

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	79508.98	79361.57	0.19	2.54	8.92	3.40
Top 40	73214.00	73142.16	0.10	2.63	9.44	3.86
Financial 15	17211.03	17074.01	0.80	2.79	9.98	-3.70
Industrial 25	111716.78	111377.00	0.31	3.26	13.62	7.71
Resource 10	62133.55	62869.15	-1.17	0.47	0.80	8.00
Mid Cap	81487.89	80997.59	0.61	3.23	6.60	1.34
Small Cap	73432.84	73121.97	0.43	1.43	4.74	1.30
Banks	10739.86	10662.11	0.73	3.02	11.59	-1.90
Retailers	6118.53	6074.23	0.73	3.89	11.24	-1.84
Property (J253) - TR	1923.01	1936.64	-0.70	0.44	2.41	3.18

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	39869.38	39908.00	-0.10	1.22	5.48	5.78
Nasdaq	16698.32	16742.39	-0.26	2.15	5.25	11.24
S&P 500	5297.10	5308.15	-0.21	1.59	4.86	11.05
US VIX	12.42	12.45	-0.24	-2.13	-32.50	-0.24

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8188.49	8239.99	-0.63	0.01	3.23	8.55
DAX 30	18738.81	18869.36	-0.69	0.28	5.47	11.86
Eurostoxx 50	5071.00	5100.00	-0.57	0.31	3.13	12.15
FTSE	8438.65	8445.80	-0.08	0.68	7.91	9.12

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19376.53	19073.71	1.59	4.52	19.25	13.66
Nikkei 225	38920.26	38385.73	1.39	2.22	1.17	16.30
Shanghai	3122.40	3119.90	0.08	-1.01	3.84	4.96

EARLY MORNING MARKETS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	396.60	393.60	0.76	3.98	7.36	35.63
BHP AUS	4496.00	4454.00	0.94	1.02	3.44	-11.64

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
16:15	US	Fed Waller Speech	---	---	---
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
10:00	GB	BoE Financial Stability Report	---	---	---
13:00	ZA	Building Permits y/y	Mar	-12.0%	-7.8%
14:30	US	Building Permits Prel	Apr	1.46M	1.44M
14:30	US	Initial Jobless Claims	Apr	225K	222K
14:30	US	Philly Fed Manufacturing Index	Apr	4.0	4.5

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Southern Sun LTD	SSU	555	6.94	6.73	5.71
Famous Brands Ltd	FBR	5398	5.27	2.66	-6.82
African Rainbow Cap Inv	AIL	592	5.15	2.96	21.06
The Spar Group Ltd	SPP	10649	4.71	6.28	-9.68
Sappi Ltd	SAP	5428	4.06	1.93	22.81
Impala Platinum Hlgs Ltd	IMP	10734	3.95	17.32	17.61

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Gold Fields Ltd	GFI	29139	-5.62	-3.90	4.90
Altron Limited A	AEL	1130	-3.83	-0.79	10.24
MTN Group Ltd	MTN	8338	-3.55	-11.28	-27.81
Lighthouse Properties plc	LTE	784	-2.37	-3.21	6.67
AngloGold Ashanti plc	ANG	44200	-2.00	-0.60	25.07

DIVIDEND DATA

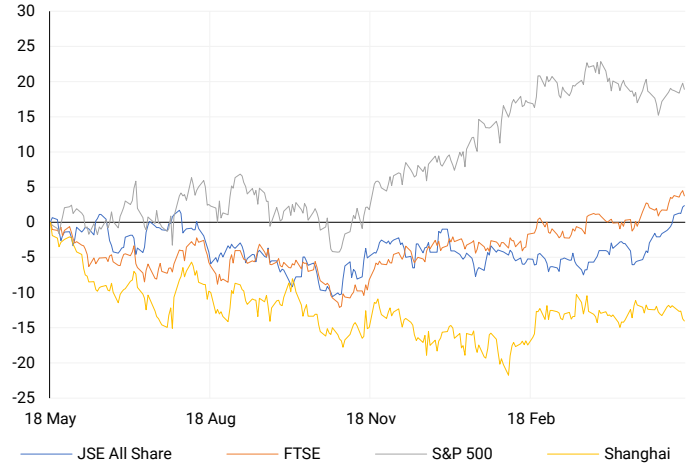
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Redefine Properties	RDF	20.27 ZARc	---	---	---
Zeder Investments	ZED	10 ZARc	---	---	---
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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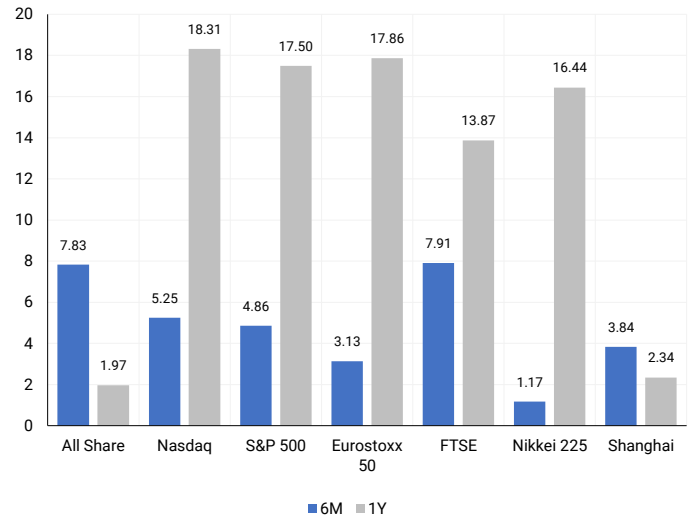
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



