

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	81198.64	81011.65	0.23	0.61	1.87	5.60
Top 40	74092.71	73872.66	0.30	0.60	1.53	5.10
Financial 15	19524.24	19368.00	0.81	1.69	3.47	9.24
Industrial 25	108704.91	108097.36	0.56	0.50	0.44	4.81
Resource 10	59680.63	60285.10	-1.00	-1.26	1.05	3.73
Mid Cap	85430.76	84901.60	0.62	1.11	2.39	6.24
Small Cap	80594.30	80731.86	-0.17	0.50	4.16	11.17
Banks	12390.51	12287.75	0.84	1.86	4.71	13.17
Retailers	6706.14	6671.31	0.52	0.54	2.28	7.58
Property (J253) - TR	2107.90	2113.65	-0.27	0.67	3.24	13.10

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	40743.33	40539.93	0.50	0.95	4.15	8.10
Nasdaq	17147.42	17370.20	-1.28	-4.72	-3.30	14.23
S&P 500	5436.44	5463.54	-0.50	-2.15	-0.44	13.98
US VIX	17.69	16.60	6.57	20.18	42.20	42.09

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7474.94	7443.84	0.42	-1.63	-0.06	-0.90
DAX 30	18411.18	18320.67	0.49	-0.79	0.96	9.91
Eurostoxx 50	4841.60	4814.00	0.57	-1.57	-1.05	7.08
FTSE	8274.41	8292.35	-0.22	1.31	1.35	7.00

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	17002.91	17238.34	-1.37	-2.67	-4.04	-0.26
Nikkei 225	38525.95	38468.63	0.15	-2.70	-2.67	15.13
Shanghai	2879.30	2891.85	-0.43	-1.24	-2.97	-3.21

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	364.20	353.60	3.00	-1.28	-3.44	21.85
BHP AUS	4211.00	4154.00	1.37	-1.26	0.19	-17.60

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
11:00	EA	Inflation Rate y/y Flash	Jun	2.30%	2.50%
14:00	ZA	Balance of Trade	Jun	R16.00B	R20.09B
14:15	US	ADP Employment Change	Jul	140.00K	150.00K
14:30	US	Employment Cost Index q/q	Q2	1.10%	1.20%
20:30	US	Fed Press Conference	---	---	---

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
14:00	ZA	Budget Balance	Jun	R15.0B	R38.55B
16:00	US	JOLTs Job Openings	Jun	8.05M	8.18M
16:00	US	CB Consumer Confidence	Jul	100.00	100.30
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Altron Limited A	AEL	1680	4.93	5.66	63.90	
African Rainbow Cap Inv	AIL	650	3.67	-0.76	32.92	
Brait PLC	BAT	86	3.61	17.24	-52.75	
Telkom SA SOC Ltd	TKG	2335	2.64	2.32	-21.49	
Sun International Ltd	SUI	3770	2.45	3.86	-8.05	
Harmony GM Co Ltd	HAR	16600	2.44	-1.13	38.81	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
RCL Foods Limited	RCL	935	-5.27	-3.11	9.87	
Thungela Resources Ltd	TGA	11895	-4.45	0.81	-22.66	
Anglo American plc	AGL	53478	-3.98	3.24	12.94	
Glencore plc	GLN	9817	-3.47	-4.72	-12.07	
Metair Investments Ltd	MTA	1372	-3.38	-0.87	-22.70	

