

GLOBAL OVERVIEW | SELECTED INDICES

| SOUTH AFRICAN INDICES | CLOSE     | PREVIOUS  | 1D%   | 5D%   | 1M%   | YTD%  |
|-----------------------|-----------|-----------|-------|-------|-------|-------|
| All Share             | 80492.09  | 79922.67  | 0.71  | -2.02 | 0.91  | 4.68  |
| Top 40                | 73476.05  | 72930.75  | 0.75  | -2.27 | 0.85  | 4.23  |
| Financial 15          | 19087.13  | 18954.90  | 0.70  | -2.04 | 0.30  | 6.79  |
| Industrial 25         | 108490.15 | 106710.43 | 1.67  | -1.56 | -0.29 | 4.60  |
| Resource 10           | 60006.75  | 60665.88  | -1.09 | -3.50 | 4.32  | 4.30  |
| Mid Cap               | 84221.45  | 83905.73  | 0.38  | -1.97 | 0.04  | 4.73  |
| Small Cap             | 79877.82  | 79562.63  | 0.40  | -0.80 | 2.05  | 10.19 |
| Banks                 | 12040.81  | 11957.46  | 0.70  | -1.89 | 0.59  | 9.98  |
| Retailers             | 6676.88   | 6570.01   | 1.63  | -0.04 | -0.38 | 7.11  |
| Property (J253) - TR  | 2077.48   | 2063.58   | 0.67  | -2.18 | 1.78  | 11.47 |

| AMERICAN INDICES | CLOSE    | PREVIOUS | 1D%   | 5D%   | 1M%   | YTD%  |
|------------------|----------|----------|-------|-------|-------|-------|
| Dow Jones        | 40415.44 | 40287.53 | 0.32  | 0.51  | 3.23  | 7.23  |
| Nasdaq           | 18007.57 | 17726.94 | 1.58  | -2.52 | 1.80  | 19.96 |
| S&P 500          | 5564.41  | 5505.00  | 1.08  | -1.19 | 1.83  | 16.66 |
| US VIX           | 14.91    | 16.52    | -9.75 | 13.64 | 12.95 | 19.76 |

| EUROPEAN INDICES | CLOSE    | PREVIOUS | 1D%  | 5D%   | 1M%   | YTD% |
|------------------|----------|----------|------|-------|-------|------|
| CAC 40           | 7622.02  | 7534.52  | 1.16 | -0.14 | -0.09 | 1.05 |
| DAX 30           | 18231.41 | 18171.93 | 0.33 | -1.93 | 0.37  | 8.83 |
| Eurostoxx 50     | 4907.20  | 4825.60  | 1.69 | -1.72 | 0.22  | 8.53 |
| FTSE             | 8198.78  | 8155.72  | 0.53 | 0.19  | -0.47 | 6.02 |

| ASIAN INDICES | CLOSE    | PREVIOUS | 1D%   | 5D%   | 1M%   | YTD%  |
|---------------|----------|----------|-------|-------|-------|-------|
| Hang Seng     | 17635.88 | 17417.68 | 1.25  | -2.11 | -2.18 | 3.45  |
| Nikkei 225    | 39599.00 | 40063.79 | -1.16 | -3.86 | 2.60  | 18.33 |
| Shanghai      | 2964.22  | 2982.31  | -0.61 | -0.33 | -1.13 | -0.36 |

| EARLY MORNING MARKETS | LAST    | CLOSE   | % CHG | 1D%   | 5D%   | YTD%   |
|-----------------------|---------|---------|-------|-------|-------|--------|
| TENCENT               | 366.60  | 369.20  | -0.70 | -0.70 | -4.05 | 27.22  |
| BHP AUS               | 4183.00 | 4266.00 | -1.95 | -0.09 | -2.07 | -15.37 |

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

| TIME  | AREA | TODAY'S EVENTS & RELEASES            | PERIOD | EXP.  | PREV.  |
|-------|------|--------------------------------------|--------|-------|--------|
| 9:00  | ZA   | Leading Business Cycle Indicator m/m | May    | 1.70% | 2.40%  |
| 16:00 | US   | Existing Home Sales                  | Jun    | 4.25M | 4.11M  |
| 16:00 | US   | Richmond Fed Manufacturing Index     | Jul    | -8.00 | -10.00 |
| ---   | ---  | ---                                  | ---    | ---   | ---    |
| ---   | ---  | ---                                  | ---    | ---   | ---    |

| TIME  | AREA | PREVIOUS SESSION'S RELEASES     | PERIOD | EXP. | ACT.  |
|-------|------|---------------------------------|--------|------|-------|
| 10:00 | EA   | ECB Survey of Monetary Analysts | ---    | ---  | ---   |
| 17:30 | US   | 3-Month Bill Auction            | ---    | ---  | 5.19% |
| 17:30 | US   | 6-Month Bill Auction            | ---    | ---  | 4.99% |
| ---   | ---  | ---                             | ---    | ---  | ---   |
| ---   | ---  | ---                             | ---    | ---  | ---   |

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

| BEST ONE-DAY % PERFORMERS | CODE | CLOSE | 1D%   | 5D%   | YTD%   |
|---------------------------|------|-------|-------|-------|--------|
| Brait PLC                 | BAT  | 104   | 10.64 | -7.14 | -42.86 |
| Sasol Limited             | SOL  | 14540 | 6.57  | 10.65 | -21.53 |
| Sappi Ltd                 | SAP  | 5404  | 4.53  | 1.22  | 22.26  |
| Lighthouse Properties plc | LTE  | 816   | 3.82  | 2.00  | 11.02  |
| Hammerson plc             | HMN  | 707   | 3.21  | 2.32  | 3.97   |
| Anglo American Plat Ltd   | AMS  | 62984 | 3.09  | -0.54 | -34.66 |

| WORST ONE-DAY % PERFORMERS | CODE | CLOSE | 1D%    | 5D%    | YTD%   |
|----------------------------|------|-------|--------|--------|--------|
| South32 Limited            | S32  | 3650  | -12.26 | -18.44 | -13.49 |
| Harmony GM Co Ltd          | HAR  | 16650 | -6.82  | -6.23  | 39.23  |
| Montauk Renewables Inc     | MKR  | 9903  | -5.69  | -5.69  | -42.42 |
| DRD Gold Ltd               | DRD  | 1735  | -3.98  | -2.47  | 10.02  |
| Alexander Forbes Grp Hldgs | AFH  | 645   | -3.73  | -15.58 | -2.27  |

