

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	86846.42	86314.51	0.62	2.43	0.23	12.94
Top 40	78286.26	77711.66	0.74	2.55	-0.27	11.05
Financial 15	21405.56	21081.29	1.54	1.47	0.50	19.76
Industrial 25	121173.12	120164.95	0.84	4.03	3.22	16.83
Resource 10	55704.96	56299.61	-1.06	1.23	-7.31	-3.18
Mid Cap	93163.69	93208.79	-0.05	1.76	0.02	15.85
Small Cap	92559.88	92382.74	0.19	1.92	4.74	27.68
Banks	13192.02	12952.38	1.85	0.95	-0.49	20.49
Retailers	8641.43	8608.87	0.38	4.08	10.99	38.63
Property (J253) - TR	2425.24	2421.74	0.14	1.43	3.04	30.13

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	44765.71	45014.04	-0.55	0.10	6.02	18.77
Nasdaq	19700.72	19735.12	-0.17	3.36	6.84	31.24
S&P 500	6075.11	6086.49	-0.19	1.27	5.06	27.37
US VIX	13.54	13.45	0.67	-2.59	-33.92	8.76

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7330.54	7303.28	0.37	2.11	-1.03	-2.82
DAX 30	20358.80	20232.14	0.63	4.80	5.73	21.53
Eurostoxx 50	4947.10	4926.90	0.41	3.80	1.92	9.41
FTSE	8349.38	8335.81	0.16	0.82	2.17	7.97

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19560.44	19742.46	-0.92	1.00	-6.89	14.74
Nikkei 225	39395.60	39276.39	0.30	2.73	2.39	17.72
Shanghai	3368.86	3364.65	0.12	2.22	-0.54	13.24

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	412.00	405.20	1.68	0.50	1.30	39.63
BHP AUS	4062.00	4059.00	0.07	-1.12	1.30	-15.08

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
08:00	ZA	Foreign Exchange Reserves	Nov	\$62.9B	\$63.0B
17:00	US	Michigan Consumer Sentiment Prel	Dec	72.5	71.8
17:00	US	Michigan Inflation Expectations Prel	Dec	2.9%	2.6%
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:00	ZA	Current Account	Q3	-R90.0B	-R70.8K
15:30	US	Initial Jobless Claims	Nov	214K	224K
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Pan African Resource plc	PAN	891	4.33	12.08	117.85	
OUTsurance Group Limited	OUT	6870	3.56	5.47	62.80	
SA Corp Real Estate Ltd	SAC	300	3.09	3.45	29.31	
Fairvest Limited B	FTB	518	2.98	5.50	50.58	
MAS P.L.C	MSP	2222	2.97	6.42	28.37	
Vodacom Group Ltd	VOD	10617	2.96	2.86	0.16	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Montauk Renewables Inc	MKR	7261	-5.70	-14.38	-57.78	
Super Group Ltd	SPG	3030	-5.46	6.32	1.85	
Northam Platinum Hldgs Ltd	NPH	10830	-3.66	-4.76	-22.88	
Anglo American Plat Ltd	AMS	58295	-3.66	-1.88	-39.53	
Impala Platinum Hlgs Ltd	IMP	10223	-3.63	-2.45	12.01	

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Octodec Investments	OCT	65 ZARc	Nu-World Holdings	NWL	135 ZARc
eMedia Holdings	EMH	14 ZARc	Vukile Property Fund	VKE	55 ZARc
Burstone Group	BTN	44 ZARc	Life Healthcare Group	LHC	31 ZARc
Frontier Transport Holdings	FTH	25 ZARc	Combined Motor Holdings	CMH	102 ZARc
Mr Price Group	MRP	303 ZARc	Ninety One plc	N91	5 GBPp

