

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	74329.37	74513.93	-0.25	1.44	1.43	-3.33
Top 40	68437.29	68573.48	-0.20	1.86	2.10	-2.92
Financial 15	15802.34	15836.49	-0.22	2.09	-3.87	-11.59
Industrial 25	102531.49	104012.64	-1.42	4.18	1.50	-1.14
Resource 10	62118.77	60443.89	2.77	-1.86	10.69	7.97
Mid Cap	75077.46	75608.28	-0.70	-1.87	-2.21	-6.64
Small Cap	70068.16	70230.42	-0.23	-0.51	-1.27	-3.35
Banks	9778.01	9815.67	-0.38	3.01	-2.64	-10.69
Retailers	5465.82	5482.54	-0.31	0.30	-6.33	-12.32
Property (J253) - TR	1867.03	1854.43	0.68	-0.50	-3.72	0.18

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	38085.80	38460.92	-0.98	0.82	-3.12	1.05
Nasdaq	15611.76	15712.75	-0.64	0.07	-4.72	4.00
S&P 500	5048.42	5071.63	-0.46	0.74	-3.25	5.84
US VIX	15.37	15.97	-3.76	-14.61	16.53	23.45

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8016.65	8091.86	-0.93	-0.08	-1.66	6.28
DAX 30	17917.28	18088.70	-0.95	0.45	-1.88	6.96
Eurostoxx 50	4943.00	4988.70	-0.92	-0.02	-2.01	9.32
FTSE	8078.86	8040.38	0.48	2.56	2.04	4.47

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	17284.54	17201.27	0.48	5.48	4.92	1.39
Nikkei 225	37628.48	38460.08	-2.16	-1.18	-6.89	12.44
Shanghai	3052.90	3044.82	0.27	-0.69	0.88	2.62

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	347.60	339.40	2.42	-1.39	11.50	15.60
BHP AUS	4318.00	4523.00	-4.53	-0.59	0.31	-10.28

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
14:30	US	Core PCE Price Index m/m	Mar	0.3%	0.3%
14:30	US	Personal Income m/m	Mar	0.4%	0.3%
14:30	US	Personal Spending m/m	Mar	0.5%	0.8%
16:00	US	Michigan Consumer Sentiment Final	Apr	77.90	79.40
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:30	ZA	PPI m/m	Mar	0.3%	1.1%
14:30	US	Advance GDP q/q	Q1	2.3%	1.6%
14:30	US	Advance GDP Price Index q/q	Q1	2.9%	3.1%
14:30	US	Unemployment Claims	Q1	214K	207K
16:00	US	Pending Home Sales m/m	Mar	0.9%	3.4%

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Anglo American plc	AGL	61100	18.92	17.69	29.04	
Karoo Ltd	KRO	58999	12.27	15.35	24.21	
Redefine Properties Ltd	RDF	379	2.71	-0.26	-1.56	
African Rainbow Min Ltd	ARI	18995	2.42	-4.31	-5.03	
Emira Property Fund Ltd	EMI	959	2.02	2.02	12.16	
Pan African Resource plc	PAN	573	1.78	1.78	40.10	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Anglo American Plat Ltd	AMS	61800	-9.48	-21.04	-35.89	
Northam Platinum Hldgs Ltd	NPH	12412	-5.47	-12.24	-11.61	
KAP Limited	KAP	244	-5.06	-6.87	-6.87	
Sasol Limited	SOL	12809	-4.41	-19.36	-30.87	
PPC Limited	PPC	309	-4.33	-8.04	-22.56	

