

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share		74097.93	74429.48	-0.45	0.25	1.82	-3.64
Top 40		67979.45	68275.31	-0.43	0.44	2.48	-3.57
Financial 15		16169.58	16346.76	-1.08	-2.14	-7.11	-9.53
Industrial 25		102845.45	103267.82	-0.41	-0.41	1.80	-0.84
Resource 10		58702.59	58374.02	0.56	5.46	17.30	2.03
Mid Cap		76598.10	76989.26	-0.51	-0.27	1.24	-4.75
Small Cap		70581.98	70777.57	-0.28	-1.04	-2.40	-2.64
Banks		9929.58	9991.97	-0.62	-1.28	-6.03	-9.30
Retailers		5717.95	5755.61	-0.65	-2.85	-4.65	-8.27
Property (J253) - TR		1910.71	1915.93	-0.27	-1.85	-1.86	2.52

AMERICAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones		39127.14	39170.24	-0.11	-1.59	0.10	3.81
Nasdaq		16277.46	16240.45	0.23	-0.74	0.02	8.43
S&P 500		5211.49	5205.81	0.11	-0.70	1.45	9.26
US VIX		14.33	14.61	-1.92	12.13	9.31	15.10

EUROPEAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40		8153.23	8130.05	0.29	-0.63	2.76	8.09
DAX 30		18376.08	18283.13	0.51	-0.55	3.61	9.70
Eurostoxx 50		5066.70	5080.40	-0.27	-0.30	3.51	12.05
FTSE		7937.44	7935.09	0.03	0.07	3.32	2.64

ASIAN INDICES		CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng		16725.10	16931.52	-1.22	2.03	0.82	-1.89
Nikkei 225		39451.85	39838.91	-0.97	-3.22	-1.15	17.89
Shanghai		3069.30	3074.96	-0.18	2.54	1.40	3.17

EARLY MORNING MARKETS		LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT		308.40	309.20	-0.26	1.78	3.27	5.31
BHP AUS		4471.00	4486.00	-0.33	0.00	1.33	-11.01

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
9:15	ZA	S&P Global PMI	Mar	50.3	50.8
14:30	US	Initial Jobless Claims	Mar	214.00K	210.00K
18:15	US	Fed Barkin Speech	Mar	---	---
20:00	US	Fed Mester Speech	---	---	---
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:00	EA	Inflation Rate y/y Flash	Mar	2.60%	2.40%
11:00	EA	CPI Flash	Mar	125.5	125.3
14:15	US	ADP Employment Change	Mar	125.00K	184.00K
16:00	US	ISM Services PMI	Mar	52.40	51.40
18:10	US	Fed Chair Powell Speech	---	---	---

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
Transaction Capital Ltd		TCP	895	5.17	1.94	12.16
Blue Label Telecoms Ltd		BLU	452	2.49	-3.21	16.49
Super Group Ltd		SPG	2611	2.47	0.69	-12.24
Glencore plc		GLN	10771	2.35	5.75	-3.53
Raubex Group Ltd		RBX	3021	2.23	-1.79	8.98
DRD Gold Ltd		DRD	1635	2.19	7.42	3.68

WORST ONE-DAY % PERFORMERS		CODE	CLOSE	1D%	5D%	YTD%
Life Healthc Grp Hldgs Ltd		LHC	1091	-36.20	-36.31	-40.61
Sanlam Limited		SLM	6439	-5.57	-8.60	-11.55
African Rainbow Min Ltd		ARI	15832	-5.20	-1.30	-20.84
Karoo000 Ltd		KRO	47200	-4.36	-5.51	-0.63
Italtile Ltd		ITE	960	-4.00	-2.14	-14.29

DIVIDEND DATA

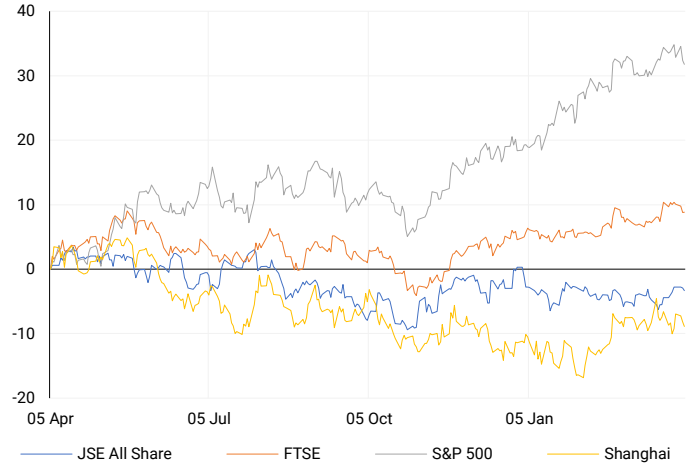
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Nedbank	NED	1022 ZARc	Sun International	SUI	203 ZARc
Standard Bank	SBK	733 ZARc	OUTsurance	OUT	61.2 ZARc
Harmony Gold Mining	HAR	147 ZARc	Homechoice	HIL	83 ZARc
JSE	JSE	784 ZARc	Fortress Real Estate	FFB	81 ZARc
Resilient REIT	RES	203 ZARc	Schroder European Real Estate	SCD	1.48 EURc