DIVIDEND DATA

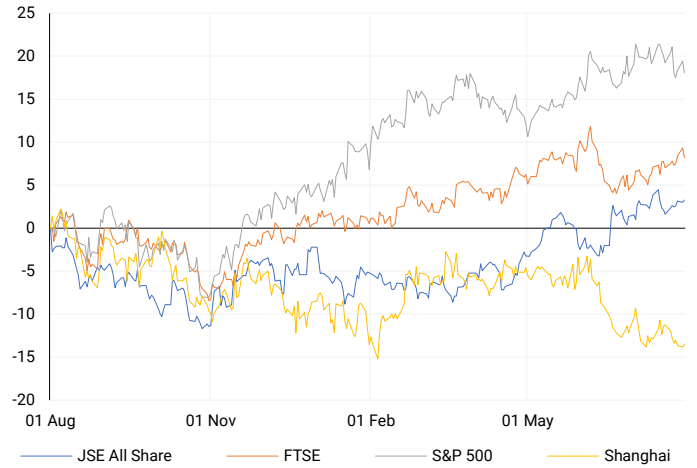
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Invicta Holdings	IVT	105 ZARc	---	---	---
Premier Group	PMR	220 ZARc	---	---	---
Acision	ACS	16 ZARc	---	---	---
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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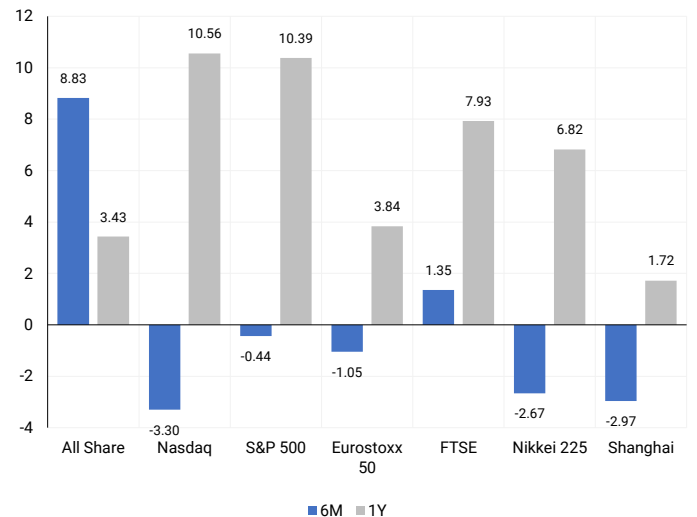
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



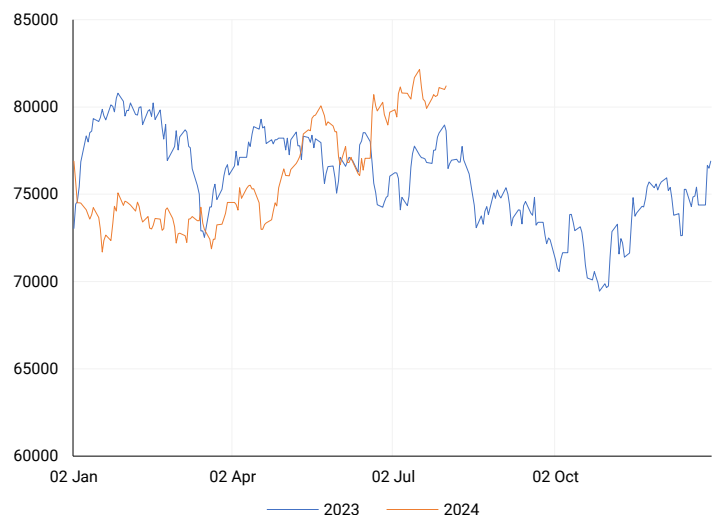
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Ex div Wed, 31 July

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	15879	15800	0.50	-1.60	0.21	-3.01
Anglo American plc	53478	55692	-3.98	3.24	-7.24	12.94
Anglo American Plat Ltd	69057	69859	-1.15	8.19	14.77	-28.36
Anglogold Ashanti Ltd	49870	50157	-0.57	-3.08	8.47	41.11
Anheuser-Busch InBev SA NV	109349	110400	-0.95	-2.01	2.85	-8.89
BHP Group Limited	49359	50496	-2.25	-1.89	-5.32	-22.08
BID Corporation Ltd	44412	44278	0.30	0.83	4.53	4.09
British American Tob plc	64681	65350	-1.02	5.53	15.16	19.45
Compagnie Fin Richemont	278200	277923	0.10	-0.30	-2.38	8.35
Capitec Bank Hldgs Ltd	276644	277480	-0.30	1.19	5.23	36.52
Discovery Ltd	13857	13667	1.39	2.21	2.88	-3.56
Firststrand Ltd	8082	7982	1.25	1.76	5.10	9.94
Gold Fields Ltd	30055	29950	0.35	-1.23	9.92	8.20
Glencore plc	9817	10170	-3.47	-4.72	-5.91	-12.07
Impala Platinum Hlgs Ltd	8819	8843	-0.27	-2.66	-2.84	-3.37
Kumba Iron Ore Ltd	38700	40000	-3.25	-4.21	-11.97	-37.05
Mondi plc	36014	36695	-1.86	-3.94	2.31	-0.79
MTN Group Ltd	7683	7572	1.47	0.46	-9.55	-33.48
Naspers Ltd -N-	347047	343377	1.07	-0.51	-2.71	10.95
Prosus N.V.	63202	62949	0.40	-2.27	-2.86	12.78
South32 Limited	3665	3689	-0.65	-0.24	-17.60	-13.13
Standard Bank Group Ltd	22050	21853	0.90	3.07	4.60	5.96
Shoprite Holdings Ltd	29800	29444	1.21	2.26	4.92	8.34
Sanlam Limited	7978	7901	0.97	0.64	-1.41	9.59
Sasol Limited	14394	14300	0.66	-3.39	4.23	-22.32
Sibanye Stillwater Ltd	1940	1918	1.15	-3.39	-1.62	-22.09
Vodacom Group Ltd	10041	9889	1.54	7.37	2.97	-5.27

