

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	79707.11	78969.33	0.93	-0.08	1.44	3.66
Top 40	72979.42	72287.12	0.96	0.17	1.09	3.52
Financial 15	18869.35	18313.47	3.04	-0.85	10.38	5.57
Industrial 25	108233.21	107788.98	0.41	-0.52	-0.75	4.35
Resource 10	59060.84	59664.53	-1.01	2.67	-5.09	2.66
Mid Cap	83433.18	82427.20	1.22	-0.90	2.79	3.75
Small Cap	77372.25	76956.82	0.54	-1.15	4.25	6.73
Banks	11832.72	11433.52	3.49	-1.15	11.90	8.08
Retailers	6556.47	6429.68	1.97	-2.18	9.14	5.18
Property (J253) - TR	2041.77	2036.65	0.25	0.03	5.06	9.55

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	39118.86	39164.06	-0.12	-0.08	0.68	3.79
Nasdaq	17732.60	17858.68	-0.71	0.24	4.19	18.13
S&P 500	5460.48	5482.87	-0.41	-0.08	2.91	14.48
US VIX	12.44	12.24	1.63	-5.76	-3.72	-0.08

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7479.40	7530.72	-0.68	-1.96	-7.18	-0.85
DAX 30	18235.45	18210.55	0.14	0.40	-2.37	8.86
Eurostoxx 50	4892.85	4906.40	-0.28	-0.07	-2.94	8.21
FTSE	8164.12	8179.68	-0.19	-0.89	-1.09	5.57

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	17718.61	17716.47	0.01	-1.72	-5.86	3.94
Nikkei 225	39583.08	39341.54	0.61	2.56	1.87	18.28
Shanghai	2967.40	2945.85	0.73	-1.03	-4.57	-0.25

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	372.40	372.40	0.00	-0.53	-2.36	28.33
BHP AUS	4321.00	4268.00	1.24	-1.09	-0.23	-15.33

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
14:00	DE	Inflation Rate y/y Prel	Jun	2.3%	2.4%
16:00	US	ISM Manufacturing PMI	Jun	50.0	48.7
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
8:00	ZA	M3 Money Supply y/y	May	---	4.7%
8:00	ZA	Private Sector Credit y/y	May	3.7%	4.3%
14:00	ZA	Balance of Trade	May	R15B	R20.1B
14:00	ZA	Budget Balance	May	-R50B	R12.8B
14:30	US	Core PCE Price Index m/m	May	0.1%	0.1%

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Hammerson plc	HMN	639	15.97	-2.44	-6.03	
Tharisa plc	THA	1921	6.37	2.45	27.13	
Vodacom Group Ltd	VOD	9751	5.01	2.15	-8.01	
Firststrand Ltd	FSR	7690	4.78	0.17	4.61	
Alexander Forbes Grp Hldgs	AFH	738	4.68	3.07	11.82	
Telkom SA SOC Ltd	TKG	2451	3.99	0.49	-17.59	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Karoo Ltd	KRO	54000	-8.40	-9.67	13.69	
Altron Limited A	AEL	1311	-6.36	-6.89	27.90	
Hudaco Industries Ltd	HDC	16950	-3.97	-4.77	5.52	
Barloworld Ltd	BAW	8380	-3.80	-7.01	6.08	
Gold Fields Ltd	GFI	27342	-2.92	3.54	-1.57	

DIVIDEND DATA

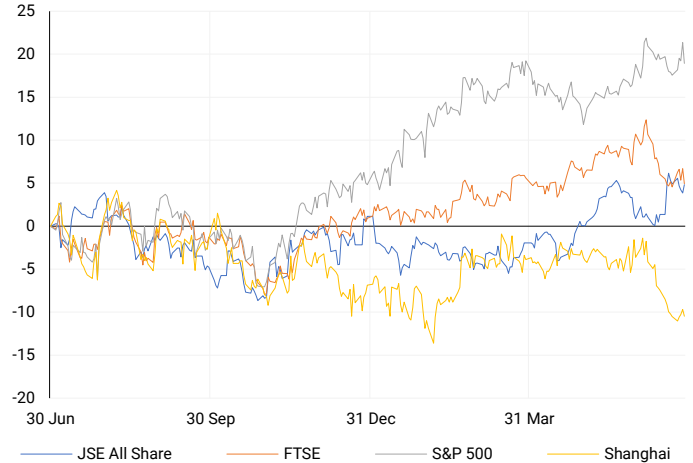
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Mr Price Group	MPR	58.8 GBPP	---	---	---
Tiger Brands	TBS	5.7 ZARC	---	---	---
Invicta Holdings	IVTP	210 ZARC	---	---	---
Novus Holdings	NVS	55.2 ZARC	---	---	---
Stor-Age Property REIT	SSS	195 ZARC	---	---	---

