

GLOBAL OVERVIEW | SELECTED INDICES

| SOUTH AFRICAN INDICES | | | | | | |
|-----------------------|-----------|-----------|-------|------|-------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| All Share | 85608.47 | 85522.57 | 0.10 | 2.07 | -1.32 | 11.33 |
| Top 40 | 77151.13 | 77113.16 | 0.05 | 1.82 | -2.04 | 9.44 |
| Financial 15 | 21349.14 | 21487.53 | -0.64 | 1.97 | 1.34 | 19.45 |
| Industrial 25 | 116207.96 | 116586.29 | -0.32 | 0.76 | -0.31 | 12.04 |
| Resource 10 | 57232.34 | 55951.82 | 2.29 | 5.34 | -8.85 | -0.52 |
| Mid Cap | 92939.61 | 92582.55 | 0.39 | 3.41 | 0.95 | 15.58 |
| Small Cap | 90689.89 | 90220.52 | 0.52 | 3.54 | 2.15 | 25.10 |
| Banks | 13213.67 | 13345.08 | -0.98 | 2.20 | 0.61 | 20.69 |
| Retailers | 8344.82 | 8429.35 | -1.00 | 8.08 | 8.31 | 33.87 |
| Property (J253) - TR | 2377.81 | 2373.13 | 0.20 | 0.76 | -0.03 | 27.58 |

| AMERICAN INDICES | | | | | | |
|------------------|----------|----------|-------|-------|--------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| Dow Jones | 44296.51 | 43870.35 | 0.97 | 1.96 | 3.20 | 17.53 |
| Nasdaq | 19003.65 | 18972.42 | 0.16 | 1.73 | 2.32 | 26.60 |
| S&P 500 | 5969.34 | 5948.71 | 0.35 | 1.68 | 2.02 | 25.15 |
| US VIX | 15.24 | 16.87 | -9.66 | -5.58 | -16.26 | 22.41 |

| EUROPEAN INDICES | | | | | | |
|------------------|----------|----------|------|-------|-------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| CAC 40 | 7255.01 | 7213.32 | 0.58 | -0.20 | -3.72 | -3.82 |
| DAX 30 | 19322.59 | 19152.61 | 0.89 | 0.58 | -0.51 | 15.35 |
| Eurostoxx 50 | 4789.95 | 4728.40 | 1.30 | -0.11 | -3.12 | 5.93 |
| FTSE | 8262.08 | 8149.27 | 1.38 | 2.46 | -0.54 | 6.84 |

| ASIAN INDICES | | | | | | |
|---------------|----------|----------|-------|-------|-------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| Hang Seng | 19229.97 | 19601.11 | -1.89 | -1.01 | -6.19 | 12.80 |
| Nikkei 225 | 38283.85 | 38026.17 | 0.68 | -0.93 | -0.33 | 14.40 |
| Shanghai | 3267.19 | 3370.40 | -3.06 | -1.91 | -0.57 | 9.82 |

| EARLY MORNING MARKETS | | | | | | |
|-----------------------|---------|---------|-------|-------|-------|--------|
| | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
| TENCENT | 395.60 | 400.60 | -1.25 | -1.72 | -0.10 | 38.04 |
| BHP AUS | 4026.00 | 4016.00 | 0.25 | 0.88 | 0.22 | -15.98 |

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

| TIME | AREA | TODAY'S EVENTS & RELEASES | PERIOD | EXP. | PREV. |
|-------|------|---------------------------|--------|------|-------|
| 11:00 | DE | Ifo Business Climate | Nov | 86.3 | 86.5 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |

| TIME | AREA | PREVIOUS SESSION'S RELEASES | PERIOD | EXP. | ACT. |
|-------|------|--------------------------------|--------|-------|-------|
| 09:00 | GB | Retail Sales m/m | Oct | -0.3% | -0.7% |
| 10:30 | DE | HCOB Composite PMI Flash | Nov | 48.7 | 47.3 |
| 16:45 | US | S&P Global Composite PMI flash | Nov | 54.3 | 55.3 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

| BEST ONE-DAY % PERFORMERS | | | | | |
|---------------------------|------|-------|------|-------|--------|
| | CODE | CLOSE | 1D% | 5D% | YTD% |
| Montauk Renewables Inc | MKR | 7900 | 8.07 | 0.47 | -54.07 |
| AngloGold Ashanti plc | ANG | 47002 | 5.53 | 6.64 | 33.00 |
| Astral Foods Ltd | ARL | 18987 | 5.48 | 14.27 | 29.54 |
| Pan African Resource plc | PAN | 870 | 4.57 | 18.69 | 112.71 |
| Harmony GM Co Ltd | HAR | 17948 | 3.75 | 10.30 | 50.08 |
| Gold Fields Ltd | GFI | 28164 | 3.70 | 13.38 | 1.39 |

| WORST ONE-DAY % PERFORMERS | | | | | |
|----------------------------|------|-------|-------|-------|-------|
| | CODE | CLOSE | 1D% | 5D% | YTD% |
| Investec Ltd | INL | 13627 | -4.02 | -2.09 | 8.50 |
| Investec plc | INP | 13595 | -3.89 | -2.61 | 7.94 |
| Tharisa plc | THA | 1530 | -2.86 | -1.92 | 1.26 |
| Attacq Limited | ATT | 1315 | -2.81 | 2.26 | 42.62 |
| Alexander Forbes Grp Hldgs | AFH | 735 | -2.39 | 2.80 | 11.36 |