DIVIDEND DATA

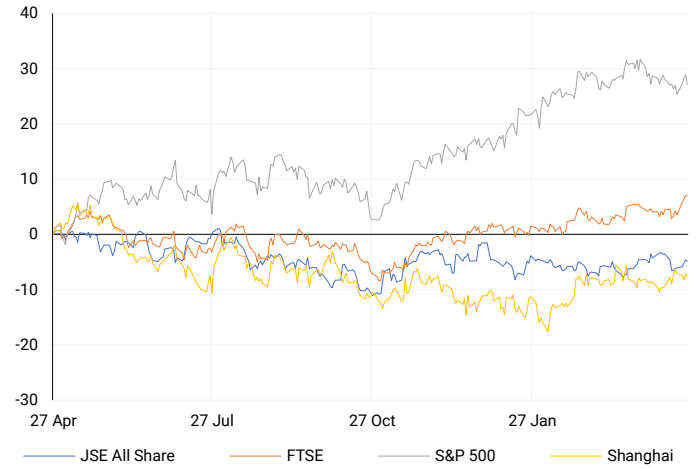
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Anheuser-Busch InBev	ANH	82 EURc	---	---	---
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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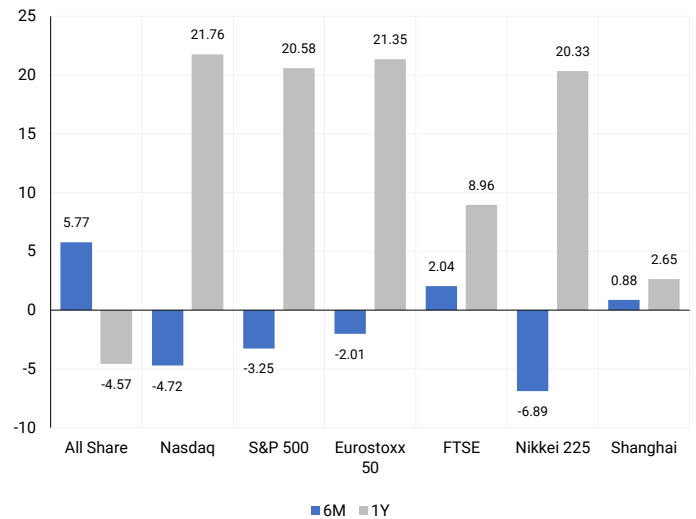
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



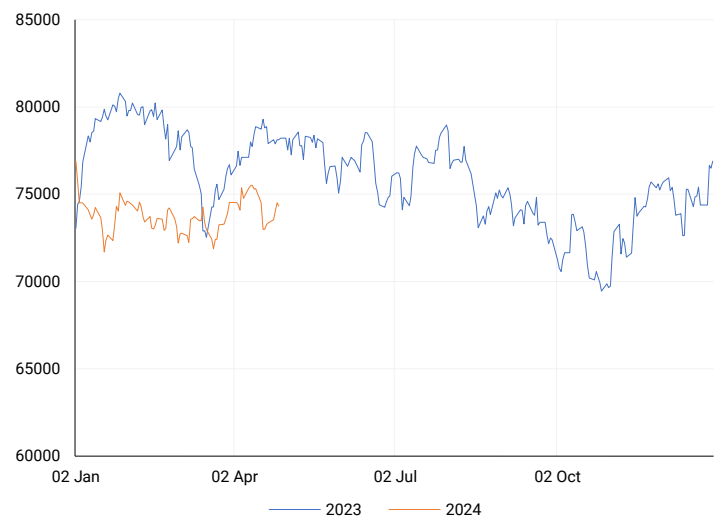
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 30 April