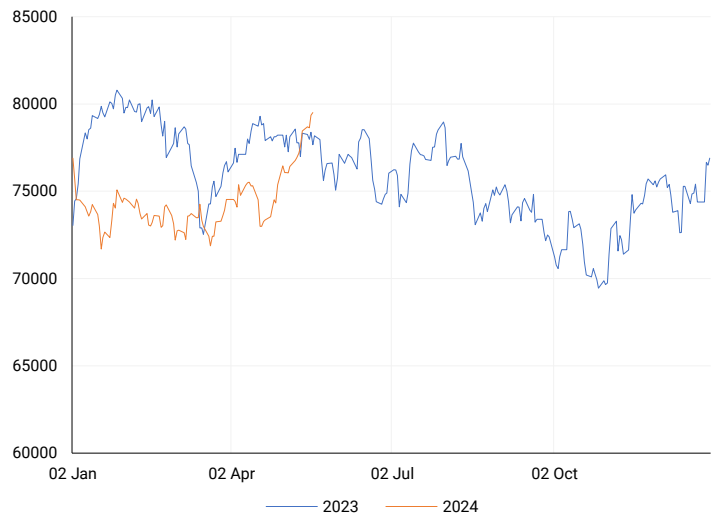
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 21 May

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	15368	15366	0.01	3.48	5.62	-6.13
Anglo American plc	60443	60680	-0.39	-4.73	21.88	27.65
Anglo American Plat Ltd	76649	75500	1.52	11.70	-2.35	-20.49
Anglogold Ashanti Ltd	44200	45103	-2.00	-0.60	-0.52	25.07
Anheuser-Busch InBev SA NV	121260	121295	-0.03	3.25	11.28	1.04
BHP Group Limited	54560	54200	0.66	3.51	1.08	-13.87
BID Corporation Ltd	43711	44198	-1.10	0.84	3.10	2.45
British American Tob plc	57275	57208	0.12	2.96	6.81	5.77
Compagnie Fin Richemont	276838	276974	-0.05	1.94	3.70	7.82
Capitec Bank Hldgs Ltd	228321	226877	0.64	-0.15	13.59	12.68
Discovery Ltd	11625	11196	3.83	-0.64	4.92	-19.09
Firststrand Ltd	6870	6764	1.57	4.11	14.14	-6.54
Gold Fields Ltd	29139	30875	-5.62	-3.90	-12.95	4.90
Glencore plc	11357	11311	0.41	5.64	3.25	1.72
Impala Platinum Hlgs Ltd	10734	10326	3.95	17.32	16.18	17.61
Kumba Iron Ore Ltd	53264	53055	0.39	8.10	15.54	-13.36
Mondi plc	36800	36900	-0.27	-0.15	12.53	1.38
MTN Group Ltd	8338	8645	-3.55	-11.28	-1.15	-27.81
Naspers Ltd -N-	407484	402403	1.26	7.80	27.07	30.27
Prosus N.V.	72180	71500	0.95	7.41	25.35	28.80
South32 Limited	4545	4466	1.77	3.41	14.45	7.73
Standard Bank Group Ltd	19050	18835	1.14	4.48	10.87	-8.46
Shoprite Holdings Ltd	26100	25923	0.68	1.95	12.26	-5.11
Sanlam Limited	7323	7205	1.64	4.52	16.89	0.59
Sasol Limited	13200	13283	-0.62	0.14	-16.74	-28.76
Sibanye Stillwater Ltd	2433	2367	2.79	9.55	-0.61	-2.29
Vodacom Group Ltd	9429	9387	0.45	2.00	7.18	-11.05

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

The Top-40 index in the stock market closed slightly higher by 0.10%. No significant economic data releases are expected in South Africa until Wednesday, when local inflation figures will be released. However, economists cautioned that despite recent gains in the rand, markets are exercising caution ahead of the national election scheduled for May 29. Meanwhile, Karooooo, the parent company of Cartrack, announced robust financial results for the fourth quarter and full financial year of 2024, driven by strong subscriber growth and revenue performance. On the other hand, Barloworld, an industrial conglomerate with diverse interests, anticipates reporting lower interim earnings.

