

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	72241.72	72633.15	-0.54	-1.23	-2.42	-6.05
Top 40	65777.07	66177.64	-0.61	-1.50	-2.52	-6.69
Financial 15	17138.45	17243.47	-0.61	-0.61	-0.34	-4.11
Industrial 25	99235.80	100781.18	-1.53	-3.40	-3.95	-4.32
Resource 10	51166.78	50536.87	1.25	1.60	-2.02	-11.06
Mid Cap	75941.33	75978.27	-0.05	0.33	-1.50	-5.56
Small Cap	71980.41	72145.95	-0.23	0.33	-1.57	-0.71
Banks	10358.80	10448.24	-0.86	-1.16	-0.74	-5.38
Retailers	6025.55	6065.59	-0.66	-0.65	-3.72	-3.34
Property (J253) - TR	1940.01	1933.26	0.35	-0.26	-0.15	4.09

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	38585.19	38989.83	-1.04	-0.99	0.53	2.38
Nasdaq	15939.59	16207.51	-1.65	-0.60	2.19	6.18
S&P 500	5078.65	5130.95	-1.02	0.01	2.75	6.47
US VIX	14.46	13.49	7.19	7.67	5.78	16.14

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7932.82	7956.41	-0.30	-0.20	4.52	5.17
DAX 30	17698.40	17716.17	-0.10	0.81	4.70	5.65
Eurostoxx 50	4893.07	4912.92	-0.40	0.15	5.11	8.21
FTSE	7646.16	7640.33	0.08	-0.48	0.44	-1.13

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	16162.64	16595.97	-2.61	-3.74	4.21	-5.19
Nikkei 225	40097.63	40109.23	-0.03	2.19	10.30	19.82
Shanghai	3047.79	3039.31	0.28	1.07	12.79	2.45

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	276.60	268.20	3.13	-2.90	-5.76	-8.65
BHP AUS	4459.00	4463.00	-0.09	0.90	1.55	-11.47

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
2:30	AU	GDP Growth Rate q/q	Q4	0.20%	0.20%
10:30	DE	HCOB Construction PMI	Feb	38.00	36.30
12:00	ZA	Business Confidence	Q1	30.00	31.00
15:15	US	ADP Employment Change	Feb	90K	107K
17:00	US	Fed Chair Powell Testimony	---	---	---

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
1:30	JP	Tokyo Core CPI y/y	Feb	2.40%	2.50%
3:45	CN	Caixin Services PMI	Feb	53.40	52.50
9:15	ZA	S&P Global PMI	Feb	48.80	50.80
11:30	ZA	GDP growth Rate y/y	Q4	1.20%	1.20%
17:00	US	ISM Services PMI	Feb	52.90	52.60

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Harmony GM Co Ltd	HAR	13067	8.48	20.19	9.26	
Pan African Resource plc	PAN	521	7.42	13.26	27.38	
Gold Fields Ltd	GFI	28507	6.80	18.13	2.62	
AngloGold Ashanti plc	ANG	41111	5.60	14.70	16.33	
Altron Limited A	AEL	1079	5.17	7.79	5.27	
Thungela Resources Ltd	TGA	11134	4.79	7.85	-27.61	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Sibanye Stillwater Ltd	SSW	1822	-5.69	-9.22	-26.83	
Tsogo Sun Limited	TSG	1084	-5.33	-5.98	-11.51	
MTN Group Ltd	MTN	8263	-4.64	-7.68	-28.46	
Karoo000 Ltd	KRO	48440	-4.46	-2.65	1.98	
Super Group Ltd	SPG	2750	-4.15	0.00	-7.56	

DIVIDEND DATA

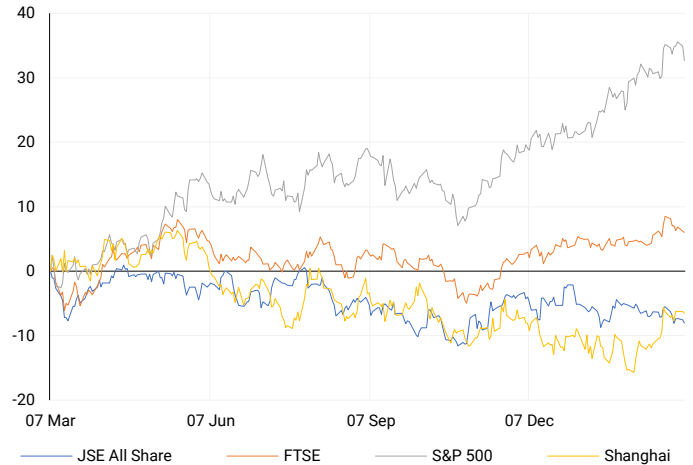
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
The Foschini Group	TFGP	6.5 ZARc	South32	S32	0.4 USDc
DRDGOLD	DRD	20 ZARc			
Italtile	ITE	27 ZARc			
Sappi	SAPCB	1015103 ZARc			
BHP	BHG	72 USDc			

