

GLOBAL OVERVIEW | SELECTED INDICES

| SOUTH AFRICAN INDICES | | | | | | |
|-----------------------|-----------|-----------|-------|-------|--------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| All Share | 84875.24 | 85608.47 | -0.86 | 0.53 | -2.46 | 10.38 |
| Top 40 | 76530.52 | 77151.13 | -0.80 | 0.40 | -3.04 | 8.56 |
| Financial 15 | 21181.61 | 21349.14 | -0.78 | 0.98 | 0.65 | 18.51 |
| Industrial 25 | 116029.64 | 116207.96 | -0.15 | 0.12 | -1.07 | 11.87 |
| Resource 10 | 55697.58 | 57232.34 | -2.68 | 0.78 | -10.92 | -3.19 |
| Mid Cap | 91259.78 | 92939.61 | -1.81 | 0.48 | -1.98 | 13.49 |
| Small Cap | 90149.14 | 90689.89 | -0.60 | 1.77 | 1.55 | 24.35 |
| Banks | 13099.67 | 13213.67 | -0.86 | 1.27 | 0.24 | 19.65 |
| Retailers | 8222.67 | 8344.82 | -1.46 | 4.86 | 7.05 | 31.91 |
| Property (J253) - TR | 2368.44 | 2377.81 | -0.39 | -0.46 | -1.53 | 27.08 |

| AMERICAN INDICES | | | | | | |
|------------------|----------|----------|-------|-------|--------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| Dow Jones | 44736.57 | 44296.51 | 0.99 | 3.10 | 6.23 | 18.70 |
| Nasdaq | 19054.84 | 19003.65 | 0.27 | 1.40 | 2.90 | 26.94 |
| S&P 500 | 5987.37 | 5969.34 | 0.30 | 1.59 | 3.09 | 25.53 |
| US VIX | 14.60 | 15.24 | -4.20 | -6.29 | -28.18 | 17.27 |

| EUROPEAN INDICES | | | | | | |
|------------------|----------|----------|------|-------|-------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| CAC 40 | 7257.47 | 7255.01 | 0.03 | -0.29 | -3.20 | -3.79 |
| DAX 30 | 19405.20 | 19322.59 | 0.43 | 1.13 | -0.30 | 15.84 |
| Eurostoxx 50 | 4804.90 | 4789.95 | 0.31 | 0.89 | -2.79 | 6.26 |
| FTSE | 8291.68 | 8262.08 | 0.36 | 2.25 | 0.52 | 7.22 |

| ASIAN INDICES | | | | | | |
|---------------|----------|----------|-------|-------|-------|-------|
| | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
| Hang Seng | 19150.99 | 19229.97 | -0.41 | -2.17 | -6.99 | 12.34 |
| Nikkei 225 | 38780.14 | 38283.85 | 1.30 | 1.46 | 2.28 | 15.89 |
| Shanghai | 3263.76 | 3267.19 | -0.11 | -1.81 | -1.09 | 9.71 |

| EARLY MORNING MARKETS | | | | | | |
|-----------------------|---------|---------|-------|-------|-------|--------|
| | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
| TENCENT | 396.00 | 395.20 | 0.20 | -1.35 | -2.23 | 36.18 |
| BHP AUS | 4003.00 | 4020.00 | -0.42 | 0.10 | -0.40 | -15.90 |

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

| TIME | AREA | TODAY'S EVENTS & RELEASES | PERIOD | EXP. | PREV. |
|-------|------|--------------------------------------|--------|-------|-------|
| 09:00 | ZA | Leading Business Cycle Indicator m/m | Sep | 1.5% | -0.7% |
| 17:00 | US | CB Consumer Confidence | Nov | 110.0 | 108.7 |
| 21:00 | US | FOMC Minutes | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |

| TIME | AREA | PREVIOUS SESSION'S RELEASES | PERIOD | EXP. | ACT. |
|-------|------|-----------------------------|--------|------|------|
| 11:00 | DE | Ifo Business Climate | Nov | 86.3 | 85.7 |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |
| -- | -- | -- | -- | -- | -- |

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

| BEST ONE-DAY % PERFORMERS | | | | | | |
|---------------------------|------|--------|-------|-------|--------|--|
| | CODE | CLOSE | 1D% | 5D% | YTD% | |
| Super Group Ltd | SPG | 2702 | 14.44 | 15.03 | -9.18 | |
| Montauk Renewables Inc | MKR | 8500 | 7.59 | 13.33 | -50.58 | |
| Telkom SA SOC Ltd | TKG | 3279 | 2.25 | 8.65 | 10.26 | |
| Compagnie Fin Richemont | CFR | 246142 | 1.88 | 0.54 | -4.14 | |
| Glencore plc | GLN | 8790 | 1.60 | 1.12 | -21.27 | |
| MAS P.L.C | MSP | 1878 | 1.35 | -2.44 | 8.49 | |

| WORST ONE-DAY % PERFORMERS | | | | | | |
|----------------------------|------|-------|-------|-------|--------|--|
| | CODE | CLOSE | 1D% | 5D% | YTD% | |
| Impala Platinum Hlgs Ltd | IMP | 10127 | -7.12 | -8.52 | 10.96 | |
| Harmony GM Co Ltd | HAR | 16741 | -6.72 | -0.07 | 39.99 | |
| Pan African Resource plc | PAN | 826 | -5.06 | 8.97 | 101.96 | |
| Sibanye Stillwater Ltd | SSW | 1802 | -4.86 | -4.40 | -27.63 | |
| Gold Fields Ltd | GFI | 26804 | -4.83 | 2.93 | -3.51 | |

