

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	87327.21	85960.32	1.59	4.26	3.72	13.57
Top 40	79226.17	77893.77	1.71	4.51	3.27	12.39
Financial 15	21574.85	21523.73	0.24	2.60	3.74	20.71
Industrial 25	119628.74	116444.17	2.73	5.50	5.24	15.34
Resource 10	59210.75	58217.62	1.71	5.67	1.05	2.92
Mid Cap	92097.95	91845.03	0.28	3.24	3.79	14.53
Small Cap	89242.26	88580.41	0.75	1.47	4.75	23.10
Banks	13522.45	13473.33	0.36	2.41	2.52	23.51
Retailers	7950.09	7856.85	1.19	4.94	6.72	27.54
Property (J253) - TR	2427.20	2436.39	-0.38	0.06	6.42	30.24

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	42175.11	41914.75	0.62	0.36	2.27	11.90
Nasdaq	18190.29	18082.21	0.60	0.98	2.62	21.18
S&P 500	5745.37	5722.26	0.40	0.56	2.29	20.45
US VIX	15.37	15.41	-0.26	-5.88	-4.83	23.45

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7742.09	7565.62	2.33	1.66	2.00	2.64
DAX 30	19238.36	18918.50	1.69	1.24	3.34	14.84
Eurostoxx 50	5022.00	4917.10	2.13	1.71	2.55	11.07
FTSE	8284.91	8268.70	0.20	-0.53	-0.51	7.13

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19924.58	19129.10	4.16	10.61	11.94	16.88
Nikkei 225	38925.63	37870.26	2.79	4.76	2.14	16.32
Shanghai	3000.95	2896.31	3.61	9.68	5.09	0.87

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	441.80	430.00	2.74	6.07	10.60	48.17
BHP AUS	4485.00	4336.00	3.44	1.55	7.89	-9.29

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
14:30	US	Core PCE Price Index m/m	Aug	0.20%	0.20%
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:30	ZA	PPI m/m	Aug	-0.20%	-0.30%
14:30	US	GDP Growth Rate q/q Final	Q2	3.00%	3.00%
14:30	US	Initial Jobless Claims	Sep	222K	218K
15:20	US	Fed Chair Powell Speech	---	---	---
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Tharisa plc	THA	1990	11.17	12.11	31.70	
Transaction Capital Ltd	TCP	281	8.49	17.08	-64.79	
Prosus N.V.	PRX	74610	7.48	12.97	33.14	
Compagnie Fin Richemont	CFR	262266	6.68	8.03	2.14	
Naspers Ltd -N-	NPN	417480	6.67	13.62	33.47	
Anglo American Plat Ltd	AMS	66239	5.50	10.88	-31.29	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Sasol Limited	SOL	11387	-7.37	-10.49	-38.54	
Telkom SA SOC Ltd	TKG	2632	-2.30	-1.64	-11.50	
PPC Limited	PPC	403	-2.18	2.03	1.00	
Reinet Investments S.C.A	RNI	47576	-2.14	0.11	2.05	
Attacq Limited	ATT	1313	-2.01	-1.43	42.41	

DIVIDEND DATA

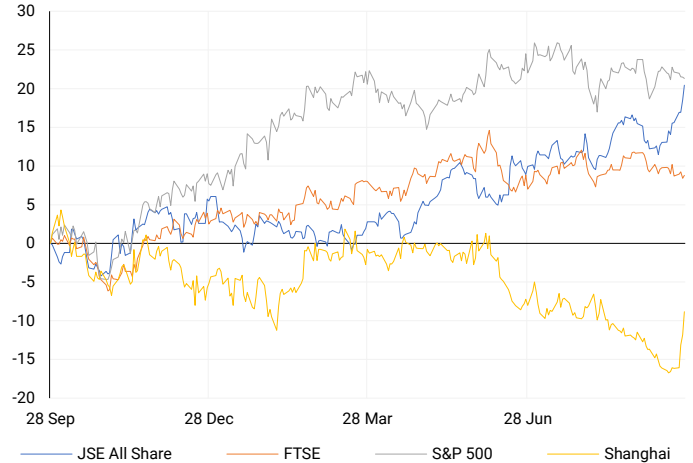
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
African Rainbow Minerals	ARI	900 ZARc	Motus Holdings	MTH	285 ZARc
Exxaro Resources	EXX	796 ZARc	Truworths International	TRU	197 ZARc
Metrofile Holdings	MFL	7 ZARc	Schroder European Real Estate	SCD	1.48 EURc
Attacq	ATT	39 ZARc	---	---	---
Super Group	SPG	60 ZARc	---	---	---

