39	15.04	12.07
Transaction Capital Ltd	TCP	777	802	-3.12	3.88	-2.63	Super Group Ltd	SPG	2827	2823	0.14	-1.36	-4.97
The Foschini Group Limited	TFG	11250	11286	-0.32	5.49	1.39	Stor-Age Prop REIT Ltd	SSS	1420	1411	0.64	8.98	8.73
Thungela Resources Ltd	TGA	11850	11962	-0.94	-17.69	-22.95	Southern Sun LTD	SSU	525	540	-2.78	4.58	0.00
Telkom SA SOC Ltd	TKG	2761	2851	-3.16	-7.50	-7.16	Sun International Ltd	SUI	4099	4061	0.94	4.89	-0.02
Truworths Int Ltd	TRU	7627	7527	1.33	7.00	2.58	Tharisa plc	THA	1420	1425	-0.35	-3.07	-6.02
Textainer Group Hldgs Ltd	TXT	93525	94050	-0.56	2.31	1.56	Tsogo Sun Gaming Ltd	TSG	1146	1161	-1.29	-4.50	-6.45
Woolworths Holdings Ltd	WHL	6730	6904	-2.52	-4.59	-6.79	Vukile Property Fund Ltd	VKE	1538	1550	-0.77	10.57	8.92
Zeda Limited	ZZD	1226	1247	-1.68	-3.84	-3.84	Wilson Bayly Hlm-Ovc Ltd	WBO	13205	13317	-0.84	1.16	1.53

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

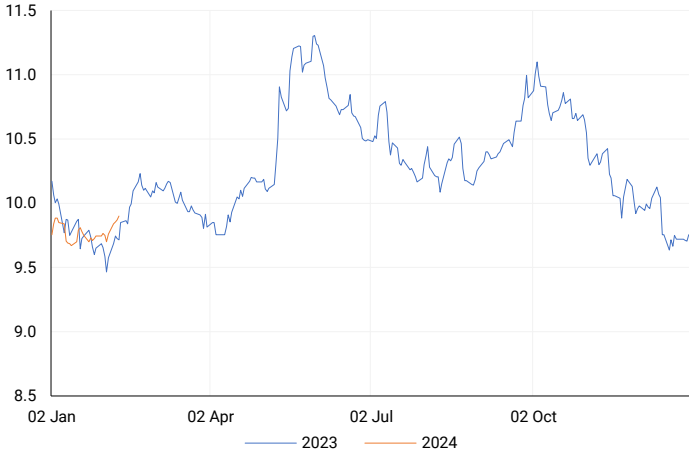
REGION	YIELD	1D	1M	1Y
United States	4.14%	2	12	53
United Kingdom	4.05%	6	28	74
Germany	2.35%	4	22	-1
Japan	0.71%	1	11	23
South African 10Y	9.92%	3	20	16