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

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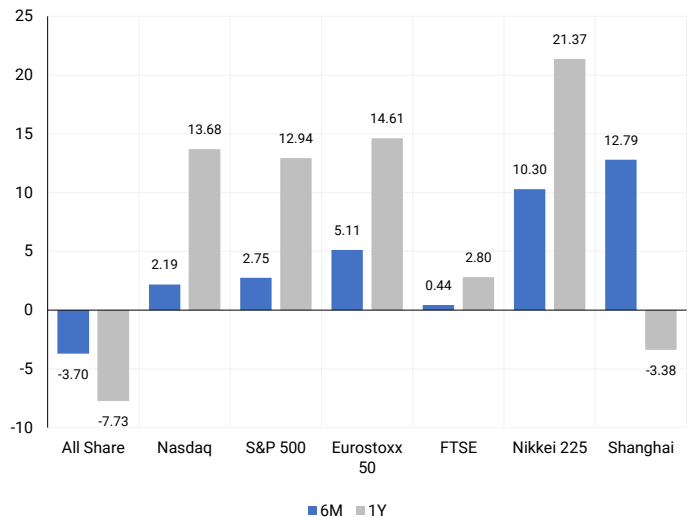
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



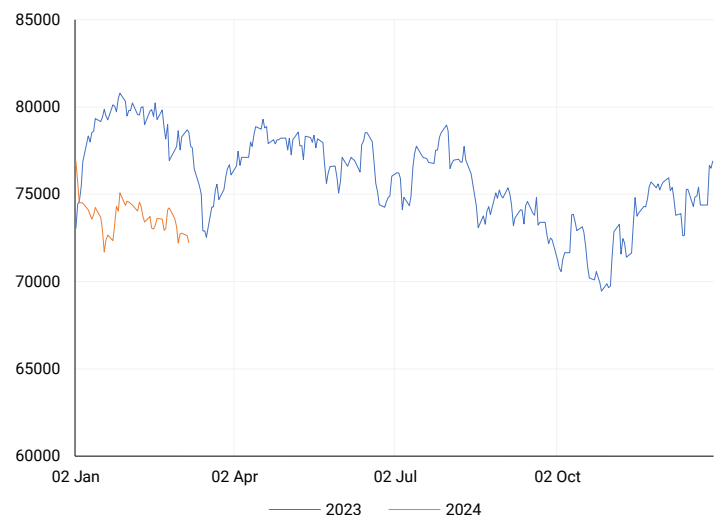
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Ex div Wed, 06 March

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	16341	16339	0.01	-1.58	0.35	-0.18
Anglo American plc	40763	41180	-1.01	-4.95	-5.33	-13.91
Anglo American Plat Ltd	68830	70605	-2.51	-6.60	-12.50	-28.60
Anglogold Ashanti Ltd	41111	38932	5.60	14.70	21.21	16.33
Anheuser-Busch InBev SA NV	114354	114383	-0.03	-4.82	-3.01	-4.72
BHP Group Limited	54930	55322	-0.71	-0.85	-3.04	-13.28
BID Corporation Ltd	44877	44712	0.37	-0.27	-5.55	5.18
British American Tob plc	55250	55474	-0.40	-3.49	-2.50	2.03
Compagnie Fin Richemont	303950	305671	-0.56	2.00	8.53	18.38
Capitec Bank Hldgs Ltd	201644	204900	-1.59	0.28	0.52	-0.49
Discovery Ltd	13368	13515	-1.09	-1.71	-1.71	-6.96
Firststrand Ltd	6367	6435	-1.06	-2.21	-3.85	-13.39
Gold Fields Ltd	28507	26692	6.80	18.13	5.23	2.62
Glencore plc	9346	9170	1.92	4.12	-4.43	-16.29
Impala Platinum Hlgs Ltd	5736	5949	-3.58	-14.27	-15.00	-37.15
Kumba Iron Ore Ltd	52640	52545	0.18	-3.77	-5.30	-14.38
Mondi plc	33150	33278	-0.38	-1.58	1.53	-8.68
MTN Group Ltd	8263	8665	-4.64	-7.68	-11.37	-28.46
Naspers Ltd -N-	294652	304497	-3.23	-9.37	-9.53	-5.80
Prosus N.V.	53205	54615	-2.58	-7.84	-7.14	-5.06
South32 Limited	3661	3704	-1.16	2.95	-8.06	-13.23
Standard Bank Group Ltd	20010	20507	-2.42	-2.35	-0.13	-3.84
Shoprite Holdings Ltd	25876	25907	-0.12	0.04	-4.05	-5.92
Sanlam Limited	7275	7282	-0.10	1.39	1.52	-0.07
Sasol Limited	14254	14600	-2.37	-4.26	-8.36	-23.07
Sibanye Stillwater Ltd	1822	1932	-5.69	-9.22	-16.54	-26.83
Vodacom Group Ltd	9360	9589	-2.39	0.40	-0.39	-11.70