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

On the Johannesburg Stock Exchange, the Top-40 index closed 0.3% higher. South Africa's National Treasury reported a budget surplus of 38.55 billion rand (\$2.10 billion) in June. Shoprite Group's Checkers Sixty60 on-demand delivery platform saw a 58.1% growth surge for the 2024 financial year. In an operational update for the year ended 30 June 2024, Shoprite highlighted these achievements. Merafe Resources reported a 17% decrease in ferrochrome production from the Glencore Merafe Chrome Venture, totalling 154,000 tonnes for the six months ending 30 June 2024, compared to the same period in 2023.

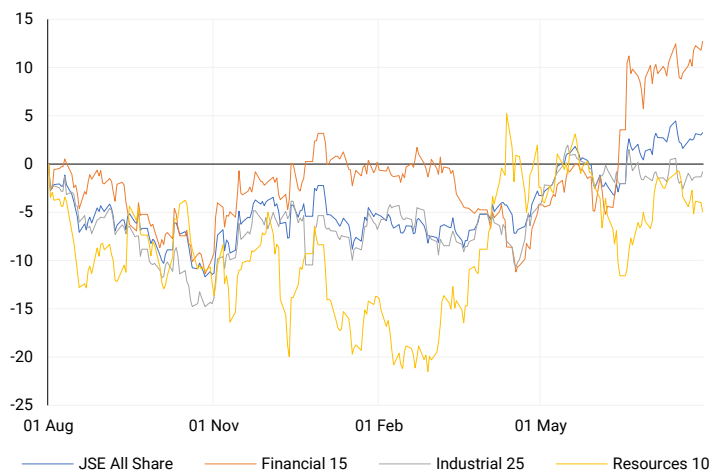
### JSE ALL SHARE

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### SHOPRITE HOLDINGS LIMITED – Operational update

Supermarkets RSA, the Group's core business, saw a sales growth of 12.3%, making up 81% of Group sales, despite comparing to a previous year period with a 17.8% increase. The second half of the year saw a 10.1% sales growth, including stores acquired from Massmart Holdings Ltd. Like-for-like sales grew by 6.3%, with an average internal selling price inflation of 5.8%, ending at 3.0% in June 2024. Checkers and Checkers Hyper sales grew by 12.3%, with a 58.1% increase in online sales from the Checkers Sixty60 platform. Shoprite and Usave reported a 10.7% sales growth, and LiquorShop sales increased by 20.0%. Supermarkets RSA opened a net 201 new stores, totalling 2,322 stores, with significant additions in various formats and categories.

SHP | 1.21% OPEN | 29600c HIGH | 30288c LOW | 29387c CLOSE | 29800c TIME | 08:00

#### GLENCORE PLC – Half-Year Production Report

In H1, own-sourced copper production, adjusted for the sale of Cobar, was 462,600 tonnes, 2% below H1 2023. Cobalt production fell 27% to 15,900 tonnes due to reduced output at Mutanda and lower throughput and grades at KCC. Zinc production was 417,200 tonnes, down 4%, with declines at Antamina partly offset by Zhairem's ramp-up. Nickel production was 44,200 tonnes, 5% lower, impacted by Koniambo's transition to care and maintenance; excluding Koniambo, production rose 16%. Ferrochrome production dropped 16% to 599,000 tonnes due to the Rustenburg smelter's idling. Coal production was 50.6 million tonnes, 7% lower, affected by mine closures, longwall moves in Australia, and South African export rail constraints.

GLN | -3.47% OPEN | 9950c HIGH | 10060c LOW | 9754c CLOSE | 9817c TIME | 08:00

#### MERAFE RESOURCES LIMITED – Trading statement

Shareholders are advised that for the six months ended 30 June 2024, Merafe expects to report basic earnings per share (EPS) between 24.6 cents and 33.0 cents, a decrease of 21% to 41% from the prior period's 42.0 cents per share. Headline earnings per share (HEPS) are expected to be between 24.0 cents and 32.4 cents, a decrease of 23% to 43% from the previous 42.0 cents per share.