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

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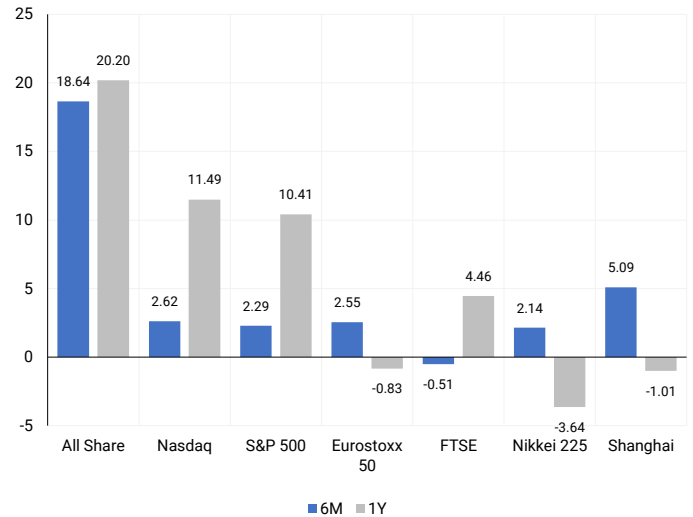
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



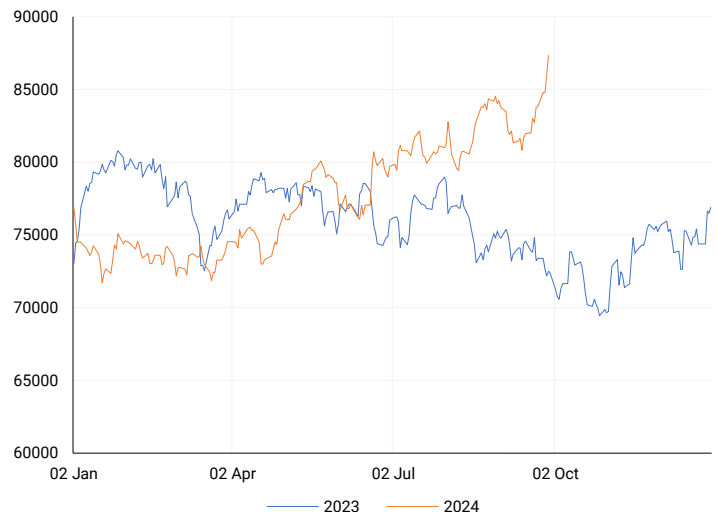
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 01 October

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	17773	17567	1.17	2.00	2.30	8.56
Anglo American plc	55461	52667	5.31	8.96	3.58	17.13
Anglo American Plat Ltd	66239	62784	5.50	10.88	-3.37	-31.29
Anglogold Ashanti Ltd	49916	49990	-0.15	3.33	-9.97	41.24
Anheuser-Busch InBev SA NV	111676	109270	2.20	0.28	2.53	-6.95
BHP Group Limited	51625	49700	3.87	7.06	5.00	-18.50
BID Corporation Ltd	44063	44205	-0.32	-0.76	5.85	3.28
British American Tob plc	63754	63814	-0.09	-2.34	-1.48	17.73
Compagnie Fin Richemont	262266	245850	6.68	8.03	-8.38	2.14
Capitec Bank Hldgs Ltd	310076	306500	1.17	2.81	6.01	53.02
Discovery Ltd	17239	17241	-0.01	8.42	13.77	19.98
Firststrand Ltd	8535	8622	-1.01	2.46	-0.20	16.11
Gold Fields Ltd	27789	27099	2.55	8.95	10.37	0.04
Glencore plc	9699	9264	4.70	7.14	1.02	-13.13
Impala Platinum Hlgs Ltd	10323	10293	0.29	5.09	16.91	13.10
Kumba Iron Ore Ltd	38080	36774	3.55	11.32	5.02	-38.06
Mondi plc	32478	32360	0.36	-2.61	-4.48	-10.53
MTN Group Ltd	9511	9595	-0.88	-0.39	-1.28	-17.65
Naspers Ltd -N-	417480	391377	6.67	13.62	15.22	33.47
Prosus N.V.	74610	69420	7.48	12.97	14.41	33.14
South32 Limited	4187	4010	4.41	10.18	11.56	-0.76
Standard Bank Group Ltd	25042	24986	0.22	2.56	4.09	20.34
Shoprite Holdings Ltd	30286	30492	-0.68	-0.34	-1.49	10.11
Sanlam Limited	8936	8866	0.79	3.25	4.37	22.75
Sasol Limited	11387	12293	-7.37	-10.49	-23.03	-38.54
Sibanye Stillwater Ltd	1881	1898	-0.90	1.02	-2.34	-24.46
Vodacom Group Ltd	11342	11444	-0.89	1.85	-1.23	7.00