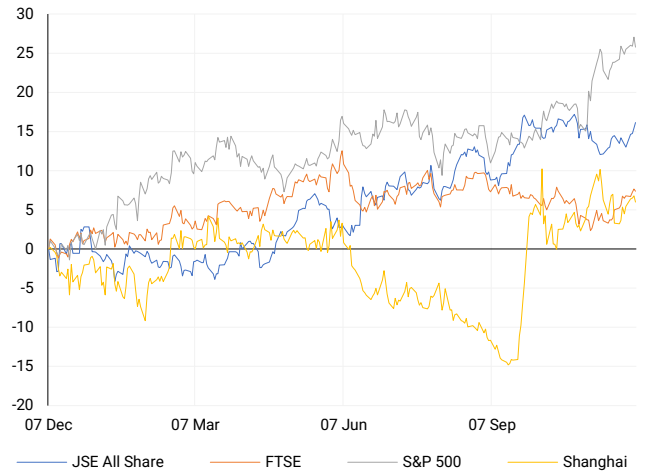
Last date to trade Tue, 10 December

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

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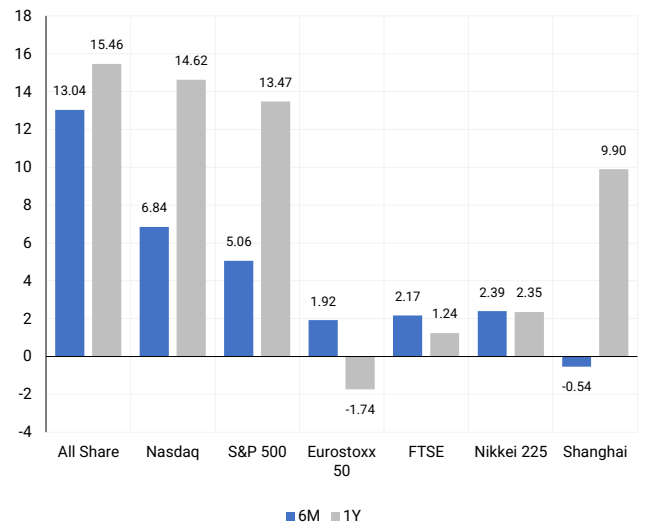
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



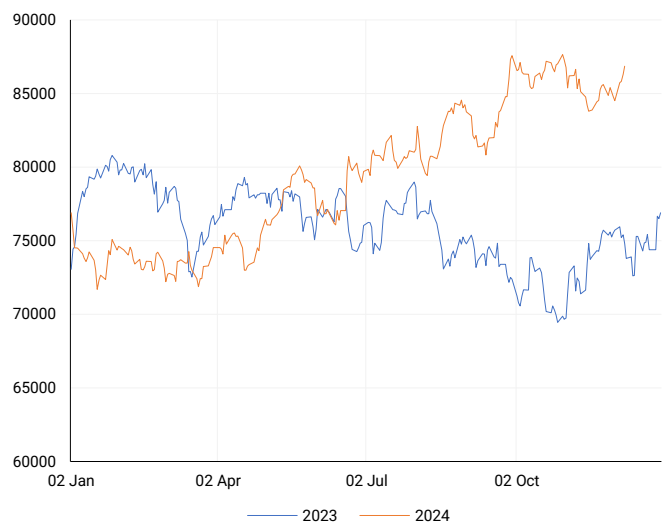
INTERNATIONAL INDICES

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	18200	17836	2.04	5.32	6.12	11.17
Anglo American plc	57643	57685	-0.07	4.97	4.84	21.74
Anglo American Plat Ltd	58295	60509	-3.66	-1.88	-18.10	-39.53
Anglogold Ashanti Ltd	46400	46640	-0.51	2.69	-3.56	31.29
Anheuser-Busch InBev SA NV	96486	96656	-0.18	-1.19	-6.47	-19.60
BHP Group Limited	47432	47980	-1.14	1.11	-3.90	-25.12
BID Corporation Ltd	45127	45200	-0.16	1.79	5.87	5.77
British American Tob plc	68240	67592	0.96	-0.12	11.03	26.02
Compagnie Fin Richemont	261600	264226	-0.99	4.83	4.62	1.88
Capitec Bank Hldgs Ltd	328855	325311	1.09	0.63	-0.59	62.29
Discovery Ltd	19457	19400	0.29	1.18	5.57	35.42
Firstrand Ltd	8027	7823	2.61	1.63	3.76	9.20
Gold Fields Ltd	25551	25984	-1.67	-0.80	-11.89	-8.02
Glencore plc	8716	8749	-0.38	1.23	-5.25	-21.93
Impala Platinum Hlgs Ltd	10223	10608	-3.63	-2.45	-16.27	12.01
Kumba Iron Ore Ltd	34763	34257	1.48	4.78	-2.58	-43.45
Mondi plc	27550	27720	-0.61	0.29	-2.92	-24.10
MTN Group Ltd	8467	8278	2.28	3.92	-2.50	-26.69
Naspers Ltd -N-	439000	431059	1.84	7.69	3.67	40.35
Prosus N.V.	76446	74848	2.13	5.40	1.26	36.42
South32 Limited	4302	4285	0.40	-1.31	-0.05	1.97
Standard Bank Group Ltd	23253	22908	1.51	-2.48	-6.85	11.74
Shoprite Holdings Ltd	30618	30777	-0.52	2.79	-1.06	11.32
Sanlam Limited	9034	8987	0.52	2.38	1.44	24.09
Sasol Limited	9138	9164	-0.28	2.27	-13.70	-50.68
Sibanye Stillwater Ltd	1822	1867	-2.41	2.19	-18.52	-26.83
Vodacom Group Ltd	10617	10312	2.96	2.86	-1.97	0.16