DIVIDEND DATA

| COMPANY | CODE | EXPECTED DIVIDEND | COMPANY | CODE | EXPECTED DIVIDEND |
|---------------------------|------|-------------------|--------------|-------|-------------------|
| Redefine Properties | RDF | 22 ZARc | Investec plc | INPPR | 676 ZARc |
| Stor-Age Property REIT | SSS | 57 ZARc | -- | -- | -- |
| Vodacom Group | VOD | 285 ZARc | -- | -- | -- |
| Raubex Group | RBX | 94 ZARc | -- | -- | -- |
| Pan African Resources plc | PAN | 0.95 GBPP | -- | -- | -- |

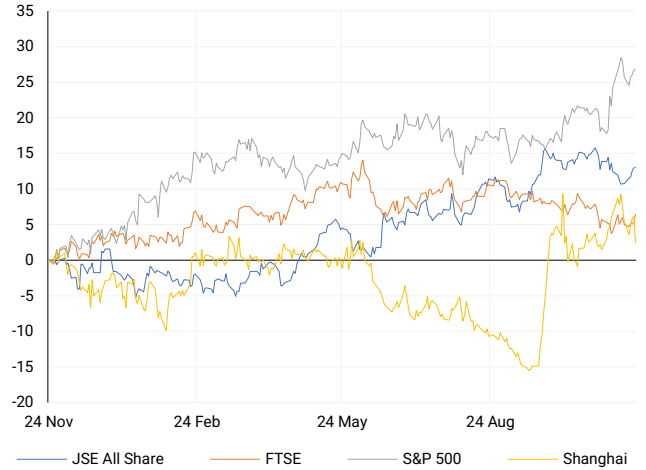
Last date to trade Tue, 26 November

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

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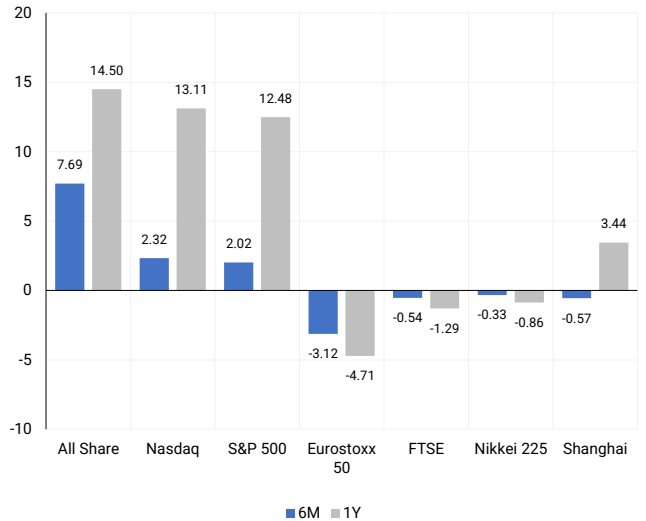
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



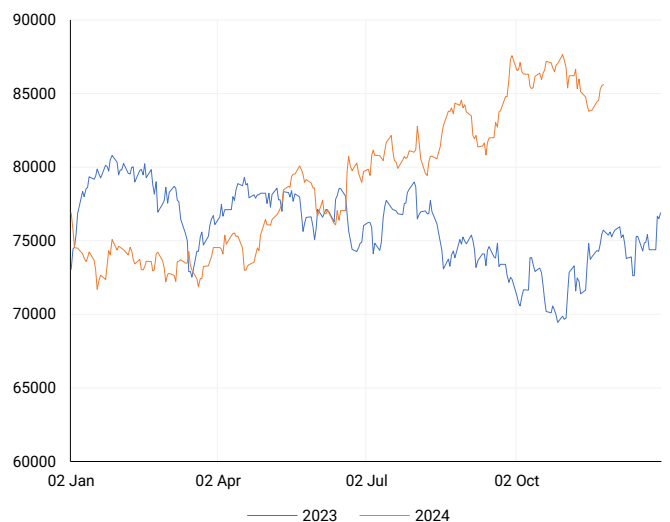
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