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

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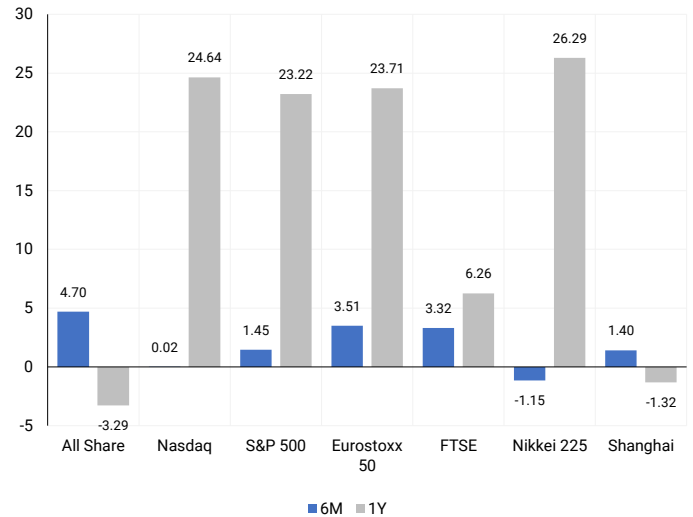
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



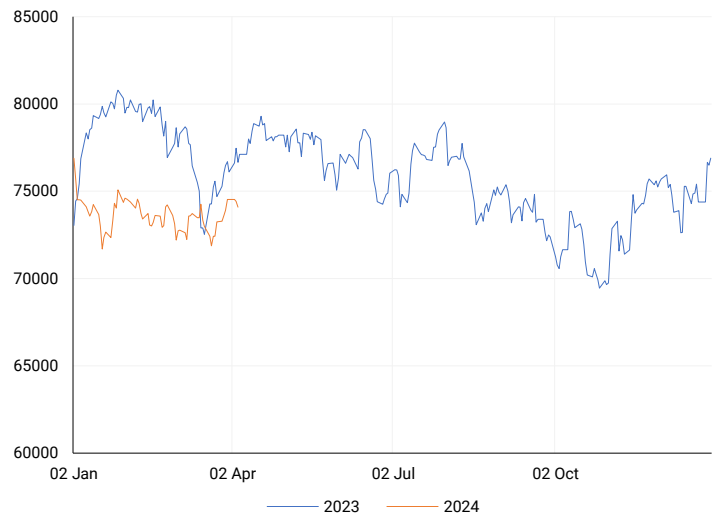
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 09 April

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	14498	14568	-0.48	-2.23	-12.45	-11.44
Anglo American plc	48245	47926	0.67	6.17	15.73	1.89
Anglo American Plat Ltd	75987	77000	-1.32	0.36	3.89	-21.18
Anglogold Ashanti Ltd	43154	42609	1.28	4.19	19.78	22.11
Anheuser-Busch InBev SA NV	113106	114250	-1.00	-1.95	-1.86	-5.76
BHP Group Limited	54833	55243	-0.74	1.82	-1.09	-13.43
BID Corporation Ltd	45189	46184	-2.15	-2.66	1.64	5.92
British American Tob plc	56010	56945	-1.64	-1.20	-1.04	3.43
Compagnie Fin Richemont	284771	280002	1.70	0.15	-6.85	10.91
Capitec Bank Hldgs Ltd	209978	210000	-0.01	-0.30	2.40	3.62
Discovery Ltd	11592	11866	-2.31	-6.54	-14.13	-19.32
Firststrand Ltd	6093	6116	-0.38	-0.23	-7.03	-17.11
Gold Fields Ltd	31065	30803	0.85	5.71	23.35	11.83
Glencore plc	10771	10524	2.35	5.75	17.77	-3.53
Impala Platinum Hlgs Ltd	8081	8143	-0.76	6.09	25.27	-11.46
Kumba Iron Ore Ltd	46736	48655	-3.94	3.46	-12.57	-23.98
Mondi plc	31521	32482	-2.96	-5.92	-7.10	-13.17
MTN Group Ltd	9253	9234	0.21	-1.55	10.08	-19.89
Naspers Ltd -N-	335000	336170	-0.35	1.47	7.33	7.10
Prosus N.V.	59894	59731	0.27	1.60	7.43	6.88
South32 Limited	3717	3730	-0.35	2.74	-0.67	-11.90
Standard Bank Group Ltd	18160	18459	-1.62	-1.81	-12.52	-12.73
Shoprite Holdings Ltd	24780	25017	-0.95	0.12	-4.38	-9.91
Sanlam Limited	6439	6819	-5.57	-8.60	-13.37	-11.55
Sasol Limited	15103	15101	0.01	7.65	3.18	-18.49
Sibanye Stillwater Ltd	2220	2230	-0.45	8.03	12.92	-10.84
Vodacom Group Ltd	9641	9672	-0.32	-2.07	2.32	-9.05