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

On the Johannesburg Stock Exchange, the blue-chip Top-40 index rose by about 2%. Data released showed South Africa saw foreign direct investment inflows of R16.6 billion in Q2 2024, down from R24.4 billion in Q1. Producer inflation dropped to 2.8% year-on-year in August, down from 4.2% in July. Meanwhile, Old Mutual plans to launch South Africa's newest bank in early 2025, increasing competition in a market where 85% of people have bank accounts. Additionally, HSBC Holdings Plc has agreed to sell its South African corporate branch unit to FirstRand as part of its strategy to divest non-core assets.

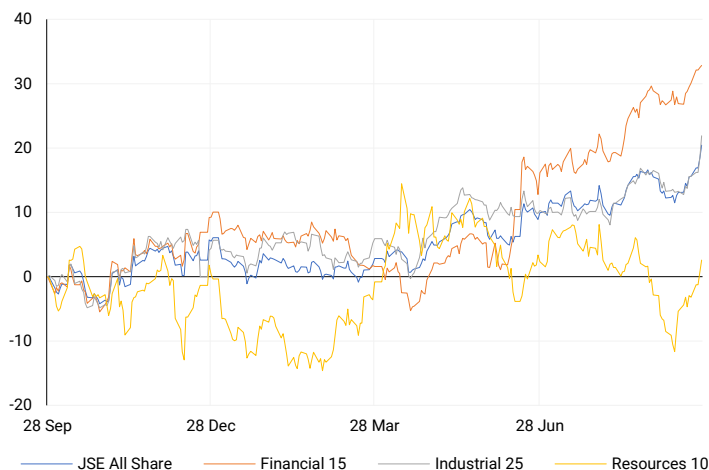
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
London Finance& Investment Group	LNF	Final	27 Sep '24
Trellidor	TRL	Final	27 Sep '24
Momentum	MTM	Final	27 Sep '24
Capitec	CPI	Interim	28 Sep '24
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BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9250	11.24	Thu, 06 Jun '24
Standard Bank	SBPP	9115	11.15	Thu, 05 Sep '24
Absa	ABSP	82601	11.48	Thu, 12 Sep '24
Capitec	CPIP	10400	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	8200	11.82	Thu, 31 Oct '24
Discovery	DSBP	9350	11.91	Thu, 19 Sep '24
Invicta	IVTP	---	13.41	Thu, 27 Jun '24

LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

BARLOWORLD LIMITED – Voluntary Trading Update

The group's revenue dropped by 7.4%, falling from R40.4 billion to R37.4 billion compared to the previous 11 months ending August 31, 2023. EBITDA (earnings before interest, taxes, depreciation, and amortization) decreased by 14.3%, from R4.9 billion to R4.2 billion, with the EBITDA margin dropping from 12.0% to 11.1%. Similarly, the operating profit margin fell from 9.4% to 8.0%. However, the group's net debt decreased significantly from R6.3 billion to R3.5 billion, thanks to a strong focus on cash generation and reducing gross debt.

BAW | 3.03% OPEN | 8211c HIGH | 8621c LOW | 8168c CLOSE | 8503c TIME | 07:05

COMBINED MOTOR HOLDINGS LIMITED – Trading Statement

CMH announces that for the six months ending 31 August 2024, headline earnings per share (HEPS) and earnings per share (EPS) are expected to drop by 25% to 35%, bringing them down to between 197.3 cents and 171.0 cents per share, compared to 263.1 cents per share in the same period last year.