DIVIDEND DATA

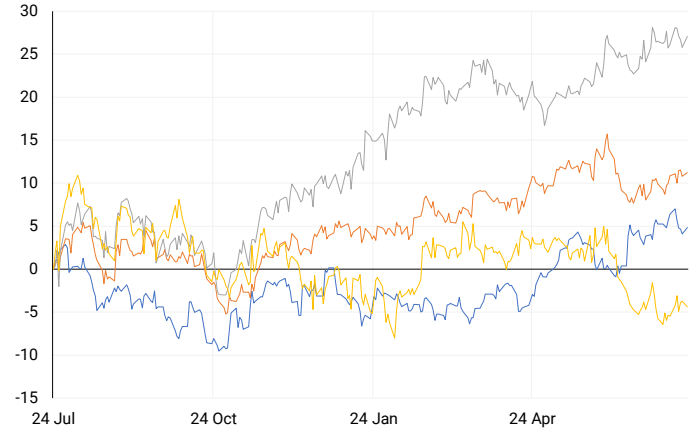
| COMPANY                         | CODE | EXPECTED DIVIDEND | COMPANY | CODE | EXPECTED DIVIDEND |
|---------------------------------|------|-------------------|---------|------|-------------------|
| Hosken Consolidated Investments | HCI  | 100 ZARc          | ---     | ---  | ---               |
| Lewis Group                     | LEW  | 300 ZARc          | ---     | ---  | ---               |
| Mahube Infrastructure           | MHB  | 20 ZARc           | ---     | ---  | ---               |
| TeleMasters Holdings            | TLM  | 0.1 ZARc          | ---     | ---  | ---               |
| Tsogo Sun                       | TSG  | 40 ZARc           | ---     | ---  | ---               |

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

PLEASE SEE THE BOTTOM OF THE LAST PAGE FOR THE FULL DISCLAIMER

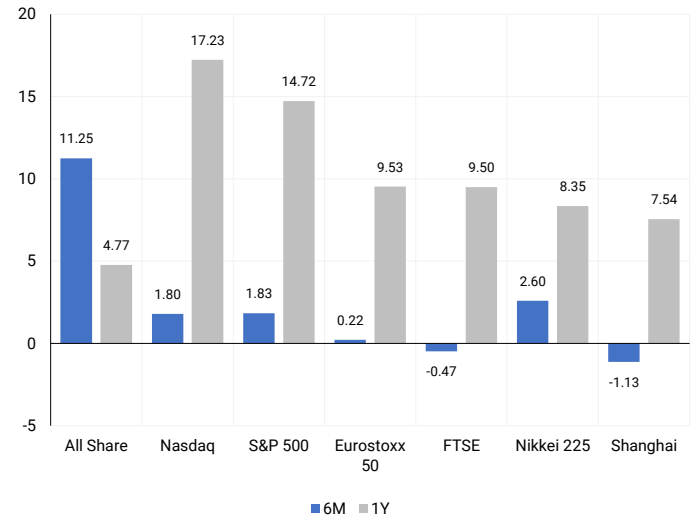
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



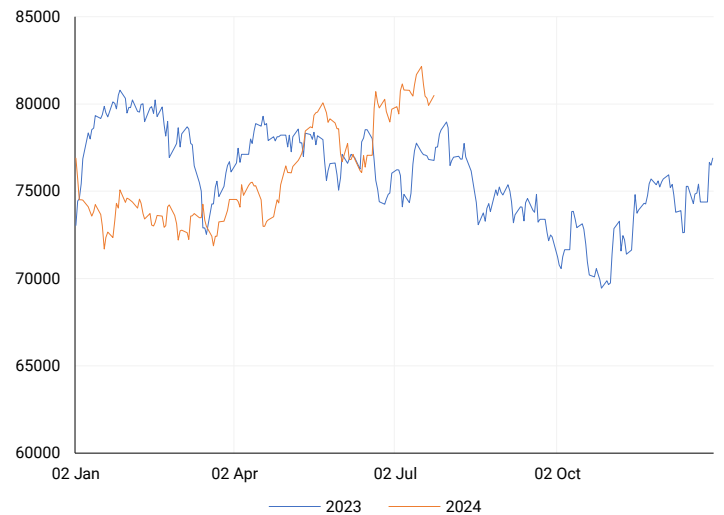
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 23 July

