

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	97182.71	96937.03	0.25	1.38	1.60	15.56
Top 40	89400.79	89165.21	0.26	1.34	1.60	18.60
Financial 15	21298.37	21461.85	-0.76	0.72	1.02	3.34
Industrial 25	136078.28	136350.57	-0.20	-0.70	0.11	14.66
Resource 10	78726.28	76705.74	2.63	6.63	5.17	51.67
Mid Cap	99188.43	98630.53	0.57	3.39	4.93	10.92
Small Cap	93480.93	93198.78	0.30	1.31	1.57	0.10
Banks	12812.91	12919.34	-0.82	-0.24	0.59	1.18
Retailers	7179.31	7133.15	0.65	3.61	-2.03	-15.70
Property (J253) - TR	2573.90	2528.97	1.78	1.44	1.76	7.09

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	44828.53	44828.53	0.00	2.30	5.66	5.37
Nasdaq	20601.10	20601.10	0.00	1.62	5.86	6.68
S&P 500	6279.35	6279.35	0.00	1.72	5.17	6.76
US VIX	17.48	16.38	6.72	7.11	-0.74	0.75

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7696.27	7754.55	-0.75	0.06	-1.39	4.28
DAX 30	23787.45	23934.13	-0.61	-1.05	-2.01	19.48
Eurostoxx 50	5288.85	5343.40	-1.02	-0.75	-1.65	8.02
FTSE	8822.91	8823.20	0.00	0.27	0.25	7.95

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	23916.06	24069.94	-0.64	-1.52	1.11	19.22
Nikkei 225	39810.88	39785.90	0.06	-0.85	5.47	-0.21
Shanghai	3472.32	3461.15	0.32	1.40	2.85	3.60

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	499.40	501.00	-0.32	-0.10	-2.34	20.38
BHP AUS	3868	3927	-1.50	5.56	8.72	1.32

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
--	--	BRICS Summit	--	--	--
08:00	SA	Foreign Exchange Reserves	Jun	\$70b	\$68.1b
11:00	EU	Retail Sales m/m	May	-0.80%	0.10%
--	--	--	--	--	--
--	--	--	--	--	--

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
--	US	Bank Holiday	--	--	--
11:00	EU	PPI m/m	--	-0.60%	-0.60%
--	--	--	--	--	--
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Anglo American Plat Ltd	AMS	85000	5.25	8.37	49.40
Sibanye Stillwater Ltd	SSW	3494	5.18	11.31	133.24
Impala Platinum Hlgs Ltd	IMP	17110	5.01	9.99	94.99
Northam Platinum Hldgs Ltd	NPH	19940	3.48	3.81	104.70
African Rainbow Cap Inv	AIL	3	3.33	3.33	-99.67
Gold Fields Ltd	GFI	43254	3.15	7.05	75.05

WORST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Reinet Investments S.C.A	RNI	53101	-7.93	3.11	18.75
Sappi Ltd	SAP	2915	-3.38	-2.83	-40.82
Aspen Pharmacare Hldgs Ltd	APN	11856	-2.97	0.05	-28.08
Famous Brands Ltd	FBR	6175	-2.80	0.39	-10.51
Super Group Ltd	SPG	1554	-2.57	-0.06	-47.32

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Capital Appreciation	CTA	7 ZARc	Telkom SA SOC	TKG	163 ZARc
African Media Entertainment	AME	330 ZARc	Zeda	ZZD	55 ZARc
Netcare	NTC	36 ZARc	Vunani	VUN	35 ZARc
Famous Brands	FBR	195 ZARc	Bytes Technology Group	BYI	6.9 GBPp
Premier Group	PMR	271 ZARc	--	--	--