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%

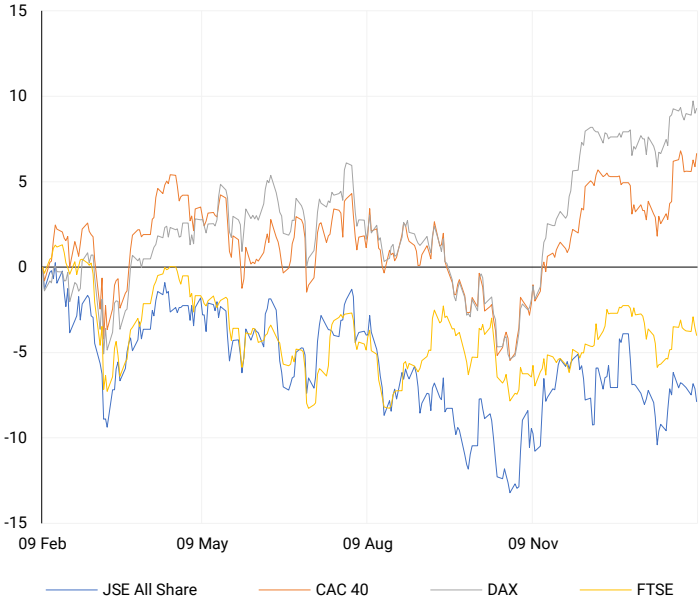
SOUTH AFRICAN 10-YEAR

2023 vs 2024 to date



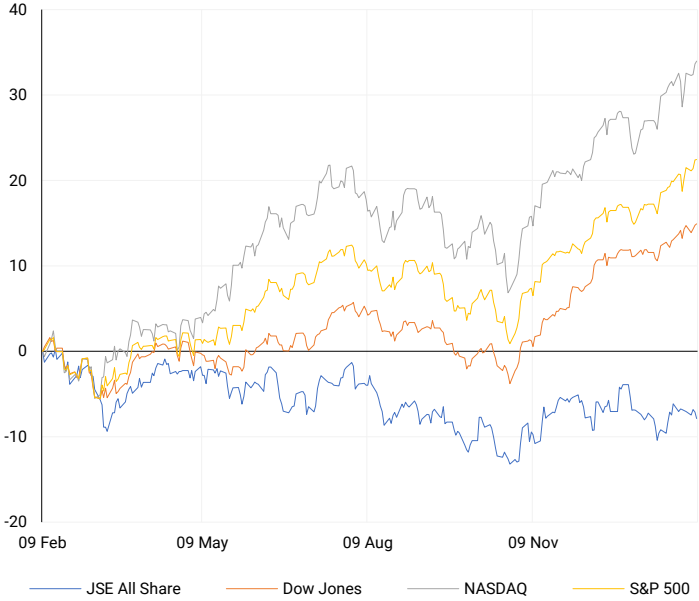
EUROPEAN INDICES

Normalised percentage performances



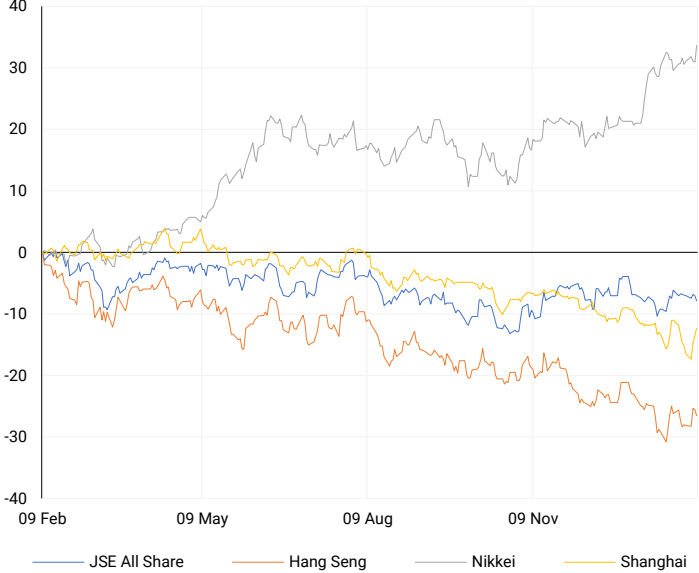
AMERICAN INDICES

Normalised percentage performances



ASIAN INDICES

Normalised percentage performances

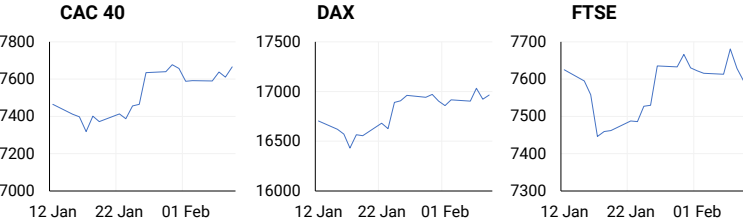


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

European markets closed slightly lower on Thursday as investors absorbed a series of earnings reports. The pan-European Stoxx 600 finished 0.01% lower, maintaining cautious gains throughout most of the session. Sector performance was mixed, with household goods and autos up by 1.9% and 1.5%, respectively, while health-care stocks fell by 1.9%. Maersk shares plummeted by 15% as the Danish shipping giant suspended share buybacks and expressed uncertainty about its 2024 earnings outlook due to disruptions in the Red Sea. Additionally, two key European Central Bank policymakers emphasized the need for more evidence that inflation is returning to the 2% target before considering interest rate cuts, despite growing confidence in easing price pressures.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7665.63	7611.26	0.71	1.01	2.89	1.62
DAX 30	16963.83	16921.96	0.25	0.62	1.48	1.27
Eurostoxx 50	4710.78	4678.85	0.68	1.56	5.02	4.18
FTSE	7595.48	7628.75	-0.44	-0.35	-1.28	-1.78

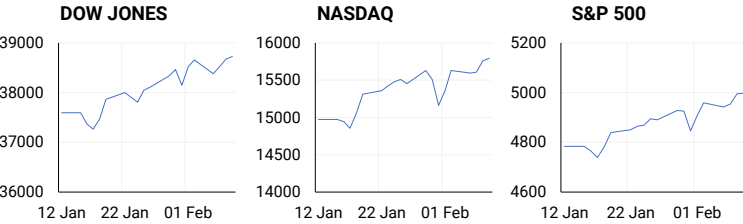


AMERICAN MARKET SUMMARY

SELECTED ITEMS

On Thursday, the S&P 500 index made slight gains, briefly reaching the 5,000-point milestone. Small-cap indexes outperformed large caps, and semiconductor stocks, particularly chip designer ARM Holdings, surged by 47.9% as they forecasted robust demand for artificial intelligence-related designs. Positive economic data revealed a greater-than-expected decrease in Americans filing new unemployment claims, indicating strength in the job market. Spirit Airlines shares rose by 3.3% after the airline expressed expectations of operating with positive cash flow from the second quarter and reported a narrower-than-expected loss.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	38726.33	38677.36	0.13	0.54	2.77	2.75
Nasdaq	15793.71	15756.64	0.24	2.81	6.40	5.21
S&P 500	4997.91	4995.06	0.06	1.87	4.92	4.78
US VIX	12.79	12.83	-0.31	-7.85	-2.22	2.73