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

| COMPANY | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|----------------------------|--------|----------|-------|-------|--------|--------|
| Absa Group Limited | 17200 | 17200 | 0.00 | 3.51 | 2.96 | 5.06 |
| Anglo American plc | 53458 | 53130 | 0.62 | 1.29 | -1.74 | 12.90 |
| Anglo American Plat Ltd | 61976 | 62699 | -1.15 | -1.63 | -8.88 | -35.71 |
| Anglogold Ashanti Ltd | 47002 | 44540 | 5.53 | 6.64 | -14.06 | 33.00 |
| Anheuser-Busch InBev SA NV | 99268 | 99020 | 0.25 | -3.23 | -12.47 | -17.29 |
| BHP Group Limited | 47000 | 46558 | 0.95 | -0.96 | -5.24 | -25.80 |
| BID Corporation Ltd | 44687 | 44846 | -0.35 | -2.56 | 2.52 | 4.74 |
| British American Tob plc | 67080 | 66354 | 1.09 | 2.72 | 10.49 | 23.88 |
| Compagnie Fin Richemont | 241600 | 238203 | 1.43 | -2.03 | -6.08 | -5.90 |
| Capitec Bank Hldgs Ltd | 336182 | 337700 | -0.45 | 3.45 | 5.30 | 65.90 |
| Discovery Ltd | 19648 | 19601 | 0.24 | 3.24 | 13.28 | 36.75 |
| Firststrand Ltd | 7792 | 7859 | -0.85 | 2.19 | -4.64 | 6.00 |
| Gold Fields Ltd | 28164 | 27158 | 3.70 | 13.38 | -14.06 | 1.39 |
| Glencore plc | 8652 | 8606 | 0.53 | -1.58 | -6.79 | -22.51 |
| Impala Platinum Hlgs Ltd | 10903 | 10873 | 0.28 | 1.87 | -2.01 | 19.46 |
| Kumba Iron Ore Ltd | 33600 | 34168 | -1.66 | 0.40 | -0.38 | -45.35 |
| Mondi plc | 27250 | 26799 | 1.68 | 1.64 | -6.44 | -24.93 |
| MTN Group Ltd | 8040 | 8180 | -1.71 | -2.02 | -10.82 | -30.39 |
| Naspers Ltd -N- | 405870 | 409532 | -0.89 | -1.20 | -2.56 | 29.75 |
| Prosus N.V. | 71651 | 72198 | -0.76 | -1.58 | -3.62 | 27.86 |
| South32 Limited | 4512 | 4410 | 2.31 | 7.12 | 6.87 | 6.94 |
| Standard Bank Group Ltd | 24432 | 24716 | -1.15 | 1.95 | 2.87 | 17.41 |
| Shoprite Holdings Ltd | 30510 | 30572 | -0.20 | 1.18 | 8.77 | 10.93 |
| Sanlam Limited | 8967 | 8999 | -0.36 | 1.61 | 1.70 | 23.17 |
| Sasol Limited | 9791 | 9675 | 1.20 | 2.99 | -9.44 | -47.16 |
| Sibanye Stillwater Ltd | 1894 | 1863 | 1.66 | 2.60 | -3.12 | -23.94 |
| Vodacom Group Ltd | 10250 | 10465 | -2.05 | 0.81 | -5.38 | -3.30 |

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

The Johannesburg Stock Exchange closed slightly higher on Friday, with the Top 40 index gaining 0.05% to end at 77,151 points, and the All Share index rising 0.1% to 85,608 points. Market sentiment was boosted by the South African Reserve Bank's modest interest rate cut and S&P Global's improved outlook on the country's credit rating. Meanwhile, Reserve Bank Governor Lesetja Kganyago revealed that the review of the 3% to 6% inflation target is nearing completion, with final discussions underway with the Treasury, though no timeline has been set. The target, unchanged since 2000, aims to anchor inflation expectations at its midpoint.

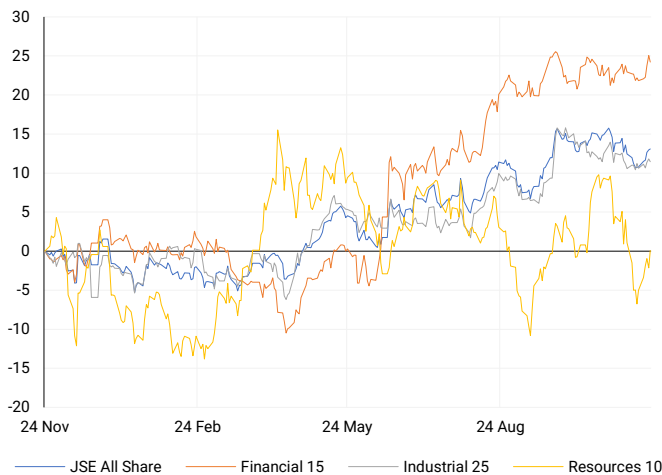
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

REMGR0 LIMITED – Results

The Group achieved strong results despite a challenging environment, with revenue increasing by 6% due to robust volume growth across divisions. Adjusted EBITDA rose by 13%, improving the EBITDA margin to 13.8% from 13.0% in the previous period. Adjusted earnings grew by 25%, reflecting solid operational performance, while the leverage ratio improved slightly to 3.6x. Key metrics include a 222% increase in operating profit and improved cash conversion at 102%, up from 63% in the prior period.

REM | 1.07% OPEN | 15150c HIGH | 15308c LOW | 15007c CLOSE | 15176c TIME | 08:05

NOVUS HOLDINGS LIMITED – Unaudited Interim Results

The Group delivered solid performance for the six months, with revenue growing by 3.3% to R2 088 million and operating profit rising to R196.4 million. Headline earnings per share more than doubled to 59.36 cents, and diluted headline earnings per share increased significantly to 55.56 cents. Net asset value per share rose slightly to 728.27 cents, while the closing cash position declined to R310 million. No dividends were declared for the period, consistent with the prior year.