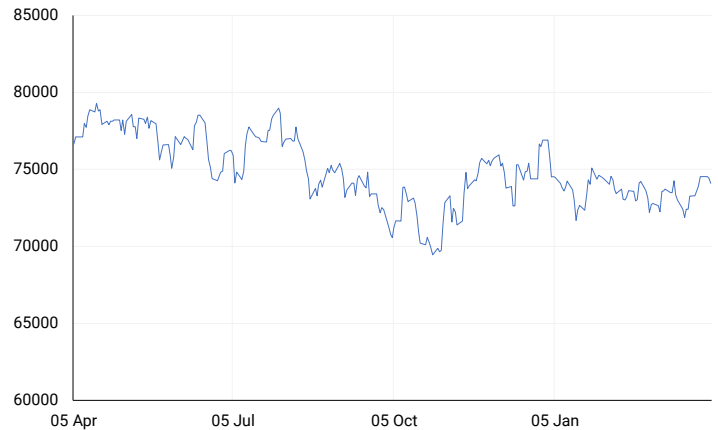
## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

Both the Top-40 and the broader all-share indices closed more than 0.4% lower. South African investors await the release of S&P Global's purchasing managers' index survey for March, offering insights into the country's business conditions. Woolworths has received approval from the Competition Tribunal to acquire Absolute Pets, with plans announced since October 2023 to obtain 93.45% of the shares from Sanlam Private Equity and Absolute Pets management. African Rainbow Minerals (ARM) has agreed to buy 15% of Surge Copper, a Toronto-listed exploration company.

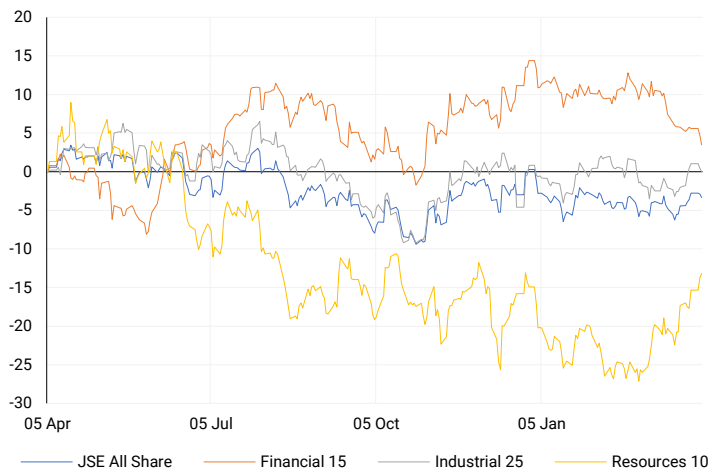
### JSE TOP 40

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### SPEAR REIT LIMITED – Voluntary Financial Update

In FY24, Spear's financial health improved in several areas compared to FY23. The loan-to-value ratio decreased to 31.60% from 36.30%, indicating reduced debt relative to asset value. The interest cover ratio declined slightly to 2.28 times from 2.51, indicating a slight decrease in the company's ability to cover interest expenses with its earnings. Tangible net asset value per share increased to R11.79 from R11.47, reflecting growth in the company's assets. Total distributable income rose to R200 805 000 from R188 417 000. However, there were slight increases in SA REIT cost to income (43.69% from 43.45%) and administrative cost to income (6.00% from 6.50%). The weighted average cost of debt increased to 9.48% from 8.66%, with variable debt rising to 10.16% from 9.05% and fixed debt rising to 8.55% from 8.18%. The fixed debt ratio decreased to 47.24% from 53.61%, indicating a lower proportion of debt at a fixed interest rate. The weighted average expiry of debt decreased to 24.67 months from 30.14 months, indicating shorter-term debt obligations. The number of net shares in issue increased to 260 086 000 from 226 065 000.