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	13833	13820	0.09	-0.32	-5.94	-15.50
Anglo American plc	61100	51379	18.92	17.69	31.55	29.04
Anglo American Plat Ltd	61800	68275	-9.48	-21.04	-22.12	-35.89
Anglogold Ashanti Ltd	42938	42215	1.71	-4.58	4.78	21.50
Anheuser-Busch InBev SA NV	114169	114979	-0.70	3.47	0.51	-4.87
BHP Group Limited	55000	56551	-2.74	-1.35	1.50	-13.17
BID Corporation Ltd	42200	42600	-0.94	1.44	-8.86	-1.09
British American Tob plc	55541	56053	-0.91	1.80	-2.32	2.57
Compagnie Fin Richemont	266044	272690	-2.44	-1.41	-5.66	3.62
Capitec Bank Hldgs Ltd	216217	215746	0.22	7.19	3.46	6.70
Discovery Ltd	10999	10932	0.61	0.59	-11.48	-23.45
Firststrand Ltd	6130	6196	-1.07	2.71	-0.65	-16.61
Gold Fields Ltd	32737	32548	0.58	-3.46	13.03	17.85
Glencore plc	11111	11341	-2.03	-1.13	9.41	-0.48
Impala Platinum Hlgs Ltd	8622	8873	-2.83	-11.50	7.11	-5.53
Kumba Iron Ore Ltd	45500	46100	-1.30	-5.66	-3.19	-25.99
Mondi plc	35640	35868	-0.64	9.49	9.53	-1.82
MTN Group Ltd	8392	8327	0.78	2.34	-8.58	-27.34
Naspers Ltd -N-	357513	367560	-2.73	10.43	14.40	14.29
Prosus N.V.	62845	64212	-2.13	7.65	10.41	12.15
South32 Limited	4049	4096	-1.15	-0.02	11.27	-4.03
Standard Bank Group Ltd	17250	17225	0.15	3.02	-6.41	-17.11
Shoprite Holdings Ltd	24100	24250	-0.62	3.22	-3.53	-12.38
Sanlam Limited	6519	6537	-0.28	1.86	-5.52	-10.45
Sasol Limited	12809	13400	-4.41	-19.36	-10.99	-30.87
Sibanye Stillwater Ltd	2240	2277	-1.62	-11.85	2.14	-10.04
Vodacom Group Ltd	8811	8905	-1.06	-0.36	-8.55	-16.88

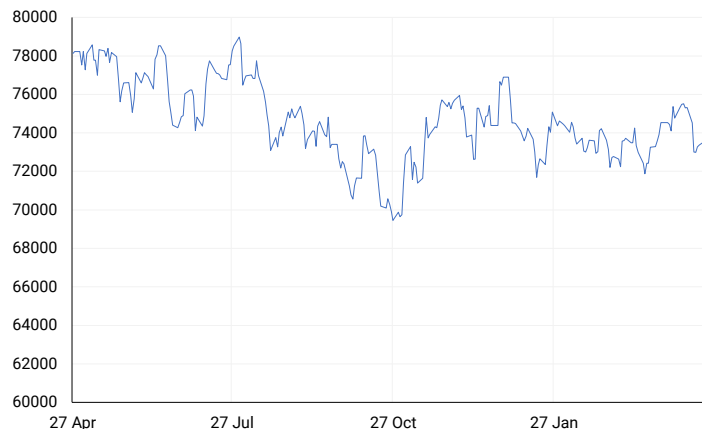
## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

The Top-40 index on the stock market closed 0.2% lower. Producer inflation in South Africa slightly increased to 4.6% year on year in March from 4.5% in February, in line with analyst expectations. The central bank stated that bringing consumer inflation back to its target range midpoint would be a challenging and prolonged process. Since May 2023, the South African Reserve Bank has maintained its main interest rate at 8.25% to address price pressures. Anglo American Platinum saw a 9.48% drop following a \$38.8 billion bid from BHP Group for its parent company, Anglo American.