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

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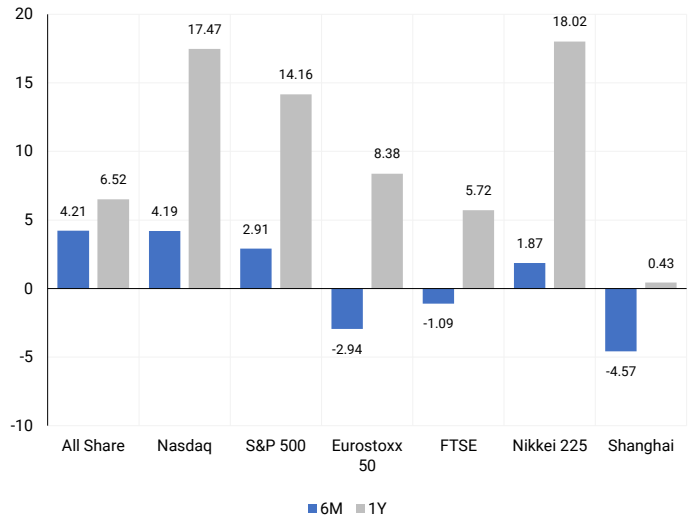
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



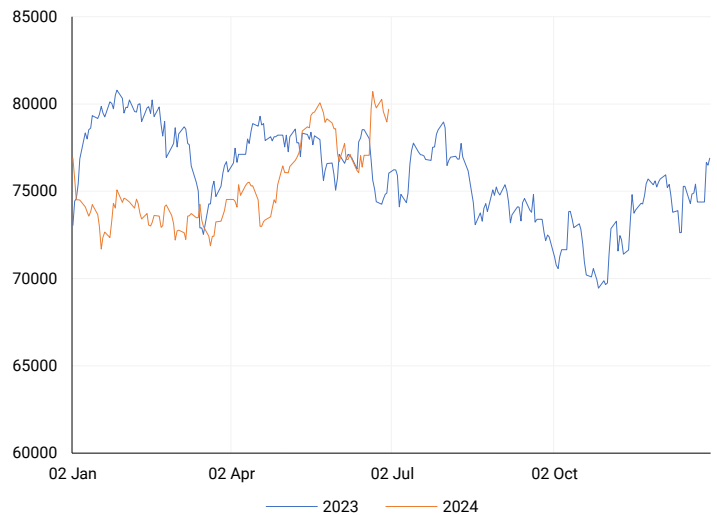
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 02 July

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	15845	15378	3.04	-8.24	3.71	-3.21
Anglo American plc	57650	58060	-0.71	3.32	-3.75	21.76
Anglo American Plat Ltd	60172	58291	3.23	-2.37	-9.65	-37.58
Anglogold Ashanti Ltd	45977	46326	-0.75	7.04	1.27	30.10
Anheuser-Busch InBev SA NV	106317	109202	-2.64	-0.08	-9.01	-11.41
BHP Group Limited	52130	52252	-0.23	2.78	-4.57	-17.70
BID Corporation Ltd	42487	42541	-0.13	0.99	0.88	-0.42
British American Tob plc	56168	56903	-1.29	-0.37	0.66	3.72
Compagnie Fin Richemont	284992	291486	-2.23	2.70	-1.64	11.00
Capitec Bank Hldgs Ltd	262900	253500	3.71	1.12	17.16	29.74
Discovery Ltd	13469	12982	3.75	-0.60	16.50	-6.26
Firststrand Ltd	7690	7339	4.78	0.17	13.25	4.61
Gold Fields Ltd	27342	28163	-2.92	3.54	-8.22	-1.57
Glencore plc	10434	10568	-1.27	0.66	-8.95	-6.55
Impala Platinum Hlgs Ltd	9077	9026	0.57	-1.06	-13.89	-0.55
Kumba Iron Ore Ltd	43963	44190	-0.51	-4.40	-16.27	-28.49
Mondi plc	35200	35750	-1.54	2.76	-5.38	-3.03
MTN Group Ltd	8494	8269	2.72	-0.21	-0.07	-26.46
Naspers Ltd -N-	356722	355740	0.28	-0.61	-7.25	14.04
Prosus N.V.	65061	65785	-1.10	-0.27	-4.99	16.10
South32 Limited	4448	4546	-2.16	0.32	-7.12	5.43
Standard Bank Group Ltd	21081	20507	2.80	-0.65	13.59	1.30
Shoprite Holdings Ltd	28403	27901	1.80	-3.06	7.41	3.26
Sanlam Limited	8092	7844	3.16	-0.34	10.49	11.15
Sasol Limited	13810	13487	2.39	2.06	10.10	-25.47
Sibanye Stillwater Ltd	1972	1984	-0.60	-5.15	-17.39	-20.80
Vodacom Group Ltd	9751	9286	5.01	2.15	3.27	-8.01