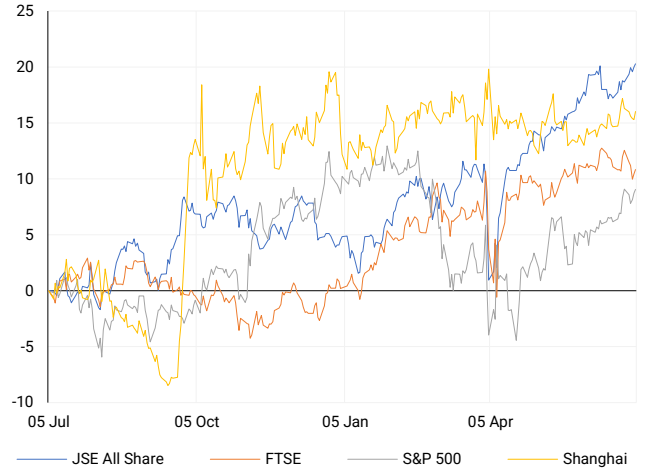
Last date to trade **Tue, 08 July**

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

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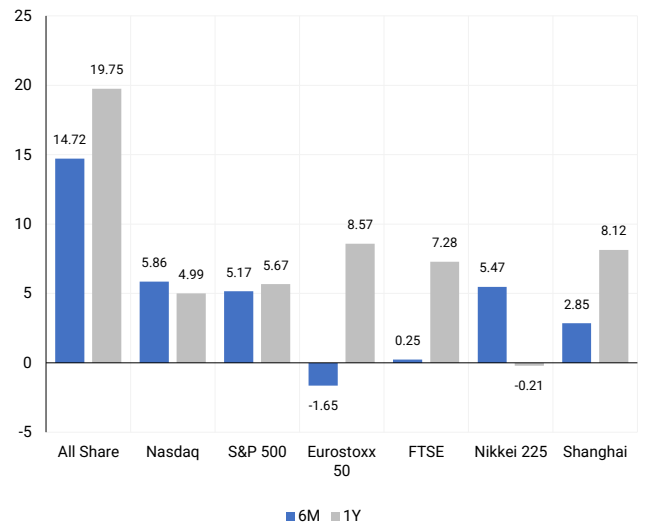
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



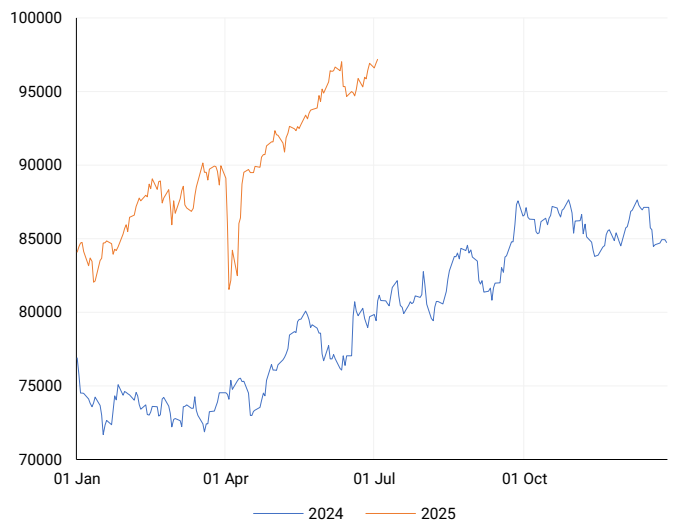
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2024 v 2025 to date