DIVIDEND DATA

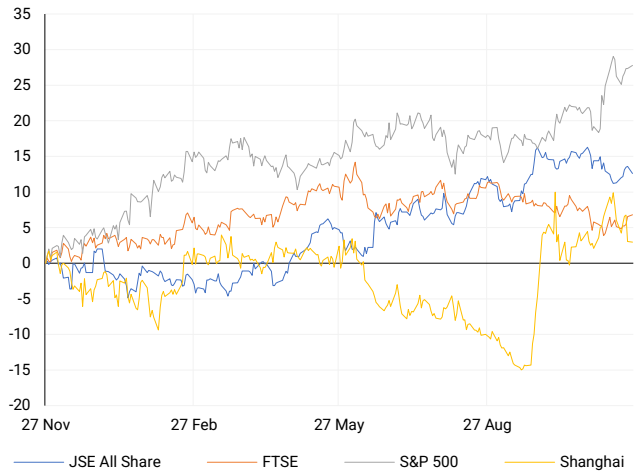
| COMPANY | CODE | EXPECTED DIVIDEND | COMPANY | CODE | EXPECTED DIVIDEND |
|---------------------------|------|-------------------|--------------|-------|-------------------|
| Redefine Properties | RDF | 22 ZARc | Investec plc | INPPR | 676 ZARc |
| Stor-Age Property REIT | SSS | 57 ZARc | -- | --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

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

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

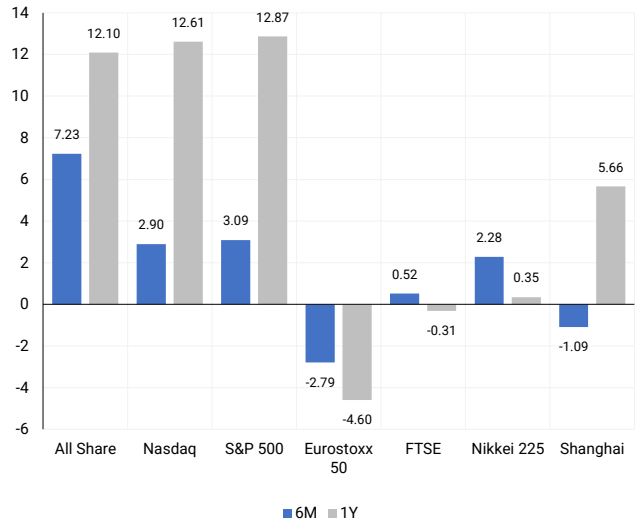
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



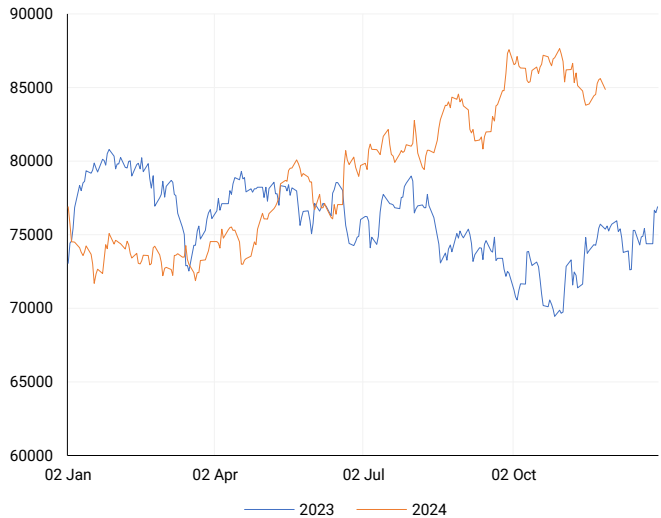
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2023 v 2024 to date