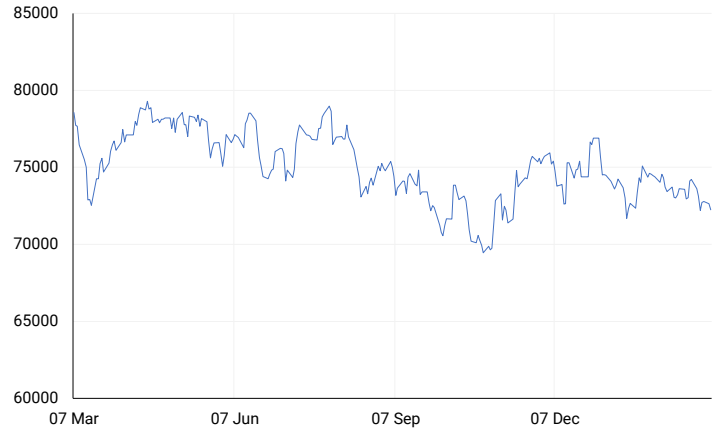
## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

The Top-40 index on the stock market closed 0.61% lower, reflecting a modest decline. Recently released statistics agency data revealed a marginal 0.1% growth in the local economy during the final quarter of 2023, marking a narrow escape from a technical recession after a 0.2% contraction in the previous quarter, just ahead of the upcoming May elections. On a positive note, a survey indicated that private sector activity expanded in February for the first time in six months, with increased staffing and purchasing levels contributing to stronger confidence. The S&P Global South Africa Purchasing Managers' Index (PMI) rose to 50.8 in February from 49.2 in January, signalling expansion, a trend not observed since last August.

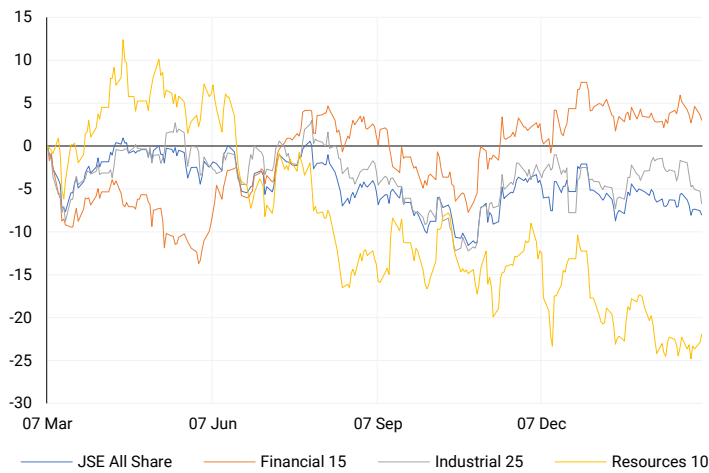
### JSE TOP 40

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### SHOPRITE HOLDINGS LIMITED – Unaudited Results

In comparing the financial data from December 31 to January 1, there were notable changes in various aspects of the company's operations. Sales of merchandise decreased by 13.9%, trading profit decreased by 10.7%, and operating profit decreased by 8.1%. However, profit before income tax only saw a slight decrease of 3.8%, while income tax expense decreased by 2.8%. Profit for the period decreased by 4.2%, with most of it attributable to the owners of the parent company. Headline earnings per share decreased by 7.3%, while basic earnings per share decreased by 4.6%. Dividend per share also saw a decrease of 7.7%. When including discontinued operations, profit for the period decreased by 6.4%, with a similar pattern in earnings per share.

SHP | -0.12% OPEN | 26300c HIGH | 26700c LOW | 25620c CLOSE | 25876c TIME | 08:00

#### NEDBANK GROUP LIMITED – Results

The financial highlights for the period include a significant increase in headline earnings to R15,650 million, marking an 11% rise from the previous year's R14,061 million. Revenue also saw a notable 11% increase, reaching R69,179 million. However, there was a slight increase in the credit loss ratio to 109 basis points from 89 basis points. Expenses increased by 8% to R38,059 million, and the cost-to-income ratio improved to 53.9% from 55.8%. Diluted headline earnings per share rose by 14% to 3,199 cents, and basic earnings per share increased by 10% to 3,239 cents. The final dividend per share also saw a significant uptick, rising by 18% to 1,022 cents, with the full-year dividend per share increasing by 15% to 1,893 cents. Net asset value per share increased by 8% to 23,192 cents, although the common-equity tier 1 ratio declined slightly to 13.5% from 14.0%.

NED | 3.34% OPEN | 21872c HIGH | 22653c LOW | 21872c CLOSE | 22374c TIME | 07:05

#### WILSON BAYLY HOLMES – OVCON LIMITED – Unaudited Interim Financial Statements

Key highlights include a significant 29% increase in revenue from continuing operations, reaching R13 billion compared to R10 billion in December 2022. Earnings per share from continuing operations rose to 915 cents from 829 cents in December 2022, while earnings per share from total operations increased to 906 cents from 641 cents. Headline earnings per share from total operations also saw a notable rise to 897 cents from 630 cents. An interim dividend of 230 cents was declared for the period ending December 31, 2023, compared to nil cents per share in December 2022. The net asset value of the Group grew to R4.4 billion from R3.3 billion in December 2022. Additionally, the order book remained consistent at R32.3 billion, slightly down from R32.6 billion in June 2023.