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

On the Johannesburg Stock Exchange, the blue-chip Top-40 index rose about 1% on Friday. On Sunday, South African President Cyril Ramaphosa appointed former opposition leader John Steenhuisen as Minister of Agriculture, forming a coalition cabinet with the Democratic Alliance and other parties after the African National Congress lost its majority in the May 29 election. The new cabinet announcement followed weeks of tough negotiations.

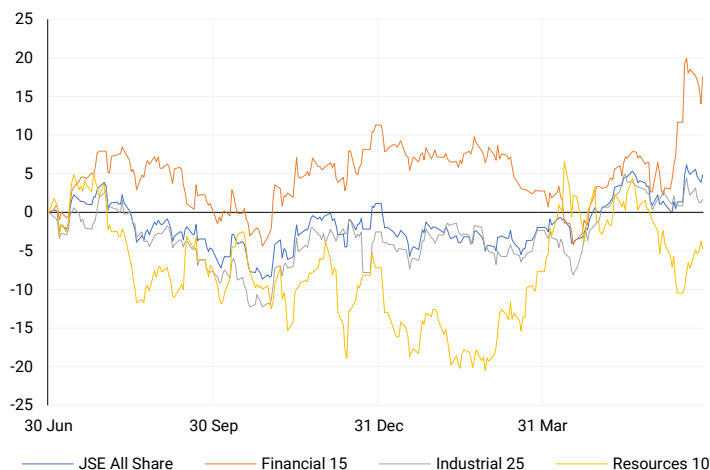
### JSE ALL SHARE

One-year



### LOCAL INDICES

Normalised percentage performances



### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Sebata	SEB	Final	15 Jul '24
Anglo American Platinum	AMS	Interim	24 Jul '24
Kumba Iron Ore	KIO	Interim	25 Jul '24
British American Tobacco	BTI	Interim	25 Jul '24
Kumba Iron Ore	KIO	Interim	25 Jul '24

### BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8362	11.24	Thu, 06 Jun '24
Standard Bank	SBPP	8799	11.15	Thu, 05 Sep '24
Absa	ABSP	74245	11.48	Thu, 12 Sep '24
Capitec	CPIP	10000	9.69	Thu, 19 Sep '24
Steinhoff	SHFF	9734	10.47	Thu, 17 Oct '24
Grindrod	GNDP	9000	12.22	Thu, 19 Sep '24
Netcare	NTCP	7970	11.82	Thu, 31 Oct '24
Discovery	DSBP	9599	11.91	Thu, 19 Sep '24
Invicta	IVTP	11055	13.41	Thu, 27 Jun '24

### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### NAMPAK LIMITED – Summary of Unaudited Consolidated Financial Results

In the latest financial report, revenue from continuing operations increased by 7% to R6.2 billion. Trading profit surged by 133% to R770 million, while EBITDA rose by 201% to R1 148 million. Operating profit before net impairments jumped to R1 005 million from R235 million. The period saw a significant reduction in net impairment losses, leading to an operating profit of R992 million, compared to a loss of R558 million in the first half of the previous year. Net profit reached R395 million, reversing a loss of R878 million from 1H23, with earnings per share improving to 5 280.3 cents from a loss of 31 043.7 cents. Headline earnings were R447 million, a stark contrast to the previous headline loss of R327 million, translating to headline earnings per share of 5 393.9 cents, up from a loss of 11 027.3 cents. Total operations experienced a loss of R530 million from discontinued operations, better than the R1 569 million loss in 1H23. Despite this, headline earnings improved to R267 million from a headline loss of R342 million. The net debt to EBITDA ratio for covenant purposes was 3.04, well below the threshold of 6.5x, and the current ratio increased to 1.8 from 1.6 in 1H23. Cash generated from operations soared to R878 million from R21 million, resulting in a free cash flow of R810 million, reversing the previous outflow of R109 million in 1H23.