Last date to trade Tue, 26 November

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

| COMPANY | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|----------------------------|--------|----------|-------|-------|--------|--------|
| Absa Group Limited | 17036 | 17200 | -0.95 | 2.37 | 1.09 | 4.06 |
| Anglo American plc | 54129 | 53458 | 1.26 | 3.32 | -3.45 | 14.32 |
| Anglo American Plat Ltd | 59572 | 61976 | -3.88 | -8.80 | -21.42 | -38.20 |
| Anglogold Ashanti Ltd | 45959 | 47002 | -2.22 | 2.90 | -12.59 | 30.04 |
| Anheuser-Busch InBev SA NV | 100073 | 99268 | 0.81 | -1.46 | -12.37 | -16.62 |
| BHP Group Limited | 47300 | 47000 | 0.64 | 0.27 | -5.59 | -25.33 |
| BID Corporation Ltd | 44253 | 44687 | -0.97 | -1.91 | 3.47 | 3.72 |
| British American Tob plc | 67643 | 67080 | 0.84 | 3.41 | 10.64 | 24.92 |
| Compagnie Fin Richemont | 246142 | 241600 | 1.88 | 0.54 | -6.19 | -4.14 |
| Capitec Bank Hldgs Ltd | 332722 | 336182 | -1.03 | 2.43 | 4.92 | 64.20 |
| Discovery Ltd | 19485 | 19648 | -0.83 | 1.83 | 9.51 | 35.61 |
| Firststrand Ltd | 7765 | 7792 | -0.35 | 1.77 | -3.77 | 5.63 |
| Gold Fields Ltd | 26804 | 28164 | -4.83 | 2.93 | -14.06 | -3.51 |
| Glencore plc | 8790 | 8652 | 1.60 | 1.12 | -5.08 | -21.27 |
| Impala Platinum Hlgs Ltd | 10127 | 10903 | -7.12 | -8.52 | -17.08 | 10.96 |
| Kumba Iron Ore Ltd | 33453 | 33600 | -0.44 | -1.11 | -2.60 | -45.59 |
| Mondi plc | 27513 | 27250 | 0.97 | 2.78 | -5.27 | -24.21 |
| MTN Group Ltd | 8124 | 8040 | 1.04 | -2.71 | -8.73 | -29.66 |
| Naspers Ltd -N- | 408800 | 405870 | 0.72 | -1.20 | -3.16 | 30.69 |
| Prosus N.V. | 72100 | 71651 | 0.63 | -0.69 | -4.79 | 28.66 |
| South32 Limited | 4390 | 4512 | -2.70 | 2.64 | 1.15 | 4.05 |
| Standard Bank Group Ltd | 24220 | 24432 | -0.87 | 0.98 | 1.88 | 16.39 |
| Shoprite Holdings Ltd | 29885 | 30510 | -2.05 | -1.30 | 5.26 | 8.65 |
| Sanlam Limited | 8840 | 8967 | -1.42 | -0.18 | 0.52 | 21.43 |
| Sasol Limited | 9457 | 9791 | -3.41 | -1.71 | -9.91 | -48.96 |
| Sibanye Stillwater Ltd | 1802 | 1894 | -4.86 | -4.40 | -18.50 | -27.63 |
| Vodacom Group Ltd | 10275 | 10250 | 0.24 | -0.79 | -6.96 | -3.07 |

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

South Africa's Top 40 index fell by 0.8% on Monday, closing at 76,530 points, while the All Share index dropped 0.86% to end at 84,875 points. Investors are focusing on upcoming economic data, including the business cycle indicator, producer inflation, and trade and budget balances. Meanwhile, AfriForum will return to the Pretoria High Court on Friday (29 November) to seek refunds for consumers affected by over 100 municipalities' unlawful electricity tariff hikes implemented on 1 July. This follows a Supreme Court of Appeal decision last week allowing energy regulator Nersa and the South African Local Government Association (Salga) to challenge a June high court ruling that deemed the tariff increases illegal.

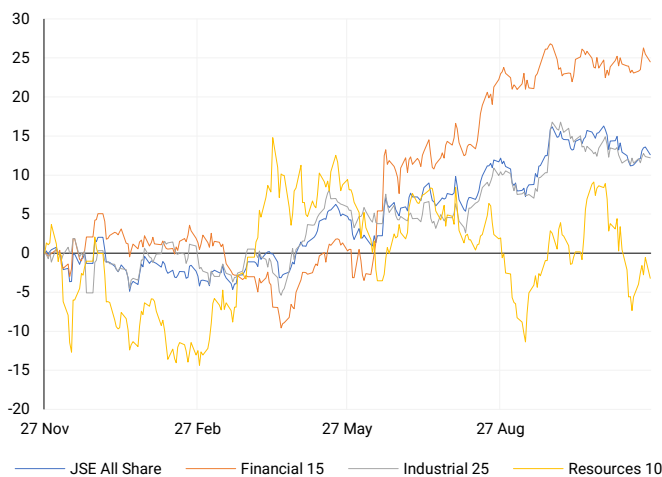
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

BARLOWORLD LIMITED – Annual Results

The company made notable progress in reducing its gross debt by 29% to R7.9 billion and completed derisking its UK pension fund. However, financial performance saw declines, with revenue dropping by 6.9% to R41.9 billion and operating profit from core activities falling 12.6% to R3.8 billion. Headline earnings per share (HEPS) from group operations decreased by 21%, while continuing operations saw a smaller 12% decline. Despite these challenges, the EBITDA margin was steady at 12.2%, and an ordinary dividend of 310 cents per share was declared, slightly up from 300 cents in 2023.

BAW | -1.78% OPEN | 9024c HIGH | 9032c LOW | 8763c CLOSE | 8785c TIME | 07:05

OCEANA GROUP LIMITED – Audited Group Results

Key highlights for continuing operations in 2024 show modest revenue growth of 0.7% to R10.1 billion. Operating profit improved by 9.5% to R1.63 billion, and profit after tax increased by 12.5% to R1.11 billion. Earnings per share rose by 14.5% to 920.9 cents, while headline earnings per share grew by 13.5% to 917.6 cents, reflecting solid overall performance.