WBO | -1.92% OPEN | 13565c HIGH | 13565c LOW | 13100c CLOSE | 13200c TIME | 09:00

### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Grindrod	GND	Final	07 Mar'24
Sanlam	SLM	Final	07 Mar'24
JSE	JSE	Final	08 Mar'24
ABSA	ABG	Final	11 Mar'24
Standard Bank	SBK	Final	14 Mar'24

### BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8600	10.69	Thu, 06 Jun '24
Standard Bank	SBPP	8700	11.08	Thu, 28 Mar '24
Absa	ABSP	77225	11.18	Thu, 18 Apr '24
Capitec	CPIP	10200	10.15	Thu, 14 Mar '24
Steinhoff	SHFF	8250	12.21	Thu, 18 Apr '24
Grindrod	GNDP	9448	11.97	Thu, 21 Mar '24
Netcare	NTCP	8550	12.00	Thu, 09 May '24
Discovery	DSBP	10325	12.43	Thu, 07 Mar '24
Invicta	IVTP	9805	12.36	Thu, 27 Jun '24

**LOCAL EQUITIES | JSE MID CAP COMPANIES** (Cents Per Share)

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	APN	19861	20378	-2.54	1.80	-2.40
African Rainbow Min Ltd	ARI	17200	17202	-0.01	-4.18	-14.00
AVI Ltd	AVI	8848	8900	-0.58	2.88	7.81
Barloworld Ltd	BAW	6655	6780	-1.84	-12.02	-15.76
Bidvest Ltd	BVT	25200	25314	-0.45	5.52	-0.11
Bytes Technology Grp PLC	BYI	13728	13909	-1.30	-7.47	-4.14
Capital&Counties Prop plc	CCO	3168	3096	2.33	1.05	-2.52
Clicks Group Ltd	CLS	29893	29719	0.59	-2.13	-8.22
Dis-Chem Pharmacies Ltd	DCP	3095	3052	1.41	0.32	0.85
Distell Group Hldgs Ltd	DGH	96	96	0.00	6.67	11.63
Exxaro Resources Ltd	EXX	18034	18016	0.10	-0.57	-11.81
Fortress Real Est INV A	FFA	18.57	18.76	-1.01	1.53	-98.66
Fortress Real Est INV B	FFB	1621	1635	-0.86	5.32	128.31
Growthpoint Prop Ltd	GRT	1180	1172	0.68	-0.92	1.03
Harmony GM Co Ltd	HAR	13067	12045	8.48	10.07	9.26
Hammerson plc	HMN	619	618	0.16	-1.75	-8.97
Investec Ltd	INL	12017	12034	-0.14	-0.29	-4.32
Investec plc	INP	12028	12021	0.06	0.07	-4.50
Italtile Ltd	ITE	1053	1056	-0.28	-6.90	-5.98
Life Healthc Grp Hldgs Ltd	LHC	1774	1786	-0.67	-0.56	-3.43
MultiChoice Group Ltd	MCG	11400	10900	4.59	24.86	40.71
Mediclinic Int plc	MEI	21	21.5	-2.33	31.25	-19.23
Montauk Renewables Inc	MKR	10700	10500	1.90	-18.32	-37.79
Mr Price Group Ltd	MRP	17298	17250	0.28	1.94	10.31
Momentum Met Hldgs Ltd	MTM	2007	2089	-3.93	-3.14	-8.31
Ninety One Plc	N91	3957	3945	0.30	-4.00	-8.23
Nedbank Group Ltd	NED	22374	21651	3.34	3.61	3.47
Northam Platinum Hldgs Ltd	NPH	9553	9721	-1.73	-20.58	-31.97
NEPI Rockcastle N.V.	NRP	13528	13379	1.11	6.61	7.04
Netcare Limited	NTC	1340	1379	-2.83	-3.74	-5.90
Ninety One Limited	NY1	3910	3888	0.57	-4.10	-9.01
Old Mutual Limited	OMU	1191	1200	-0.75	-2.70	-8.81
OUTsurance Group Ltd	OUT	4216	4144	1.74	1.88	-0.09
Pick n Pay Stores Ltd	PIK	1947	1995	-2.41	-19.71	-16.33
Pepkor Holdings Ltd	PPH	1863	1870	-0.37	-4.56	-5.09
Quilter Plc	QLT	2429	2449	-0.82	0.33	0.04
Redefine Properties Ltd	RDF	390	395	-1.27	-5.80	1.30
Remgro Ltd	REM	14934	15133	-1.32	-4.27	-8.09
Resilient REIT Limited	RES	4667	4704	-0.79	1.46	5.37
Reinet Investments S.C.A	RNI	48752	48589	0.34	5.44	4.57
Sappi Ltd	SAP	4506	4529	-0.51	0.13	1.95
Santam Limited	SNT	29926	30000	-0.25	1.79	4.43
The Spar Group Ltd	SPP	9292	9590	-3.11	-20.84	-21.19
Sirius Real Estate Ltd	SRE	2127	2120	0.33	-0.42	-3.97
Tiger Brands Ltd	TBS	19443	19458	-0.08	-5.96	-3.41
Transaction Capital Ltd	TCP	999	1021	-2.15	22.88	25.19
The Foschini Group Limited	TFG	10723	10775	-0.48	-4.62	-3.36
Thungela Resources Ltd	TGA	11134	10625	4.79	-6.64	-27.61
Telkom SA SOC Ltd	TKG	2765	2855	-3.15	-2.98	-7.03
Truworths Int Ltd	TRU	8024	8074	-0.62	5.21	7.92
Textainer Group Hldgs Ltd	TXT	94399	94000	0.42	-0.11	2.51
Woolworths Holdings Ltd	WHL	6260	6369	-1.71	-8.97	-13.30
Zeda Limited	ZZD	1180	1180	0.00	-3.99	-7.45