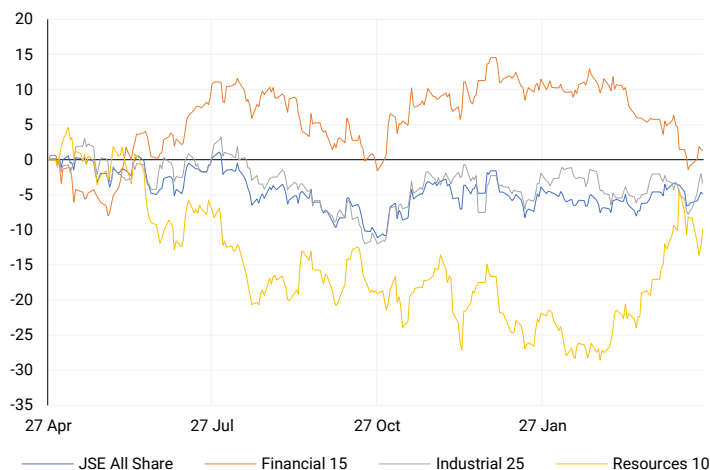
### JSE TOP 40

One-year



## LOCAL INDICES

Normalised percentage performances



## LOCAL SENS ANNOUNCEMENTS

### SELECTED RELEASE

#### CLICKS GROUP LIMITED – Unaudited Interim Group Results

Clicks Group released its unaudited interim group results for the six months ended 29 February 2024, showcasing resilience amid challenging trading conditions. The group demonstrated market share growth in retail health and beauty categories, bolstered private label products, improved margins, and generated strong cash flows. Diluted headline earnings per share (HEPS) increased by 13.0%, with total income growing by 14.1% to R6.6 billion. Headline earnings rose by 10.5% to R1.3 billion, while earnings per share surged by 12.9% to 533 cents. Group turnover saw a 9.0% increase to R21.8 billion, with retail turnover up by 12.4%. The operating margin improved by 30 basis points to 8.5%, and the return on equity climbed to 43.4%. Additionally, the interim dividend rose by 13.5% to 210 cents per share, with R2.0 billion returned to shareholders.

CLS | -0.30% OPEN | 29350c HIGH | 29607c LOW | 27793c CLOSE | 28590c TIME | 08:00

## EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Alphamin	APH	Quarterly	29 Apr'24
Pick n Pay	PIK	Final	03 May'24
Karoo	KRO	Final	08 May'24
Sappi	SAP	Interim	10 May'24
Vodacom	VOD	Final	13 May'24

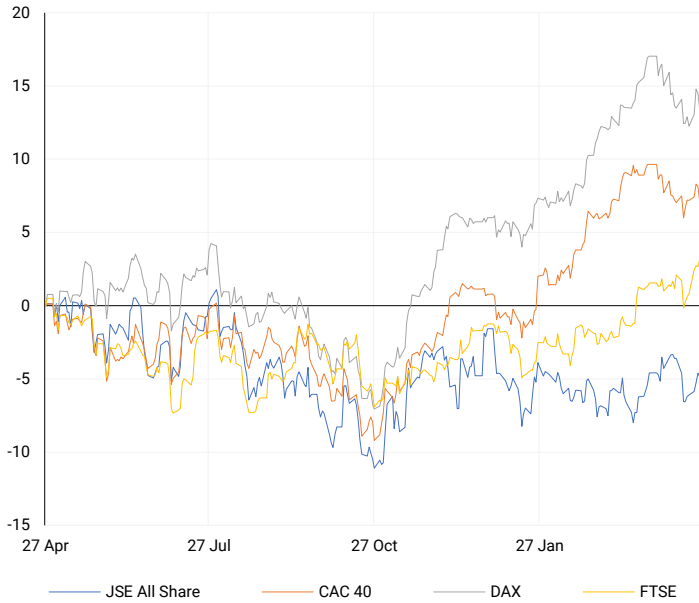
## BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8355	11.24	Thu, 06 Jun '24
Standard Bank	SBPP	8225	11.15	Thu, 05 Sep '24
Absa	ABSP	72440	11.48	Thu, 12 Sep '24
Capitec	CPIP	10200	9.69	Thu, 19 Sep '24
Steinhoff	SHFF	9355	10.47	Thu, 17 Oct '24
Grindrod	GNDP	8699	12.22	Thu, 19 Sep '24
Netcare	NTCP	8243	11.82	Thu, 31 Oct '24
Discovery	DSBP	10000	11.91	Thu, 19 Sep '24
Invicta	IVTP	9800	13.41	Thu, 27 Jun '24



## EUROPEAN INDICES

Normalised percentage performances

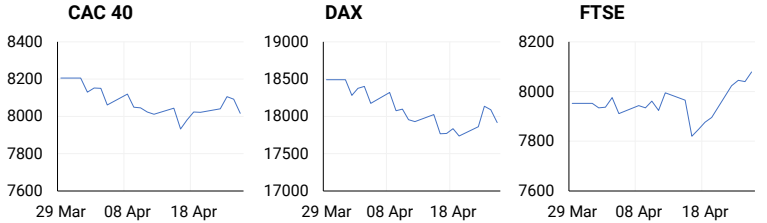


## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

European markets closed lower on Thursday as investors processed both earnings reports and news of a potential mining takeover bid. The pan-European benchmark Stoxx 600 index ended 0.6% lower, with most sectors in negative territory. Industrial stocks took the biggest hit, declining by 1.9%, while healthcare managed a modest gain of 0.2%. Mining stocks, however, saw a notable increase of 1.9% following an announcement from Anglo American regarding a takeover bid by Australia's BHP Group, causing Anglo American shares to soar by 16%.