NPK | 8.14% OPEN | 26350c HIGH | 28700c LOW | 26350c CLOSE | 28550c TIME | 10:20

#### CROOKES BROTHERS LIMITED – Summarised Results

For the year ending 31 March 2024, the financial results showed a significant improvement. Revenue from continuing operations increased by 18% to R727.9 million. Operating profit before considering biological assets was R60.9 million, up 144% from the previous year's loss. After accounting for biological assets, operating profit rose to R111.2 million from a loss of R148.6 million, a 175% improvement. Investment income grew by 119% to R12.1 million, while finance costs increased by 17% to R52.3 million. Discontinued operations yielded a profit of R37.8 million, a 271% increase. Overall, the total profit for the year was R89.3 million, reversing a loss of R199.6 million from the previous year, a 145% change. Headline earnings turned positive to R51.1 million from a loss of R108.2 million, a 147% improvement. Shareholders' equity grew by 8% to R1,087.5 million. Cash generated from operations surged to R206.9 million from a negative R12.5 million, a 1760% increase. Cash flow from operating activities per share was 913.0 cents, up 403% from a negative 301.7 cents. Basic earnings per share rose to 401.8 cents from a loss of 1284.9 cents, while headline earnings per share increased to 334.5 cents from a loss of 708.8 cents. A dividend of 200 cents per share was declared, up 100% from zero.

CKS | 3.45% OPEN | 2899c HIGH | 3400c LOW | 2899c CLOSE | 3000c TIME | 15:30

#### MARSHALL MONTEAGLE PLC – Summarised Audited Results

For the year ending 31 March 2024, the company reported a 13% decrease in total revenue from continuing operations, down to \$83.0 million from \$95.8 million the previous year. However, profit before tax and non-controlling interests surged by 592% to \$6.0 million from \$863,000, and profit after tax and non-controlling interests soared by 2,525% to \$5.25 million from \$200,000. Basic earnings per share increased dramatically by 2,333% to 14.6 cents, while headline earnings per share improved by 231% to 5.8 cents from a loss of 4.4 cents. The company declared a final gross dividend of 1.9 US cents per share (34.52737 ZAR cents per share).

MMP | 2.67% OPEN | 2850c HIGH | 2850c LOW | 2850c CLOSE | 2850c TIME | 07:05

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	APN	23331	23550	-0.93	0.33	14.65
African Rainbow Min Ltd	ARI	22700	22628	0.32	-0.99	13.50
AVI Ltd	AVI	9459	9370	0.95	7.04	15.26
Barloworld Ltd	BAW	8380	8711	-3.80	-6.65	6.08
Bidvest Ltd	BVT	28444	27689	2.73	10.67	12.74
Bytes Technology Grp PLC	BYI	12638	12800	-1.27	-7.59	-11.75
Capital&Counties Prop plc	CCO	3208	3230	-0.68	-5.79	-1.29
Clicks Group Ltd	CLS	34436	33350	3.26	12.56	5.73
Dis-Chem Pharmacies Ltd	DCP	3366	3287	2.40	-1.12	9.68
Distell Group Hldgs Ltd	DGH	95	88	7.95	7.95	10.47
Exxaro Resources Ltd	EXX	17800	17666	0.76	-3.29	-12.95
Fortress Real Est INV B	FFB	1652	1650	0.12	8.04	15.04
Growthpoint Prop Ltd	GRT	1218	1204	1.16	9.43	4.28
Harmony GM Co Ltd	HAR	16805	17300	-2.86	-2.67	40.52
Hammerson plc	HMM	639	551	15.97	-0.16	-6.03
Investec Ltd	INL	13228	13100	0.98	7.53	5.33
Investec plc	INP	13230	13186	0.33	7.15	5.04
Italtile Ltd	ITE	1107	1090	1.56	14.12	-1.16
Life Healthc Grp Hldgs Ltd	LHC	1285	1285	0.00	17.03	-30.05
MultiChoice Group Ltd	MCG	10660	10470	1.81	-7.01	31.57
Montauk Renewables Inc	MKR	10700	10570	1.23	12.04	-37.79
Mr Price Group Ltd	MRP	20592	20115	2.37	10.15	31.32
Momentum Met Hldgs Ltd	MTM	2290	2241	2.19	4.66	4.61
Ninety One Plc	N91	3850	3874	-0.62	-3.75	-10.71
Nedbank Group Ltd	NED	25641	24843	3.21	7.51	18.58
Northam Platinum Hldgs Ltd	NPH	12730	12614	0.92	-7.93	-9.35
NEPI Rockcastle N.V.	NRP	13137	13025	0.86	0.82	3.95
Netcare Limited	NTC	1274	1271	0.24	10.78	-10.53
Ninety One Limited	NY1	3800	3809	-0.24	-3.43	-11.57
Old Mutual Limited	OMU	1239	1196	3.60	9.55	-5.13
OUTsurance Group Ltd	OUT	4642	4559	1.82	8.86	10.00
Pick n Pay Stores Ltd	PIK	2571	2497	2.96	-0.35	10.49
Pepkor Holdings Ltd	PPH	1873	1848	1.35	2.02	-4.58
Quilter Plc	QLT	2761	2816	-1.95	3.06	13.71
Redefine Properties Ltd	RDF	402	406	-0.99	10.44	4.42
Remgro Ltd	REM	13609	13350	1.94	8.42	-16.24
Resilient REIT Limited	RES	4686	4693	-0.15	8.70	5.80
Reinet Investments S.C.A	RNI	45950	45875	0.16	-6.32	-1.44
Sappi Ltd	SAP	4854	4836	0.37	-13.66	9.82
Sanlam Limited	SNT	32569	31368	3.83	7.46	13.65
The Spar Group Ltd	SPP	11837	11752	0.72	14.49	0.40
Sirius Real Estate Ltd	SRE	2160	2180	-0.92	-4.55	-2.48
Tiger Brands Ltd	TBS	19897	19600	1.52	0.39	-1.15
Transaction Capital Ltd	TCP	290	288	0.69	11.54	-63.66
The Foschini Group Limited	TFG	12751	12384	2.96	23.20	14.92
Thungela Resources Ltd	TGA	11146	11224	-0.69	-15.89	-27.53
Telkom SA SOC Ltd	TKG	2451	2357	3.99	1.57	-17.59
Truworths Int Ltd	TRU	9328	9090	2.62	14.23	25.46
Woolworths Holdings Ltd	WHL	6178	6087	1.49	2.80	-14.43
Zeda Limited	ZZD	1235	1187	4.04	3.43	-3.14