MRF | -4.73% OPEN | 148c HIGH | 148c LOW | 140c CLOSE | 141c TIME | 15:00

### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Ellies	---	Final	31 Jul '24
Shaftesbury Capital	SHC	Interim	31 Jul '24
Capital & Regional	CRP	Interim	1 Aug '24
AngloGold Ashanti	ANG	Interim	2 Aug '24
Mondi	MNP	Interim	2 Aug '24

### BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	8725	11.24	Thu, 06 Jun '24
Standard Bank	SBPP	8974	11.15	Thu, 05 Sep '24
Absa	ABSP	79460	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	8340	11.82	Thu, 31 Oct '24
Discovery	DSBP	9799	11.91	Thu, 19 Sep '24
Invicta	IVTP	---	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	24285	24043	1.01	4.09	19.34
African Rainbow Min Ltd	ARI	21044	21535	-2.28	-7.30	5.22
AVI Ltd	AVI	9739	9672	0.69	2.96	18.67
Barloworld Ltd	BAW	9201	9300	-1.06	9.80	16.47
Bidvest Ltd	BVT	26976	26823	0.57	-5.16	6.92
Bytes Technology Grp PLC	BYI	11700	11626	0.64	-7.42	-18.30
Capital&Counties Prop plc	CCO	3553	3494	1.69	10.75	9.32
Clicks Group Ltd	CLS	34529	34217	0.91	0.27	6.01
Dis-Chem Pharmacies Ltd	DCP	3529	3521	0.23	4.84	14.99
Exxaro Resources Ltd	EXX	19000	19547	-2.80	6.74	-7.08
Fortress Real Est INV B	FFB	1696	1698	-0.12	2.66	18.11
Growthpoint Prop Ltd	GRT	1216	1218	-0.16	-0.16	4.11
Harmony GM Co Ltd	HAR	16600	16204	2.44	-1.22	38.81
Hammerson plc	HMN	670	673	-0.45	4.85	-1.47
Investec Ltd	INL	14224	14000	1.60	7.53	13.26
Investec plc	INP	14378	14117	1.85	8.68	14.16
Italtile Ltd	ITE	1170	1174	-0.34	5.69	4.46
Life Healthc Grp Hldgs Ltd	LHC	1342	1318	1.82	4.44	-26.95
MultiChoice Group Ltd	MCG	10900	10892	0.07	2.25	34.53
Montauk Renewables Inc	MKR	10500	10633	-1.25	-1.87	-38.95
Mr Price Group Ltd	MRP	21230	21246	-0.08	3.10	35.39
Momentum Met Hldgs Ltd	MTM	2624	2603	0.81	14.59	19.87
Ninety One Plc	N91	4032	4045	-0.32	4.73	-6.49
Nedbank Group Ltd	NED	26981	26665	1.19	5.23	24.78
Northam Platinum Hldgs Ltd	NPH	13677	13669	0.06	7.44	-2.61
NEPI Rockcastle N.V.	NRP	13579	13598	-0.14	3.36	7.45
Netcare Limited	NTC	1297	1271	2.05	1.81	-8.92
Ninety One Limited	NY1	3961	3981	-0.50	4.24	-7.82
Old Mutual Limited	OMU	1197	1172	2.13	-3.39	-8.35
OUTsurance Group Ltd	OUT	4716	4745	-0.61	1.59	11.75
Pick n Pay Stores Ltd	PIK	2300	2324	-1.03	5.25	-1.16
Pepkor Holdings Ltd	PPH	2018	1999	0.95	7.74	2.80
Quilter Plc	QLT	3069	3031	1.25	11.16	26.40
Redefine Properties Ltd	RDF	415	417	-0.48	3.23	7.79
Remgro Ltd	REM	13600	13379	1.65	-0.07	-16.30
Resilient REIT Limited	RES	4992	4983	0.18	6.53	12.71
Reinet Investments S.C.A	RNI	47903	47700	0.43	4.25	2.75
Sappi Ltd	SAP	5344	5424	-1.47	10.09	20.90
Santam Limited	SNT	32348	31948	1.25	-0.68	12.88
The Spar Group Ltd	SPP	12500	12400	0.81	5.60	6.02
Sirius Real Estate Ltd	SRE	2240	2243	-0.13	3.70	1.13
Tiger Brands Ltd	TBS	22267	22056	0.96	11.91	10.62
Transaction Capital Ltd	TCP	283	288	-1.74	-2.41	-64.54
The Foschini Group Limited	TFG	13500	13564	-0.47	5.87	21.67
Thungela Resources Ltd	TGA	11895	12449	-4.45	6.72	-22.66
Telkom SA SOC Ltd	TKG	2335	2275	2.64	-4.73	-21.49
Truworths Int Ltd	TRU	8911	8956	-0.50	-4.47	19.85
Woolworths Holdings Ltd	WHL	5900	5775	2.16	-4.50	-18.28
Zeda Limited	ZZD	1261	1225	2.94	2.11	-1.10