**LOCAL EQUITIES | JSE SMALL CAP COMPANIES** (Cents Per Share)

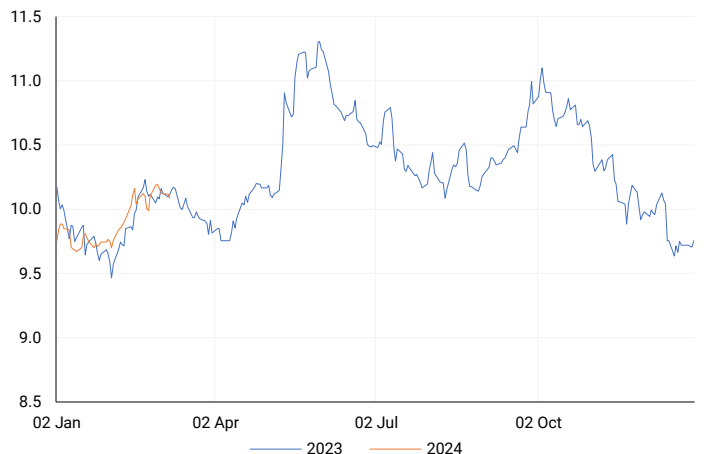
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	130	131	-0.76	1.56	-20.73
ADVTECH Ltd	ADH	2780	2748	1.16	4.75	13.28
Altron Limited A	AEL	1079	1026	5.17	7.90	5.27
AECI Limited	AFE	9445	9511	-0.69	-4.72	-13.89
Alexander Forbes Grp Hldgs	AFH	644	655	-1.68	7.33	-2.42
Afrimat Limited	AFT	6244	6279	-0.56	-4.67	-0.89
African Rainbow Cap Inv	AIL	485	472	2.75	-3.39	-0.82
Adcock Ingram Hldgs Ltd	AIP	5567	5634	-1.19	1.57	-7.37
Astral Foods Ltd	ARL	14800	14800	0.00	-5.13	0.98
Attacq Limited	ATT	939	931	0.86	-5.15	1.84
Brait PLC	BAT	168	168	0.00	-6.15	-7.69
Blue Label Telecoms Ltd	BLU	360	361	-0.28	0.84	-7.22
Coronation Fund Mngrs Ld	CML	3110	3109	0.03	-0.48	-0.19
Curro Holdings Limited	COH	1050	1093	-3.93	-12.06	-9.87
Cashbuild Ltd	CSB	14699	14349	2.44	-7.26	-11.95
DRD Gold Ltd	DRD	1493	1440	3.68	-1.91	-5.33
Datatec Ltd	DTC	4067	4052	0.37	2.37	0.42
Emira Property Fund Ltd	EMI	895	870	2.87	0.56	4.68
Equites Prop Fund Ltd	EQU	1253	1269	-1.26	-9.99	-10.18
Famous Brands Ltd	FBR	5640	5686	-0.81	-0.70	-2.64
Fairvest Limited B	FTB	360	350	2.86	-7.69	4.65
Grindrod Ltd	GND	1275	1270	0.39	6.16	11.26
Hosken Cons Inv Ltd	HCI	17547	17642	-0.54	-1.90	-13.39
Hudaco Industries Ltd	HDC	16500	16345	0.95	1.98	2.72
Hyprop Inv Ltd	HYP	3162	3170	-0.25	-3.60	1.64
Investec Property Fund Ltd	IPF	780	769	1.43	-7.25	-2.50
JSE Ltd	JSE	8604	8751	-1.68	-2.92	-6.92
KAP Industrial Hldgs Ltd	KAP	258	253	1.98	17.27	-1.53
Karooooo Ltd	KRO	48440	50700	-4.46	0.71	1.98
PSG Konsult Limited	KST	1487	1488	-0.07	-1.59	-3.13
Libstar Holdings Ltd	LBR	350	345	1.45	4.17	0.00
Lighthouse Properties plc	LTE	760	760	0.00	0.00	3.40
Industrials REIT Limited	MLI	0.4	0.5	-20.00	-42.86	-42.86
MAS P.L.C	MSP	1585	1554	1.99	-14.83	-8.43
Metair Investments Ltd	MTA	1131	1139	-0.70	-23.84	-36.28
Motus Holdings Ltd	MTH	9291	9419	-1.36	-8.45	-8.46
Murray & Roberts Hldgs	MUR	121	127	-4.72	4.31	-18.79
Oceana Group Ltd	OCE	7211	7160	0.71	0.15	2.04
Omnia Holdings Ltd	OMN	6209	6221	-0.19	-1.82	-5.02
Pan African Resource plc	PAN	521	485	7.42	21.16	27.38
PPC Limited	PPC	358	362	-1.10	-4.53	-10.28
Raubex Group Ltd	RBX	2737	2744	-0.26	-5.82	-1.26
RFG Holdings Limited	RFG	1360	1365	-0.37	0.97	0.74
Reunert Ltd	RLO	6637	6601	0.55	8.71	10.73
SA Corp Real Estate Ltd	SAC	250	251	-0.40	-0.79	7.76
Super Group Ltd	SPG	2750	2869	-4.15	-2.62	-7.56
Stor-Age Prop REIT Ltd	SSS	1385	1406	-1.49	-3.01	6.05
Southern Sun LTD	SSU	515	515	0.00	-3.74	-1.90
Sun International Ltd	SUI	3890	3900	-0.26	-6.22	-5.12
Tharisa plc	THA	1240	1250	-0.80	-15.01	-17.94
Tsogo Sun Gaming Ltd	TSG	1084	1145	-5.33	-6.23	-11.51
Vukile Property Fund Ltd	VKE	1535	1513	1.45	0.33	8.71
Wilson Bayly Hlm-Ovc Ltd	WBO	13200	13458	-1.92	1.43	1.49