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

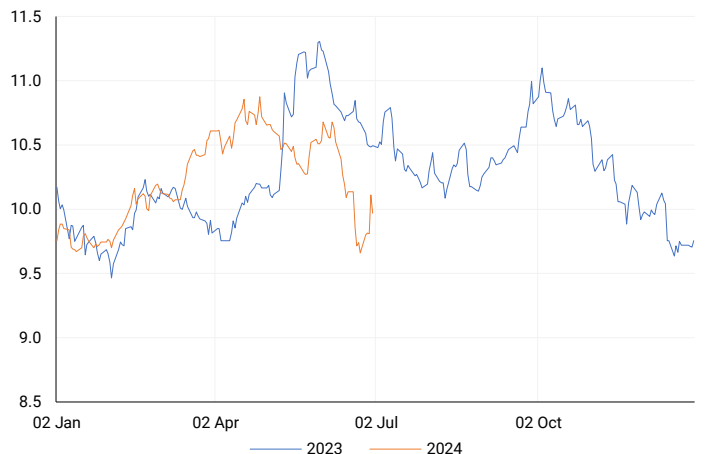
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	119	119	0.00	6.25	-27.44
ADVTECH Ltd	ADH	2830	2803	0.96	6.79	15.32
Altron Limited A	AEL	1311	1400	-6.36	-2.89	27.90
AECI Limited	AFE	10803	10521	2.68	10.64	-1.51
Alexander Forbes Grp Hldgs	AFH	738	705	4.68	14.42	11.82
Afrimat Limited	AFT	7079	7071	0.11	2.49	12.37
African Rainbow Cap Inv	AIL	690	672	2.68	23.21	41.10
Adcock Ingram Hldgs Ltd	AIP	6010	6000	0.17	9.27	0.00
Astral Foods Ltd	ARL	16374	16074	1.87	9.72	11.71
Attacq Limited	ATT	1085	1095	-0.91	7.11	17.68
Brait PLC	BAT	88	89	-1.12	-22.81	-51.65
Blue Label Telecoms Ltd	BLU	390	390	0.00	-8.67	0.52
Coronation Fund Mngrs Ld	CML	3590	3540	1.41	2.72	15.21
Curro Holdings Limited	COH	1127	1100	2.45	5.13	-3.26
Cashbuild Ltd	CSB	15381	15200	1.19	6.07	-7.86
DRD Gold Ltd	DRD	1570	1591	-1.32	-1.94	-0.44
Datatec Ltd	DTC	3750	3807	-1.50	-1.50	-7.41
Emira Property Fund Ltd	EMI	1033	1060	-2.55	4.66	20.82
Equites Prop Fund Ltd	EQU	1279	1273	0.47	-1.01	-8.32
Famous Brands Ltd	FBR	5221	5027	3.86	4.50	-9.87
Fairvest Limited B	FTB	385	387	-0.52	-2.78	11.92
Grindrod Ltd	GND	1504	1450	3.72	9.54	31.24
Hosken Cons Inv Ltd	HCI	17543	17221	1.87	2.23	-13.41
Hudaco Industries Ltd	HDC	16950	17650	-3.97	1.50	5.52
Hyprop Inv Ltd	HYP	3140	3119	0.67	10.91	0.93
Investec Property Fund Ltd	IPF	718	720	-0.28	0.42	-10.25
JSE Ltd	JSE	10875	10728	1.37	12.69	17.64
KAP Industrial Hldgs Ltd	KAP	285	287	-0.70	8.78	8.78
Karooooo Ltd	KRO	54000	58952	-8.40	1.79	13.69
PSG Konsult Limited	KST	1734	1688	2.73	5.54	12.96
Libstar Holdings Ltd	LBR	390	395	-1.27	8.33	11.43
Lighthouse Properties plc	LTE	798	802	-0.50	1.66	8.57
Industrials REIT Limited	MLI	0.4	0.4	0.00	-20.00	-42.86
MAS P.L.C	MSP	1620	1620	0.00	-6.14	-6.41
Metair Investments Ltd	MTA	1100	1087	1.20	-0.90	-38.03
Motus Holdings Ltd	MTH	9239	9200	0.42	4.50	-8.98
Murray & Roberts Hldgs	MUR	214	206	3.88	13.83	43.62
Oceana Group Ltd	OCE	7185	7120	0.91	-0.21	1.67
Omnia Holdings Ltd	OMN	6619	6543	1.16	20.17	1.25
Pan African Resource plc	PAN	605	609	-0.66	4.31	47.92
PPC Limited	PPC	322	322	0.00	-2.72	-19.30
Raubex Group Ltd	RBX	4000	3970	0.76	11.11	44.30
RFG Holdings Limited	RFG	1578	1525	3.48	15.18	16.89
Reunert Ltd	RLO	7024	6998	0.37	1.83	17.18
SA Corp Real Estate Ltd	SAC	259	260	-0.38	3.19	11.64
Super Group Ltd	SPG	2827	2796	1.11	2.32	-4.97
Stor-Age Prop REIT Ltd	SSS	1385	1407	-1.56	5.24	6.05
Southern Sun LTD	SSU	530	527	0.57	-5.36	0.95
Sun International Ltd	SUI	3698	3566	3.70	1.48	-9.80
Tharisa plc	THA	1921	1806	6.37	7.02	27.13
Tsogo Sun Gaming Ltd	TSG	1107	1085	2.03	0.09	-9.63
Vukile Property Fund Ltd	VKE	1530	1519	0.72	1.39	8.36
Wilson Bayly Hlm-Ovc Ltd	WBO	16008	16026	-0.11	1.96	23.08