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

| COMPANY                    | CLOSE  | PREVIOUS | 1D%    | 5D%    | 1M%    | YTD%   |
|----------------------------|--------|----------|--------|--------|--------|--------|
| Absa Group Limited         | 15853  | 15570    | 1.82   | 0.46   | -8.19  | -3.16  |
| Anglo American plc         | 52600  | 53004    | -0.76  | -6.78  | -5.73  | 11.09  |
| Anglo American Plat Ltd    | 62984  | 61096    | 3.09   | -0.54  | 2.19   | -34.66 |
| Anglogold Ashanti Ltd      | 50831  | 51533    | -1.36  | -4.95  | 18.34  | 43.83  |
| Anheuser-Busch InBev SA NV | 112371 | 110547   | 1.65   | 1.37   | 5.61   | -6.37  |
| BHP Group Limited          | 50787  | 50646    | 0.28   | -5.06  | 0.13   | -19.82 |
| BID Corporation Ltd        | 44100  | 43620    | 1.10   | 3.28   | 4.82   | 3.36   |
| British American Tob plc   | 61336  | 60500    | 1.38   | 4.27   | 8.80   | 13.27  |
| Compagnie Fin Richemont    | 276778 | 273713   | 1.12   | -1.11  | -0.26  | 7.80   |
| Capitec Bank Hldgs Ltd     | 271578 | 270053   | 0.56   | -2.60  | 4.45   | 34.02  |
| Discovery Ltd              | 13735  | 13680    | 0.40   | -1.54  | 1.37   | -4.41  |
| Firststrand Ltd            | 7870   | 7850     | 0.25   | -1.51  | 2.51   | 7.06   |
| Gold Fields Ltd            | 29711  | 30179    | -1.55  | 0.63   | 12.52  | 6.96   |
| Glencore plc               | 10470  | 10503    | -0.31  | -5.99  | 1.00   | -6.22  |
| Impala Platinum Hlgs Ltd   | 8825   | 9122     | -3.26  | -8.24  | -3.80  | -3.31  |
| Kumba Iron Ore Ltd         | 40432  | 41000    | -1.39  | -8.56  | -12.07 | -34.23 |
| Mondi plc                  | 37252  | 37100    | 0.41   | 0.74   | 8.76   | 2.62   |
| MTN Group Ltd              | 7466   | 7522     | -0.74  | -7.40  | -12.29 | -35.36 |
| Naspers Ltd -N-            | 353044 | 343602   | 2.75   | -3.72  | -1.64  | 12.87  |
| Prosus N.V.                | 65461  | 63854    | 2.52   | -2.32  | 0.34   | 16.81  |
| South32 Limited            | 3650   | 4160     | -12.26 | -18.44 | -17.68 | -13.49 |
| Standard Bank Group Ltd    | 21140  | 20940    | 0.96   | -2.58  | -0.37  | 1.59   |
| Shoprite Holdings Ltd      | 29241  | 28817    | 1.47   | -1.52  | -0.20  | 6.31   |
| Sanlam Limited             | 7994   | 7964     | 0.38   | -3.69  | -1.55  | 9.81   |
| Sasol Limited              | 14540  | 13643    | 6.57   | 10.65  | 7.46   | -21.53 |
| Sibanye Stillwater Ltd     | 1968   | 2029     | -3.01  | -7.48  | -5.34  | -20.96 |
| Vodacom Group Ltd          | 9381   | 9307     | 0.80   | -5.65  | -1.73  | -11.50 |

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

On the Johannesburg Stock Exchange, the blue-chip Top-40 index closed 0.75% higher. South Africa's June inflation figures, due on Wednesday, may provide insights into the country's interest rate outlook. Sasol's energy business increased coal export sales volumes by 5% for the financial year ending 30 June 2024, due to improved operations at its Thubelisha colliery and better performance at Transnet Freight Rail, boosting its share price by over 5% to R143.91 in mid-morning trade on Monday. Retailer Mr Price reported a 4.6% increase in first-quarter retail sales, reaching R8.5 billion. Mining giant Anglo American Plc is scaling down its trading operations as part of a restructuring effort following a bid from rival BHP Group earlier this year.

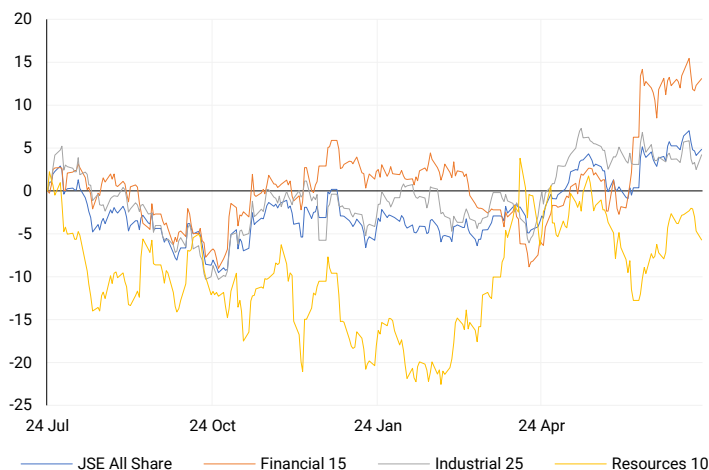
### JSE ALL SHARE

One-year



### LOCAL INDICES

Normalised percentage performances



### EXPECTED COMPANY REPORTING SCHEDULE

| COMPANY                   | CODE | RELEASE | DATE       |
|---------------------------|------|---------|------------|
| Kumba Iron Ore            | KIO  | Interim | 23 Jul '24 |
| Primary Health Properties | PHP  | Interim | 24 Jul '24 |
| Hammerson                 | HMN  | Interim | 25 Jul '24 |
| Anglo American            | AGL  | Interim | 26 Jul '24 |
| AECI                      | AFE  | Interim | 26 Jul '24 |

### BANK AND OTHER SELECTE PREFERENCE SHARES

| COMPANY          | CODE | CLOSE | CLEAN YIELD | NEXT LDT (Est.) |
|------------------|------|-------|-------------|-----------------|
| Investec Limited | INPR | 8496  | 11.24       | Thu, 06 Jun '24 |
| Standard Bank    | SBPP | 8630  | 11.15       | Thu, 05 Sep '24 |
| Absa             | ABSP | 76994 | 11.48       | Thu, 12 Sep '24 |
| Capitec          | CPPI | 10000 | 9.69        | Thu, 19 Sep '24 |
| Steinhoff        | SHFF | 9734  | 10.47       | Thu, 17 Oct '24 |
| Grindrod         | GNDP | 8916  | 12.22       | Thu, 19 Sep '24 |
| Netcare          | NTCP | 8200  | 11.82       | Thu, 31 Oct '24 |
| Discovery        | DSBP | 9650  | 11.91       | Thu, 19 Sep '24 |
| Invicta          | IVTP | 11040 | 13.41       | Thu, 27 Jun '24 |

### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### ANGLO AMERICAN PLATINUM LIMITED – Interim Results

Anglo American Platinum's 2024 interim results highlight several key achievements. The company implemented stringent safety measures after two fatalities. Refined PGM production increased by 5% to 1.78 million ounces, while metal-in-concentrate production fell by 5% to 1.76 million ounces. Sales volumes rose by 9% due to inventory drawdown. EBITDA was R12.3 billion, down 8% from the previous period, despite a 24% decline in PGM dollar basket prices, inflation, and restructuring costs, partially offset by cost reductions and higher sales. The company is on track to meet its R10 billion capital expenditure and cost-saving target for 2024, with R4.7 billion in savings achieved in the first half. They achieved an all-in sustaining cost (AISC) of \$957 per 3E ounce, surpassing the 2024 target of below \$1,050. Restructuring is progressing, with the Mortimer Smelter on care and maintenance from April 2024. The company holds a strong net cash position of R14.5 billion and declared an interim dividend of R2.6 billion (R9.75 per share), which is 40% of headline earnings, aligning with their capital allocation framework.