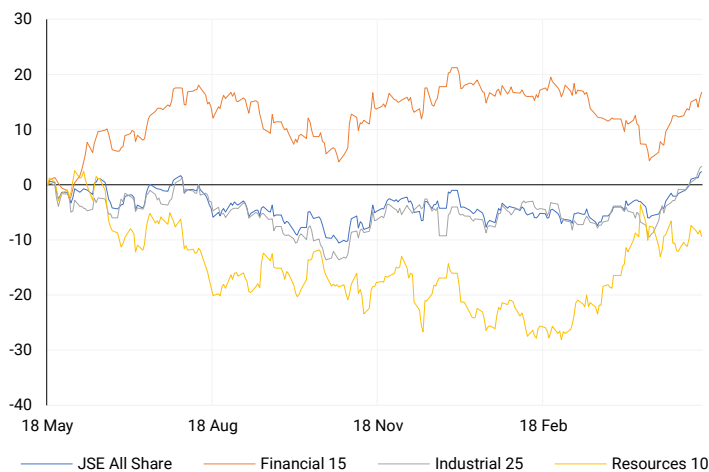
### JSE TOP 40

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### KAROOOOO LIMITED – Fourth Quarter and Full Year 2024 Financial Results

Cartrack saw a 15% increase in subscribers, reaching 1,971,532 by February 29, 2024, with net additions up 65% to 63,340. Subscription revenue grew by 18% to ZAR935 million, or 15% on a constant currency basis. For the full year 2024, Cartrack's subscribers increased by 15%, net additions rose by 33%, and subscription revenue climbed 17% to ZAR3,536 million, or 14% on a constant currency basis. Karooooo's operating profit hit a record ZAR1,043 million, up 18%, with earnings per share rising 24% to ZAR23.85. Cartrack's operating profit grew 17% to ZAR1,069 million, while Carzuka faced a ZAR53 million loss. Karooooo Logistics achieved a record operating profit of ZAR26 million.

KRO | 0.39% OPEN | 53513c HIGH | 55800c LOW | 50505c CLOSE | 51500c TIME | 07:05

#### BARLOWORLD LIMITED – Trading Statement

For the fiscal year ending March 31, 2024, basic earnings per share (EPS) are expected to range between 501.8 to 521.8 ZAR cents, a decrease of 26.6% to 29.5% from the previous year's 711.3 ZAR cents. Basic EPS from continuing operations is projected to drop by 10.1% to 13.6% compared to 580.6 ZAR cents, while EPS from discontinued operations is expected to be zero, down 100% from 130.7 ZAR cents. The company's basic headline earnings per share (HEPS) is anticipated to be between 522.2 to 542.2 ZAR cents, reflecting a 24.0% to 26.8% decrease from 713.2 ZAR cents. For continuing operations, HEPS is forecasted to decline by 6.2% to 9.7% from 578.1 ZAR cents, with discontinued operations HEPS also expected to be zero, a full drop from 135.1 ZAR cents.

BAW | 0.18% OPEN | 9020c HIGH | 9090c LOW | 8807c CLOSE | 8966c TIME | 10:40

#### AFRIMAT LIMITED – Announcement of Audited Consolidated Financial Statements

For the year ended February 29, 2024, the company reported a 24.0% increase in headline earnings per share (HEPS) to 567.3 cents. Group revenue rose by 23.9% to R6.1 billion, and the operating profit margin reached 18.9%. The company achieved a return on net operating assets of 25.6% and an operating profit increase of 19.8% to R1.2 billion. Additionally, the net debt-to-equity ratio stands at 1.4%, and a final dividend of 154.0 cents per share was declared.

AFT | 1.12% OPEN | 6750c HIGH | 6952c LOW | 6700c CLOSE | 6794c TIME | 07:05

### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Astral Foods	ARL	Interim	20 May'24
Life Healthcare Group	LHC	Interim	22 May'24
HCI	HCI	Final	23 May'24
Tsogo Sun	TSG	Final	24 May'24
Exemplar	EXP	Final	27 May'24

### BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8539	11.24	Thu, 06 Jun '24
Standard Bank	SBPP	8497	11.15	Thu, 05 Sep '24
Absa	ABSP	73987	11.48	Thu, 12 Sep '24
Capitec	CPIP	10000	9.69	Thu, 19 Sep '24
Steinhoff	SHFF	9610	10.47	Thu, 17 Oct '24
Grindrod	GNDP	8885	12.22	Thu, 19 Sep '24
Netcare	NTCP	7764	11.82	Thu, 31 Oct '24
Discovery	DSBP	9800	11.91	Thu, 19 Sep '24
Invicta	IVTP	9600	13.41	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	23174	23010	0.71	3.72	13.88
African Rainbow Min Ltd	ARI	22940	22500	1.96	17.65	14.70
AVI Ltd	AVI	8879	8756	1.40	4.64	8.19
Barloworld Ltd	BAW	8966	8950	0.18	12.02	13.49
Bidvest Ltd	BVT	26107	26371	-1.00	11.04	3.48
Bytes Technology Grp PLC	BYI	12300	12300	0.00	6.21	-14.11
Capital&Counties Prop plc	CCO	3244	3250	-0.18	2.40	-0.18
Clicks Group Ltd	CLS	30780	30950	-0.55	9.34	-5.50
Dis-Chem Pharmacies Ltd	DCP	3366	3387	-0.62	6.86	9.68
Distell Group Hldgs Ltd	DGH	87	87	0.00	-7.94	1.16
Exxaro Resources Ltd	EXX	18475	18495	-0.11	2.24	-9.65
Fortress Real Est INV B	FFB	1493	1507	-0.93	4.70	3.97
Growthpoint Prop Ltd	GRT	1100	1095	0.46	5.77	-5.82
Harmony GM Co Ltd	HAR	17150	17288	-0.80	0.89	43.41
Hammerson plc	HMN	646	654	-1.22	5.38	-5.00
Investec Ltd	INL	12580	12744	-1.29	9.36	0.17
Investec plc	INP	12700	12850	-1.17	9.48	0.83
Italtile Ltd	ITE	946	950	-0.42	-2.97	-15.54
Life Healthc Grp Hldgs Ltd	LHC	1078	1085	-0.65	4.86	-41.32
MultiChoice Group Ltd	MCG	11700	11626	0.64	0.95	44.41
Montauk Renewables Inc	MKR	8920	9000	-0.89	20.65	-48.14
Mr Price Group Ltd	MRP	18529	18500	0.16	15.09	18.16
Momentum Met Hldgs Ltd	MTM	2225	2204	0.95	6.92	1.64
Ninety One Plc	N91	4060	4065	-0.12	1.50	-5.84
Nedbank Group Ltd	NED	23937	24019	-0.34	10.80	10.70
Northam Platinum Hldgs Ltd	NPH	14550	14515	0.24	3.93	3.61
NEPI Rockcastle N.V.	NRP	12500	12745	-1.92	-2.34	-1.09
Netcare Limited	NTC	1162	1147	1.31	2.11	-18.40
Ninety One Limited	NY1	3972	3970	0.05	0.94	-7.56
Old Mutual Limited	OMU	1142	1114	2.51	7.94	-12.56
OUTsurance Group Ltd	OUT	4235	4181	1.29	5.88	0.36
Pick n Pay Stores Ltd	PIK	2007	1968	1.98	5.58	-13.75
Pepkor Holdings Ltd	PPH	1917	1919	-0.10	9.92	-2.34
Quilter Plc	QLT	2551	2556	-0.20	5.68	5.07
Redefine Properties Ltd	RDF	393	396	-0.76	1.55	2.08
Remgro Ltd	REM	12600	12531	0.55	6.18	-22.45
Resilient REIT Limited	RES	4380	4400	-0.45	4.66	-1.11
Reinet Investments S.C.A	RNI	45050	44997	0.12	3.91	-3.37
Sappi Ltd	SAP	5428	5216	4.06	5.19	22.81
Santam Limited	SNT	30039	29905	0.45	3.15	4.82
The Spar Group Ltd	SPP	10649	10170	4.71	17.25	-9.68
Sirius Real Estate Ltd	SRE	2266	2266	0.00	1.84	2.30
Tiger Brands Ltd	TBS	20490	20545	-0.27	5.40	1.79
Transaction Capital Ltd	TCP	273	273	0.00	13.75	-65.79
The Foschini Group Limited	TFG	10564	10512	0.49	12.31	-4.79
Thungela Resources Ltd	TGA	13211	12907	2.36	-8.92	-14.10
Telkom SA SOC Ltd	TKG	2480	2419	2.52	-0.88	-16.61
Truworths Int Ltd	TRU	8126	8060	0.82	14.43	9.29
Woolworths Holdings Ltd	WHL	6285	6180	1.70	9.97	-12.95
Zeda Limited	ZZD	1186	1207	-1.74	0.94	-6.98