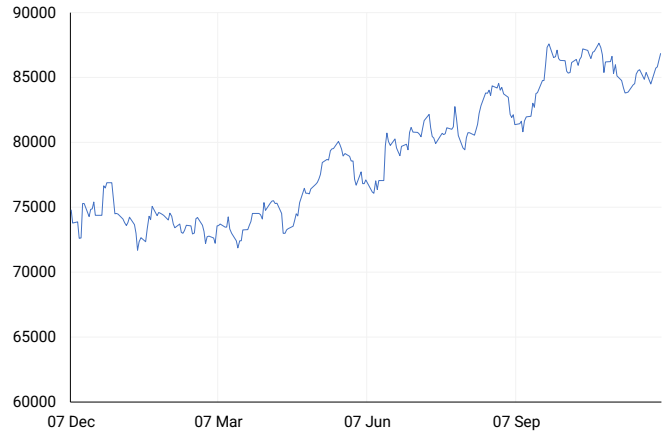
## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

On Thursday, South Africa's Top 40 index rose 0.74% to close at 78,286 points, while the All Share index gained 0.62%, ending at 86,846 points. The country's current account deficit remained stable at 1.0% of GDP from Q2 to Q3, narrowing in rand terms to 70.8 billion rand (\$3.91 billion) from a revised 75.3 billion rand in the prior quarter, according to central bank data. The trade surplus edged down slightly to 177.0 billion rand as exports declined more than imports. Meanwhile, McKinsey & Company Africa agreed to pay over \$122 million to resolve a U.S. investigation into a South African bribery scheme, the U.S. Justice Department announced.

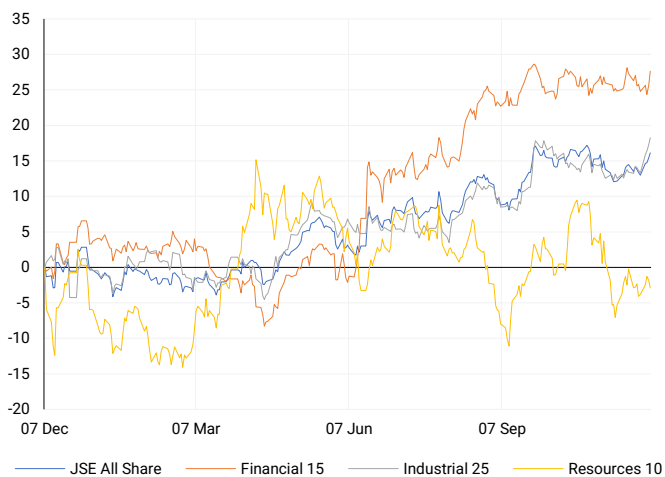
### JSE ALL SHARE

One-year



## LOCAL INDICES

Normalised percentage performances



## LOCAL SENS ANNOUNCEMENTS

### SELECTED RELEASE

#### ABSA GROUP LIMITED – Voluntary Trading Update

For 2024, we maintain our overall guidance with some updates. We anticipate a slightly improved credit loss ratio compared to previous expectations, though hyperinflation accounting in Ghana will have a slightly larger-than-expected impact. Revenue is projected to grow mid-single digits, with steady increases in both net interest and non-interest income. However, net interest income growth will slow in the second half due to lower retail lending growth, new deposit insurance costs in South Africa, and higher cash reserve requirements in some African countries. Customer loans and deposits are expected to grow mid- to high-single digits, while non-interest income should see stronger growth in the second half due to higher fees, commissions, and insurance revenue. Operating expenses are forecasted to grow at a slower rate, and pre-provision profits should see modest gains. South Africa will drive earnings growth, benefiting from lower retail credit impairments, while Africa regions face challenges but show potential for strong growth in constant currency. For 2025, revenue growth may moderate, but credit losses are expected to improve further, boosting returns. By 2026, we aim for a 16% RoE driven by better credit impairments, cost efficiencies, and stronger non-interest income growth.