AMS | 3.09% OPEN | 62700c HIGH | 64249c LOW | 61621c CLOSE | 61096c TIME | 08:00

#### MR PRICE GROUP LIMITED – Q1 Trading Update

In the first quarter of the financial year ending 29 March 2025, the group achieved retail sales growth ahead of the market, gaining 90 basis points in market share and improving gross profit margins. Group retail sales grew by 4.6% to R8.5 billion, outpacing the total comparable market's decline of 0.2%. The group has gained market share for 11 consecutive months, adding over R1.1 billion in market share on a 12-month rolling basis. Despite a subdued trading environment in April and May 2024, with retail sales up by only 0.9% compared to the market's decline of 4.6%, the group saw a significant acceleration in June, with retail sales growth of 12.7% versus the market's 10.3% growth. Sales trends were consistent across all trading segments, and gross margins improved in every division due to fewer markdowns and more full-priced merchandise sales. Additionally, the group's three recent acquisitions reported the highest sales growth in the business.

MRP | 2.80% OPEN | 20304c HIGH | 20931c LOW | 20276c CLOSE | 20899c TIME | 07:05

#### MPACT LIMITED – Trading Statement

Group revenue from continuing operations is expected to decline by about 1% compared to the previous year (June 2023: R6,240 million), with an 11% increase in the Plastics business offset by a 3% decrease in the Paper business. Earnings before interest, tax, depreciation, and amortization (EBITDA) are projected to decrease by approximately 8% (June 2023: R797 million) and underlying operating profit by about 20% (June 2023: R531 million), mainly due to the under-recovery of fixed costs and higher depreciation from major projects completed at the end of 2023. Net finance costs are expected to rise to around R150 million (June 2023: R132 million) due to increased average net debt, which grew to approximately R3.2 billion (December 2023: R2,665 million) primarily due to the Mkhondo paper mill upgrade and working capital cash outflows. Despite this, Mpack remains well within its bank covenants. The effective tax rate for continuing operations is expected to be around 29% due to the allocation of income tax expense from discontinued operations to continued operations, while the effective tax rate for total operations is expected to align with the statutory rate of 27%.

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

| COMPANY                    | CODE | CLOSE | PREVIOUS | 1D%   | 1M%    | YTD%   |
|----------------------------|------|-------|----------|-------|--------|--------|
| Aspen Pharmacare Hldgs Ltd | APN  | 23600 | 23249    | 1.51  | -3.39  | 15.97  |
| African Rainbow Min Ltd    | ARI  | 21800 | 21815    | -0.07 | -3.48  | 9.00   |
| AVI Ltd                    | AVI  | 9759  | 9664     | 0.98  | 1.40   | 18.91  |
| Barloworld Ltd             | BAW  | 8800  | 8549     | 2.94  | -2.35  | 11.39  |
| Bidvest Ltd                | BVT  | 27182 | 26950    | 0.86  | -5.40  | 7.74   |
| Bytes Technology Grp PLC   | BYI  | 11504 | 11500    | 0.03  | -12.25 | -19.67 |
| Capital&Counties Prop plc  | CCO  | 3553  | 3513     | 1.14  | 11.91  | 9.32   |
| Clicks Group Ltd           | CLS  | 34390 | 33523    | 2.59  | 0.92   | 5.58   |
| Dis-Chem Pharmacies Ltd    | DCP  | 3549  | 3452     | 2.81  | 3.26   | 15.64  |
| Exxaro Resources Ltd       | EXX  | 19539 | 19145    | 2.06  | 11.16  | -4.45  |
| Fortress Real Est INV B    | FFB  | 1670  | 1665     | 0.30  | 0.97   | 16.30  |
| Growthpoint Prop Ltd       | GRT  | 1209  | 1194     | 1.26  | -0.41  | 3.51   |
| Harmony GM Co Ltd          | HAR  | 16650 | 17869    | -6.82 | 2.05   | 39.23  |
| Hammerson plc              | HMN  | 707   | 685      | 3.21  | 7.94   | 3.97   |
| Investec Ltd               | INL  | 13741 | 13627    | 0.84  | 4.35   | 9.41   |
| Investec plc               | INP  | 13864 | 13700    | 1.20  | 5.66   | 10.08  |
| Italtile Ltd               | ITE  | 1166  | 1160     | 0.52  | 1.04   | 4.11   |
| Life Healthc Grp Hldgs Ltd | LHC  | 1280  | 1261     | 1.51  | -1.08  | -30.32 |
| MultiChoice Group Ltd      | MCG  | 10900 | 10750    | 1.40  | 4.68   | 34.53  |
| Montauk Renewables Inc     | MKR  | 9903  | 10500    | -5.69 | 1.05   | -42.42 |
| Mr Price Group Ltd         | MRP  | 20899 | 20329    | 2.80  | -0.68  | 33.28  |
| Momentum Met Hldgs Ltd     | MTM  | 2316  | 2281     | 1.53  | -0.17  | 5.80   |
| Ninety One Plc             | N91  | 3992  | 3959     | 0.83  | 0.25   | -7.42  |
| Nedbank Group Ltd          | NED  | 25742 | 25655    | 0.34  | -3.21  | 19.05  |
| Northam Platinum Hldgs Ltd | NPH  | 12733 | 12756    | -0.18 | 3.74   | -9.33  |
| NEPI Rockcastle N.V.       | NRP  | 13143 | 13052    | 0.70  | 0.33   | 4.00   |
| Netcare Limited            | NTC  | 1207  | 1191     | 1.34  | -8.56  | -15.24 |
| Ninety One Limited         | NY1  | 3901  | 3881     | 0.52  | 0.98   | -9.22  |
| Old Mutual Limited         | OMU  | 1216  | 1198     | 1.50  | 0.50   | -6.89  |
| OUTsurance Group Ltd       | OUT  | 4724  | 4749     | -0.53 | 3.89   | 11.94  |
| Pick n Pay Stores Ltd      | PIK  | 2280  | 2330     | -2.15 | 1.18   | -2.02  |
| Pepkor Holdings Ltd        | PPH  | 1997  | 1967     | 1.53  | -0.30  | 1.73   |
| Quilter Plc                | QLT  | 2915  | 2897     | 0.62  | 4.56   | 20.06  |
| Redefine Properties Ltd    | RDF  | 416   | 414      | 0.48  | 3.48   | 8.05   |
| Remgro Ltd                 | REM  | 13581 | 13359    | 1.66  | -3.86  | -16.41 |
| Resilient REIT Limited     | RES  | 4889  | 4823     | 1.37  | 2.49   | 10.39  |
| Reinet Investments S.C.A   | RNI  | 45400 | 45142    | 0.57  | -1.30  | -2.62  |
| Sappi Ltd                  | SAP  | 5404  | 5170     | 4.53  | 10.29  | 22.26  |
| Santam Limited             | SNT  | 32846 | 33213    | -1.10 | 4.26   | 14.62  |
| The Spar Group Ltd         | SPP  | 12150 | 12048    | 0.85  | 4.78   | 3.05   |
| Sirius Real Estate Ltd     | SRE  | 2223  | 2220     | 0.14  | 2.77   | 0.36   |
| Tiger Brands Ltd           | TBS  | 22000 | 22034    | -0.15 | 2.74   | 9.30   |
| Transaction Capital Ltd    | TCP  | 284   | 282      | 0.71  | -4.05  | -64.41 |
| The Foschini Group Limited | TFG  | 13492 | 13341    | 1.13  | 3.20   | 21.59  |
| Thungela Resources Ltd     | TGA  | 11625 | 11400    | 1.97  | 4.21   | -24.41 |
| Telkom SA SOC Ltd          | TKG  | 2262  | 2260     | 0.09  | -7.26  | -23.94 |
| Truworths Int Ltd          | TRU  | 8879  | 8775     | 1.19  | -7.51  | 19.42  |
| Woolworths Holdings Ltd    | WHL  | 5990  | 5902     | 1.49  | -1.19  | -17.04 |
| Zeda Limited               | ZZD  | 1214  | 1168     | 3.94  | 2.88   | -4.78  |