OCE | 1.17% OPEN | 6886c HIGH | 6986c LOW | 6801c CLOSE | 6900c TIME | 07:05

INVICTA HOLDINGS LIMITED – Unaudited Condensed Consolidated Interim Results

For the period ending 30 September 2024, shareholders' equity declined by 10% to R5.04 billion. Revenue increased slightly by 2% to R4 billion, and operating profit before financing and forex impacts grew 11% to R368.9 million. However, profit for the period dropped by 23% to R273.8 million. Basic and headline earnings per share fell by 17% and 14%, respectively, while sustainable headline earnings per share also declined by 14% to 240 cents. Net asset value per share rose by 4% to 5,203 cents, but no dividend was declared.

IVT | 0.00% OPEN | 3520c HIGH | 3520c LOW | 3430c CLOSE | 3500c TIME | 07:30

EXPECTED COMPANY REPORTING SCHEDULE

| COMPANY | CODE | RELEASE | DATE |
|-----------------------|------|---------|------------|
| Life Healthcare Group | LHC | Final | 26 Nov '24 |
| Spar | SPP | Final | 28 Nov '24 |
| Tsogo Sun | TSG | Interim | 28 Nov '24 |
| Castlevision | CVW | Interim | 29 Nov '24 |
| Quantum | QFH | Final | 29 Nov '24 |

BANK AND OTHER SELECTE PREFERENCE SHARES

| COMPANY | CODE | CLOSE | CLEAN YIELD | NEXT LDT (Est.) |
|------------------|------|-------|-------------|-----------------|
| Investec Limited | INPR | 9350 | 11.24 | Thu, 28 Nov '24 |
| Standard Bank | SBPP | 9450 | 11.15 | Wed, 02 Apr '25 |
| Absa | ABSP | 87702 | 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 | 16731 | 17007 | -1.62 | -7.30 | -17.78 |
| African Rainbow Min Ltd | ARI | 16088 | 16385 | -1.81 | -12.97 | -19.56 |
| AVI Ltd | AVI | 10850 | 11127 | -2.49 | 2.84 | 32.20 |
| Barloworld Ltd | BAW | 8785 | 8944 | -1.78 | 4.12 | 11.20 |
| Bidvest Ltd | BVT | 27422 | 28063 | -2.28 | -3.64 | 8.69 |
| Bytes Technology Grp PLC | BYI | 10359 | 10314 | 0.44 | -5.66 | -27.67 |
| Capital&Counties Prop plc | CCO | 3015 | 2979 | 1.21 | -6.42 | -7.23 |
| Clicks Group Ltd | CLS | 39362 | 39990 | -1.57 | 4.21 | 20.85 |
| Dis-Chem Pharmacies Ltd | DCP | 3695 | 3716 | -0.57 | 2.64 | 20.40 |
| Exxaro Resources Ltd | EXX | 16970 | 17032 | -0.36 | -1.01 | -17.01 |
| Fortress Real Est INV B | FFB | 1930 | 1931 | -0.05 | -4.41 | 34.40 |
| Growthpoint Prop Ltd | GRT | 1310 | 1314 | -0.30 | -1.43 | 12.16 |
| Harmony GM Co Ltd | HAR | 16741 | 17948 | -6.72 | -17.08 | 39.99 |
| Hammerson plc | HMN | 6520 | 6544 | -0.37 | -10.06 | 858.82 |
| Investec Ltd | INL | 13224 | 13627 | -2.96 | -2.70 | 5.30 |
| Investec plc | INP | 13185 | 13595 | -3.02 | -3.02 | 4.68 |
| Italtile Ltd | ITE | 1395 | 1430 | -2.45 | 6.49 | 24.55 |
| Life Healthc Grp Hldgs Ltd | LHC | 1708 | 1712 | -0.23 | 1.49 | -7.02 |
| MultiChoice Group Ltd | MCG | 10720 | 10850 | -1.20 | -3.44 | 32.31 |
| Montauk Renewables Inc | MKR | 8500 | 7900 | 7.59 | -13.78 | -50.58 |
| Mr Price Group Ltd | MRP | 28859 | 28892 | -0.11 | 13.54 | 84.04 |
| Momentum Met Hldgs Ltd | MTM | 3030 | 3060 | -0.98 | 6.80 | 38.42 |
| Ninety One Plc | N91 | 3717 | 3721 | -0.11 | -4.40 | -13.80 |
| Nedbank Group Ltd | NED | 29318 | 29490 | -0.58 | 0.23 | 35.59 |
| Northam Platinum Hldgs Ltd | NPH | 11178 | 11482 | -2.65 | -23.00 | -20.40 |
| NEPI Rockcastle N.V. | NRP | 14000 | 14045 | -0.32 | -2.59 | 10.78 |
| Netcare Limited | NTC | 1515 | 1549 | -2.19 | 1.00 | 6.39 |
| Ninety One Limited | NY1 | 3753 | 3760 | -0.19 | -3.60 | -12.66 |
| Old Mutual Limited | OMU | 1286 | 1296 | -0.77 | 6.11 | -1.53 |
| OUTsurance Group Ltd | OUT | 6594 | 6613 | -0.29 | 11.16 | 56.26 |
| Pick n Pay Stores Ltd | PIK | 2870 | 2965 | -3.20 | 8.59 | 23.33 |
| Pepkor Holdings Ltd | PPH | 2409 | 2419 | -0.41 | 5.47 | 22.72 |
| Quilter Plc | QLT | 3279 | 3259 | 0.61 | -2.70 | 35.05 |
| Redefine Properties Ltd | RDF | 475 | 476 | -0.21 | -5.19 | 23.38 |
| Remgro Ltd | REM | 15010 | 15176 | -1.09 | -5.65 | -7.62 |
| Resilient REIT Limited | RES | 5780 | 5779 | 0.02 | 3.71 | 30.50 |
| Reinet Investments S.C.A | RNI | 48085 | 47535 | 1.16 | 0.52 | 3.14 |
| Sappi Ltd | SAP | 5045 | 5044 | 0.02 | 0.24 | 14.14 |
| Santam Limited | SNT | 37956 | 38320 | -0.95 | 4.42 | 32.45 |
| The Spar Group Ltd | SPP | 13527 | 13769 | -1.76 | 8.00 | 14.73 |
| Sirius Real Estate Ltd | SRE | 1958 | 1974 | -0.81 | -8.25 | -11.60 |
| Tiger Brands Ltd | TBS | 24596 | 24926 | -1.32 | 3.34 | 22.19 |
| Transaction Capital Ltd | TCP | 267 | 267 | 0.00 | -7.61 | -66.54 |
| The Foschini Group Limited | TFG | 16541 | 17066 | -3.08 | 10.69 | 49.07 |
| Thungela Resources Ltd | TGA | 13619 | 13767 | -1.08 | 4.63 | -11.45 |
| Telkom SA SOC Ltd | TKG | 3279 | 3207 | 2.25 | 21.44 | 10.26 |
| Truworths Int Ltd | TRU | 10183 | 10645 | -4.34 | -5.36 | 36.96 |
| Woolworths Holdings Ltd | WHL | 6724 | 6816 | -1.35 | 5.52 | -6.87 |
| Zeda Limited | ZZD | 1444 | 1435 | 0.63 | 1.12 | 13.25 |