ABG | 2.04% OPEN | 17997c HIGH | 18430c LOW | 17804c CLOSE | 18200c TIME | 17:01

## EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Nictus	NCS	Interim	9 Dec '24
Marshall Monteagle	MMP	Interim	12 Dec '24
Sebata	SEB	Interim	20 Dec '24
Karoo	KRO	Quarterly	23 Jan '24
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## BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9200	11.24	Thu, 28 Nov '24
Standard Bank	SBPP	9379	11.15	Wed, 02 Apr '25
Absa	ABSP	88006	11.48	Wed, 16 Apr '25
Capitec	CPIP	10230	9.69	Tue, 18 Mar '25
Grindrod	GNDP	9999	12.22	Wed, 02 Apr '25
Netcare	NTCP	8210	11.82	Thu, 31 Oct '24
Discovery	DSBP	10401	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	16969	17194	-1.31	-6.33	-16.61
African Rainbow Min Ltd	ARI	15806	15952	-0.92	-12.21	-20.97
AVI Ltd	AVI	11151	11210	-0.53	-0.43	35.87
Barloworld Ltd	BAW	9114	9220	-1.15	10.63	15.37
Bidvest Ltd	BVT	28242	27966	0.99	-2.05	11.94
Bytes Technology Grp PLC	BYI	10664	10644	0.19	2.85	-25.54
Capital&Counties Prop plc	CCO	3171	3176	-0.16	4.34	-2.43
Clicks Group Ltd	CLS	40000	40383	-0.95	4.45	22.81
Dis-Chem Pharmacies Ltd	DCP	3764	3785	-0.55	-0.97	22.65
Exxaro Resources Ltd	EXX	16869	16661	1.25	1.29	-17.50
Fortress Real Est INV B	FFB	2005	2000	0.25	6.48	39.62
Growthpoint Prop Ltd	GRT	1310	1324	-1.06	1.08	12.16
Harmony GM Co Ltd	HAR	16261	16484	-1.35	-14.39	35.97
Hammerson plc	HMN	6750	6801	-0.75	-0.37	892.65
Investec Ltd	INL	13031	12855	1.37	-5.63	3.76
Investec plc	INP	13100	12900	1.55	-5.75	4.01
Italtile Ltd	ITE	1430	1419	0.78	4.76	27.68
Life Healthc Grp Hldgs Ltd	LHC	1763	1755	0.46	7.24	-4.03
MultiChoice Group Ltd	MCG	10800	10701	0.93	-3.57	33.30
Montauk Renewables Inc	MKR	7261	7700	-5.70	-28.19	-57.78
Mr Price Group Ltd	MRP	29709	29694	0.05	14.61	89.46
Momentum Met Hldgs Ltd	MTM	3125	3085	1.30	5.72	42.76
Ninety One Plc	N91	3641	3635	0.17	-3.45	-15.56
Nedbank Group Ltd	NED	30121	29536	1.98	-0.52	39.30
Northam Platinum Hldgs Ltd	NPH	10830	11242	-3.66	-19.77	-22.88
NEPI Rockcastle N.V.	NRP	14001	13913	0.63	-0.28	10.78
Netcare Limited	NTC	1485	1510	-1.66	-1.00	4.28
Ninety One Limited	NY1	3673	3660	0.36	-3.09	-14.52
Old Mutual Limited	OMU	1335	1314	1.60	3.17	2.22
OUTsurance Group Ltd	OUT	6870	6634	3.56	10.57	62.80
Pick n Pay Stores Ltd	PIK	3060	3067	-0.23	20.00	31.50
Pepkor Holdings Ltd	PPH	2844	2790	1.94	26.18	44.88
Quilter Plc	QLT	3545	3523	0.62	7.91	46.00
Redefine Properties Ltd	RDF	462	469	-1.49	-5.52	20.00
Remgro Ltd	REM	15974	15675	1.91	4.97	-1.69
Resilient REIT Limited	RES	6015	6013	0.03	6.25	35.81
Reinet Investments S.C.A	RNI	48270	47522	1.57	-0.58	3.54
Sappi Ltd	SAP	5120	5106	0.27	3.14	15.84
Santam Limited	SNT	38591	38222	0.97	3.80	34.67
The Spar Group Ltd	SPP	14786	14788	-0.01	13.97	25.41
Sirius Real Estate Ltd	SRE	2035	2040	-0.25	1.09	-8.13
Tiger Brands Ltd	TBS	26043	26152	-0.42	7.55	29.38
Transaction Capital Ltd	TCP	280	278	0.72	-3.78	-64.91
The Foschini Group Limited	TFG	17287	17427	-0.80	12.24	55.79
Thungela Resources Ltd	TGA	12364	12608	-1.94	-2.75	-19.61
Telkom SA SOC Ltd	TKG	3515	3441	2.15	32.29	18.19
Truworths Int Ltd	TRU	10658	10685	-0.25	-3.78	43.35
Woolworths Holdings Ltd	WHL	6475	6444	0.48	1.17	-10.32
Zeda Limited	ZZD	1325	1316	0.68	-8.30	3.92