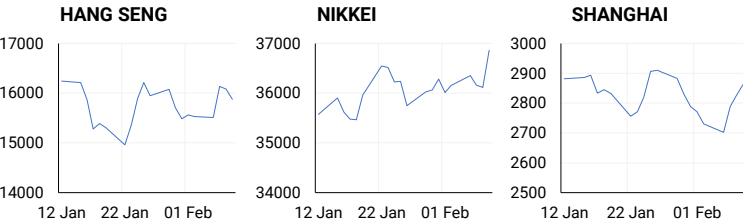


ASIAN MARKET SUMMARY

SELECTED ITEMS

Japan's Nikkei reached new 34-year highs today, while several Asia-Pacific markets were either fully or partially closed for Lunar New Year holidays. China, South Korea, and Taiwan's markets were shut, and Singapore and Hong Kong had half-day trading. Australia's central bank governor remarked that recent inflation readings are "encouraging," but he noted that inflation in the country is still "too high." The bank anticipates inflation to reach the upper limit of its 2% to 3% target range in 2025.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	15878.07	16081.89	-1.27	2.00	-2.13	-6.86
Nikkei 225	36863.28	36119.92	2.06	2.37	10.44	10.16
Shanghai	2865.90	2829.70	1.28	3.43	-0.75	-3.67



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices faced challenges in gaining momentum due to thin trading, particularly as Chinese markets were closed for the Lunar New Year break. The strength of the dollar and higher Treasury yields acted as counterforces to the usual safe-haven demand driven by ongoing concerns in the Middle East. In contrast, oil prices experienced an early rise on Friday, heading for weekly gains, as tensions continued in the Middle East following Israel's rejection of a ceasefire offer from Hamas. London copper showed a rebound after touching a near-three-month low in the previous session, but its gains were restrained by worries about demand from China, the top consumer, and a strong U.S. dollar.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	81.48	81.76	-0.34	3.04	3.69	6.07
Gold	2033.14	2034.10	-0.05	-0.05	-1.02	-1.40
Palladium	894.08	886.44	0.86	-1.08	-7.88	-19.21
Platinum	890.33	885.54	0.54	0.86	-3.01	-10.30
Silver	22.63	22.58	0.21	1.65	-2.56	-5.07

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

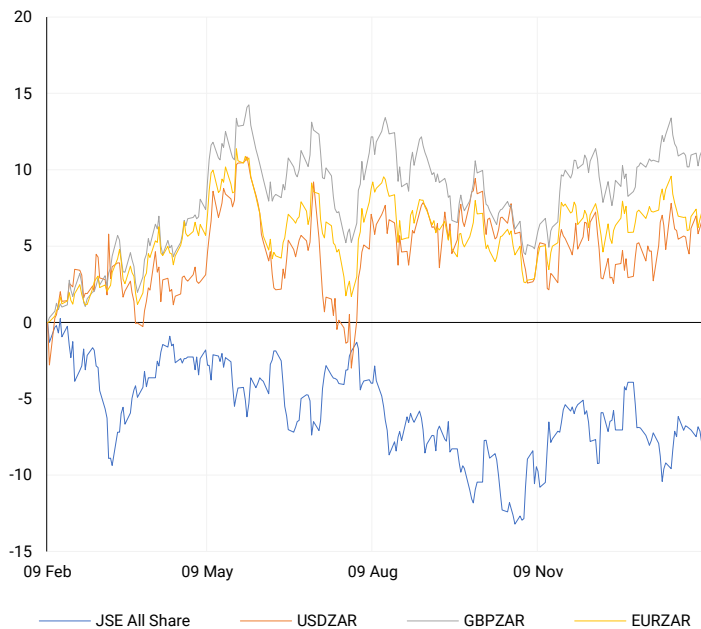
SELECTED ITEMS

On Thursday, South Africa's rand weakened ahead of President Cyril Ramaphosa's annual address to parliament later in the day. The Japanese yen hovered near a 10-week low, and the dollar was on track for a fourth consecutive weekly gain as traders reevaluated expectations regarding the Bank of Japan's potential interest rate increases and the timing of possible cuts by the Federal Reserve. BOJ Deputy Governor Shinichi Uchida stated on Thursday that it's challenging to envision the central bank rapidly raising rates even after ending its negative interest rate policy, an event anticipated as early as next month by the market.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.96	18.98	-0.07	0.35	2.02	3.56
GBPZAR	23.93	23.93	-0.01	0.26	0.93	2.71
EURZAR	20.43	20.44	-0.06	0.39	1.06	1.24
AUDZAR	12.31	12.31	-0.01	-0.04	0.70	-1.17
EURUSD	1.08	1.08	-0.07	0.07	-0.86	-2.34
USDJPY	149.42	149.34	0.05	0.78	1.98	5.89
GBPUSD	1.26	1.26	0.00	-0.06	-0.99	-0.90
USDCHE	0.87	0.87	0.07	-0.04	1.86	3.82

CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



USDZAR

One-year



EURUSD

One-year



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

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