NVS | -2.56% OPEN | 760c HIGH | 760c LOW | 760c CLOSE | 760c TIME | 13:30

EXPECTED COMPANY REPORTING SCHEDULE

| COMPANY | CODE | RELEASE | DATE |
|-----------------------|------|---------|------------|
| Netcare | NTC | Final | 25 Nov '24 |
| Oceana | OCE | Final | 25 Nov '24 |
| Life Healthcare Group | LHC | Final | 26 Nov '24 |
| Spar | SPP | Final | 28 Nov '24 |
| Tsogo Sun | TSG | Interim | 28 Nov '24 |

BANK AND OTHER SELECTE PREFERENCE SHARES

| COMPANY | CODE | CLOSE | CLEAN YIELD | NEXT LDT (Est.) |
|------------------|------|-------|-------------|-----------------|
| Investec Limited | INPR | 9300 | 11.24 | Thu, 28 Nov '24 |
| Standard Bank | SBPP | 9472 | 11.15 | Wed, 02 Apr '25 |
| Absa | ABSP | 87101 | 11.48 | Wed, 16 Apr '25 |
| Capitec | CPIP | 10200 | 9.69 | Tue, 18 Mar '25 |
| Grindrod | GNDP | 9360 | 12.22 | Wed, 02 Apr '25 |
| Netcare | NTCP | 8450 | 11.82 | Thu, 31 Oct '24 |
| Discovery | DSBP | 10600 | 11.91 | Tue, 18 Mar '25 |

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

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|----------------------------|------|-------|----------|-------|--------|--------|
| Aspen Pharmacare Hldgs Ltd | APN | 17007 | 17025 | -0.11 | -5.96 | -16.43 |
| African Rainbow Min Ltd | ARI | 16385 | 16315 | 0.43 | -9.82 | -18.08 |
| AVI Ltd | AVI | 11127 | 11170 | -0.38 | 6.48 | 35.58 |
| Barloworld Ltd | BAW | 8944 | 8968 | -0.27 | 6.56 | 13.22 |
| Bidvest Ltd | BVT | 28063 | 28105 | -0.15 | 0.38 | 11.23 |
| Bytes Technology Grp PLC | BYI | 10314 | 10104 | 2.08 | -5.66 | -27.98 |
| Capital&Counties Prop plc | CCO | 2979 | 2926 | 1.81 | -6.73 | -8.34 |
| Clicks Group Ltd | CLS | 39990 | 39315 | 1.72 | 6.11 | 22.78 |
| Dis-Chem Pharmacies Ltd | DCP | 3716 | 3722 | -0.16 | -0.35 | 21.08 |
| Exxaro Resources Ltd | EXX | 17032 | 17107 | -0.44 | 0.62 | -16.71 |
| Fortress Real Est INV B | FFB | 1931 | 1927 | 0.21 | -4.26 | 34.47 |
| Growthpoint Prop Ltd | GRT | 1314 | 1317 | -0.23 | 0.23 | 12.50 |
| Harmony GM Co Ltd | HAR | 17948 | 17300 | 3.75 | -15.71 | 50.08 |
| Hammerson plc | HMN | 6544 | 6450 | 1.46 | -7.96 | 862.35 |
| Investec Ltd | INL | 13627 | 14198 | -4.02 | 0.24 | 8.50 |
| Investec plc | INP | 13595 | 14145 | -3.89 | -0.15 | 7.94 |
| Italtile Ltd | ITE | 1430 | 1440 | -0.69 | 12.16 | 27.68 |
| Life Healthc Grp Hldgs Ltd | LHC | 1712 | 1724 | -0.70 | 0.12 | -6.80 |
| MultiChoice Group Ltd | MCG | 10850 | 10800 | 0.46 | -2.51 | 33.92 |
| Montauk Renewables Inc | MKR | 7900 | 7310 | 8.07 | -18.66 | -54.07 |
| Mr Price Group Ltd | MRP | 28892 | 29569 | -2.29 | 12.42 | 84.25 |
| Momentum Met Hldgs Ltd | MTM | 3060 | 3040 | 0.66 | 6.62 | 39.79 |
| Ninety One Plc | N91 | 3721 | 3733 | -0.32 | -6.98 | -13.71 |
| Nedbank Group Ltd | NED | 29490 | 29859 | -1.24 | -0.05 | 36.38 |
| Northam Platinum Hldgs Ltd | NPH | 11482 | 11438 | 0.38 | -11.05 | -18.24 |
| NEPI Rockcastle N.V. | NRP | 14045 | 13992 | 0.38 | -1.15 | 11.13 |
| Netcare Limited | NTC | 1549 | 1537 | 0.78 | 3.13 | 8.78 |
| Ninety One Limited | NY1 | 3760 | 3754 | 0.16 | -6.56 | -12.50 |
| Old Mutual Limited | OMU | 1296 | 1295 | 0.08 | 3.02 | -0.77 |
| OUTsurance Group Ltd | OUT | 6613 | 6556 | 0.87 | 13.02 | 56.71 |
| Pick n Pay Stores Ltd | PIK | 2965 | 3010 | -1.50 | 13.17 | 27.42 |
| Pepkor Holdings Ltd | PPH | 2419 | 2399 | 0.83 | 4.45 | 23.23 |
| Quilter Plc | QLT | 3259 | 3220 | 1.21 | -0.55 | 34.23 |
| Redefine Properties Ltd | RDF | 476 | 479 | -0.63 | -2.06 | 23.64 |
| Remgro Ltd | REM | 15176 | 15016 | 1.07 | -2.97 | -6.60 |
| Resilient REIT Limited | RES | 5779 | 5735 | 0.77 | 3.88 | 30.48 |
| Reinet Investments S.C.A | RNI | 47535 | 48004 | -0.98 | -0.76 | 1.96 |
| Sappi Ltd | SAP | 5044 | 4903 | 2.88 | 0.16 | 14.12 |
| Santam Limited | SNT | 38320 | 38490 | -0.44 | 3.05 | 33.72 |
| The Spar Group Ltd | SPP | 13769 | 13487 | 2.09 | 5.92 | 16.79 |
| Sirius Real Estate Ltd | SRE | 1974 | 1960 | 0.71 | -6.45 | -10.88 |
| Tiger Brands Ltd | TBS | 24926 | 24548 | 1.54 | 4.37 | 23.83 |
| Transaction Capital Ltd | TCP | 267 | 266 | 0.38 | -9.80 | -66.54 |
| The Foschini Group Limited | TFG | 17066 | 17240 | -1.01 | 15.27 | 53.80 |
| Thungela Resources Ltd | TGA | 13767 | 13779 | -0.09 | 8.85 | -10.49 |
| Telkom SA SOC Ltd | TKG | 3207 | 3206 | 0.03 | 17.82 | 7.83 |
| Truworths Int Ltd | TRU | 10645 | 10826 | -1.67 | 1.20 | 43.17 |
| Woolworths Holdings Ltd | WHL | 6816 | 6896 | -1.16 | 4.54 | -5.60 |
| Zeda Limited | ZZD | 1435 | 1477 | -2.84 | 0.42 | 12.55 |