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

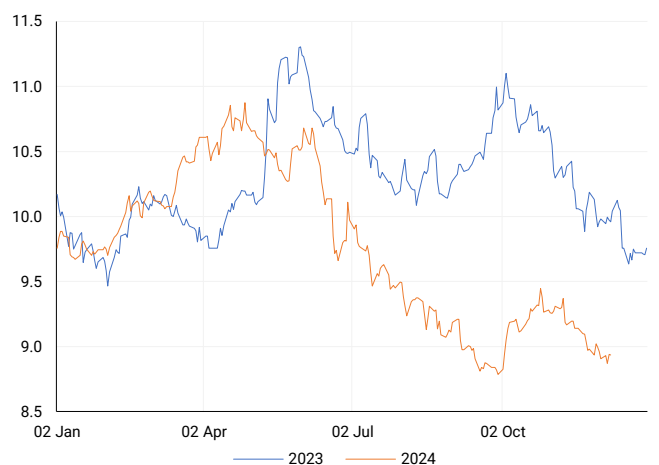
COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	142	149	-4.70	8.40	-13.41
AdvTECH Ltd	ADH	3300	3284	0.49	3.16	34.47
Altron Limited A	AEL	2010	2005	0.25	1.77	96.10
AECI Limited	AFE	9100	9139	-0.43	-8.63	-17.04
Alexander Forbes Grp Hldgs	AFH	750	753	-0.40	2.04	13.64
Afrimat Limited	AFT	6583	6521	0.95	-1.45	4.49
African Rainbow Cap Inv	AIL	762	770	-1.04	1.60	55.83
Adcock Ingram Hldgs Ltd	AIP	6678	6850	-2.51	-6.71	11.11
Astral Foods Ltd	ARL	18739	18800	-0.32	9.30	27.85
Attacq Limited	ATT	1332	1320	0.91	1.76	44.47
Brait PLC	BAT	209	205	1.95	30.63	14.84
Blue Label Telecoms Ltd	BLU	550	545	0.92	-1.26	41.75
Burstone Group	BTN	992	994	-0.20	5.31	24.00
Coronation Fund Mngrs Ld	CML	3965	3936	0.74	-0.45	27.25
Curro Holdings Limited	COH	1319	1322	-0.23	0.76	13.22
Cashbuild Ltd	CSB	19400	19500	-0.51	6.89	16.22
DRD Gold Ltd	DRD	1763	1779	-0.90	-15.04	11.79
Datatec Ltd	DTC	4428	4477	-1.09	12.02	9.33
Emira Property Fund Ltd	EMI	1119	1135	-1.41	-0.09	30.88
Equites Prop Fund Ltd	EQU	1470	1468	0.14	4.48	5.38
Famous Brands Ltd	FBR	6981	6987	-0.09	10.88	20.51
Fairvest Limited B	FTB	518	503	2.98	13.35	50.58
Grindrod Ltd	GND	1272	1295	-1.78	-11.05	10.99
Hosken Cons Inv Ltd	HCI	17450	17250	1.16	-12.73	-13.87
Hudaco Industries Ltd	HDC	20162	19950	1.06	-1.36	25.52
Hyprop Inv Ltd	HYP	4565	4565	0.00	11.42	46.74
JSE Ltd	JSE	12324	12000	2.70	-2.38	33.32
KAP Industrial Hldgs Ltd	KAP	335	336	-0.30	0.60	27.86
Karooooo Ltd	KRO	81200	81950	-0.92	15.83	70.95
PSG Konsult Limited	KST	1935	1925	0.52	3.14	26.06
Libstar Holdings Ltd	LBR	435	445	-2.25	2.35	24.29
Lighthouse Properties plc	LTE	774	768	0.78	-1.40	5.31
Industrials REIT Limited	MLI	24.25	24	1.04	-3.00	3364.29
MAS P.L.C	MSP	2222	2158	2.97	21.42	28.37
Metair Investments Ltd	MTA	1110	1099	1.00	-0.98	-37.46
Motus Holdings Ltd	MTH	12651	12590	0.48	6.86	24.64
Murray & Roberts Hldgs	MUR	110	110	0.00	-38.55	-26.17
Oceana Group Ltd	OCE	6800	6867	-0.98	-1.46	-3.78
Omnia Holdings Ltd	OMN	7401	7401	0.00	11.34	13.22
Pan African Resource plc	PAN	891	854	4.33	10.27	117.85
PPC Limited	PPC	468	474	-1.27	15.56	17.29
Raubex Group Ltd	RBX	5264	5311	-0.88	12.02	89.90
RFG Holdings Limited	RFG	2100	2000	5.00	28.36	55.56
Reunert Ltd	RLO	7600	7657	-0.74	-6.18	26.79
SA Corp Real Estate Ltd	SAC	300	291	3.09	7.53	29.31
Super Group Ltd	SPG	3030	3205	-5.46	35.63	1.85
Stor-Age Prop REIT Ltd	SSS	1541	1540	0.06	1.45	17.99
Southern Sun LTD	SSU	902	893	1.01	8.15	71.81
Sun International Ltd	SUI	4402	4374	0.64	-2.52	7.37
Tharisa plc	THA	1615	1605	0.62	-5.00	6.88
Tsogo Sun Gaming Ltd	TSG	1064	1065	-0.09	-14.33	-13.14
Vukile Property Fund Ltd	VKE	1850	1850	0.00	2.44	31.02
Wilson Bayly Hlm-Ovc Ltd	WBO	20672	20408	1.29	-2.55	58.94