SEA | -0.74% OPEN | 791c HIGH | 810c LOW | 791c CLOSE | 803c TIME | 11:00

### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Eastern Platinum	EPS	Final	11 Apr'24
PSG	KST	Final	12 Apr'24
Nu-World	NWL	Interim	19 Apr'24
Capitec	CPI	Final	23 Apr'24
Globe Trade Centre	GTC	Final	24 Apr'24

### BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8595	10.69	Thu, 06 Jun '24
Standard Bank	SBPP	8730	11.08	Thu, 28 Mar '24
Absa	ABSP	76900	11.18	Thu, 18 Apr '24
Capitec	CPIP	10194	10.15	Thu, 14 Mar '24
Steinhoff	SHFF	9300	12.21	Thu, 18 Apr '24
Grindrod	GNDP	9049	11.97	Thu, 21 Mar '24
Netcare	NTCP	8199	12.00	Thu, 09 May '24
Discovery	DSBP	10000	12.43	Thu, 07 Mar '24
Invicta	IVTP	10249	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	21827	21950	-0.56	10.95	7.26
African Rainbow Min Ltd	ARI	15832	16700	-5.20	-7.03	-20.84
AVI Ltd	AVI	9234	9249	-0.16	3.36	12.51
Barloworld Ltd	BAW	6053	6046	0.12	-10.64	-23.38
Bidvest Ltd	BVT	23900	23894	0.03	1.82	-5.27
Bytes Technology Grp PLC	BYI	11696	11812	-0.98	-16.81	-18.33
Capital&Counties Prop plc	CCO	3338	3395	-1.68	7.26	2.71
Clicks Group Ltd	CLS	29800	29813	-0.04	-0.15	-8.51
Dis-Chem Pharmacies Ltd	DCP	3225	3252	-0.83	5.19	5.08
Distell Group Hldgs Ltd	DGH	94	94	0.00	-0.53	9.30
Exxaro Resources Ltd	EXX	17231	17366	-0.78	-4.76	-15.73
Fortress Real Est INV A	FFA	18.7	18.7	0.00	-0.43	-98.65
Fortress Real Est INV B	FFB	1545	1544	0.06	-6.93	117.61
Growthpoint Prop Ltd	GRT	1105	1122	-1.52	-5.72	-5.39
Harmony GM Co Ltd	HAR	16278	16050	1.42	45.20	36.12
Hammerson plc	HMN	667	684	-2.49	8.46	-1.91
Investec Ltd	INL	12317	12338	-0.17	2.58	-1.93
Investec plc	INP	12400	12450	-0.40	3.50	-1.55
Italtile Ltd	ITE	960	1000	-4.00	-11.03	-14.29
Life Healthc Grp Hldgs Ltd	LHC	1091	1710	-36.20	-38.01	-40.61
MultiChoice Group Ltd	MCG	11376	11160	1.94	8.76	40.41
Medclinic Int plc	MEI	22	23.5	-6.38	18.92	-15.38
Montauk Renewables Inc	MKR	7538	7836	-3.80	-34.41	-56.17
Mr Price Group Ltd	MRP	17050	17149	-0.58	0.29	8.73
Momentum Met Hldgs Ltd	MTM	2020	2054	-1.66	-3.40	-7.72
Ninety One Plc	N91	4032	4030	0.05	1.97	-6.49
Nedbank Group Ltd	NED	22100	22200	-0.45	0.36	2.21
Northam Platinum Hldgs Ltd	NPH	11576	11730	-1.31	10.72	-17.57
NEPI Rockcastle N.V.	NRP	13026	13027	-0.01	-3.24	3.07
Netcare Limited	NTC	1173	1187	-1.18	-14.50	-17.63
Ninety One Limited	NY1	3975	3980	-0.13	1.40	-7.49
Old Mutual Limited	OMU	1140	1160	-1.72	-6.56	-12.71
OUTsurance Group Ltd	OUT	4156	4135	0.51	-0.43	-1.52
Pick n Pay Stores Ltd	PIK	1870	1905	-1.84	-6.03	-19.64
Pepkor Holdings Ltd	PPH	1850	1874	-1.28	-1.23	-5.76
Quilter Plc	QLT	2456	2510	-2.15	4.51	1.15
Redefine Properties Ltd	RDF	394	394	0.00	-1.25	2.34
Remgro Ltd	REM	12094	12231	-1.12	-18.83	-25.57
Resilient REIT Limited	RES	4521	4465	1.25	-4.50	2.08
Reinet Investments S.C.A	RNI	45098	45423	-0.72	-7.18	-3.27
Sappi Ltd	SAP	5150	5117	0.64	13.86	16.52
Santam Limited	SNT	29350	29725	-1.26	-3.56	2.42
The Spar Group Ltd	SPP	9147	8966	2.02	-5.21	-22.42
Sirius Real Estate Ltd	SRE	2263	2281	-0.79	6.34	2.17
Tiger Brands Ltd	TBS	20100	20182	-0.41	1.02	-0.14
Transaction Capital Ltd	TCP	895	851	5.17	-8.02	12.16
The Foschini Group Limited	TFG	9751	9800	-0.50	-8.15	-12.12
Thungela Resources Ltd	TGA	13020	12761	2.03	21.57	-15.34
Telkom SA SOC Ltd	TKG	2929	2939	-0.34	4.53	-1.51
Truworths Int Ltd	TRU	7408	7486	-1.04	-4.50	-0.36
Textainer Group Hldgs Ltd	TXT	94600	94600	0.00	0.11	2.72
Woolworths Holdings Ltd	WHL	5850	5850	0.00	-7.57	-18.98
Zeda Limited	ZZD	1086	1077	0.84	-7.97	-14.82