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

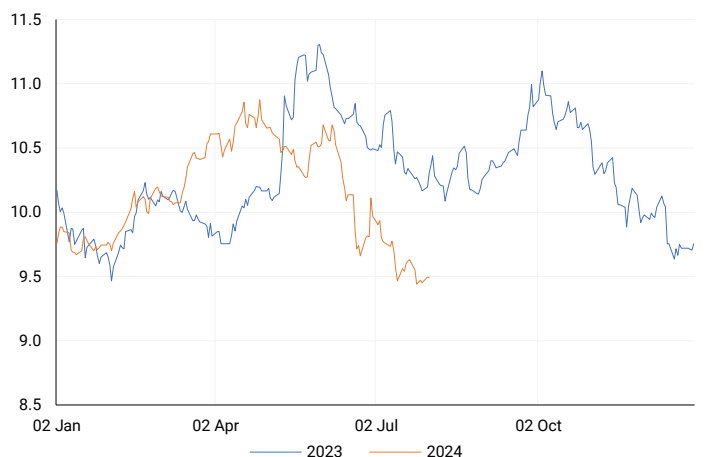
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	137	134	2.24	15.13	-16.46
ADVTECH Ltd	ADH	2989	2979	0.34	5.62	21.80
Altron Limited A	AEL	1680	1601	4.93	28.15	63.90
AECI Limited	AFE	10300	10325	-0.24	-4.66	-6.10
Alexander Forbes Grp Hldgs	AFH	650	669	-2.84	-11.92	-1.52
Afrimat Limited	AFT	6938	6891	0.68	-1.99	10.13
African Rainbow Cap Inv	AIL	650	627	3.67	-5.80	32.92
Adcock Ingram Hldgs Ltd	AIP	5811	5935	-2.09	-3.31	-3.31
Astral Foods Ltd	ARL	17000	17053	-0.31	3.82	15.99
Attacq Limited	ATT	1095	1098	-0.27	0.92	18.76
Brait PLC	BAT	86	83	3.61	34.56	-52.75
Blue Label Telecoms Ltd	BLU	425	425	0.00	8.97	9.54
Burstone Group	BTN	777	778	-0.13	8.22	-2.88
Coronation Fund Mngrs Ld	CML	3744	3750	-0.16	4.29	20.15
Curro Holdings Limited	COH	1205	1213	-0.66	6.92	3.43
Cashbuild Ltd	CSB	16430	16300	0.80	6.82	-1.58
DRD Gold Ltd	DRD	1821	1807	0.77	15.99	15.47
Datatec Ltd	DTC	3568	3503	1.86	-4.85	-11.90
Emira Property Fund Ltd	EMI	1071	1070	0.09	3.68	25.26
Equites Prop Fund Ltd	EQU	1290	1294	-0.31	0.86	-7.53
Famous Brands Ltd	FBR	5350	5366	-0.30	2.47	-7.65
Fairvest Limited B	FTB	390	395	-1.27	1.30	13.37
Grindrod Ltd	GND	1573	1570	0.19	4.59	37.26
Hosken Cons Inv Ltd	HCI	18936	18930	0.03	7.94	-6.54
Hudaco Industries Ltd	HDC	17651	18000	-1.94	4.14	9.89
Hyprop Inv Ltd	HYP	3183	3219	-1.12	1.37	2.31
JSE Ltd	JSE	10459	10650	-1.79	-3.83	13.14
KAP Industrial Hldgs Ltd	KAP	301	300	0.33	5.61	14.89
Karooooo Ltd	KRO	62252	63055	-1.27	15.28	31.06
PSG Konsult Limited	KST	1660	1690	-1.78	-4.27	8.14
Libstar Holdings Ltd	LBR	386	391	-1.28	-1.03	10.29
Lighthouse Properties plc	LTE	815	816	-0.12	2.13	10.88
Industrials REIT Limited	MLI	1.4	1.3	7.69	250.00	100.00
MAS P.L.C	MSP	1820	1811	0.50	12.35	5.14
Metair Investments Ltd	MTA	1372	1420	-3.38	24.73	-22.70
Motus Holdings Ltd	MTH	10367	10265	0.99	12.21	2.14
Murray & Roberts Hldgs	MUR	306	281	8.90	42.99	105.37
Oceana Group Ltd	OCE	6900	6771	1.91	-3.97	-2.36
Omnia Holdings Ltd	OMN	6565	6600	-0.53	-0.82	0.43
Pan African Resource plc	PAN	682	673	1.34	12.73	66.75
PPC Limited	PPC	376	381	-1.31	16.77	-5.76
Raubex Group Ltd	RBX	4519	4590	-1.55	12.98	63.02
RFG Holdings Limited	RFG	1526	1537	-0.72	-3.30	13.04
Reunert Ltd	RLO	7126	7180	-0.75	1.45	18.89
SA Corp Real Estate Ltd	SAC	270	271	-0.37	4.25	16.38
Super Group Ltd	SPG	3014	2985	0.97	6.61	1.31
Stor-Age Prop REIT Ltd	SSS	1342	1350	-0.59	-3.10	2.76
Southern Sun LTD	SSU	607	610	-0.49	14.53	15.62
Sun International Ltd	SUI	3770	3680	2.45	1.95	-8.05
Tharisa plc	THA	1931	1950	-0.97	0.52	27.80
Tsogo Sun Gaming Ltd	TSG	1120	1120	0.00	1.17	-8.57
Vukile Property Fund Ltd	VKE	1665	1680	-0.89	8.82	17.92
Wilson Bayly Hlm-Ovc Ltd	WBO	17876	17879	-0.02	11.67	37.44