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

REGION	YIELD	1D	1M	1Y
United States	4.15%	-6	0	--
United Kingdom	4.01%	-11	0	16
Germany	2.32%	-7	1	-39
Japan	0.70%	-1	-1	--
South African 10Y	10.10%	-3	30	-2

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

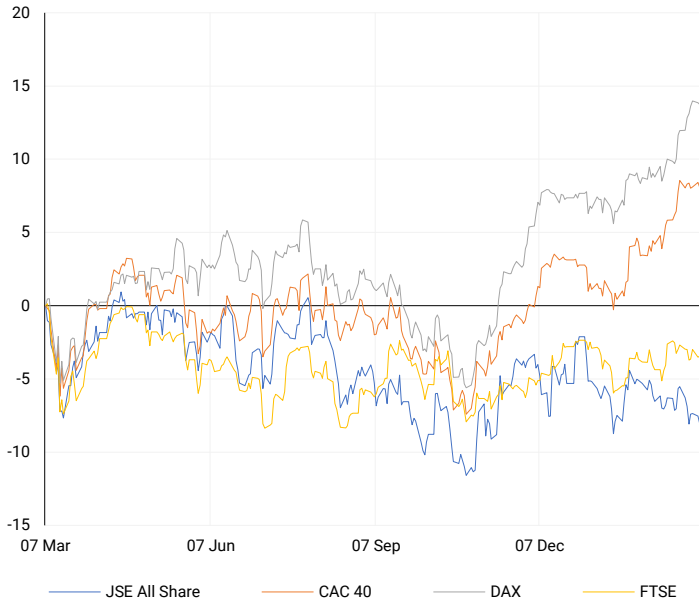


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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%