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

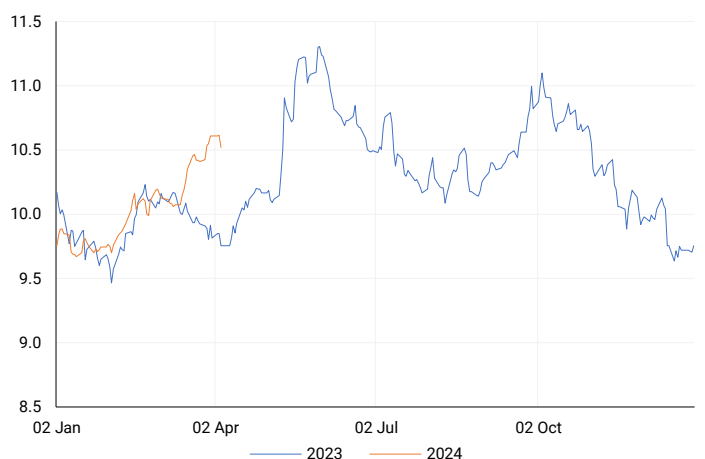
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	114	114	0.00	-15.56	-30.49
ADVTECH Ltd	ADH	2854	2831	0.81	3.52	16.30
Altron Limited A	AEL	1140	1139	0.09	8.57	11.22
AECI Limited	AFE	9281	9360	-0.84	-4.50	-15.39
Alexander Forbes Grp Hldgs	AFH	616	616	0.00	-3.60	-6.67
Afrimat Limited	AFT	5780	5769	0.19	-6.17	-8.25
African Rainbow Cap Inv	AIL	500	504	-0.79	0.60	2.25
Adcock Ingram Hldgs Ltd	AIP	5493	5485	0.15	-1.29	-8.60
Astral Foods Ltd	ARL	13221	13643	-3.09	-8.57	-9.80
Attacq Limited	ATT	1032	1073	-3.82	8.86	11.93
Brait PLC	BAT	139	139	0.00	-19.19	-23.63
Blue Label Telecoms Ltd	BLU	452	441	2.49	22.49	16.49
Coronation Fund Mngrs Ld	CML	2993	3004	-0.37	-4.47	-3.95
Curro Holdings Limited	COH	1093	1099	-0.55	-3.53	-6.18
Cashbuild Ltd	CSB	14155	14000	1.11	1.11	-15.20
DRD Gold Ltd	DRD	1635	1600	2.19	21.65	3.68
Dataatec Ltd	DTC	3665	3690	-0.68	-9.28	-9.51
Emira Property Fund Ltd	EMI	900	900	0.00	2.86	5.26
Equites Prop Fund Ltd	EQU	1265	1257	0.64	-2.32	-9.32
Famous Brands Ltd	FBR	5424	5384	0.74	-4.78	-6.37
Fairvest Limited B	FTB	350	360	-2.78	-2.78	1.74
Grindrod Ltd	GND	1264	1288	-1.86	-0.47	10.30
Hosken Cons Inv Ltd	HCI	17282	17354	-0.41	-1.96	-14.70
Hudaco Industries Ltd	HDC	15700	15850	-0.95	-5.98	-2.26
Hyprop Inv Ltd	HYP	2832	2831	0.04	-9.43	-8.97
Investec Property Fund Ltd	IPF	738	750	-1.60	-4.03	-7.75
JSE Ltd	JSE	8681	8744	-0.72	-2.91	-6.09
KAP Industrial Hldgs Ltd	KAP	265	270	-1.85	3.11	1.15
Karooooo Ltd	KRO	47200	49350	-4.36	-6.53	-0.63
PSG Konsult Limited	KST	1526	1535	-0.59	0.93	-0.59
Libstar Holdings Ltd	LBR	390	380	2.63	11.43	11.43
Lighthouse Properties plc	LTE	797	792	0.63	3.51	8.44
Industrials REIT Limited	MLI	0.6	0.6	0.00	20.00	-14.29
MAS P.L.C	MSP	1633	1625	0.49	-2.86	-5.66
Metair Investments Ltd	MTA	1239	1255	-1.27	6.81	-30.20
Motus Holdings Ltd	MTH	8667	8717	-0.57	-8.18	-14.61
Murray & Roberts Hldgs	MUR	126	128	-1.56	-0.79	-15.44
Oceana Group Ltd	OCE	7100	7195	-1.32	-1.22	0.47
Omnia Holdings Ltd	OMN	5873	5969	-1.61	-5.58	-10.16
Pan African Resource plc	PAN	523	529	-1.13	8.51	27.87
PPC Limited	PPC	321	322	-0.31	-11.81	-19.55
Raubex Group Ltd	RBX	3021	2955	2.23	7.89	8.98
RFG Holdings Limited	RFG	1384	1351	2.44	1.02	2.52
Reunert Ltd	RLO	6442	6539	-1.48	-1.47	7.47
SA Corp Real Estate Ltd	SAC	247	246	0.41	-1.59	6.47
Super Group Ltd	SPG	2611	2548	2.47	-5.30	-12.24
Stor-Age Prop REIT Ltd	SSS	1326	1330	-0.30	-6.16	1.53
Southern Sun LTD	SSU	510	510	0.00	-0.39	-2.86
Sun International Ltd	SUI	3600	3568	0.90	-8.16	-12.20
Tharisa plc	THA	1445	1445	0.00	13.78	-4.37
Tsogo Sun Gaming Ltd	TSG	1100	1083	1.57	-4.35	-10.20
Vukile Property Fund Ltd	VKE	1482	1493	-0.74	0.14	4.96
Wilson Bayly Hlm-Ovc Ltd	WBO	13301	13361	-0.45	-0.74	2.27