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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	17960	18050	-0.50	1.47	2.94	-5.35
Anglo American plc	53158	53614	-0.85	1.88	-0.11	-3.67
Anglo American Plat Ltd	85000	80760	5.25	8.37	28.41	49.40
Anglogold Ashanti Ltd	83240	81174	2.55	6.62	0.43	97.72
Anheuser-Busch InBev SA NV	122513	121065	1.20	-0.27	-4.29	30.61
BHP Group Limited	44100	44164	-0.14	1.74	0.57	-4.21
BID Corporation Ltd	46100	46319	-0.47	-2.11	-2.91	7.07
British American Tob plc	84840	84182	0.78	1.38	3.72	25.40
Compagnie Fin Richemont	331686	330540	0.35	-0.11	-1.06	19.49
Capitec Bank Hldgs Ltd	357810	359772	-0.55	0.75	3.80	14.16
Discovery Ltd	22045	22054	-0.04	3.40	-0.50	13.18
FirstRand Ltd	7481	7560	-1.04	-1.29	0.42	-1.51
Gold Fields Ltd	43254	41932	3.15	7.05	-3.23	75.05
Glencore plc	7292	7350	-0.79	4.25	4.11	-12.69
Impala Platinum Hlgs Ltd	17110	16294	5.01	9.99	34.02	94.99
Kumba Iron Ore Ltd	29887	30088	-0.67	4.84	4.15	-8.39
Mondi plc	28790	29533	-2.52	-2.41	-0.72	3.75
MTN Group Ltd	13997	14044	-0.33	-0.02	6.15	52.16
Naspers Ltd -N-	535927	538294	-0.44	-2.68	0.14	28.42
Prosus N.V.	96168	96340	-0.18	-2.73	2.03	28.39
South32 Limited	3586	3658	-1.97	3.97	3.05	-10.08
Standard Bank Group Ltd	22650	22829	-0.78	-0.74	-2.55	2.14
Shoprite Holdings Ltd	28298	28374	-0.27	0.57	-1.08	-3.91
Sanlam Limited	8881	8953	-0.80	0.60	-1.03	2.22
Sasol Limited	8854	8775	0.90	11.50	5.64	6.33
Sibanye Stillwater Ltd	3494	3322	5.18	11.31	31.11	133.24
Vodacom Group Ltd	13881	13903	-0.16	1.62	2.16	36.95

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

The JSE ended slightly firmer on Friday, with the Top 40 gaining 0.26% and the All Share up 0.25%, despite renewed political unease. President Ramaphosa's national dialogue initiative advanced without the DA, following tensions over the dismissal of one of its deputy ministers. Meanwhile, fresh controversy emerged as Police Minister Senzo Mchunu was accused of interfering in high-profile investigations, raising concerns over the integrity of state institutions and the cohesion of South Africa's coalition government.

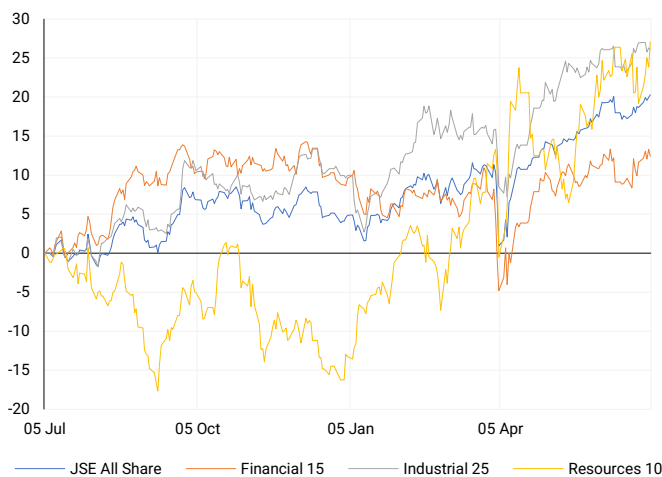
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

Orion Minerals – ASX Trading Halt for Capital Raise; JSE Trading Continues

Orion Minerals has announced a trading halt on the ASX effective 4 July 2025, pending the release of a material update on a capital raising initiative. The halt, granted under ASX Listing Rule 17.1, is intended to ensure an orderly execution of the raise and will remain in effect until either the announcement is made or trading resumes on Tuesday, 8 July. Notably, the Johannesburg Stock Exchange has not declared a corresponding halt, so Orion's shares continue trading on the JSE. Investors are advised to tread carefully until full details of the capital raise are disclosed.

ORN | -6.67% | Open : 15 | High : 15 | Low : 12 | Close : 14 | 09:08

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Karoo000	KRO	Quarterly	Fri, 18 Jul
Valterra Platinum	VAL	Interim	Tue, 22 Jul
Visual International	VIS	Final	Tue, 22 Jul
Karoo000	KRO	Quarterly	Fri, 18 Jul
Valterra Platinum	VAL	Interim	Tue, 22 Jul

BANK AND OTHER SELECTE PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9900	9.12	Tue, 10 Jun '25
Standard Bank	SBPP	9897	8.85	Wed, 03 Sept '25
Capitec	CPIP	10725	8.78	Wed, 17 Sept '25
Grindrod	GNDP	9720	10.34	Wed, 17 Sept '25
Netcare	NTCP	8879	10.51	Wed, 12 Nov '25
Discovery	DSBP	11900	9.53	Wed, 17 Sept '25