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

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|----------------------------|------|-------|----------|-------|--------|---------|
| ArcelorMittal SA Limited | ACL | 126 | 121 | 4.13 | -22.70 | -23.17 |
| AdvTECH Ltd | ADH | 3177 | 3174 | 0.09 | -0.72 | 29.46 |
| Altron Limited A | AEL | 1985 | 1970 | 0.76 | 4.42 | 93.66 |
| AECI Limited | AFE | 9456 | 9404 | 0.55 | -2.14 | -13.79 |
| Alexander Forbes Grp Hldgs | AFH | 735 | 753 | -2.39 | 6.37 | 11.36 |
| Afrimat Limited | AFT | 6415 | 6464 | -0.76 | -3.74 | 1.83 |
| African Rainbow Cap Inv | AIL | 765 | 776 | -1.42 | 4.79 | 56.44 |
| Adcock Ingram Hldgs Ltd | AIP | 6729 | 6780 | -0.75 | -1.33 | 11.96 |
| Astral Foods Ltd | ARL | 18987 | 18000 | 5.48 | 10.03 | 29.54 |
| Attacq Limited | ATT | 1315 | 1353 | -2.81 | 1.08 | 42.62 |
| Brait PLC | BAT | 196 | 198 | -1.01 | 24.84 | 7.69 |
| Blue Label Telecoms Ltd | BLU | 519 | 525 | -1.14 | -9.74 | 33.76 |
| Burstone Group | BTN | 995 | 1000 | -0.50 | 4.08 | 24.38 |
| Coronation Fund Mngrs Ld | CML | 4056 | 3963 | 2.35 | 4.91 | 30.17 |
| Curro Holdings Limited | COH | 1305 | 1301 | 0.31 | 2.19 | 12.02 |
| Cashbuild Ltd | CSB | 19566 | 19300 | 1.38 | 9.71 | 17.21 |
| DRD Gold Ltd | DRD | 1781 | 1732 | 2.83 | -18.34 | 12.94 |
| Dataotec Ltd | DTC | 3994 | 4003 | -0.22 | 6.48 | -1.38 |
| Emira Property Fund Ltd | EMI | 1183 | 1160 | 1.98 | 5.63 | 38.36 |
| Equites Prop Fund Ltd | EQU | 1449 | 1440 | 0.63 | -1.02 | 3.87 |
| Famous Brands Ltd | FBR | 6761 | 6563 | 3.02 | 0.45 | 16.71 |
| Fairvest Limited B | FTB | 486 | 486 | 0.00 | 2.53 | 41.28 |
| Grindrod Ltd | GND | 1359 | 1354 | 0.37 | -10.89 | 18.59 |
| Hosken Cons Inv Ltd | HCI | 19578 | 19524 | 0.28 | 4.37 | -3.37 |
| Hudaco Industries Ltd | HDC | 20331 | 20304 | 0.13 | 4.99 | 26.57 |
| Hyprop Inv Ltd | HYP | 4298 | 4184 | 2.72 | 2.75 | 38.15 |
| JSE Ltd | JSE | 12114 | 12007 | 0.89 | -2.69 | 31.05 |
| KAP Industrial Hldgs Ltd | KAP | 320 | 322 | -0.62 | -4.48 | 22.14 |
| Karooooo Ltd | KRO | 72300 | 70850 | 2.05 | 4.78 | 52.21 |
| PSG Konsult Limited | KST | 1879 | 1845 | 1.84 | -0.69 | 22.41 |
| Libstar Holdings Ltd | LBR | 440 | 450 | -2.22 | 2.33 | 25.71 |
| Lighthouse Properties plc | LTE | 775 | 775 | 0.00 | -1.65 | 5.44 |
| Industrials REIT Limited | MLI | 25.5 | 26 | -1.92 | 6.25 | 3542.86 |
| MAS P.L.C | MSP | 1853 | 1880 | -1.44 | 2.55 | 7.05 |
| Metair Investments Ltd | MTA | 1048 | 1059 | -1.04 | -10.88 | -40.96 |
| Motus Holdings Ltd | MTH | 12680 | 12720 | -0.31 | 8.85 | 24.93 |
| Murray & Roberts Hldgs | MUR | 110 | 110 | 0.00 | -56.00 | -26.17 |
| Oceana Group Ltd | OCE | 6820 | 6870 | -0.73 | 3.95 | -3.50 |
| Omnia Holdings Ltd | OMN | 7400 | 7350 | 0.68 | 11.01 | 13.20 |
| Pan African Resource plc | PAN | 870 | 832 | 4.57 | 0.12 | 112.71 |
| PPC Limited | PPC | 460 | 445 | 3.37 | 18.56 | 15.29 |
| Raubex Group Ltd | RBX | 5398 | 5377 | 0.39 | 2.25 | 94.73 |
| RFG Holdings Limited | RFG | 1900 | 1815 | 4.68 | 11.76 | 40.74 |
| Reunert Ltd | RLO | 7900 | 8036 | -1.69 | 1.28 | 31.80 |
| SA Corp Real Estate Ltd | SAC | 291 | 292 | -0.34 | 2.83 | 25.43 |
| Super Group Ltd | SPG | 2361 | 2372 | -0.46 | 2.47 | -20.64 |
| Stor-Age Prop REIT Ltd | SSS | 1580 | 1561 | 1.22 | 4.29 | 20.98 |
| Southern Sun LTD | SSU | 894 | 883 | 1.25 | 7.84 | 70.29 |
| Sun International Ltd | SUI | 4406 | 4406 | 0.00 | -0.74 | 7.46 |
| Tharisa plc | THA | 1530 | 1575 | -2.86 | -4.38 | 1.26 |
| Tsogo Sun Gaming Ltd | TSG | 1175 | 1161 | 1.21 | -3.21 | -4.08 |
| Vukile Property Fund Ltd | VKE | 1815 | 1798 | 0.95 | -2.16 | 28.54 |
| Wilson Bayly Hlm-Ovc Ltd | WBO | 21430 | 21547 | -0.54 | -0.97 | 64.77 |