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

REGION	YIELD	1D	1M	1Y
United States	4.36%	1	18	--
United Kingdom	4.05%	-3	-6	63
Germany	2.39%	0	-2	14
Japan	0.76%	2	5	--
South African 10Y	10.80%	-10	67	92

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

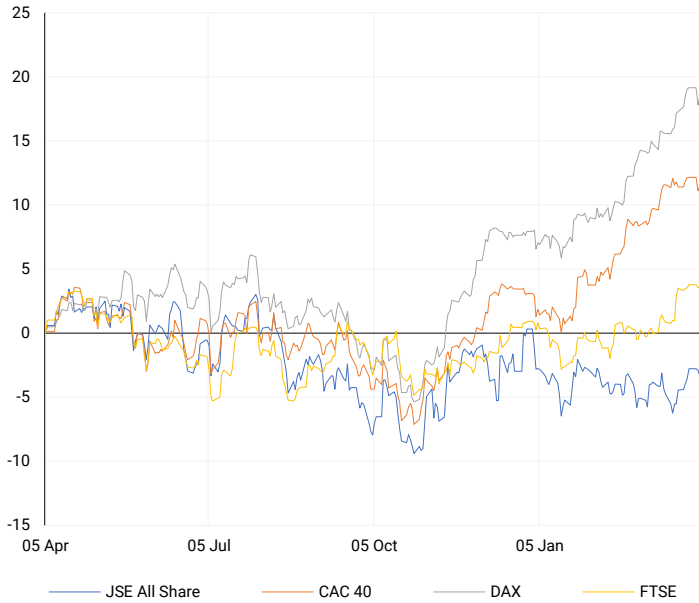


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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%