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## AMERICAN INDICES

Normalised percentage performances

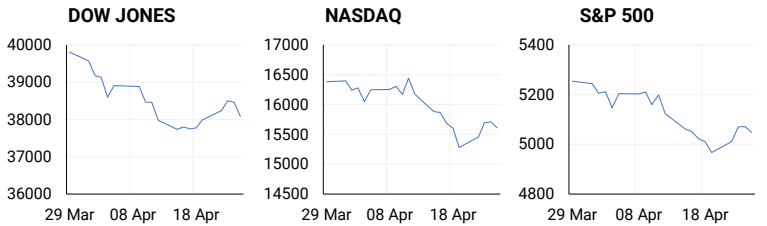


## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

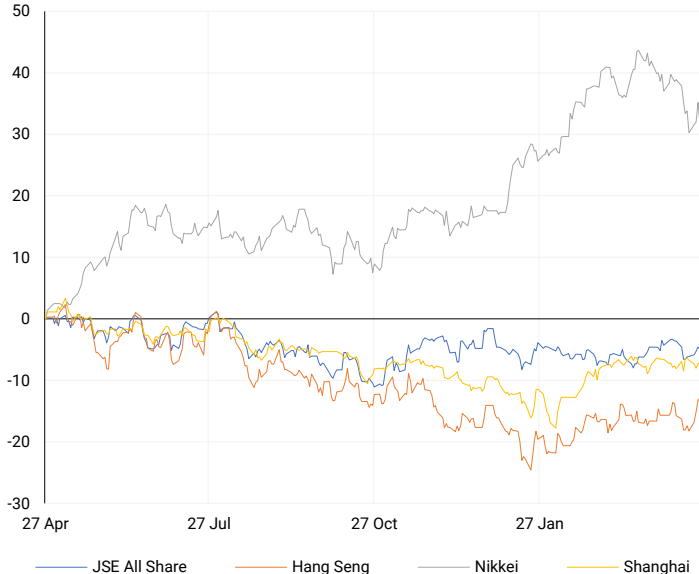
On Thursday, Wall Street stocks closed lower as investors reacted to data revealing slower-than-expected U.S. economic growth and persistent inflation, alongside a sell-off in large-cap stocks following disappointing results from Meta Platforms. Economic reports indicated that the U.S. economy expanded at its slowest pace in nearly two years in the first quarter, while inflation continued to rise, dimming hopes for Federal Reserve interest rate cuts this year. Despite this, there was an unexpected decrease in the number of Americans filing new claims for unemployment benefits, suggesting ongoing tight labour market conditions.

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Dow Jones	38085.80	38460.92	-0.98	0.82	-3.12	1.05
Nasdaq	15611.76	15712.75	-0.64	0.07	-4.72	4.00
S&P 500	5048.42	5071.63	-0.46	0.74	-3.25	5.84
US VIX	15.37	15.97	-3.76	-14.61	16.53	23.45



## ASIAN INDICES

Normalised percentage performances



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asian shares cautiously rose this morning, with the yen and Japanese government bonds facing pressure ahead of the Bank of Japan's closely watched policy decision. The focal point of the day in Asia was the BOJ's rate decision at the end of its two-day monetary policy meeting, along with Governor Kazuo Ueda's subsequent news conference. However, complicating matters for the BOJ, data released on Friday revealed that core inflation in Tokyo slowed more than anticipated in April, dropping below the central bank's 2% target.