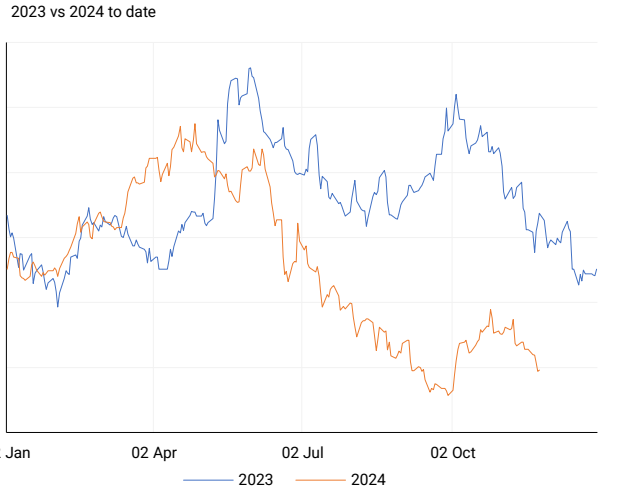
10-YEAR BOND YIELD | SELECTED ITEMS (Basis Point Change)

| REGION | YIELD | 1D | 1M | 1Y |
|-------------------|-------|----|-----|------|
| United States | 4.35% | -7 | 14 | - |
| United Kingdom | 4.38% | -6 | 15 | 11 |
| Germany | 2.24% | -8 | -2 | -40 |
| Japan | 1.07% | -2 | 12 | - |
| South African 10Y | 8.98% | 3 | -53 | -115 |

GLOBAL INTEREST RATES | SELECTED ITEMS

| REGION | DATE CHANGED | CURRENT RATE |
|----------------|--------------|--------------|
| United States | Nov '24 | 4.50%-4.75% |
| United Kingdom | Nov '24 | 4.75% |
| European | Oct '24 | 3.40% |
| SA Repo Rate | Nov '24 | 7.75% |
| SA Prime Rate | Nov '24 | 11.25% |