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

REGION	YIELD	1D	1M	1Y
United States	4.39%	11	-11	--
United Kingdom	4.17%	4	-15	-21
Germany	2.49%	5	-17	11
Japan	1.07%	0	1	--
South African 10Y	10.21%	-15	-63	-28

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

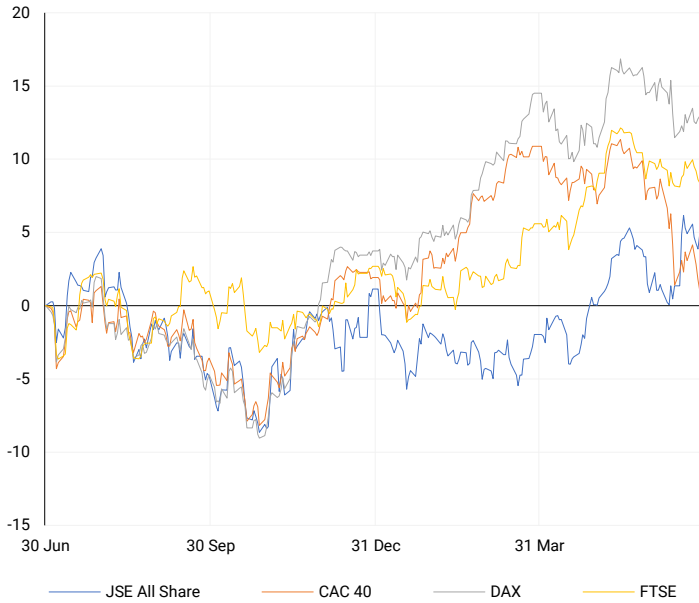


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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%