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	APN	11856	12219	-2.97	-1.61	-28.08
African Rainbow Min Ltd	ARI	17911	17657	1.44	10.91	19.10
AVI Ltd	AVI	9771	9735	0.37	4.61	-10.95
Barloworld Ltd	BAW	11560	11501	0.51	6.79	6.51
Bidvest Ltd	BVT	23875	23800	0.32	-0.52	-9.45
Boxer	BOX	7127	7132	-0.07	11.53	10.67
Bytes Technology Grp PLC	BYI	8720	8600	1.40	-30.55	-11.30
Capital&Counties Prop plc	CCO	3760	3740	0.53	7.89	20.24
Clicks Group Ltd	CLS	37021	37586	-1.50	-2.91	-0.77
Dis-Chem Pharmacies Ltd	DCP	3245	3302	-1.73	-1.67	-10.11
Exxaro Resources Ltd	EXX	15605	15557	0.31	6.05	-1.20
Fortress Real Est INV B	FFB	2049	2016	1.64	2.45	1.14
Growthpoint Prop Ltd	GRT	1378	1344	2.53	2.84	8.25
Harmony GM Co Ltd	HAR	25388	24990	1.59	-5.56	68.49
Hammerson plc	HMN	7150	7150	0.00	4.87	7.20
Investec Ltd	INL	13068	13327	-1.94	4.48	4.51
Investec plc	INP	13006	13228	-1.68	3.05	2.65
Italtile Ltd	ITE	1000	995	0.50	0.91	-29.28
Life Healthc Grp Hldgs Ltd	LHC	1443	1461	-1.23	1.05	-11.90
MultiChoice Group Ltd	MCG	11734	11780	-0.39	0.94	8.65
Montauk Renewables Inc	MKR	4694	4611	1.80	44.08	-43.45
Mr Price Group Ltd	MRP	22167	22129	0.17	-8.20	-24.92
Momentum Met Hldgs Ltd	MTM	3402	3380	0.65	-4.38	12.43
Ninety One Plc	N91	4483	4491	-0.18	6.99	30.40
Nedbank Group Ltd	NED	24340	24505	-0.67	-3.73	-13.60
Northam Platinum Hldgs Ltd	NPH	19940	19270	3.48	33.40	104.70
NEPI Rockcastle N.V.	NRP	13660	13405	1.90	1.15	-1.01
Netcare Limited	NTC	1414	1429	-1.05	-4.78	-5.23
Ninety One Limited	NY1	4363	4359	0.09	5.77	25.95
Old Mutual Limited	OMU	1215	1222	-0.57	3.49	-2.88
OUTsurance Group Ltd	OUT	7872	7762	1.42	-1.27	18.38
Pick n Pay Stores Ltd	PIK	2747	2764	-0.62	3.47	-10.52
Pepkor Holdings Ltd	PPH	2815	2795	0.72	-1.88	-2.76
Quilter Plc	QLT	3682	3721	-1.05	1.80	3.54
Redefine Properties Ltd	RDF	468	454	3.08	-1.06	2.86
Remgro Ltd	REM	16831	17123	-1.71	7.20	8.52
Resilient REIT Limited	RES	6293	6164	2.09	4.14	7.10
Reinet Investments S.C.A	RNI	53101	57673	-7.93	10.34	18.75
Sappi Ltd	SAP	2915	3017	-3.38	-11.67	-40.82
Santam Limited	SNT	42939	42848	0.21	0.72	9.36
The Spar Group Ltd	SPP	11187	11160	0.24	-3.14	-23.42
Sirius Real Estate Ltd	SRE	2293	2275	0.79	-1.42	24.62
Tiger Brands Ltd	TBS	30619	30611	0.03	-6.79	5.94
Transaction Capital Ltd	TCP	132	133	-0.75	5.60	-45.90
The Foschini Group Limited	TFG	13709	13404	2.28	2.74	-18.40
Thungela Resources Ltd	TGA	8799	9013	-2.37	-4.57	-34.18
Telkom SA SOC Ltd	TKG	5383	5261	2.32	34.58	53.93
Truworths Int Ltd	TRU	7389	7362	0.37	2.20	-28.68
Woolworths Holdings Ltd	WHL	5236	5225	0.21	-8.86	-16.02
Zeda Limited	ZZD	1285	1275	0.78	9.64	-3.38