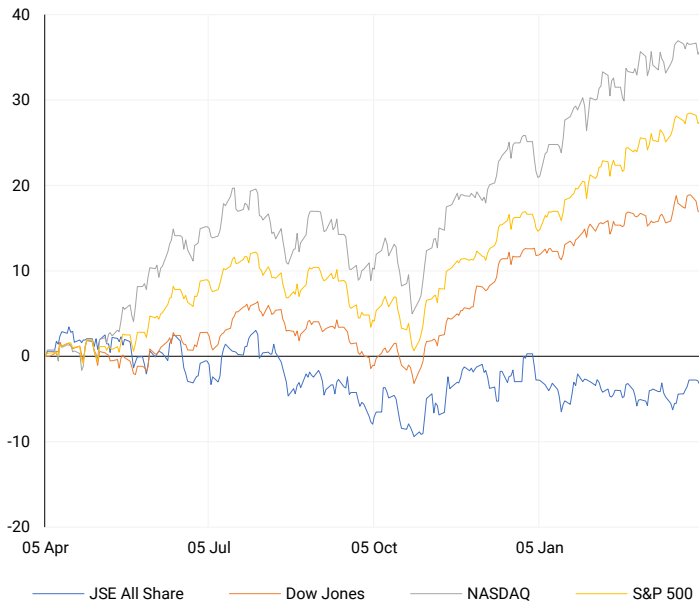
## EUROPEAN INDICES

Normalised percentage performances



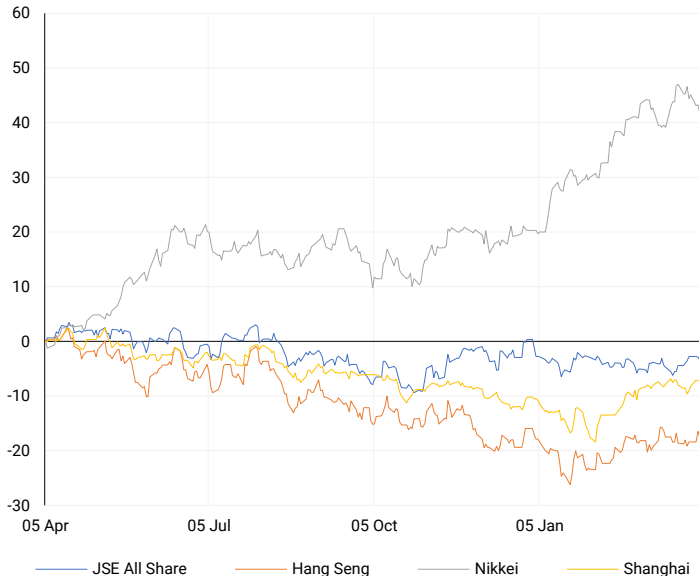
## AMERICAN INDICES

Normalised percentage performances



## ASIAN INDICES

Normalised percentage performances



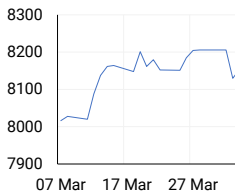
## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

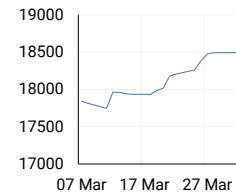
European markets rebounded on Wednesday, shrugging off initial concerns at the start of the new quarter following a larger-than-expected decrease in euro zone inflation. With minimal corporate earnings news, investors focused on the latest inflation figures from the euro zone, which showed a decline to 2.4% in March compared to the forecasted 2.6%. Despite this, the pan-European Stoxx 600 index closed 0.33% higher, driven by gains in most sectors, particularly banking stocks which rose by 1.4%, while food and beverage stocks experienced a 0.9% decline.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8153.23	8130.05	0.29	-0.63	2.76	8.09
DAX 30	18376.08	18283.13	0.51	-0.55	3.61	9.70
Eurostoxx 50	5066.70	5080.40	-0.27	-0.30	3.51	12.05
FTSE	7937.44	7935.09	0.03	0.07	3.32	2.64

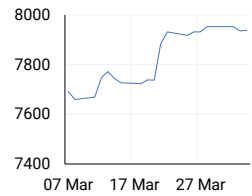
### CAC 40



### DAX



### FTSE



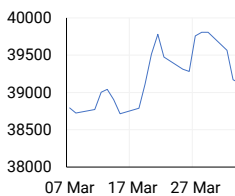
## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

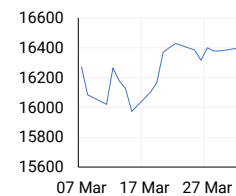
The S&P 500 and Nasdaq closed higher on Wednesday despite a slowdown in U.S. services industry growth in March, with Federal Reserve Chair Jerome Powell signalling that interest rate cuts are not imminent. Powell reiterated the Fed's cautious stance, emphasizing a wait-and-see approach amid the robust U.S. economy and recent inflation data. The Institute for Supply Management reported a decline in non-manufacturing PMI for March, falling to 51.4 from 52.6 in February, below analysts' expectations.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	39127.14	39170.24	-0.11	-1.59	0.10	3.81
Nasdaq	16277.46	16240.45	0.23	-0.74	0.02	8.43
S&P 500	5211.49	5205.81	0.11	-0.70	1.45	9.26
US VIX	14.33	14.61	-1.92	12.13	9.31	15.10

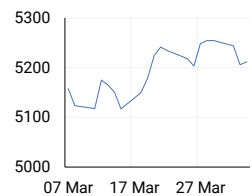
### DOW JONES



### NASDAQ



### S&P 500



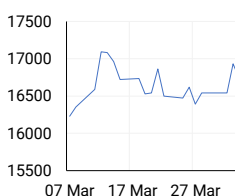
## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asian shares surged this morning. Tokyo's Nikkei jumped 1.5% as the yen depreciated, driven by gains in the materials, industrials, and energy sectors. Former U.S. Treasury Secretary Janet Yellen's visit to China coincided with signs of the economy emerging from its post-lockdown slump. Strengthening this view were the latest services PMI data and Citi's China economic surprises index hitting its highest level in nearly a year. Investors remained cautious following a powerful 7.2 magnitude earthquake in Taiwan, prompting concerns about potential aftershocks.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	16725.10	16931.52	-1.22	2.03	0.82	-1.89
Nikkei 225	39451.85	39838.91	-0.97	-3.22	-1.15	17.89
Shanghai	3069.30	3074.96	-0.18	2.54	1.40	3.17