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

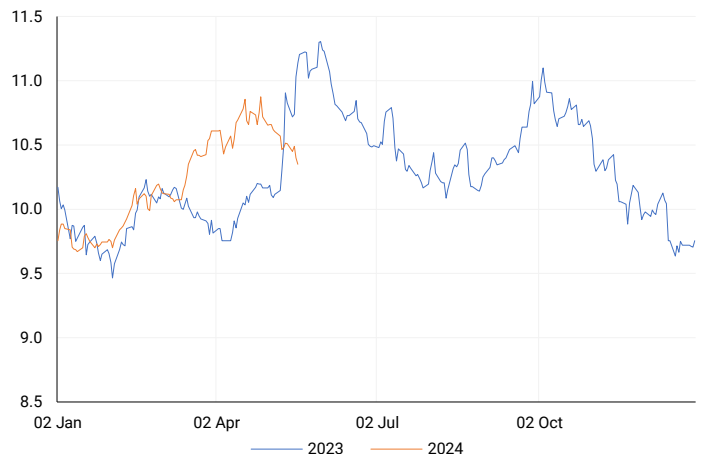
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	116	115	0.87	0.00	-29.27
ADVTECH Ltd	ADH	2741	2715	0.96	-1.12	11.70
Altron Limited A	AEL	1130	1175	-3.83	-2.08	10.24
AECI Limited	AFE	9800	9603	2.05	6.96	-10.66
Alexander Forbes Grp Hldgs	AFH	637	630	1.11	-0.16	-3.48
Afrimat Limited	AFT	6794	6719	1.12	7.84	7.84
African Rainbow Cap Inv	AIL	592	563	5.15	16.08	21.06
Adcock Ingram Hldgs Ltd	AIP	5462	5526	-1.16	1.15	-9.12
Astral Foods Ltd	ARL	14721	14955	-1.56	4.72	0.44
Attacq Limited	ATT	1036	1044	-0.77	1.07	12.36
Brait PLC	BAT	117	117	0.00	-15.22	-35.71
Blue Label Telecoms Ltd	BLU	429	430	-0.23	4.63	10.57
Coronation Fund Mngrs Ld	CML	3281	3274	0.21	9.44	5.30
Curro Holdings Limited	COH	1084	1067	1.59	6.69	-6.95
Cashbuild Ltd	CSB	14786	15000	-1.43	2.11	-11.42
DRD Gold Ltd	DRD	1600	1609	-0.56	-0.93	1.46
Dataotec Ltd	DTC	3761	3744	0.45	6.94	-7.14
Emira Property Fund Ltd	EMI	934	950	-1.68	-1.16	9.24
Equites Prop Fund Ltd	EQU	1305	1315	-0.76	7.85	-6.45
Famous Brands Ltd	FBR	5398	5128	5.27	6.49	-6.82
Fairvest Limited B	FTB	366	360	1.67	6.09	6.40
Grindrod Ltd	GND	1344	1306	2.91	4.19	17.28
Hosken Cons Inv Ltd	HCI	18089	18123	-0.19	5.30	-10.72
Hudaco Industries Ltd	HDC	16650	16660	-0.06	3.60	3.65
Hyprop Inv Ltd	HYP	2879	2875	0.14	2.86	-7.46
Investec Property Fund Ltd	IPF	677	686	-1.31	-4.51	-15.38
JSE Ltd	JSE	9125	9164	-0.43	9.37	-1.29
KAP Industrial Hldgs Ltd	KAP	264	262	0.76	0.76	0.76
Karooooo Ltd	KRO	51500	51300	0.39	0.00	8.42
PSG Konsult Limited	KST	1550	1550	0.00	6.24	0.98
Libstar Holdings Ltd	LBR	374	380	-1.58	-4.10	6.86
Lighthouse Properties plc	LTE	784	803	-2.37	3.16	6.67
Industrials REIT Limited	MLI	0.5	0.6	-16.67	-16.67	-28.57
MAS P.L.C	MSP	1705	1730	-1.45	7.10	-1.50
Metair Investments Ltd	MTA	1077	1066	1.03	-10.25	-39.32
Motus Holdings Ltd	MTH	8843	8670	2.00	3.45	-12.88
Murray & Roberts Hldgs	MUR	152	152	0.00	31.03	2.01
Oceana Group Ltd	OCE	7297	7315	-0.25	2.21	3.25
Omnia Holdings Ltd	OMN	5548	5607	-1.05	-3.23	-15.13
Pan African Resource plc	PAN	592	598	-1.00	7.25	44.74
PPC Limited	PPC	334	330	1.21	-2.62	-16.29
Raubex Group Ltd	RBX	3450	3415	1.02	12.16	24.46
RFG Holdings Limited	RFG	1340	1340	0.00	1.82	-0.74
Reunert Ltd	RLO	6719	6680	0.58	5.63	12.10
SA Corp Real Estate Ltd	SAC	255	252	1.19	2.00	9.91
Super Group Ltd	SPG	2856	2804	1.85	8.02	-4.00
Stor-Age Prop REIT Ltd	SSS	1336	1330	0.45	1.52	2.30
Southern Sun LTD	SSU	555	519	6.94	7.98	5.71
Sun International Ltd	SUI	3545	3467	2.25	-2.88	-13.54
Tharisa plc	THA	1710	1660	3.01	7.21	13.17
Tsogo Sun Gaming Ltd	TSG	1150	1144	0.52	7.28	-6.12
Vukile Property Fund Ltd	VKE	1566	1550	1.03	8.98	10.91
Wilson Bayly Hlm-Ovc Ltd	WBO	14500	14487	0.09	9.85	11.49