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	99	98	1.02	-13.16	-26.12
ADvTECH Ltd	ADH	3334	3322	0.36	3.32	-1.48
Altron Limited A	AEL	2150	2170	-0.92	-8.16	1.18
AECI Limited	AFE	10157	10276	-1.16	-0.40	16.19
Alexander Forbes Grp Hldgs	AFH	850	863	-1.51	-5.56	4.29
Afrimat Limited	AFT	4400	4484	-1.87	-13.62	-37.98
African Rainbow Cap Inv	AIL	3.1	3	3.33	3.33	-99.67
Adcock Ingram Hldgs Ltd	AIP	5095	5022	1.45	-2.95	-23.96
Astral Foods Ltd	ARL	17764	17870	-0.59	-6.69	-5.01
Attacq Limited	ATT	1434	1424	0.70	0.91	3.39
Brait PLC	BAT	221	221	0.00	0.45	6.76
Blue Label Telecoms Ltd	BLU	1387	1413	-1.84	10.34	137.50
Burstone Group	BTN	816	808	0.99	-9.33	-13.19
Coronation Fund Mngrs Ld	CML	3970	3950	0.51	-0.55	1.38
Curro Holdings Limited	COH	911	912	-0.11	-4.81	-30.19
Cashbuild Ltd	CSB	15000	15000	0.00	1.35	-29.11
DRD Gold Ltd	DRD	2490	2415	3.11	-11.64	50.64
Datalec Ltd	DTC	6367	6475	-1.67	0.27	27.67
Emira Property Fund Ltd	EMI	1100	1080	1.85	-0.09	0.92
Equites Prop Fund Ltd	EQU	1540	1535	0.33	-3.27	4.76
Famous Brands Ltd	FBR	6175	6353	-2.80	-2.74	-10.51
Fairvest Limited B	FTB	524	517	1.35	-0.19	9.85
Grindrod Ltd	GND	1188	1200	-1.00	-9.79	-0.67
Hosken Cons Inv Ltd	HCI	12725	13000	-2.12	-8.19	-22.41
Hudaco Industries Ltd	HDC	19700	19700	0.00	-1.50	-8.80
Hyprop Inv Ltd	HYP	4378	4327	1.18	1.30	-5.79
JSE Ltd	JSE	13149	13210	-0.46	-0.18	8.92
KAP Industrial Hldgs Ltd	KAP	190	191	-0.52	-25.49	-38.11
Karooooo Ltd	KRO	88001	87651	0.40	-14.98	1.15
PSG Konsult Limited	KST	2185	2175	0.46	6.85	11.37
Libstar Holdings Ltd	LBR	322	320	0.63	-2.42	-25.98
Lighthouse Properties plc	LTE	817	804	1.62	-2.62	1.74
Industrials REIT Limited	MLI	38	39	-2.56	-27.62	46.15
MAS P.L.C	MSP	2334	2360	-1.10	18.72	0.17
Metair Investments Ltd	MTA	719	730	-1.51	-14.61	-27.01
Motus Holdings Ltd	MTH	10005	9962	0.43	5.32	-17.66
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5375	5358	0.32	-10.04	-20.35
Omnia Holdings Ltd	OMN	7923	7884	0.49	10.41	1.45
Pan African Resource plc	PAN	1179	1165	1.20	2.08	43.96
PPC Limited	PPC	513	517	-0.77	6.65	-0.39
Raubex Group Ltd	RBX	4529	4522	0.15	-4.59	-14.55
RFG Holdings Limited	RFG	1699	1685	0.83	-4.55	-17.88
Reunert Ltd	RLO	5632	5659	-0.48	-5.54	-24.91
SA Corp Real Estate Ltd	SAC	308	304	1.32	-0.32	5.48
Super Group Ltd	SPG	1554	1595	-2.57	-48.81	-47.32
Stor-Age Prop REIT Ltd	SSS	1566	1553	0.84	-4.22	0.51
Southern Sun LTD	SSU	889	885	0.45	-4.00	-2.09
Sun International Ltd	SUI	4712	4724	-0.25	13.90	8.32
Tharisa plc	THA	2122	2078	2.12	27.83	30.83
Tsogo Sun Gaming Ltd	TSG	755	765	-1.31	-4.79	-25.98
Vukile Property Fund Ltd	VKE	1979	1935	2.27	-0.55	10.13
Wilson Bayly Hlm-Ovc Ltd	WBO	17900	17908	-0.04	-5.29	-23.26