### HANG SENG



### NIKKEI



### SHANGHAI



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices continued their upward trajectory, reaching a new record high for the fourth consecutive session on Wednesday. This surge is attributed to various factors including escalating tensions in the Middle East, expectations of U.S. interest rate cuts, and persistent inflation concerns, all of which have bolstered the appeal of gold. Crude oil prices also saw a moderate increase on Wednesday, with crude reaching a 5-1/4 month high. A weaker dollar provided support to energy prices, while the decision by OPEC+ to extend crude production cuts until the end of June contributed to the rise in crude prices by keeping global oil supplies constrained.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	89.58	89.50	0.09	0.29	3.65	16.11
Gold	2297.99	2299.62	-0.07	0.85	4.78	11.47
Palladium	1014.00	1014.00	0.00	-0.98	2.40	-7.59
Platinum	946.40	946.40	0.00	0.96	5.53	-4.14
Silver	27.09	27.17	-0.29	3.97	10.23	14.22

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.67	18.67	0.02	-0.57	-1.16	1.87
GBPZAR	23.63	23.62	0.05	0.04	-1.17	1.39
EURZAR	20.25	20.23	0.09	0.06	-1.21	0.18
AUDZAR	12.30	12.25	0.35	0.16	-0.83	-1.64
EURUSD	1.08	1.08	0.07	0.63	0.07	-1.83
USDJPY	151.69	151.69	0.00	0.07	0.24	7.55
GBPUSD	1.27	1.27	0.03	0.60	0.11	-0.61
USDCHF	0.90	0.90	0.05	-0.55	-0.08	7.30

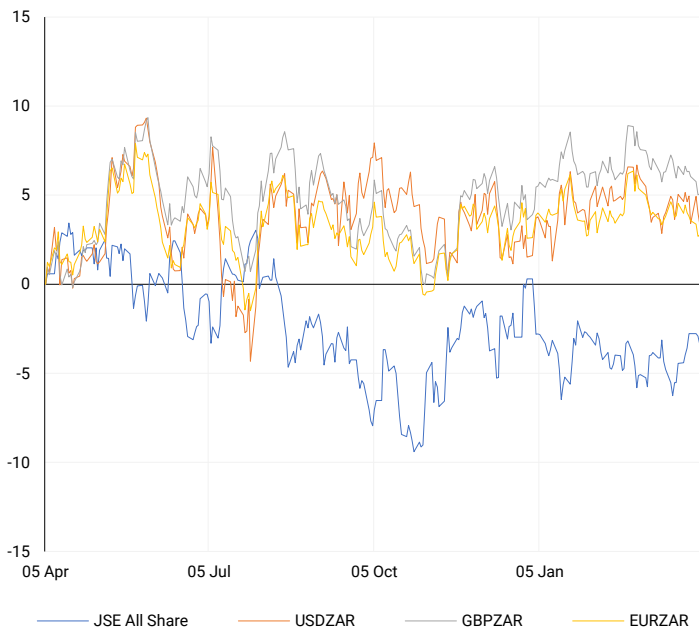
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

South Africa's rand made gains against the dollar on Wednesday, while this morning, the dollar remained subdued following comments from Federal Reserve Chair Jerome Powell, which were seen as reassuring regarding potential interest rate cuts this year. Investors awaited the latest U.S. labour market data. The dollar's performance was further impacted by an unexpected slowdown in U.S. services growth, reinforcing expectations for rate cuts and putting pressure on the dollar. Despite this, the dollar remains the strongest-performing G10 currency for the year, albeit with more moderate rate cut expectations compared to three months ago.

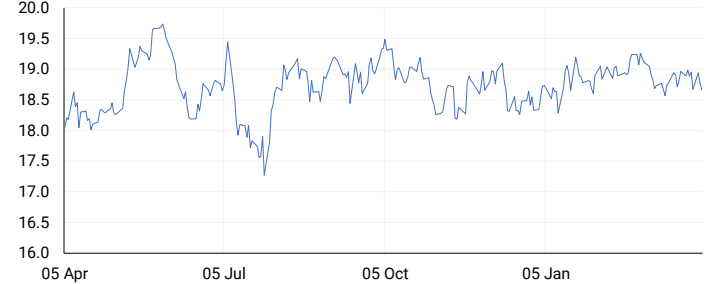
## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



## USDZAR

One-year



## EURUSD

One-year



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

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