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

REGION	YIELD	1D	1M	1Y
United States	4.17%	-1	-10	-
United Kingdom	4.28%	3	-25	26
Germany	2.11%	5	-31	-14
Japan	1.05%	1	13	-
South African 10Y	8.94%	3	-45	-105

**SOUTH AFRICAN 10-YEAR**

2023 vs 2024 to date

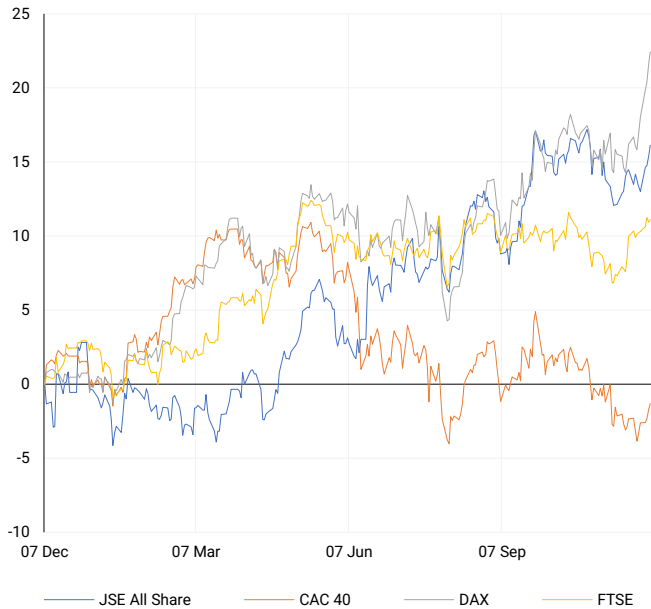


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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%