CMH | -3.29% OPEN | 3700c HIGH | 3749c LOW | 3500c CLOSE | 3501c TIME | 16:30

METAIR INVESTMENTS LIMITED – Condensed Unaudited Consolidated Interim Financial Statements

For the six months ending 30 June 2024, the company reported a 4% increase in revenue, reaching R7.95 billion, up from R7.64 billion in the previous year. However, operating profit dropped by 59%, from R323.6 million to R134.1 million. EBITDA after impairments decreased by 30% to R376.6 million, and EBITDA including equity earnings before impairments declined by 27% to R385.1 million. The company recorded a loss of 3 cents per share, compared to earnings of 48 cents per share in the prior period. Headline loss per share was also 3 cents, down from 41 cents. Despite this, the net asset value per share grew by 12% to 2,923 cents. The company generated R160.9 million in cash from operations, compared to a cash utilization of R42 million in the same period last year. No dividend was declared for the period, similar to the previous year.

MTA | -1.89% OPEN | 1405c HIGH | 1448c LOW | 1327c CLOSE | 1400c TIME | 07:05

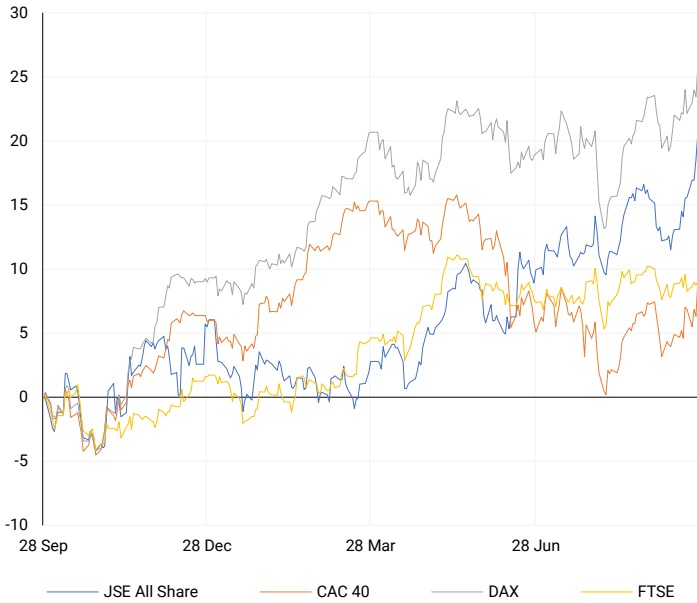
OLD MUTUAL LIMITED – Unaudited Interim Results

Key performance indicators for H1 2024 show a mixed financial performance. Results from operations slightly declined by 3% to R4.24 billion, while adjusted headline earnings increased by 3% to R3.27 billion. Headline earnings saw a significant rise of 34%, reaching R5.83 billion, and profit after tax attributable to equity holders grew by 20% to R5.24 billion. Return on net asset value improved to 12.6%, and excluding new growth initiatives, it was 15.5%. Group equity value dropped marginally by 0.4% to R89.76 billion, but discretionary capital increased by 40% to R1.4 billion. Per share, headline earnings rose 38% to 133.6 cents, while basic earnings increased 24% to 120.2 cents. The interim dividend per share grew by 6% to 34 cents, while the shareholder and regulatory solvency ratios showed slight declines.

OMU | 0.61% OPEN | 1320c HIGH | 1339c LOW | 1287c CLOSE | 1316c TIME | 07:40

EUROPEAN INDICES

Normalised percentage performances



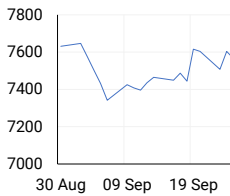
EUROPEAN MARKET SUMMARY

SELECTED ITEMS

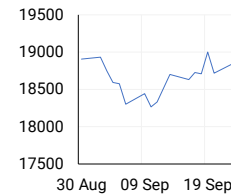
European stocks closed higher on Thursday, buoyed by monetary policy developments. The Swiss National Bank (SNB) reduced interest rates by a quarter point to 1.0%, marking its third rate cut in 2024, as widely expected. Meanwhile, at the European Central Bank (ECB), policy doves are gearing up to push for a rate cut next month following weak economic data, though they face opposition from more conservative members. Deutsche Bank now predicts a faster rate-cutting cycle from the ECB, expecting consecutive quarter-point cuts starting in December.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7742.09	7565.62	2.33	1.66	2.00	2.64
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Eurostoxx 50	5022.00	4917.10	2.13	1.71	2.55	11.07
FTSE	8284.91	8268.70	0.20	-0.53	-0.51	7.13