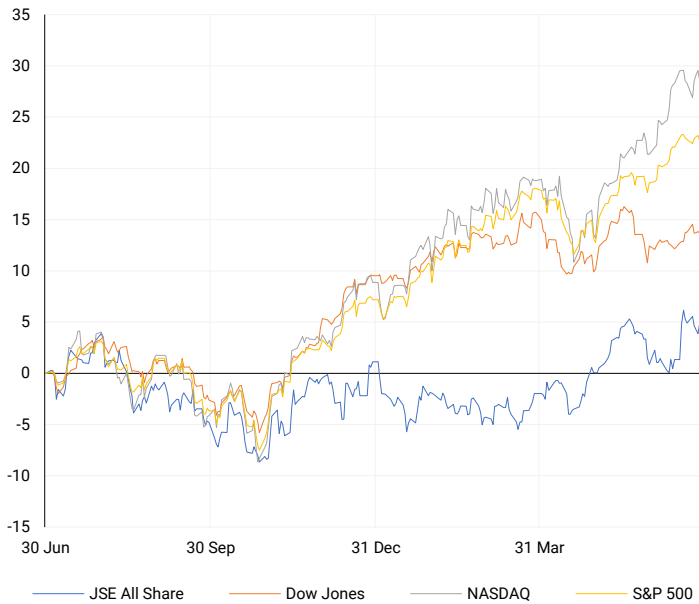
## EUROPEAN INDICES

Normalised percentage performances



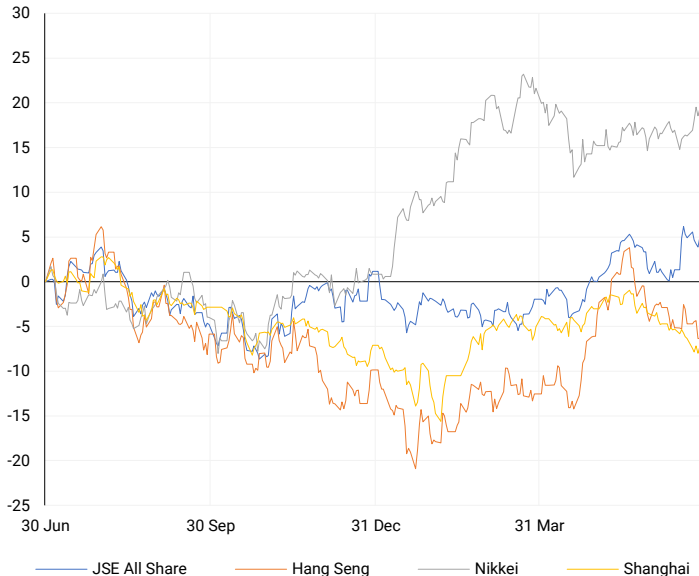
## AMERICAN INDICES

Normalised percentage performances



## ASIAN INDICES

Normalised percentage performances

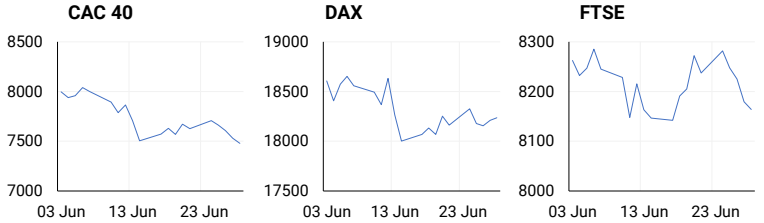


## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

European shares fell on Friday, with the pan-European STOXX 600 closing 0.2% lower, marking its fourth consecutive session of losses. The drop was influenced by a 3% decline in L'Oreal's shares after the CEO's cautious market growth forecast. The STOXX 600 also recorded weekly, monthly, and quarterly declines due to political uncertainties in France following President Macron's call for a snap election. Despite these declines, technology stocks rose by 0.4%, mirroring gains on the Nasdaq. In June, French consumer prices increased by 2.5% year-on-year, while Spain's EU harmonized inflation rate dropped to 3.5%.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7479.40	7530.72	-0.68	-1.96	-7.18	-0.85
DAX 30	18235.45	18210.55	0.14	0.40	-2.37	8.86
Eurostoxx 50	4892.85	4906.40	-0.28	-0.07	-2.94	8.21
FTSE	8164.12	8179.68	-0.19	-0.89	-1.09	5.57



## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

U.S. stocks ended lower on Friday after an early rally lost momentum as investors processed steady inflation data and political uncertainty following the U.S. presidential debate. The Commerce Department reported that U.S. monthly inflation remained unchanged in May, a positive sign after previous price surges had raised concerns about the Fed's monetary policy. Consumer spending increased slightly, sparking hope that the central bank might achieve a "soft landing" for the economy.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	39118.86	39164.06	-0.12	-0.08	0.68	3.79
Nasdaq	17732.60	17858.68	-0.71	0.24	4.19	18.13
S&P 500	5460.48	5482.87	-0.41	-0.08	2.91	14.48
US VIX	12.44	12.24	1.63	-5.76	-3.72	-0.08