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

REGION	YIELD	1D	1M	1Y
United States	4.37%	3	-30	—
United Kingdom	4.08%	1	-22	27
Germany	2.46%	4	-3	11
Japan	0.92%	-2	6	—
South African 10Y	10.62%	-3	-9	-44

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

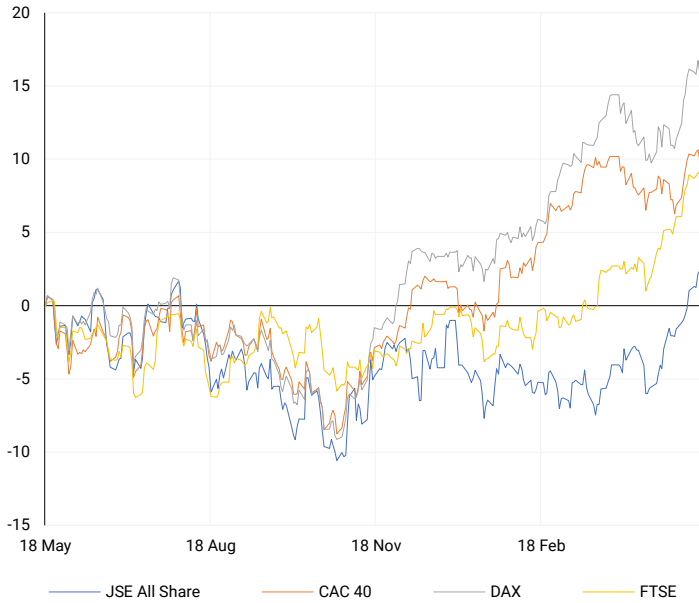


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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



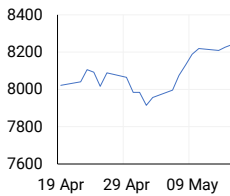
## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

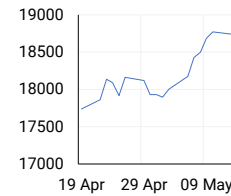
European shares ended a nine-day winning streak on Thursday, pulled down by Germany's Siemens following a second-quarter industrial profit miss. Additionally, several automobile and energy stocks declined due to trading ex-dividend. Despite this, hopes for lower borrowing costs later in the year have kept the STOXX 600 trading close to record highs. Policymakers have hinted at a possible rate cut in June, but the outlook beyond that remains uncertain. The pan-European Stoxx 600 index closed the session down by 0.24%, with sectors trading mixed. Oil and gas stocks experienced a 1% loss, while mining stocks gained 0.9%.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8188.49	8239.99	-0.63	0.01	3.23	8.55
DAX 30	18738.81	18869.36	-0.69	0.28	5.47	11.86
Eurostoxx 50	5071.00	5100.00	-0.57	0.31	3.13	12.15
FTSE	8438.65	8445.80	-0.08	0.68	7.91	9.12

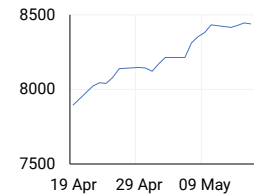
### CAC 40



### DAX

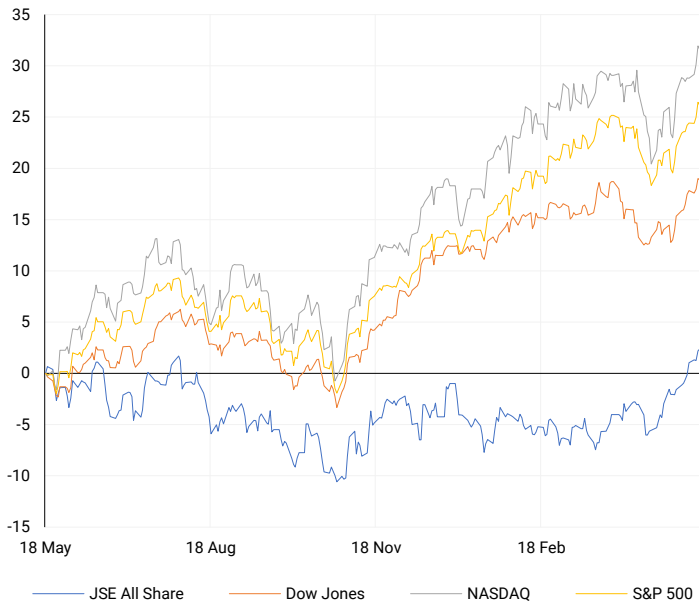


### FTSE



## AMERICAN INDICES

Normalised percentage performances



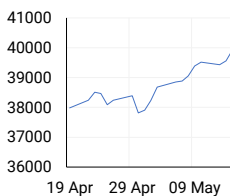
## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