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

REGION	YIELD	1D	1M	1Y
United States	4.14%	-3	-25	--
United Kingdom	4.04%	-1	-13	-28
Germany	2.34%	-2	-16	-15
Japan	1.04%	2	1	--
South African 10Y	9.51%	0	-68	-71

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

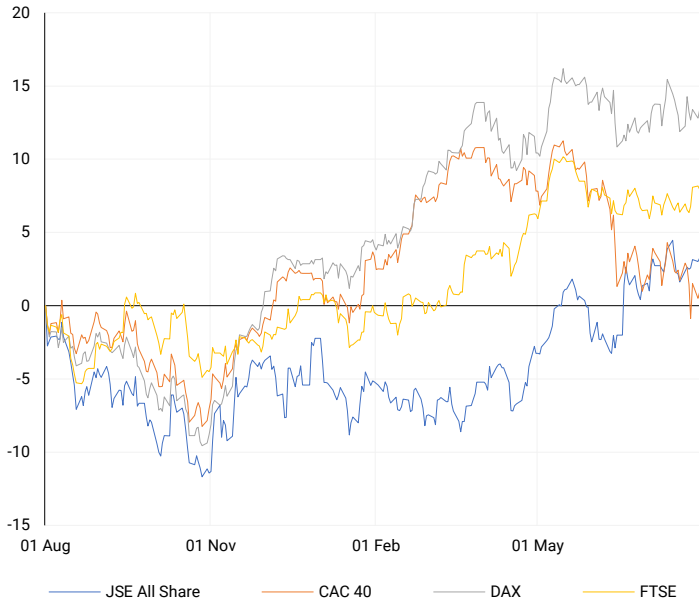


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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



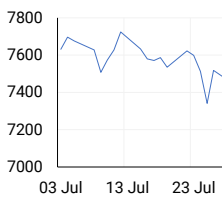
## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

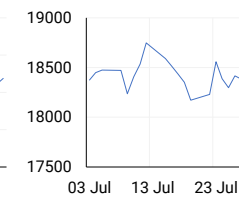
European markets closed higher on Tuesday as earnings reports influenced stock movements and investors awaited central bank decisions in the U.K. The euro zone's second-quarter GDP grew by 0.3%, slightly above economists' expectations of 0.2%, while the first-quarter GDP remained unchanged at 0.3%. German inflation unexpectedly rose to 2.3% in July, up from June's 2.2%. Additionally, drinks giant Diageo saw its shares drop by as much as 10% after reporting its first sales decline since 2020.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
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Eurostoxx 50	4841.60	4814.00	0.57	-1.57	-1.05	7.08
FTSE	8274.41	8292.35	-0.22	1.31	1.35	7.00