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

REGION	YIELD	1D	1M	1Y
United States	4.33%	-2	-18	5
United Kingdom	4.55%	0	-9	43
Germany	2.60%	0	3	5
Japan	1.45%	3	0	38
South African 10Y	9.73%	0	-31	-25

SOUTH AFRICAN 10-YEAR

2024 vs 2025 to date

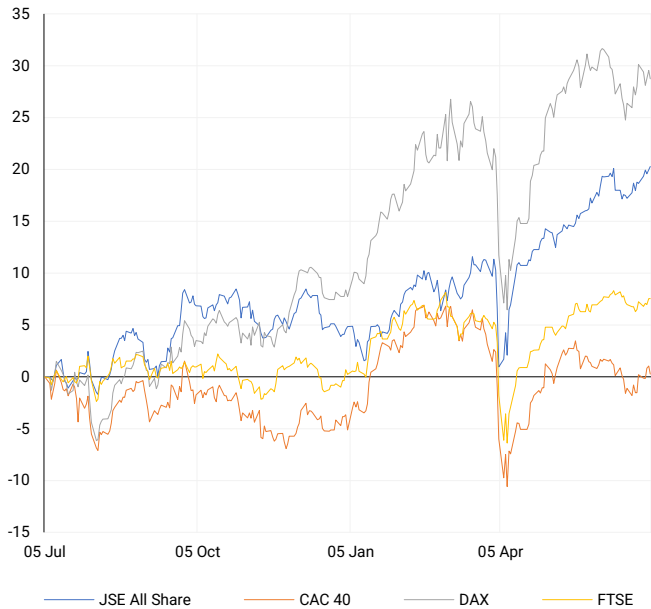


GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	DATE CHANGED	CURRENT RATE
United States	Nov '24	4.50%-4.75%
United Kingdom	May '25	4.25%
European	Jun '25	2.15%
SA Repo Rate	May '25	7.25%
SA Prime Rate	May '25	10.75%