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asia-Pacific markets had a mixed start to the second half of the year, with investors assessing business activity data from China and Japan. China's official manufacturing PMI remained at 49.5, while the private S&P Caixin PMI rose to 51.8. Japan's first-quarter GDP contraction was revised to 2.9%. The Bank of Japan's Tankan survey showed improved confidence among large manufacturers at +13, while non-manufacturers' sentiment fell slightly to +33. Hong Kong markets are closed for a public holiday.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	17718.61	17716.47	0.01	-1.72	-5.86	3.94
Nikkei 225	39583.08	39341.54	0.61	2.56	1.87	18.28
Shanghai	2967.40	2945.85	0.73	-1.03	-4.57	-0.25



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices remained steady this morning as data showing subsiding U.S. inflation raised hopes for Federal Reserve interest rate cuts this year. Oil prices edged up, supported by forecasts of a supply deficit due to peak summer fuel consumption and OPEC+ cuts in the third quarter, although global economic concerns and increasing non-OPEC+ output limited gains.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	85.35	86.40	-1.22	0.06	1.58	12.09
Gold	2322.19	2326.67	-0.19	-0.04	0.26	12.78
Palladium	977.74	975.50	0.23	4.19	2.52	-11.10
Platinum	993.15	996.36	-0.32	0.57	0.07	0.92
Silver	29.02	29.13	-0.38	0.59	-1.39	22.46

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.09	18.18	-0.51	-1.57	1.25	-0.77
GBPZAR	22.89	23.01	-0.50	-1.47	1.25	-1.24
EURZAR	19.46	19.50	-0.20	-1.42	1.45	-3.44
AUDZAR	12.06	12.14	-0.66	-1.15	1.70	-2.57
EURUSD	1.08	1.07	0.41	0.08	0.17	-2.95
USDJPY	161.07	160.88	0.12	0.06	0.68	14.07
GBPUSD	1.27	1.26	0.10	0.04	0.00	-0.68
USDCHF	0.90	0.90	0.09	0.00	0.53	6.80

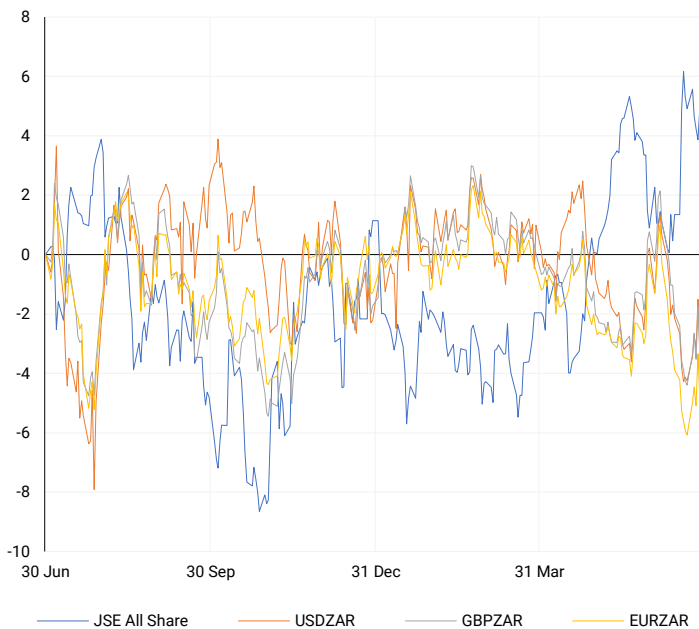
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

The South African rand rallied on Friday amid optimism that the Democratic Alliance (DA) and African National Congress (ANC) would reach an agreement on cabinet positions, despite recent reports of major disagreements. Meanwhile, the U.S. dollar declined as investors reacted to data showing that U.S. monthly inflation remained unchanged in May.

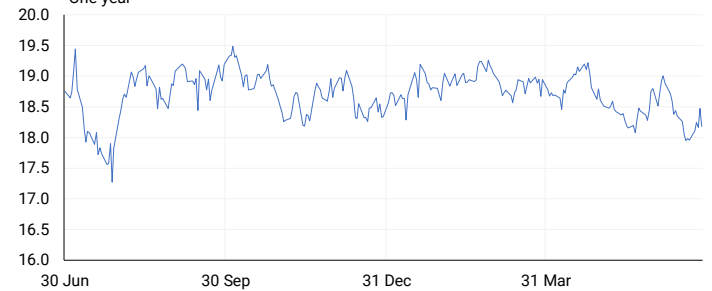
## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



## USDZAR

One-year



## EURUSD

One-year



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

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