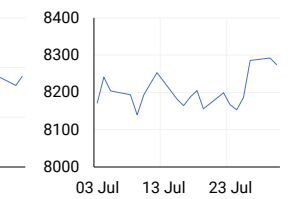
### CAC 40



### DAX

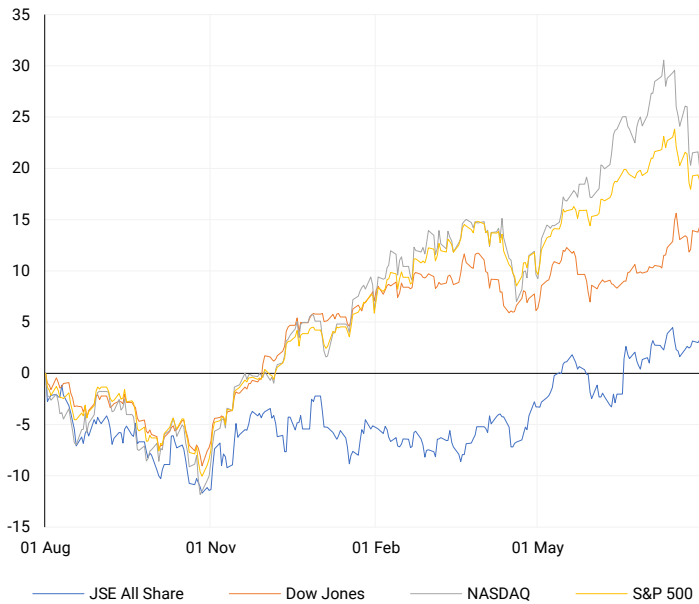


### FTSE



## AMERICAN INDICES

Normalised percentage performances



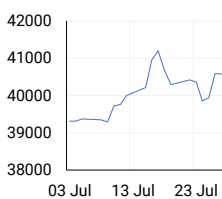
## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

The S&P 500 and Nasdaq closed lower on Tuesday, affected by declines in chip and megacap shares ahead of earnings from major tech companies, while the Dow managed to gain modestly. Investors are speculating that the Federal Reserve may cut rates by 25 basis points at the end of its meeting today, with a full cut anticipated by September. Labor data releases this week will culminate in Friday's payrolls report, with the Job Openings and Labor Turnover Survey showing 8.18 million job openings in June, above the expected 8 million. Additionally, the Conference Board's consumer confidence index rose to 100.3 in July, slightly surpassing economists' expectations.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	40743.33	40539.93	0.50	0.95	4.15	8.10
Nasdaq	17147.42	17370.20	-1.28	-4.72	-3.30	14.23
S&P 500	5436.44	5463.54	-0.50	-2.15	-0.44	13.98
US VIX	17.69	16.60	6.57	20.18	42.20	42.09

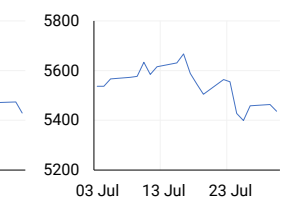
### DOW JONES



### NASDAQ

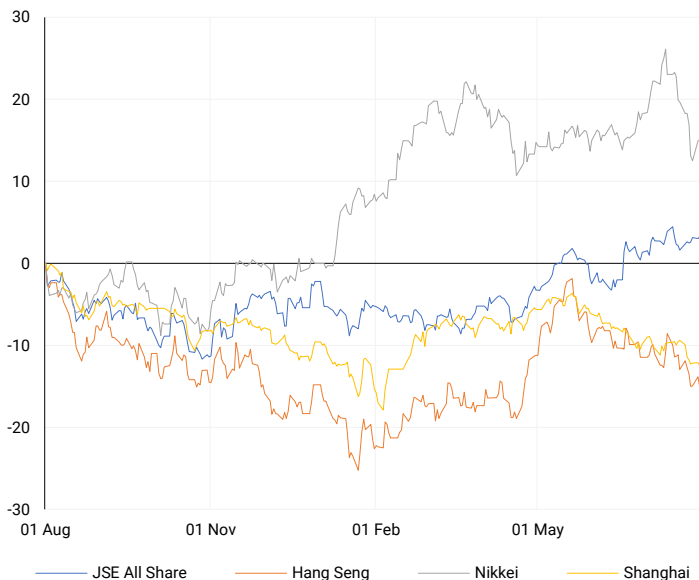


### S&P 500



## ASIAN INDICES

Normalised percentage performances



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asia-Pacific markets were mixed this morning as investors awaited the Bank of Japan's rate decision and analysed China's business activity data. Economists polled by Reuters expect the BOJ to raise rates to 0.1%, with some anticipating a larger hike. If implemented, this would be the first time since 2010 that the BOJ's benchmark interest rate stands firmly at 0.1% or higher. In China, factory activity contracted slightly faster in July, with the official manufacturing PMI at 49.4, down from 49.5 in June but beating Reuters' forecast of 49.3. Japan's Nikkei 225 fell ahead of the BOJ decision, despite the country's retail sales climbing 3.7% year-on-year in June, surpassing the 3.2% rise expected by economists.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	17002.91	17238.34	-1.37	-2.67	-4.04	-0.26
Nikkei 225	38525.95	38468.63	0.15	-2.70	-2.67	15.13
Shanghai	2879.30	2891.85	-0.43	-1.24	-2.97	-3.21