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

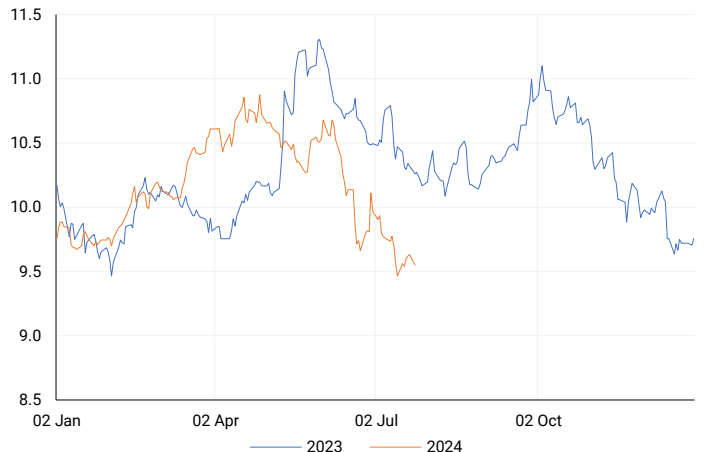
| COMPANY                    | CODE | CLOSE | PREVIOUS | 1D%   | 1M%    | YTD%   |
|----------------------------|------|-------|----------|-------|--------|--------|
| ArcelorMittal SA Limited   | ACL  | 138   | 135      | 2.22  | 11.29  | -15.85 |
| ADVTECH Ltd                | ADH  | 2999  | 2998     | 0.03  | 5.45   | 22.21  |
| Altron Limited A           | AEL  | 1552  | 1561     | -0.58 | 10.23  | 51.41  |
| AECI Limited               | AFE  | 10650 | 10690    | -0.37 | 2.32   | -2.91  |
| Alexander Forbes Grp Hldgs | AFH  | 645   | 670      | -3.73 | -9.92  | -2.27  |
| Afrimat Limited            | AFT  | 6870  | 6803     | 0.98  | -3.40  | 9.05   |
| African Rainbow Cap Inv    | AIL  | 650   | 636      | 2.20  | 6.56   | 32.92  |
| Adcock Ingram Hldgs Ltd    | AIP  | 5757  | 5922     | -2.79 | -9.14  | -4.21  |
| Astral Foods Ltd           | ARL  | 16457 | 16424    | 0.20  | 2.86   | 12.28  |
| Attacq Limited             | ATT  | 1070  | 1061     | 0.85  | -2.64  | 16.05  |
| Brait PLC                  | BAT  | 104   | 94       | 10.64 | 9.47   | -42.86 |
| Blue Label Telecoms Ltd    | BLU  | 430   | 429      | 0.23  | 6.97   | 10.82  |
| Burststone Group           | BTN  | 775   | 775      | 0.00  | 9.93   | -3.13  |
| Coronation Fund Mngrs Ld   | CML  | 3750  | 3778     | -0.74 | 4.20   | 20.35  |
| Curro Holdings Limited     | COH  | 1225  | 1208     | 1.41  | 6.61   | 5.15   |
| Cashbuild Ltd              | CSB  | 16840 | 16924    | -0.50 | 13.02  | 0.88   |
| DRD Gold Ltd               | DRD  | 1735  | 1807     | -3.98 | 7.10   | 10.02  |
| Datatec Ltd                | DTC  | 3604  | 3622     | -0.50 | -4.78  | -11.01 |
| Emira Property Fund Ltd    | EMI  | 1080  | 1086     | -0.55 | -1.01  | 26.32  |
| Equites Prop Fund Ltd      | EQU  | 1312  | 1308     | 0.31  | 0.69   | -5.95  |
| Famous Brands Ltd          | FBR  | 5225  | 5225     | 0.00  | -0.70  | -9.80  |
| Fairvest Limited B         | FTB  | 398   | 390      | 2.05  | 3.38   | 15.70  |
| Grindrod Ltd               | GND  | 1565  | 1565     | 0.00  | 5.39   | 36.56  |
| Hosken Cons Inv Ltd        | HCI  | 19160 | 18809    | 1.87  | 10.57  | -5.43  |
| Hudaco Industries Ltd      | HDC  | 17690 | 17650    | 0.23  | -0.61  | 10.13  |
| Hyprop Inv Ltd             | HYP  | 3121  | 3133     | -0.38 | 1.96   | 0.32   |
| JSE Ltd                    | JSE  | 10297 | 10057    | 2.39  | -4.91  | 11.39  |
| KAP Industrial Hldgs Ltd   | KAP  | 299   | 294      | 1.70  | -3.55  | 14.12  |
| Karooooo Ltd               | KRO  | 63500 | 64000    | -0.78 | 6.22   | 33.69  |
| PSG Konsult Limited        | KST  | 1709  | 1722     | -0.75 | 0.12   | 11.34  |
| Libstar Holdings Ltd       | LBR  | 377   | 390      | -3.33 | -2.08  | 7.71   |
| Lighthouse Properties plc  | LTE  | 816   | 786      | 3.82  | -0.37  | 11.02  |
| Industrials REIT Limited   | MLI  | 1.1   | 1.2      | -8.33 | 175.00 | 57.14  |
| MAS P.L.C                  | MSP  | 1772  | 1785     | -0.73 | 6.11   | 2.37   |
| Metair Investments Ltd     | MTA  | 1393  | 1396     | -0.21 | 21.55  | -21.52 |
| Motus Holdings Ltd         | MTH  | 10160 | 9948     | 2.13  | 7.29   | 0.10   |
| Murray & Roberts Hldgs     | MUR  | 250   | 262      | -4.58 | 16.82  | 67.79  |
| Oceana Group Ltd           | OCE  | 6808  | 6726     | 1.22  | -8.74  | -3.66  |
| Omnia Holdings Ltd         | OMN  | 6690  | 6700     | -0.15 | 6.73   | 2.34   |
| Pan African Resource plc   | PAN  | 638   | 629      | 1.43  | 2.24   | 55.99  |
| PPC Limited                | PPC  | 363   | 361      | 0.55  | -1.89  | -9.02  |
| Raubex Group Ltd           | RBX  | 4450  | 4450     | 0.00  | 12.37  | 60.53  |
| RFG Holdings Limited       | RFG  | 1498  | 1490     | 0.54  | -4.59  | 10.96  |
| Reunert Ltd                | RLO  | 7181  | 7175     | 0.08  | 2.48   | 19.80  |
| SA Corp Real Estate Ltd    | SAC  | 263   | 270      | -2.59 | 1.15   | 13.36  |
| Super Group Ltd            | SPG  | 3022  | 2943     | 2.68  | 4.68   | 1.58   |
| Stor-Age Prop REIT Ltd     | SSS  | 1317  | 1317     | 0.00  | -3.94  | 0.84   |
| Southern Sun LTD           | SSU  | 595   | 590      | 0.85  | 12.26  | 13.33  |
| Sun International Ltd      | SUI  | 3630  | 3635     | -0.14 | -1.36  | -11.46 |
| Tharisa plc                | THA  | 1930  | 1940     | -0.52 | 2.93   | 27.73  |
| Tsogo Sun Gaming Ltd       | TSG  | 1150  | 1140     | 0.88  | 0.00   | -6.12  |
| Vukile Property Fund Ltd   | VKE  | 1657  | 1636     | 1.28  | 3.89   | 17.35  |
| Wilson Bayly Hlm-Ovc Ltd   | WBO  | 17797 | 17635    | 0.92  | 13.36  | 36.84  |