SOUTH AFRICAN 10-YEAR

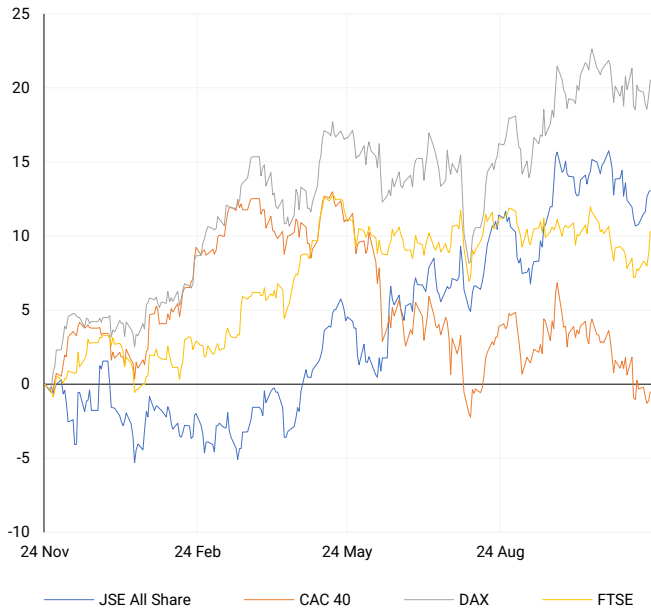


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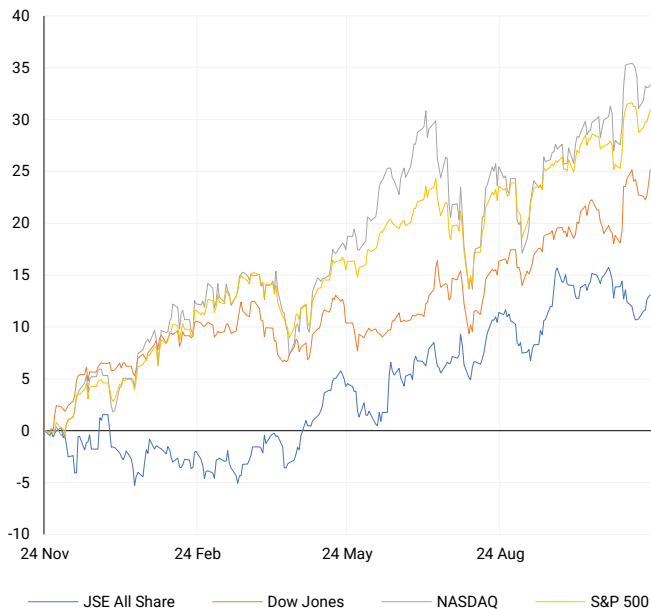
EUROPEAN INDICES

Normalised percentage performances



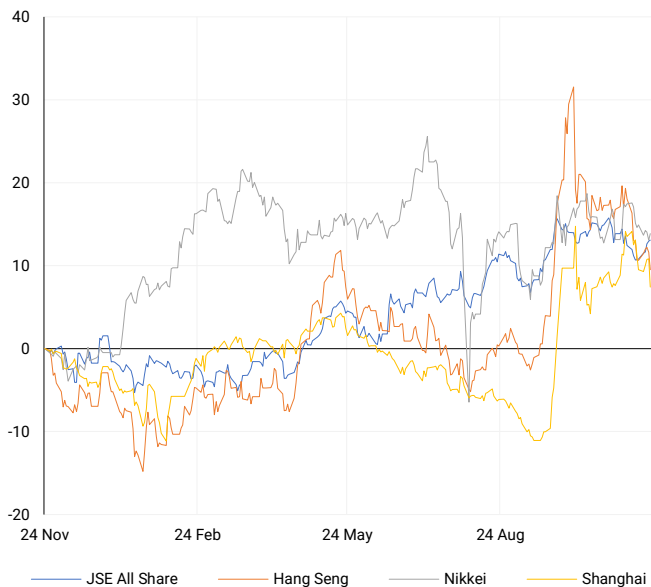
AMERICAN INDICES

Normalised percentage performances



ASIAN INDICES

Normalised percentage performances

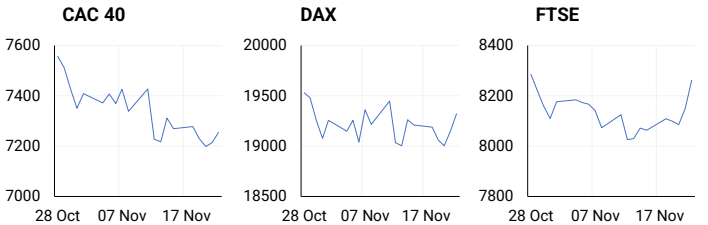


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

European stocks closed higher on Friday as weak economic data across the region fuelled expectations of central bank rate cuts. In the U.K., the pound hit a six-month low against the dollar after retail sales fell 0.7% in October, missing forecasts of a 0.3% decline. Despite weak business activity data, London's FTSE 100 had its best session since August, with hopes that the Bank of England may accelerate rate cuts next year. The euro also slid as eurozone business activity dropped sharply in November, with the PMI falling to 48.1. Meanwhile, Germany's economy grew by a modest 0.1% in the third quarter, slightly below earlier estimates.

| EUROPEAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|----------|----------|------|-------|-------|-------|
| CAC 40 | 7255.01 | 7213.32 | 0.58 | -0.20 | -3.72 | -3.82 |
| DAX 30 | 19322.59 | 19152.61 | 0.89 | 0.58 | -0.51 | 15.35 |
| Eurostoxx 50 | 4789.95 | 4728.40 | 1.30 | -0.11 | -3.12 | 5.93 |
| FTSE | 8262.08 | 8149.27 | 1.38 | 2.46 | -0.54 | 6.84 |



AMERICAN MARKET SUMMARY

SELECTED ITEMS

Wall Street ended higher on Friday, with all major indices posting weekly gains as strong U.S. economic data boosted investor confidence. Business activity reached a 31-month high in November, fuelled by optimism about lower interest rates and pro-business policies from President-elect Donald Trump's upcoming administration. Market expectations for the Federal Reserve's December decision remain mixed, with a 59.6% chance of a 25-basis-point rate cut, according to the CME Group's FedWatch Tool.

| AMERICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|----------|----------|-------|-------|--------|-------|
| Dow Jones | 44296.51 | 43870.35 | 0.97 | 1.96 | 3.20 | 17.53 |
| Nasdaq | 19003.65 | 18972.42 | 0.16 | 1.73 | 2.32 | 26.60 |
| S&P 500 | 5969.34 | 5948.71 | 0.35 | 1.68 | 2.02 | 25.15 |
| US VIX | 15.24 | 16.87 | -9.66 | -5.58 | -16.26 | 22.41 |



ASIAN MARKET SUMMARY

SELECTED ITEMS

Asia-Pacific markets opened higher this morning as investors prepared for key economic data releases this week. China's industrial data and India's Q3 GDP figures are in focus, along with Singapore's October inflation report expected to show a drop to 1.8%, the lowest since March 2021. Other highlights include South Korea's central bank rate decision and Australia's October inflation data, both due Wednesday, and Tokyo's November inflation numbers on Friday, often viewed as a bellwether for Japan's national trends.

| ASIAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---------------|----------|----------|-------|-------|-------|-------|
| Hang Seng | 19229.97 | 19601.11 | -1.89 | -1.01 | -6.19 | 12.80 |
| Nikkei 225 | 38283.85 | 38026.17 | 0.68 | -0.93 | -0.33 | 14.40 |
| Shanghai | 3267.19 | 3370.40 | -3.06 | -1.91 | -0.57 | 9.82 |



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices dipped this morning from a three-week high as investors took profits and adjusted expectations for Federal Reserve rate cuts, awaiting more data to clarify the interest rate outlook. Meanwhile, oil prices remained near two-week highs after a 6% surge last week, driven by escalating geopolitical tensions involving Russia and Iran, which heightened concerns over potential supply disruptions.

| COMMODITY | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
|-------------|---------|---------|-------|-------|------|-------|
| Brent Crude | 74.89 | 75.09 | -0.27 | 1.10 | 5.70 | -2.58 |
| Gold | 2672.01 | 2716.04 | -1.62 | 1.73 | 5.98 | 31.65 |
| Palladium | 1001.66 | 1012.50 | -1.07 | -1.89 | 7.31 | -7.73 |
| Platinum | 957.54 | 960.90 | -0.35 | -0.37 | 2.65 | -2.67 |
| Silver | 30.81 | 31.35 | -1.72 | 1.79 | 3.63 | 31.79 |

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

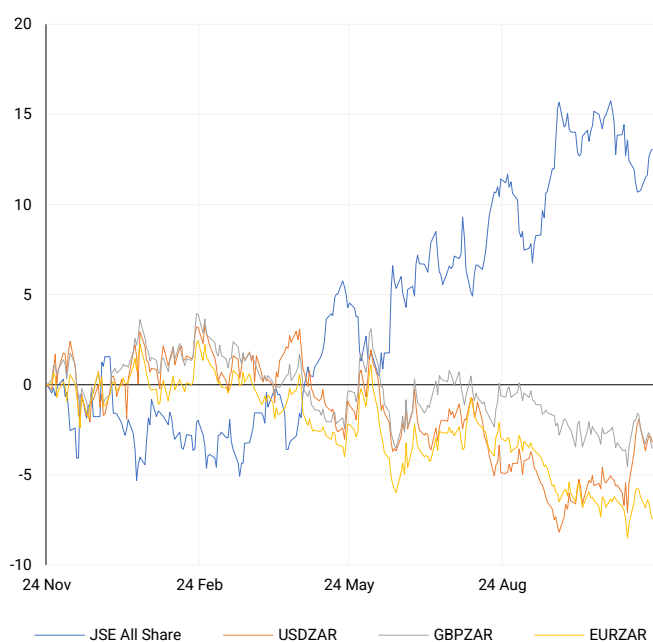
SELECTED ITEMS

The South African rand weakened slightly in early Friday trading, as the US dollar reached a 13-month high in global markets. The dollar edged lower this morning, easing from recent gains as investors anticipated that the incoming U.S. Treasury secretary would stabilize the bond market. This expectation drove yields down, reducing the dollar's rate advantage.

| CURRENCY PAIR | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
|---------------|--------|--------|-------|-------|-------|-------|
| USDZAR | 18.06 | 18.05 | 0.04 | -0.33 | -0.82 | -1.51 |
| GBPZAR | 22.74 | 22.72 | 0.09 | -0.34 | -1.08 | -2.47 |
| EURZAR | 18.92 | 18.92 | 0.02 | -0.26 | -1.29 | -6.30 |
| AUDZAR | 11.79 | 11.80 | -0.16 | 0.13 | 0.35 | -5.25 |
| EURUSD | 1.05 | 1.05 | 0.29 | -0.24 | -0.82 | -5.32 |
| USDJPY | 154.03 | 154.45 | -0.27 | -0.06 | 0.06 | 9.51 |
| GBPUSD | 1.26 | 1.26 | 0.00 | 0.05 | -0.22 | -1.07 |
| USDCHF | 0.89 | 0.89 | -0.22 | 0.65 | 0.51 | 6.05 |

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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