## EUROPEAN INDICES

Normalised percentage performances

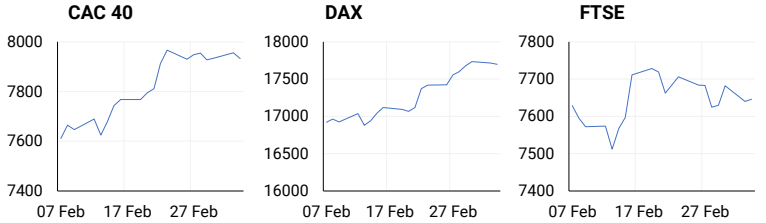


## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

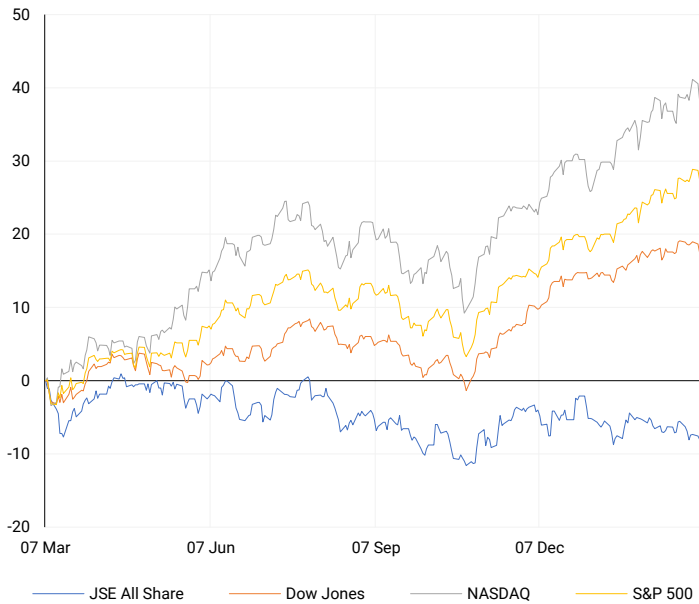
European stocks concluded lower on Tuesday as markets grappled with a lack of positive momentum ahead of the upcoming European Central Bank meeting later this week. The pan-European Stoxx 600 finished the session down 0.27%, with most sectors closing in negative territory. Mining stocks experienced a 0.9% decline, while utilities saw a 1.8% increase. Despite signs of inflation easing, the ECB is anticipated to maintain steady interest rates during Thursday's meeting.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7932.82	7956.41	-0.30	-0.20	4.52	5.17
DAX 30	17698.40	17716.17	-0.10	0.81	4.70	5.65
Eurostoxx 50	4893.07	4912.92	-0.40	0.15	5.11	8.21
FTSE	7646.16	7640.33	0.08	-0.48	0.44	-1.13



## AMERICAN INDICES

Normalised percentage performances

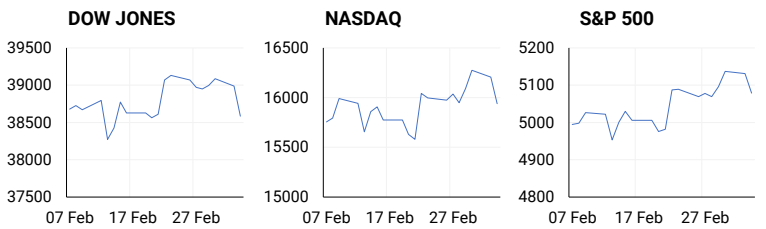


## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

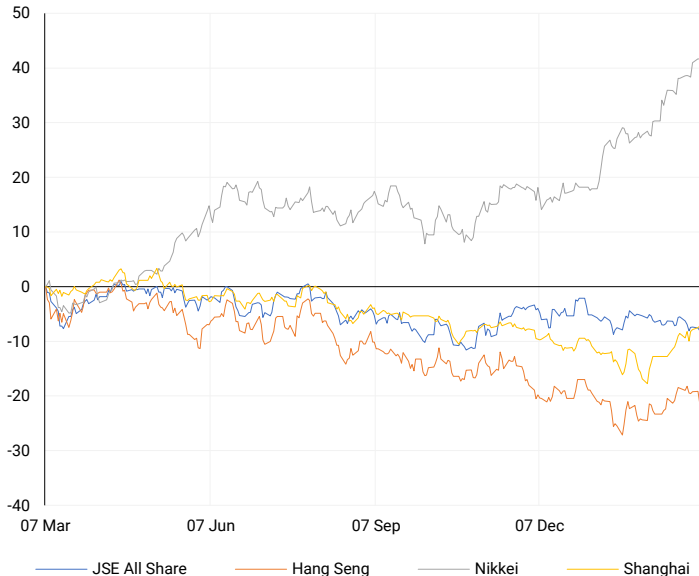
On Tuesday, Wall Street's main indexes all dropped by over 1%, primarily due to a decline in large tech companies like Apple Inc and the chip sector, especially affecting the Nasdaq. The economic data released on Tuesday was mixed, showing slower growth in the U.S. services industry for February with a decrease in employment, although there was an increase in new orders to a six-month high. The Institute for Supply Management's purchasing index slipped to 47.8 in February from 49.1 in January, indicating a decline in manufacturing activity.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	38585.19	38989.83	-1.04	-0.99	0.53	2.38
Nasdaq	15939.59	16207.51	-1.65	-0.60	2.19	6.18
S&P 500	5078.65	5130.95	-1.02	0.01	2.75	6.47
US VIX	14.46	13.49	7.19	7.67	5.78	16.14