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

| REGION            | YIELD | 1D | 1M  | 1Y  |
|-------------------|-------|----|-----|-----|
| United States     | 4.24% | 0  | -2  | --  |
| United Kingdom    | 4.16% | 4  | 8   | -11 |
| Germany           | 2.49% | 3  | 9   | 3   |
| Japan             | 1.05% | 3  | 9   | --  |
| South African 10Y | 9.57% | -9 | -51 | -70 |

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

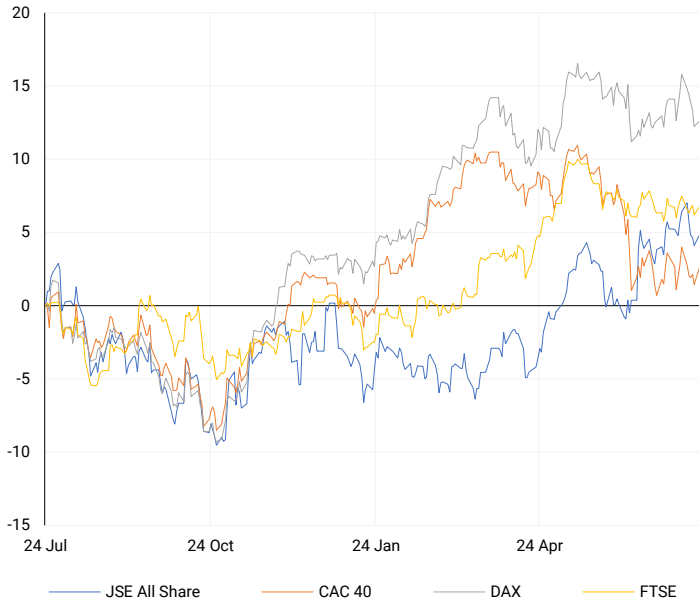


**GLOBAL INTEREST RATES | SELECTED ITEMS**

| 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



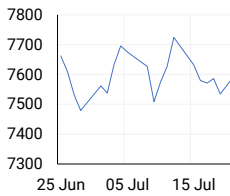
## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

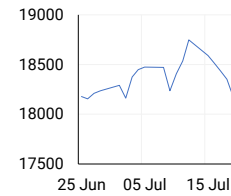
European shares closed higher on Monday, recovering some of last week's steep losses with technology and financials leading the gains. The pan-European STOXX 600 index ended a five-day losing streak, a sequence last seen in October 2023. Most sectoral indexes closed higher. ECB policymaker Peter Kazimir suggested the possibility of two more interest rate cuts by the end of the year, contingent on supportive data. However, Ryanair bucked the trend, plummeting 17.2% to the bottom of the STOXX 600 index after reporting a nearly 50% drop in quarterly profits due to a 15% decrease in ticket prices compared to the same period last year.