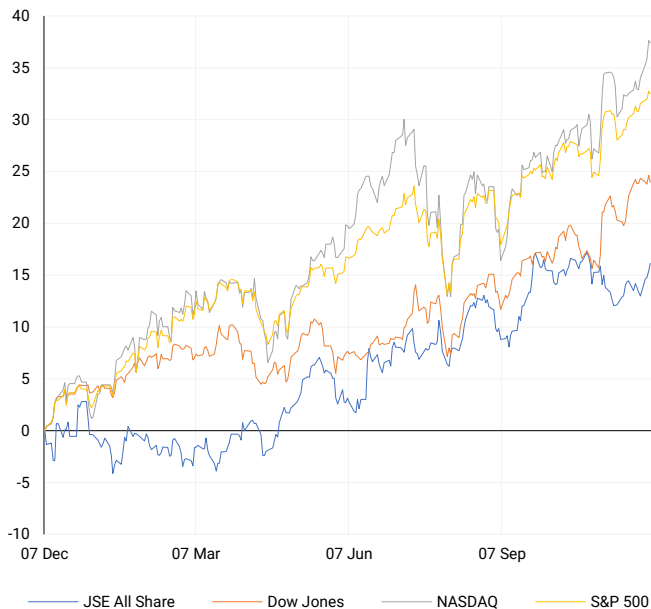
## EUROPEAN INDICES

Normalised percentage performances



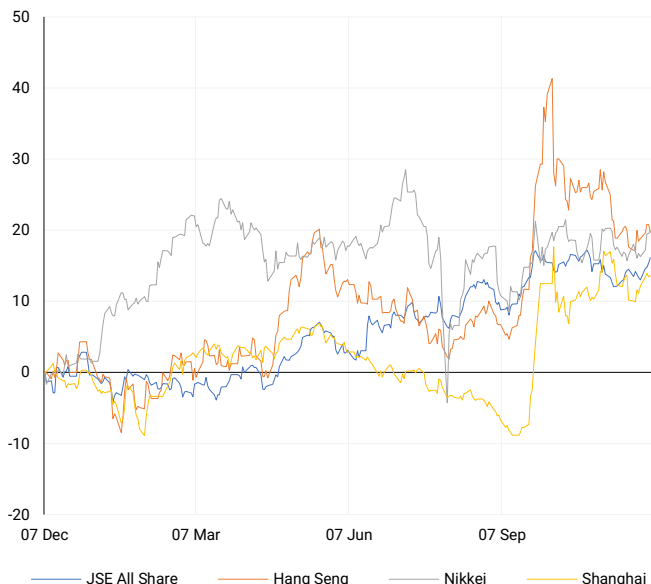
## AMERICAN INDICES

Normalised percentage performances



## ASIAN INDICES

Normalised percentage performances



## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

On Thursday, European stocks remained near one-month highs as investors largely dismissed concerns over France's political instability after lawmakers ousted Prime Minister Michel Barnier in a widely anticipated move. Barnier, set to resign as the shortest-serving prime minister in modern French history, leaves France without a stable government or a 2025 budget, though constitutional measures can prevent a U.S.-style shutdown. The risk premium on French debt eased, reflecting a muted market reaction. President Macron is expected to name a new premier ahead of Saturday's reopening of Notre-Dame Cathedral.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7330.54	7303.28	0.37	2.11	-1.03	-2.82
DAX 30	20358.80	20232.14	0.63	4.80	5.73	21.53
Eurostoxx 50	4947.10	4926.90	0.41	3.80	1.92	9.41
FTSE	8349.38	8335.81	0.16	0.82	2.17	7.97



## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

U.S. stocks ended lower on Thursday, dragged down by a steep decline in UnitedHealth and weaker technology shares, as investors awaited the November jobs report. Weekly jobless claims rose by 9,000 to a seasonally adjusted 224,000, exceeding expectations of 215,000, signalling a cooling labor market. Slower hiring has led to longer periods of unemployment benefits, potentially keeping the jobless rate above 4.0%. Economists noted that these trends could pave the way for the Federal Reserve to implement another rate cut this month, despite limited progress in reducing inflation to its 2% target.