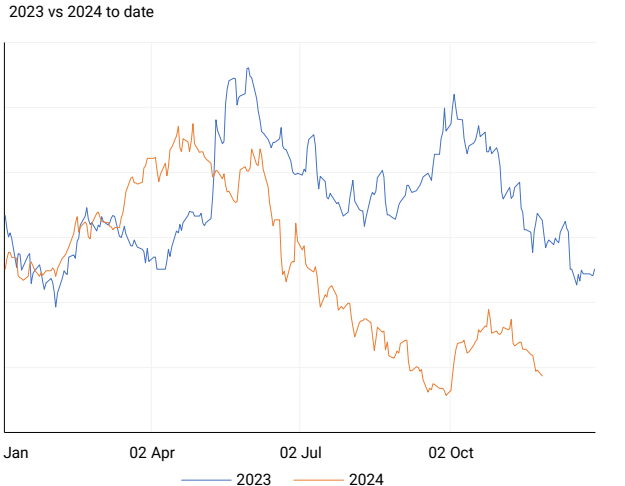
LOCAL EQUITIES | JSE SMALL CAP COMPANIES (Cents Per Share)

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|----------------------------|------|-------|----------|-------|--------|---------|
| ArcelorMittal SA Limited | ACL | 126 | 126 | 0.00 | -22.22 | -23.17 |
| AdvTECH Ltd | ADH | 3165 | 3177 | -0.38 | 0.92 | 28.97 |
| Altron Limited A | AEL | 1990 | 1985 | 0.25 | 10.49 | 94.15 |
| AECI Limited | AFE | 9381 | 9456 | -0.79 | -3.19 | -14.48 |
| Alexander Forbes Grp Hldgs | AFH | 740 | 735 | 0.68 | 4.37 | 12.12 |
| Afrimat Limited | AFT | 6398 | 6415 | -0.27 | -4.11 | 1.56 |
| African Rainbow Cap Inv | AIL | 765 | 765 | 0.00 | 3.66 | 56.44 |
| Adcock Ingram Hldgs Ltd | AIP | 6700 | 6729 | -0.43 | 0.72 | 11.48 |
| Astral Foods Ltd | ARL | 18709 | 18987 | -1.46 | 8.77 | 27.65 |
| Attacq Limited | ATT | 1306 | 1315 | -0.68 | -2.17 | 41.65 |
| Brait PLC | BAT | 196 | 196 | 0.00 | 24.84 | 7.69 |
| Blue Label Telecoms Ltd | BLU | 518 | 519 | -0.19 | -7.50 | 33.51 |
| Burstone Group | BTN | 1000 | 995 | 0.50 | 4.93 | 25.00 |
| Coronation Fund Mngrs Ld | CML | 4056 | 4056 | 0.00 | 5.35 | 30.17 |
| Curro Holdings Limited | COH | 1308 | 1305 | 0.23 | 2.19 | 12.27 |
| Cashbuild Ltd | CSB | 19518 | 19566 | -0.25 | 7.57 | 16.92 |
| DRD Gold Ltd | DRD | 1718 | 1781 | -3.54 | -21.41 | 8.94 |
| Datatec Ltd | DTC | 3968 | 3994 | -0.65 | 0.46 | -2.02 |
| Emira Property Fund Ltd | EMI | 1180 | 1183 | -0.25 | 1.90 | 38.01 |
| Equites Prop Fund Ltd | EQU | 1441 | 1449 | -0.55 | -2.83 | 3.30 |
| Famous Brands Ltd | FBR | 6667 | 6761 | -1.39 | 1.97 | 15.09 |
| Fairvest Limited B | FTB | 486 | 486 | 0.00 | 1.25 | 41.28 |
| Grindrod Ltd | GND | 1344 | 1359 | -1.10 | -9.68 | 17.28 |
| Hosken Cons Inv Ltd | HCI | 19559 | 19578 | -0.10 | 4.27 | -3.46 |
| Hudaco Industries Ltd | HDC | 20270 | 20331 | -0.30 | 3.68 | 26.19 |
| Hyprop Inv Ltd | HYP | 4276 | 4298 | -0.51 | 2.54 | 37.45 |
| JSE Ltd | JSE | 12030 | 12114 | -0.69 | -2.53 | 30.14 |
| KAP Industrial Hldgs Ltd | KAP | 312 | 320 | -2.50 | -8.77 | 19.08 |