| EUROPEAN INDICES | CLOSE    | PREVIOUS | 1D%  | 5D%   | 1M%   | YTD% |
|------------------|----------|----------|------|-------|-------|------|
| CAC 40           | 7622.02  | 7534.52  | 1.16 | -0.14 | -0.09 | 1.05 |
| DAX 30           | 18231.41 | 18171.93 | 0.33 | -1.93 | 0.37  | 8.83 |
| Eurostoxx 50     | 4907.20  | 4825.60  | 1.69 | -1.72 | 0.22  | 8.53 |
| FTSE             | 8198.78  | 8155.72  | 0.53 | 0.19  | -0.47 | 6.02 |

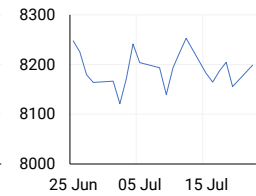
### CAC 40



### DAX

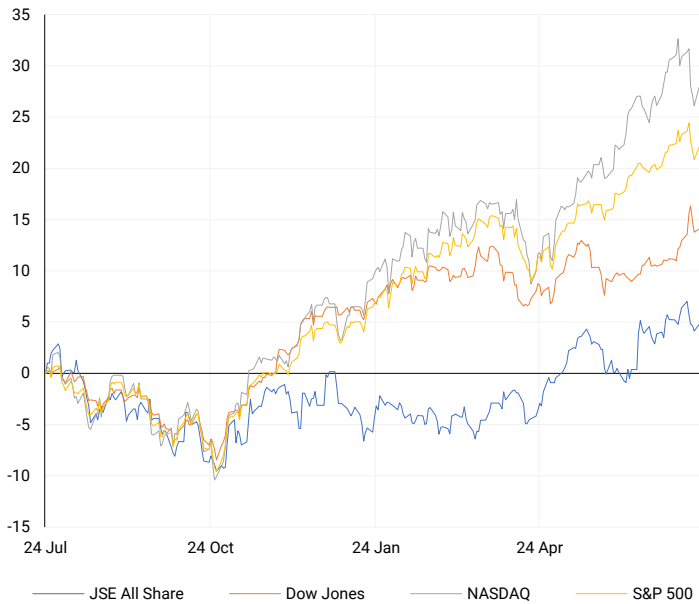


### FTSE



## AMERICAN INDICES

Normalised percentage performances



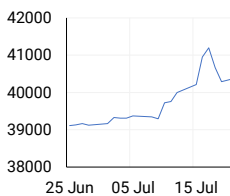
## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

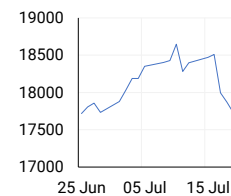
Wall Street's main indexes rose on Monday as investors returned to big tech stocks, helping the S&P 500 and Nasdaq recover from their worst weekly losses since April. The Dow also ended its two-day losing streak after hitting a record high last week. President Biden's decision not to run for re-election adds uncertainty, with potential impacts on market bets related to fiscal and inflationary pressures under a possible Trump victory. However, some analysts believe the market could benefit from the increased likelihood of a divided government in the next administration. Meanwhile, traders are also anxious about upcoming earnings reports from major companies like Alphabet and Tesla this week.

| AMERICAN INDICES | CLOSE    | PREVIOUS | 1D%   | 5D%   | 1M%   | YTD%  |
|------------------|----------|----------|-------|-------|-------|-------|
| Dow Jones        | 40415.44 | 40287.53 | 0.32  | 0.51  | 3.23  | 7.23  |
| Nasdaq           | 18007.57 | 17726.94 | 1.58  | -2.52 | 1.80  | 19.96 |
| S&P 500          | 5564.41  | 5505.00  | 1.08  | -1.19 | 1.83  | 16.66 |
| US VIX           | 14.91    | 16.52    | -9.75 | 13.64 | 12.95 | 19.76 |

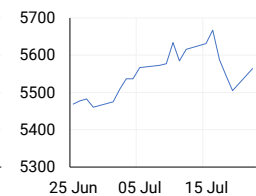
### DOW JONES



### NASDAQ

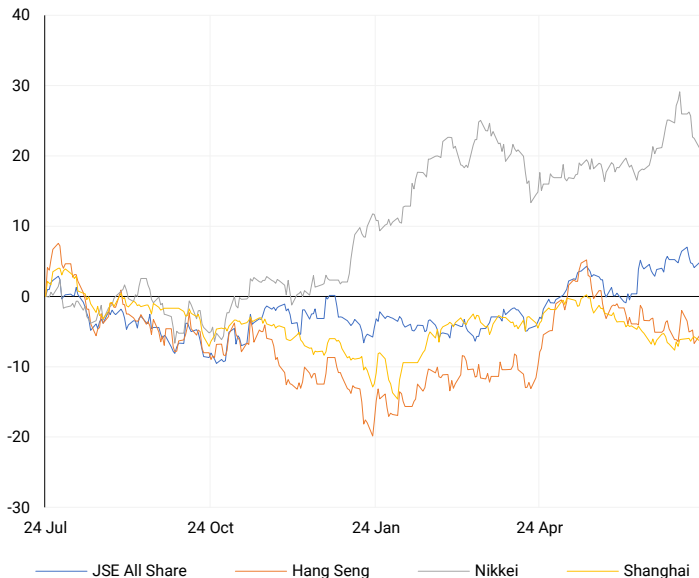


### S&P 500



## ASIAN INDICES

Normalised percentage performances



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

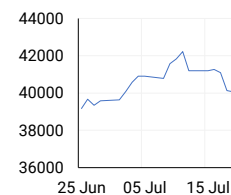
Asia-Pacific markets traded mixed this morning. China surprised markets with interest rate cuts on Monday, raising concerns over the economic outlook following softer-than-expected growth figures last week, which pressured commodities. South Korea's Kospi rose as the producer price index increased by 2.5% year-on-year in June, compared to a 2.3% rise in May. Japan's Nikkei 225 also climbed higher. India is set to unveil its first budget under Prime Minister Narendra Modi's third term later today. Traders in Asia are also keeping an eye on Singapore's June inflation data, with economists expecting a 2.7% year-on-year increase in the consumer price index, down from a 3.1% rise in May.