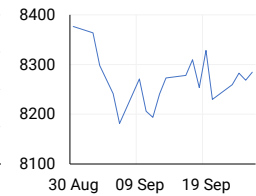
CAC 40



DAX

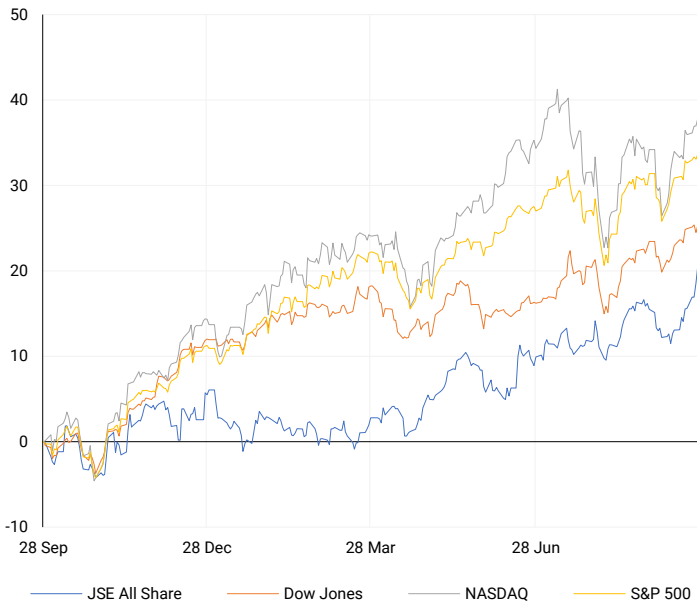


FTSE



AMERICAN INDICES

Normalised percentage performances



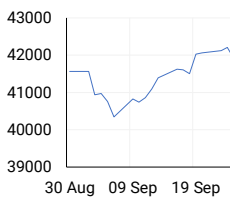
AMERICAN MARKET SUMMARY

SELECTED ITEMS

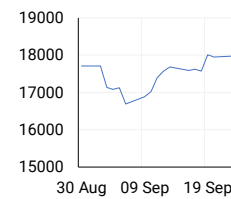
The S&P 500 reached a record high on Thursday, with the Dow and Nasdaq also gaining, driven by a surge in Micron Technology shares and encouraging U.S. jobless claims data. Micron's stock jumped 15.78% after it projected higher-than-expected first-quarter revenue, reflecting strong demand for memory chips used in AI computing. Robust U.S. economic data further eased fears of aggressive rate cuts by the Federal Reserve, with weekly jobless claims falling more than expected, signalling a healthy labour market. Additionally, the final reading of Q2 GDP confirmed a 3% growth in the U.S. economy.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	42175.11	41914.75	0.62	0.36	2.27	11.90
Nasdaq	18190.29	18082.21	0.60	0.98	2.62	21.18
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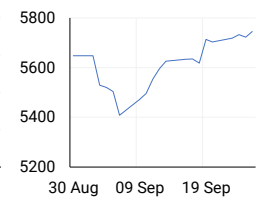
DOW JONES