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Shanghai	3052.90	3044.82	0.27	-0.69	0.88	2.62



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices lost some ground on Thursday as U.S. Treasury yields increased following data indicating ongoing inflation, diminishing expectations for Federal Reserve interest rate cuts in the near term. Conversely, oil prices climbed in early trade today, buoyed by remarks from the U.S. Treasury secretary suggesting the economy might be stronger than suggested by weak first-quarter data, alongside concerns about supply due to ongoing conflicts in the Middle East.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	89.35	89.22	0.15	1.27	2.68	15.75
Gold	2336.48	2332.43	0.17	0.72	-1.97	13.06
Palladium	994.50	990.50	0.40	-1.44	-3.79	-9.73
Platinum	930.30	925.50	0.52	1.46	-2.62	-6.25
Silver	27.58	27.43	0.54	1.00	-2.83	15.32

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	19.03	19.04	-0.04	-0.95	-0.60	3.88
GBPZAR	23.79	23.82	-0.13	-0.56	0.00	2.25
EURZAR	20.41	20.41	0.01	-0.73	0.07	1.08
AUDZAR	12.43	12.40	0.20	-0.67	0.79	-0.45
EURUSD	1.07	1.07	-0.08	0.30	0.79	-2.78
USDJPY	156.17	155.64	0.34	0.18	0.68	10.36
GBPUSD	1.25	1.25	-0.09	0.40	0.61	-1.72
USDCHF	0.91	0.91	0.10	-0.31	0.03	8.41

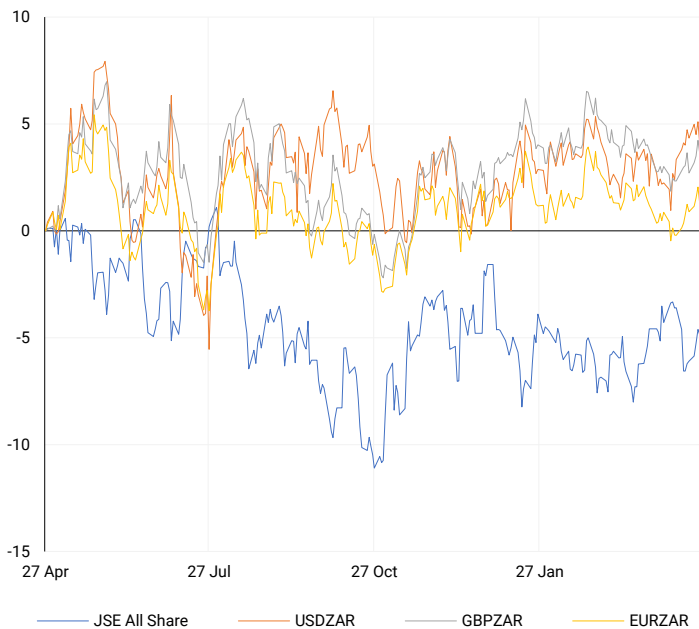
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

On Thursday, the South African rand saw an increase after monthly domestic producer inflation met expectations. Meanwhile, the U.S. dollar experienced a decline, except against the yen, fluctuating in response to data revealing unexpected economic growth deceleration and unwanted inflation acceleration, which could limit the Federal Reserve's ability to shift towards easier interest rates. In the realm of cryptocurrencies, bitcoin rose by 0.80%.

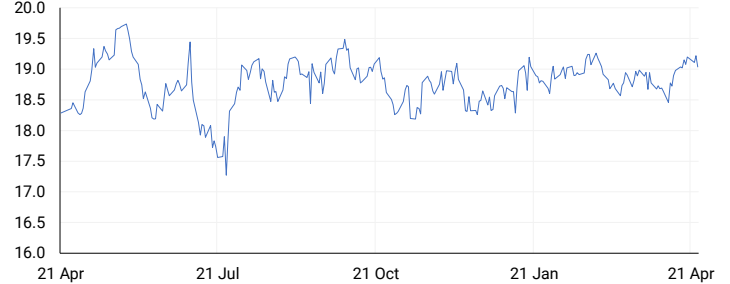
## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



## USDZAR

One-year



## EURUSD

One-year



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

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