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Dow Jones	44765.71	45014.04	-0.55	0.10	6.02	18.77
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US VIX	13.54	13.45	0.67	-2.59	-33.92	8.76



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asia-Pacific markets were mixed this morning as traders reacted to Japan's household spending data, which fell 1.3% year-over-year in October, a smaller decline than the 2.6% economists expected. On a monthly basis, spending rose 2.9%, surpassing the forecast of 0.4%. Investors also awaited India's interest rate decision, with the Reserve Bank of India expected to keep its key policy rate at 6.50% despite retail inflation reaching a 14-month high in October.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	19560.44	19742.46	-0.92	1.00	-6.89	14.74
Nikkei 225	39395.60	39276.39	0.30	2.73	2.39	17.72
Shanghai	3368.86	3364.65	0.12	2.22	-0.54	13.24



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices dipped on Thursday as rising U.S. Treasury yields, following jobless claims data, weighed on sentiment, while investors awaited U.S. non-farm payrolls for further Federal Reserve rate policy cues. Oil prices also fell in early Asian trading amid demand concerns after OPEC+ delayed planned supply increases by three months to April 2025 and extended deep output cuts through 2026. The group, which produces about half of the world's oil, cited slowing global demand, particularly in China, and increased output from other producers as reasons for postponing the unwinding of cuts initially set to begin in October 2024.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	72.04	72.16	-0.17	-0.43	-1.38	-6.38
Gold	2642.33	2632.03	0.39	-0.68	-0.23	27.58
Palladium	978.49	966.50	1.24	-1.33	-1.53	-11.92
Platinum	944.76	939.95	0.51	-0.38	5.02	-4.79
Silver	31.41	31.33	0.26	0.12	3.64	31.71

## PLATINUM

One-year



## GOLD

One-year



## CURRENCY MARKET SUMMARY

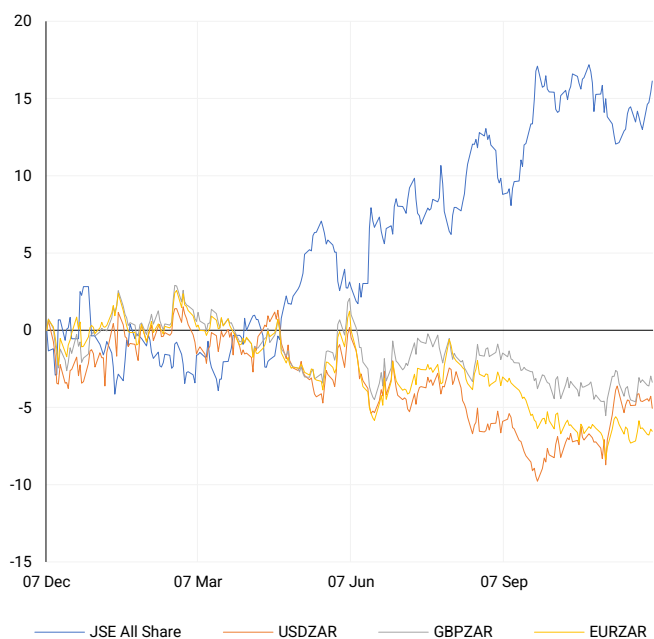
### SELECTED ITEMS

South Africa's rand gained strength on Thursday, buoyed by expectations of a U.S. Federal Reserve interest rate cut later this month. Meanwhile, a senior Russian official confirmed on Friday that work on the BRICS settlement system would continue despite U.S. President-elect Donald Trump's threat of 100% import tariffs on countries seeking to challenge the dollar. Trump has urged BRICS nations to refrain from creating or supporting a currency aimed at replacing the U.S. dollar, warning of severe tariffs if they do not comply.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	18.03	18.01	0.08	-0.82	-0.52	-1.70
GBPZAR	22.98	22.99	-0.02	-0.42	0.01	-1.32
EURZAR	19.06	19.07	-0.04	-0.16	-0.19	-5.54
AUDZAR	11.60	11.62	-0.25	-0.52	-1.23	-6.68
EURUSD	1.06	1.06	-0.12	0.73	0.30	-4.08
USDJPY	149.92	150.10	-0.12	-0.34	-0.96	6.43
GBPUSD	1.27	1.28	-0.09	0.46	0.57	0.22
USDCHF	0.88	0.88	-0.01	-0.63	-0.52	4.42

## 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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