NASDAQ

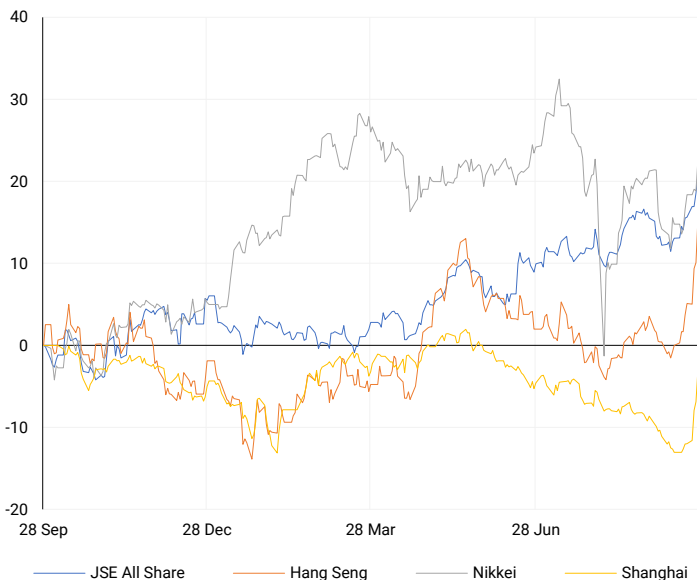


S&P 500



ASIAN INDICES

Normalised percentage performances



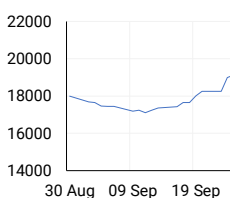
ASIAN MARKET SUMMARY

SELECTED ITEMS

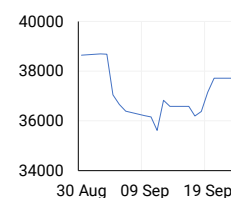
Asia-Pacific markets mostly rose this morning, supported by China's stimulus measures to boost its economy. Despite this, China's industrial profits for August fell 17.8% year-on-year, after a 4.1% rise in July. For the first eight months of the year, profits at large industrial firms grew by 0.5%. Investors are waiting for future data to assess the impact of the recent stimulus. China's central bank cut its short-term interest rate and lowered the reserve requirement ratio for banks to support stable economic growth. Meanwhile, Tokyo's inflation eased in September, with the headline rate at 2.2% and core inflation at 2%.

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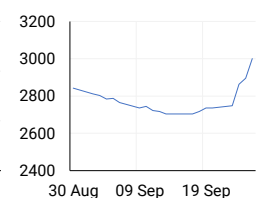
HANG SENG



NIKKEI



SHANGHAI



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices continued their record-breaking rise for the fifth day on Thursday, boosted by a weaker US Dollar. Despite efforts by Federal Reserve officials to downplay the chances of aggressive rate cuts, markets still expect a large rate cut in November, which helped push gold higher. Meanwhile, oil prices dropped for the third straight day this morning, driven by expectations of increased supply from Libya and the OPEC+ group, putting oil on track for a weekly decline.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	71.41	71.38	0.04	-3.06	-4.62	-7.39
Gold	2671.07	2672.45	-0.05	0.57	3.31	29.54
Palladium	1039.06	1051.25	-1.16	0.61	-3.01	-4.19
Platinum	1005.48	1012.35	-0.68	2.40	2.43	2.54
Silver	31.93	32.02	-0.28	0.66	3.99	34.61

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.22	17.18	0.26	-0.56	-1.74	-6.25
GBPZAR	23.06	23.05	0.05	0.14	-0.74	-1.06
EURZAR	19.23	19.20	0.17	-0.12	-1.65	-4.90
AUDZAR	11.85	11.85	0.00	0.50	-0.65	-4.91
EURUSD	1.12	1.12	-0.09	0.40	0.13	1.26
USDJPY	145.50	144.81	0.48	0.04	1.53	2.67
GBPUSD	1.34	1.34	-0.21	0.69	0.99	5.36
USDCHF	0.85	0.85	0.20	-0.50	-0.19	0.55

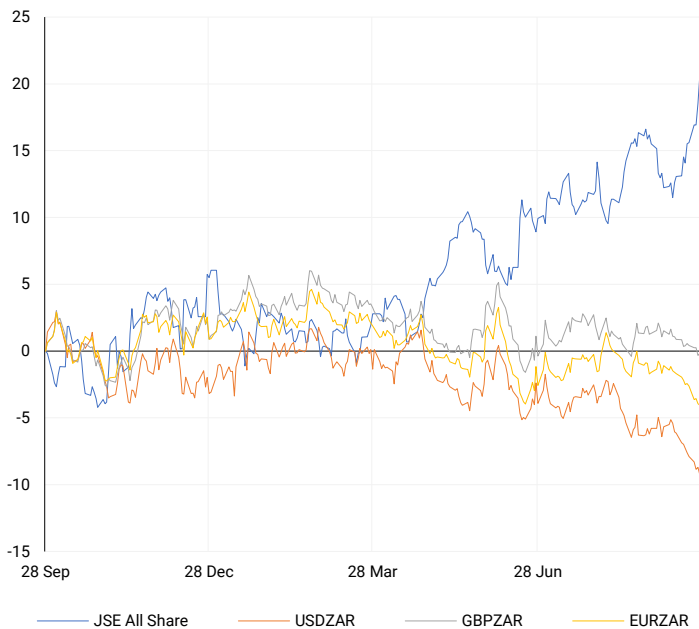
CURRENCY MARKET SUMMARY

SELECTED ITEMS

South Africa's rand strengthened on Thursday, benefiting from improved investor risk appetite following last week's U.S. Federal Reserve rate cuts and positive sentiment after May's national election. Meanwhile, the U.S. dollar remained unstable this morning, set for a fourth consecutive week of losses as investors evaluated U.S. economic data to gauge future rate cuts. At the same time, China's recent stimulus measures supported risk-sensitive currencies.

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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