### HANG SENG



### NIKKEI



### SHANGHAI



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices remained stable this morning, on track for a monthly gain as optimism grew about potential U.S. rate cuts. Investors are now focused on the Federal Reserve's policy decision expected later in the day. Meanwhile, oil prices dropped around 1% to hit a seven-week low, driven by concerns over weakening demand from China and expectations that OPEC+ will maintain its plan to increase supply.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	79.70	79.03	0.85	-1.01	-3.09	2.53
Gold	2419.06	2410.79	0.34	1.12	0.05	16.86
Palladium	901.93	892.65	1.04	-1.61	-4.02	-18.65
Platinum	969.35	962.50	0.71	1.05	1.46	-2.51
Silver	28.57	28.38	0.67	1.83	-2.94	19.30

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.30	18.33	-0.15	-0.61	-0.35	0.03
GBPZAR	23.51	23.52	-0.05	-0.84	-0.93	0.96
EURZAR	19.81	19.82	-0.03	-0.70	-0.69	-1.85
AUDZAR	11.88	11.98	-0.84	-0.85	-1.56	-3.85
EURUSD	1.08	1.08	0.10	-0.06	-0.36	-2.02
USDJPY	152.54	152.76	-0.15	-0.82	-1.82	8.31
GBPUSD	1.28	1.28	0.07	-0.20	-0.56	0.81
USDCHF	0.88	0.88	-0.17	-0.39	-0.97	4.88

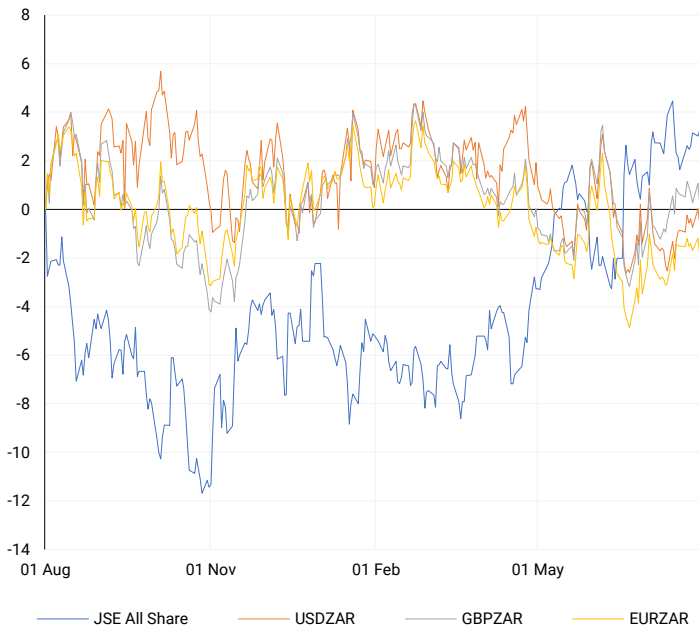
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

The South African rand strengthened on Tuesday as markets anticipated the outcome of the U.S. Federal Reserve meeting today, which might provide clues about the timeline for rate cuts. Meanwhile, the dollar and yen remained stable as traders awaited key central bank decisions, starting with midweek policy meetings from the Bank of Japan and the Federal Reserve, which could influence market trends in the coming weeks.

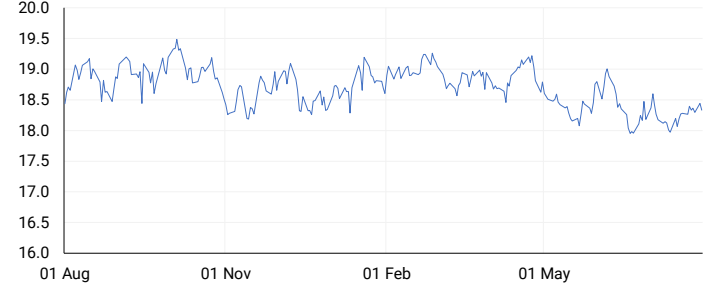
## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



## USDZAR

One-year



## EURUSD

One-year



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

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