| ASIAN INDICES | CLOSE    | PREVIOUS | 1D%   | 5D%   | 1M%   | YTD%  |
|---------------|----------|----------|-------|-------|-------|-------|
| Hang Seng     | 17635.88 | 17417.68 | 1.25  | -2.11 | -2.18 | 3.45  |
| Nikkei 225    | 39599.00 | 40063.79 | -1.16 | -3.86 | 2.60  | 18.33 |
| Shanghai      | 2964.22  | 2982.31  | -0.61 | -0.33 | -1.13 | -0.36 |

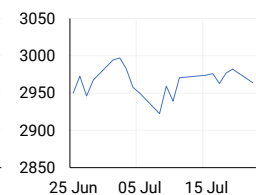
### HANG SENG



### NIKKEI



### SHANGHAI



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices held steady this morning as investors awaited U.S. economic data for hints on the Federal Reserve's interest rate cut timeline. Meanwhile, oil prices slipped for a third consecutive session as concerns about increasing oil supplies and weak demand overshadowed any impact from the U.S. presidential campaign developments.

| COMMODITY   | LAST    | CLOSE   | % CHG | 1D%   | 5D%   | YTD%   |
|-------------|---------|---------|-------|-------|-------|--------|
| Brent Crude | 82.42   | 82.25   | 0.21  | -0.44 | -3.10 | 6.71   |
| Gold        | 2391.22 | 2396.69 | -0.23 | -0.18 | -1.06 | 16.17  |
| Palladium   | 902.60  | 904.46  | -0.21 | -0.55 | -5.08 | -17.57 |
| Platinum    | 948.49  | 951.80  | -0.35 | -1.57 | -4.74 | -3.59  |
| Silver      | 28.87   | 29.12   | -0.86 | -0.34 | -5.08 | 22.41  |

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



| CURRENCY PAIR | LAST   | CLOSE  | % CHG | 1D%   | 5D%   | YTD%  |
|---------------|--------|--------|-------|-------|-------|-------|
| USDZAR        | 18.27  | 18.26  | 0.01  | -0.08 | 0.38  | -0.33 |
| GBPZAR        | 23.61  | 23.59  | 0.07  | -0.10 | -0.03 | 1.26  |
| EURZAR        | 19.89  | 19.89  | 0.00  | -0.01 | 0.30  | -1.49 |
| AUDZAR        | 12.11  | 12.13  | -0.16 | -0.72 | -1.38 | -2.62 |
| EURUSD        | 1.09   | 1.09   | -0.02 | 0.07  | -0.03 | -1.33 |
| USDJPY        | 156.42 | 157.04 | -0.39 | -0.28 | -0.66 | 11.34 |
| GBPUSD        | 1.29   | 1.29   | -0.08 | 0.16  | -0.25 | 1.60  |
| USDCHF        | 0.89   | 0.89   | -0.05 | 0.09  | -0.68 | 5.72  |

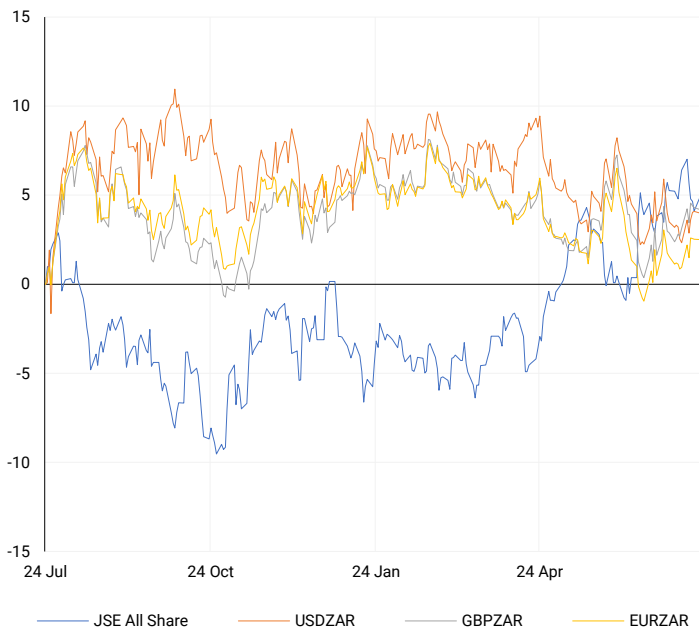
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

The South African rand remained stable on Monday as investors awaited upcoming inflation data for clues about the country's future interest rate path. The U.S. dollar edged slightly higher on Monday in quiet trading as investors processed President Joe Biden's decision to end his re-election campaign, a move that could add more volatility to the currency market.

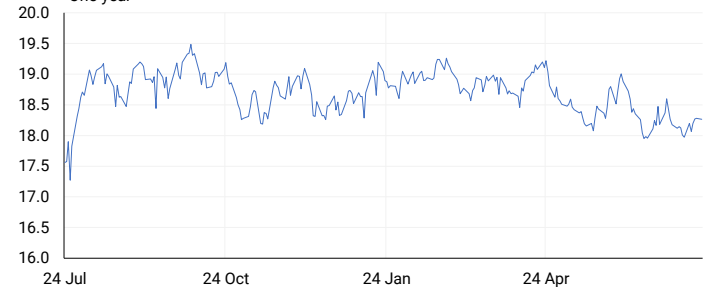
## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



## USDZAR

One-year



## EURUSD

One-year



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

**Disclaimer:** This note is prepared for Sanlam Private Wealth (Pty) Ltd, by K2013143132 (Pty) Ltd trading as ThompsonGreen. ThompsonGreen is an independent company contracted to Sanlam Private Wealth (Pty) Ltd. The views expressed in this note are those of ThompsonGreen and/or its analysts and not necessarily the views of Sanlam Private Wealth (Pty) Ltd, Sanlam or any officer or agent thereof. K2013143132 (Pty) Ltd trading as ThompsonGreen is a research house and not a registered broker, financial adviser or financial service provider. Our editors and customer services teams also do not give personal investment advice. The information in this document is general advice only and may not be appropriate to your particular investment objectives, financial situation or particular needs. Before investing, or if you are in any doubt about your personal situation, you should seek professional advice from a stockbroker or independent financial adviser authorised by the Financial Sector Conduct Authority.