## ASIAN INDICES

Normalised percentage performances

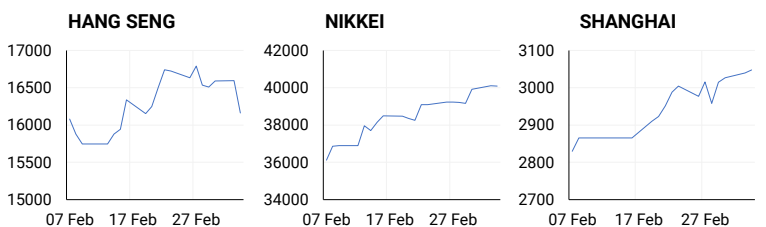


## ASIAN MARKET SUMMARY

### SELECTED ITEMS

This morning, Asia-Pacific markets showed a mixed performance, with Hong Kong stocks leading the region with a gain of over 2%. Australia's economy experienced a 0.2% growth in the fourth quarter of 2023, driven by government spending and private business investment, slightly below the expected 0.3% rise according to a Reuters poll. In South Korea, the inflation rate increased for the first time in three months, reaching 3.1%, higher than January's 2.8% and surpassing the Reuters poll estimate of 2.9%. The country's core inflation rate, excluding food and energy prices, stood at 2.5%.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	16162.64	16595.97	-2.61	-3.74	4.21	-5.19
Nikkei 225	40097.63	40109.23	-0.03	2.19	10.30	19.82
Shanghai	3047.79	3039.31	0.28	1.07	12.79	2.45



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices slightly declined this morning but remained above the \$2,100 an ounce mark after reaching a record high in the previous session due to increased speculation about a U.S. interest rate cut in June. Investors awaited Federal Reserve Chair Jerome Powell's testimony for further guidance. Meanwhile, oil prices dipped as worries about demand in China, the top global crude importer, conflicted with indications of supply constraints resulting from output reductions by major producers.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	82.19	82.01	0.22	-1.01	-1.52	6.40
Gold	2125.84	2127.94	-0.10	0.64	4.80	3.15
Palladium	957.07	945.00	1.28	-1.67	1.10	-13.88
Platinum	883.73	880.41	0.38	-1.65	-0.91	-10.82
Silver	23.62	23.67	-0.23	-0.93	5.42	-0.48

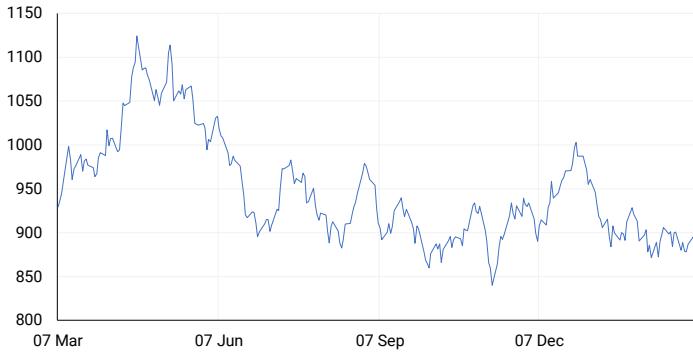
## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.94	18.92	0.12	-0.65	-0.79	3.24
GBPZAR	24.08	24.11	-0.10	-0.25	-0.51	3.48
EURZAR	20.58	20.60	-0.11	-0.34	-0.55	2.02
AUDZAR	12.35	12.34	0.08	-0.43	-1.26	-0.94
EURUSD	1.09	1.09	-0.05	0.01	0.12	-1.64
USDJPY	150.00	150.04	-0.03	-0.32	-0.30	6.39
GBPUSD	1.27	1.27	-0.04	0.11	0.17	-0.20
USDCHF	0.88	0.88	0.15	-0.18	0.53	4.96

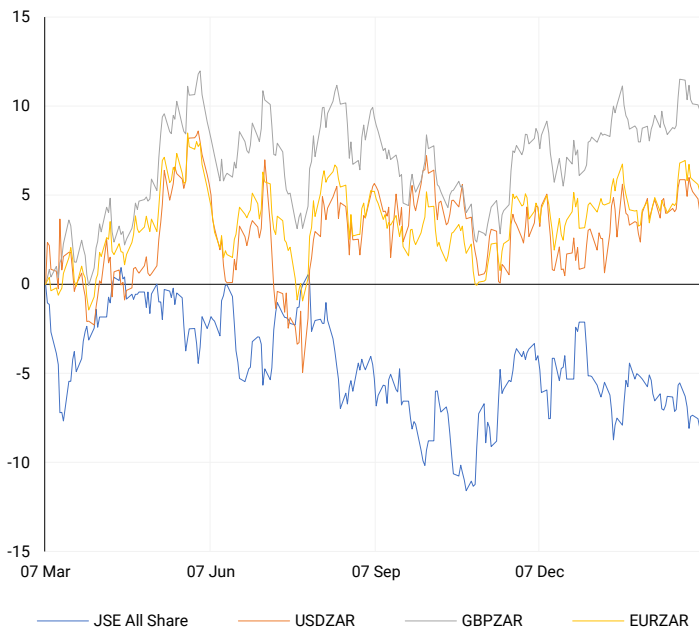
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

South Africa's rand rebounded on Tuesday following reports of marginal economic growth in the fourth quarter and a purchasing managers' index (PMI) survey indicating the expansion of the country's private sector activity for the first time in six months. The value of the U.S. dollar remained stable this morning as traders refrained from making significant moves in anticipation of important events, including Federal Reserve Chair Jerome Powell's congressional testimony, the European Central Bank rate decision, and upcoming U.S. jobs data later in the week. Investors were cautious and opted for a wait-and-see approach, contributing to the overall steadiness of the dollar.

## 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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