| Karooooo Ltd | KRO | 71101 | 72300 | -1.66 | 5.18 | 49.69 |
| PSG Konsult Limited | KST | 1884 | 1879 | 0.27 | -0.16 | 22.74 |
| Libstar Holdings Ltd | LBR | 422 | 440 | -4.09 | -2.54 | 20.57 |
| Lighthouse Properties plc | LTE | 770 | 775 | -0.65 | -2.78 | 4.76 |
| Industrials REIT Limited | MLI | 25.5 | 25.5 | 0.00 | -12.07 | 3542.86 |
| MAS P.L.C | MSP | 1878 | 1853 | 1.35 | 1.79 | 8.49 |
| Metair Investments Ltd | MTA | 1057 | 1048 | 0.86 | -10.65 | -40.45 |
| Motus Holdings Ltd | MTH | 12320 | 12680 | -2.84 | 3.57 | 21.38 |
| Murray & Roberts Hldgs | MUR | 110 | 110 | 0.00 | -57.36 | -26.17 |
| Oceana Group Ltd | OCE | 6900 | 6820 | 1.17 | 4.01 | -2.36 |
| Omnia Holdings Ltd | OMN | 7375 | 7400 | -0.34 | 12.48 | 12.82 |
| Pan African Resource plc | PAN | 826 | 870 | -5.06 | -1.08 | 101.96 |
| PPC Limited | PPC | 459 | 460 | -0.22 | 20.47 | 15.04 |
| Raubex Group Ltd | RBX | 5200 | 5398 | -3.67 | 4.97 | 87.59 |
| RFG Holdings Limited | RFG | 1900 | 1900 | 0.00 | 11.57 | 40.74 |
| Reunert Ltd | RLO | 7931 | 7900 | 0.39 | 1.51 | 32.32 |
| SA Corp Real Estate Ltd | SAC | 286 | 291 | -1.72 | 0.35 | 23.28 |
| Super Group Ltd | SPG | 2702 | 2361 | 14.44 | 16.47 | -9.18 |
| Stor-Age Prop REIT Ltd | SSS | 1580 | 1580 | 0.00 | 1.94 | 20.98 |
| Southern Sun LTD | SSU | 866 | 894 | -3.13 | 3.71 | 64.95 |
| Sun International Ltd | SUI | 4293 | 4406 | -2.56 | -3.90 | 4.71 |
| Tharisa plc | THA | 1490 | 1530 | -2.61 | -6.88 | -1.39 |
| Tsogo Sun Gaming Ltd | TSG | 1180 | 1175 | 0.43 | -3.28 | -3.67 |
| Vukile Property Fund Ltd | VKE | 1774 | 1815 | -2.26 | -3.59 | 25.64 |
| Wilson Bayly Hlm-Ovc Ltd | WBO | 20876 | 21430 | -2.59 | -2.43 | 60.51 |

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

| REGION | YIELD | 1D | 1M | 1Y |
|-------------------|-------|-----|-----|------|
| United States | 4.28% | -12 | 4 | — |
| United Kingdom | 4.34% | -4 | 11 | 6 |
| Germany | 2.21% | -3 | -8 | -43 |
| Japan | 1.05% | -2 | 11 | — |
| South African 10Y | 8.93% | -5 | -36 | -121 |