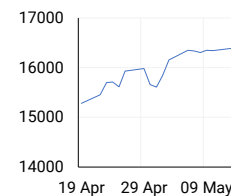
U.S. stocks closed lower on Thursday after the Dow briefly reached an intra-day high of 40,000 for the first time, as investors adjusted their rate-cut expectations due to data indicating a slowdown in inflation and strong corporate earnings. Early gains in equities faded throughout the day, leading to slight declines in the three major indexes. Additionally, new jobless claims fell last week, suggesting tight labour market conditions despite cooling job growth. Walmart led the Dow's surge above 40,000, rising nearly 7% on strong fiscal first-quarter results, bringing its 2024 gain to 21%.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	39869.38	39908.00	-0.10	1.22	5.48	5.78
Nasdaq	16698.32	16742.39	-0.26	2.15	5.25	11.24
S&P 500	5297.10	5308.15	-0.21	1.59	4.86	11.05
US VIX	12.42	12.45	-0.24	-2.13	-32.50	-0.24

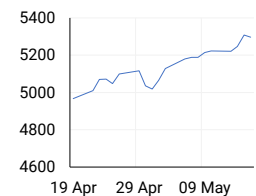
### DOW JONES



### NASDAQ

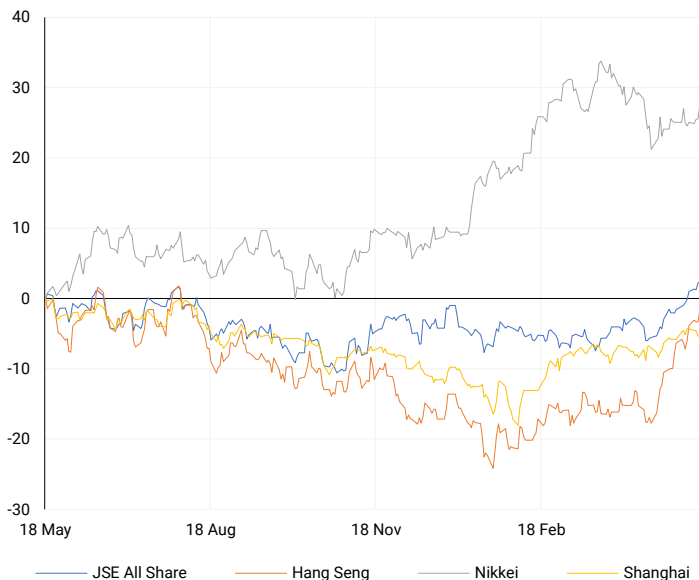


### S&P 500



## ASIAN INDICES

Normalised percentage performances



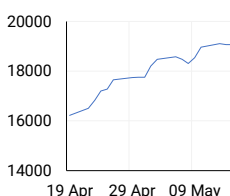
## ASIAN MARKET SUMMARY

### SELECTED ITEMS

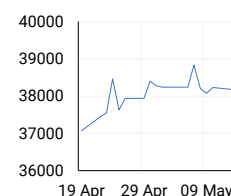
Asian stocks edged lower this morning, with Japan's Nikkei falling 0.48%, while China's blue-chip stocks gained 0.15% in early trading. Hong Kong's Hang Seng Index stood out, rising 0.77% to its highest level since August 2023. The Bank of Japan maintained its bond-buying amounts after a surprise reduction earlier in the week. Key economic indicators from China, due on Friday, will reveal the performance of the world's second-largest economy and its progress towards the 5% GDP growth target. China's economic surprises index hit a three-month low, suggesting weaker-than-expected activity.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19376.53	19073.71	1.59	4.52	19.25	13.66
Nikkei 225	38920.26	38385.73	1.39	2.22	1.17	16.30
Shanghai	3122.40	3119.90	0.08	-1.01	3.84	4.96