SOUTH AFRICAN 10-YEAR

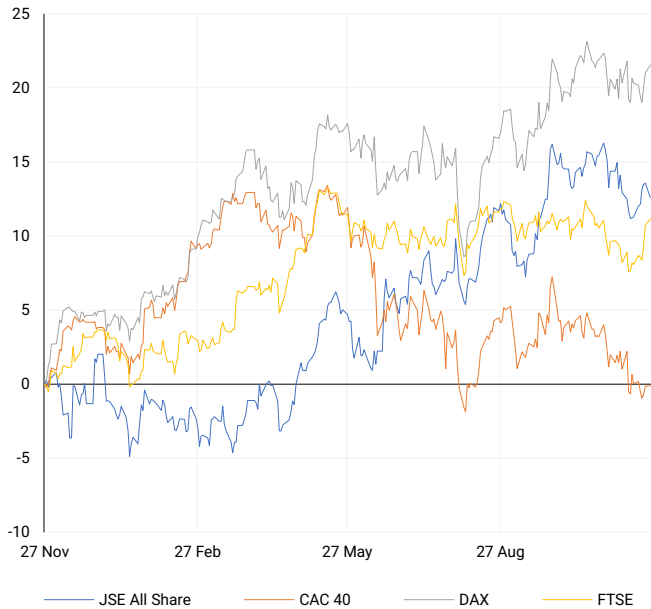


GLOBAL INTEREST RATES | SELECTED ITEMS

| 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% |

EUROPEAN INDICES

Normalised percentage performances

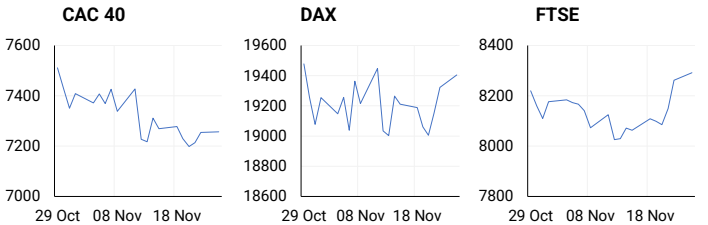


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

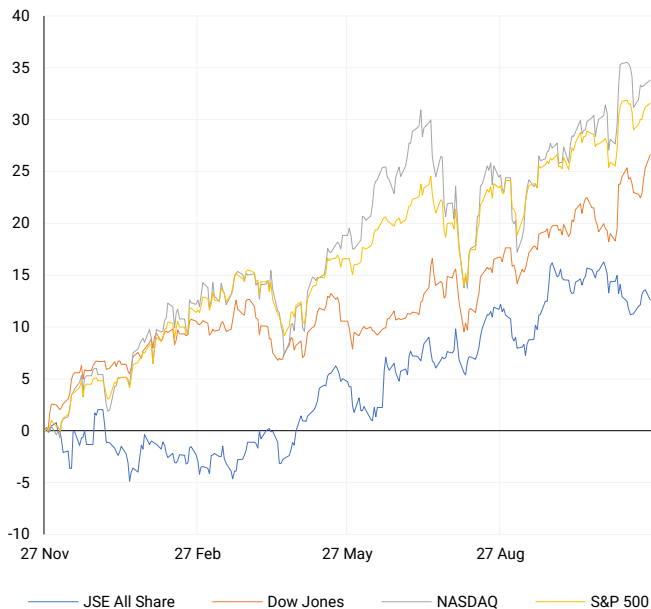
European stocks ended slightly higher on Monday, supported by positive sentiment from the U.S. markets. Investors are now focused on upcoming European economic data, including Germany's preliminary inflation figures set for Thursday. However, Germany's business morale dropped more than expected in November, reinforcing concerns about its status as the weakest performer in the G7 this year. European Central Bank Chief Economist Phillip Lane emphasized the need for caution in maintaining restrictive policies, commending the gradual approach to interest rate reductions.

| EUROPEAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|----------|----------|------|-------|-------|-------|
| CAC 40 | 7257.47 | 7255.01 | 0.03 | -0.29 | -3.20 | -3.79 |
| DAX 30 | 19405.20 | 19322.59 | 0.43 | 1.13 | -0.30 | 15.84 |
| Eurostoxx 50 | 4804.90 | 4789.95 | 0.31 | 0.89 | -2.79 | 6.26 |
| FTSE | 8291.68 | 8262.08 | 0.36 | 2.25 | 0.52 | 7.22 |



AMERICAN INDICES

Normalised percentage performances



AMERICAN MARKET SUMMARY

SELECTED ITEMS

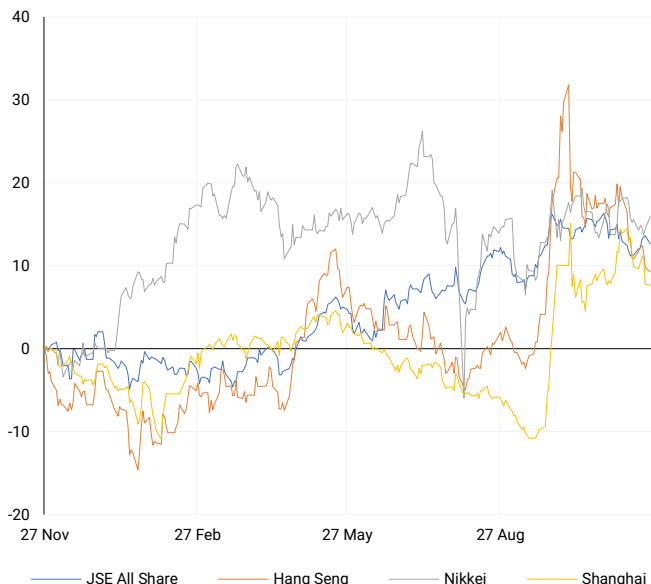
Wall Street's major indices closed higher on Monday, with the Russell 2000 small-cap index reaching an all-time high following Scott Bessent's nomination as U.S. Treasury Secretary, which helped lower bond yields. Investors are now eyeing the upcoming Personal Consumption Expenditure report, the Federal Reserve's preferred inflation measure, as the U.S. approaches the Thanksgiving holiday. Market sentiment remains divided on whether the Fed will pause or cut rates in December, with the CME Group's FedWatch Tool indicating a 56.2% chance of a 25 basis-point cut.

| AMERICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|------------------|----------|----------|-------|-------|--------|-------|
| Dow Jones | 44736.57 | 44296.51 | 0.99 | 3.10 | 6.23 | 18.70 |
| Nasdaq | 19054.84 | 19003.65 | 0.27 | 1.40 | 2.90 | 26.94 |
| S&P 500 | 5987.37 | 5969.34 | 0.30 | 1.59 | 3.09 | 25.53 |
| US VIX | 14.60 | 15.24 | -4.20 | -6.29 | -28.18 | 17.27 |



ASIAN INDICES

Normalised percentage performances



ASIAN MARKET SUMMARY

SELECTED ITEMS

Asia-Pacific markets declined this morning as traders focused on key economic data. Singapore's manufacturing output for October is expected to show a 2.2% year-on-year increase, down from the 9.8% surge in September, according to Reuters. Meanwhile, Japan's service producer price index for October rose to 2.9%, slightly higher than September's 2.8%, signalling continued cost pressures in the sector.

| ASIAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---------------|----------|----------|-------|-------|-------|-------|
| Hang Seng | 19150.99 | 19229.97 | -0.41 | -2.17 | -6.99 | 12.34 |
| Nikkei 225 | 38780.14 | 38283.85 | 1.30 | 1.46 | 2.28 | 15.89 |
| Shanghai | 3263.76 | 3267.19 | -0.11 | -1.81 | -1.09 | 9.71 |



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices remained stable this morning after a sharp 3% drop in the prior session, bolstered by safe-haven demand following President-elect Donald Trump's announcement of plans to impose tariffs on imports from Canada, Mexico, and China. Meanwhile, oil prices edged lower in early trading, continuing their decline as investors assessed the potential impact of a ceasefire between Israel and Hezbollah, which could reduce oil's geopolitical risk premium.

BRENT CRUDE

One-year



| COMMODITY | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
|-------------|---------|---------|-------|-------|-------|--------|
| Brent Crude | 73.32 | 73.17 | 0.21 | -2.56 | -0.05 | -5.07 |
| Gold | 2627.12 | 2625.42 | 0.06 | -3.34 | 0.52 | 27.26 |
| Palladium | 979.57 | 978.50 | 0.11 | -3.36 | -3.45 | -10.82 |
| Platinum | 940.14 | 940.00 | 0.01 | -2.18 | -2.94 | -4.79 |
| Silver | 30.38 | 30.30 | 0.26 | -3.35 | -2.80 | 27.38 |

PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

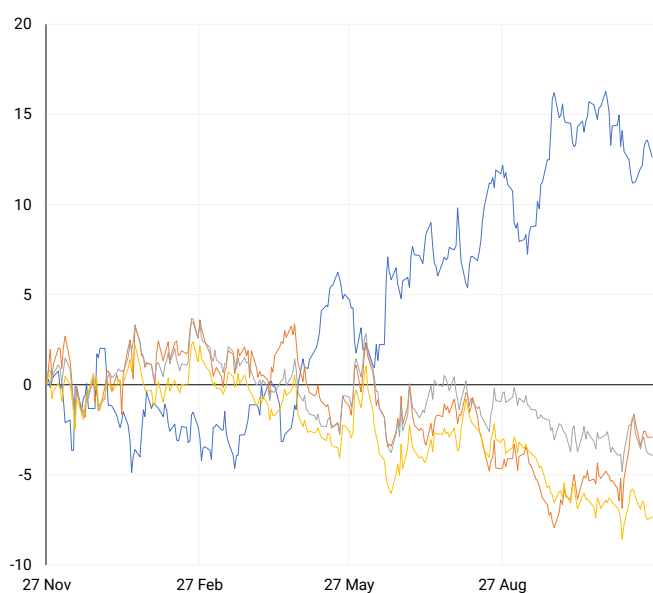
SELECTED ITEMS

South Africa's rand gained strength on Monday as investors showed optimism at the start of the week, anticipating several significant month-end economic data releases. The U.S. dollar strengthened significantly against major currencies this morning after President-elect Donald Trump announced plans to sign an executive order imposing tariffs on imports from Mexico, Canada, and China.

| CURRENCY PAIR | LAST | CLOSE | % CHG | 1D% | 5D% | YTD% |
|---------------|--------|--------|-------|-------|-------|-------|
| USDZAR | 18.09 | 18.05 | 0.21 | 0.03 | 0.52 | -1.48 |
| GBPZAR | 22.71 | 22.69 | 0.08 | -0.14 | -0.37 | -2.61 |
| EURZAR | 18.96 | 18.95 | 0.06 | 0.16 | -0.47 | -6.15 |
| AUDZAR | 11.74 | 11.75 | -0.03 | -0.49 | 0.49 | -5.71 |
| EURUSD | 1.05 | 1.05 | -0.15 | 0.44 | -0.97 | -4.91 |
| USDJPY | 153.78 | 154.23 | -0.29 | -0.14 | -0.28 | 9.35 |
| GBPUSD | 1.26 | 1.26 | -0.12 | -0.22 | -0.87 | -1.29 |
| USDCHF | 0.89 | 0.89 | 0.07 | -0.70 | 0.36 | 5.31 |

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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