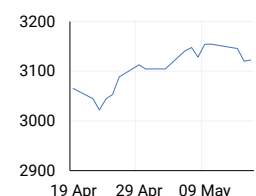
### HANG SENG



### NIKKEI



### SHANGHAI



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices were poised for a second consecutive weekly gain this morning, driven by expectations of potential interest rate cuts by the Federal Reserve following recent U.S. inflation data. Meanwhile, oil prices rose, with global benchmark Brent set for its first weekly increase in three weeks, reflecting signs of improving global demand amid stronger economic indicators from major consumers China and the United States.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	83.46	83.39	0.08	0.49	-0.93	8.19
Gold	2377.55	2376.65	0.04	-0.39	1.30	15.20
Palladium	973.75	992.50	-1.89	-2.00	2.19	-9.55
Platinum	1059.05	1063.25	-0.40	-0.41	8.01	7.70
Silver	29.52	29.57	-0.17	-0.40	4.34	24.31

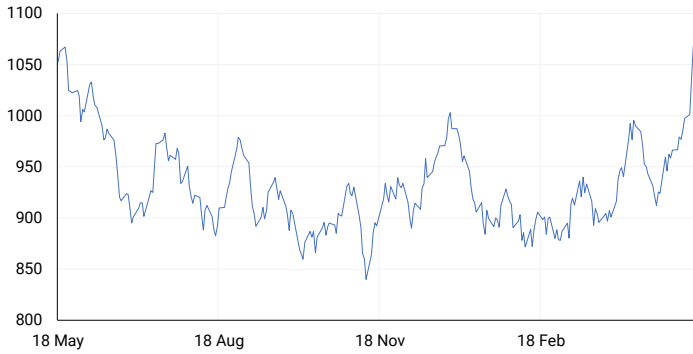
## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.21	18.19	0.13	-0.51	-1.49	-0.74
GBPZAR	23.06	23.04	0.05	-0.63	-0.35	-1.08
EURZAR	19.78	19.77	0.07	-0.58	-0.71	-2.08
AUDZAR	12.14	12.15	-0.08	-0.66	-0.63	-2.48
EURUSD	1.09	1.09	-0.08	-0.15	0.79	-1.54
USDJPY	155.87	155.40	0.30	0.33	-0.04	10.19
GBPUSD	1.27	1.27	-0.08	-0.12	1.16	-0.49
USDCHF	0.91	0.91	0.12	0.43	0.03	7.67

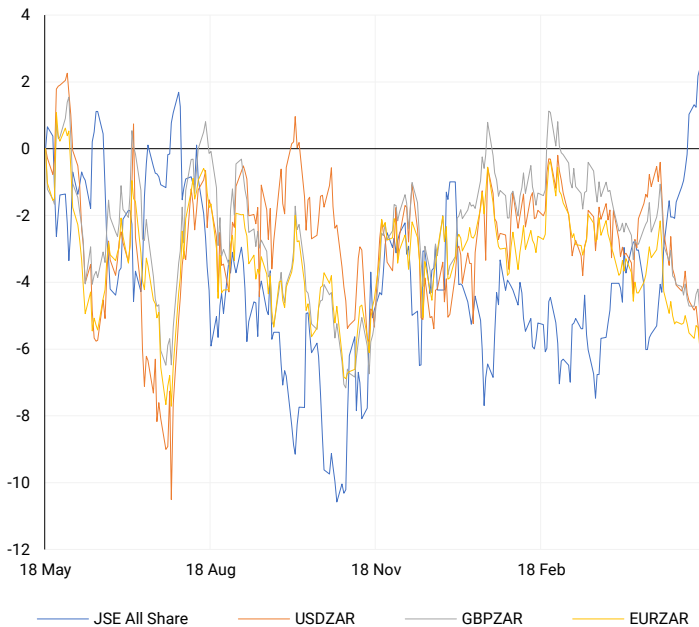
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

The South African rand strengthened to a five-month high on Thursday due to improved risk sentiment and increasing bets that the Federal Reserve might cut interest rates in September. Meanwhile, the dollar was on track for its largest weekly decline against the euro in two-and-a-half months this morning, as signs of cooling inflation and a softening U.S. economy increased the likelihood of rate cuts. In cryptocurrency markets, Bitcoin is up 6.6% this week, reaching \$65,343.

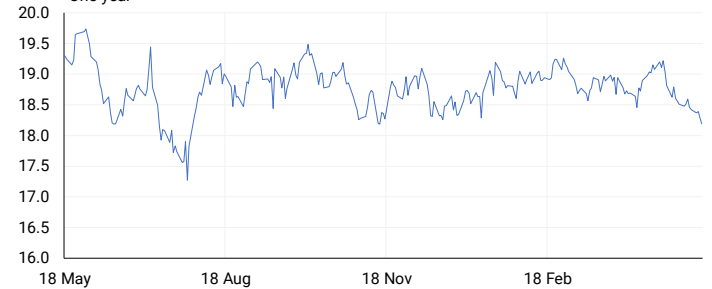
## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



## USDZAR

One-year



## EURUSD

One-year



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

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