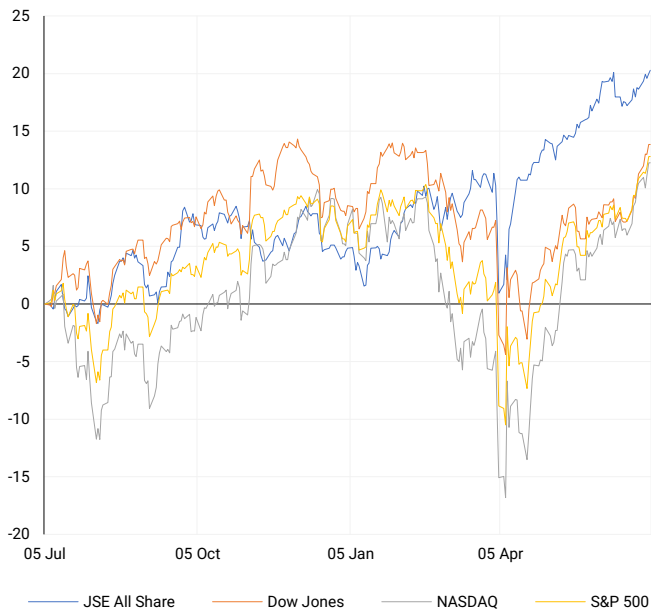
EUROPEAN INDICES

Normalised percentage performances



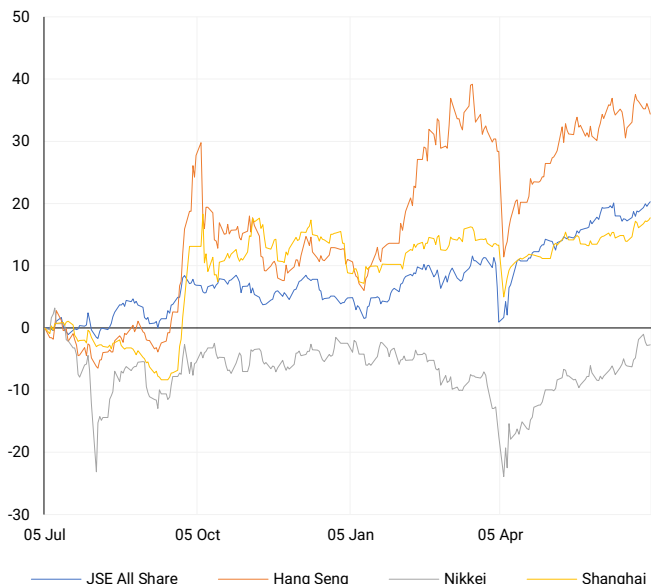
AMERICAN INDICES

Normalised percentage performances



ASIAN INDICES

Normalised percentage performances

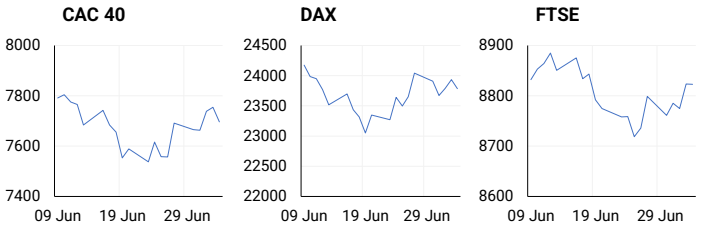


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

European equities closed lower, with the STOXX 600 down 0.5% as banking and mining stocks dragged the index into the red. Weak base metal prices pressured resource names, while eurozone banks shed 1.3% on caution ahead of key trade deadlines. Luxury and spirits shares recovered some losses after China confirmed select EU cognac exporters would be exempt from tariffs. With the 9 July US-EU tariff deadline fast approaching, investor focus remains on whether negotiators can secure a last-minute deal.

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CAC 40	7696.27	7754.55	-0.75	0.06	-1.39	4.28
DAX 30	23787.45	23934.13	-0.61	-1.05	-2.01	19.48
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FTSE	8822.91	8823.20	0.00	0.27	0.25	7.95



AMERICAN MARKET SUMMARY

SELECTED ITEMS

US markets extended gains, with the S&P 500 and Nasdaq hitting fresh record highs, supported by robust jobs data and strong performance from heavyweight tech names. Nvidia rose another 1.3%, pushing closer to a \$4 trillion valuation, while nonfarm payrolls comfortably beat expectations, reinforcing investor confidence. The Dow also moved within striking distance of its all-time high. After the bell, Trump's substantial tax and spending package cleared the House, fuelling concerns over rising debt levels and the potential inflationary impact of expansive fiscal policy.

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US VIX	17.48	16.38	6.72	7.11	-0.74	0.75



ASIAN MARKET SUMMARY

SELECTED ITEMS

Asia-Pacific indices ended mixed as investors reacted to a new round of US tariffs aimed at BRICS-aligned nations, set to take effect from 1 August. The announcement came during the BRICS summit in Brazil, adding a layer of geopolitical uncertainty. Meanwhile, the Reserve Bank of Australia kicked off its two-day policy meeting, with markets widely anticipating a 25bp rate cut. Given domestic inflationary pressure and global headwinds, analysts expect the central bank to remain open to further easing this quarter.

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Shanghai	3472.32	3461.15	0.32	1.40	2.85	3.60



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices dipped slightly as hopes of extended tariff reprieves and improving trade relations reduced the appeal of safe-haven assets. Oil prices also retreated after OPEC+ surprised markets with a larger-than-expected supply increase of 548,000 barrels per day for August. The move has sparked fresh oversupply concerns, particularly as global demand remains vulnerable to sluggish Chinese growth and lingering trade-related risks. Traders remain cautious as both supply dynamics and geopolitical variables continue to shape sentiment.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	67.89	68.51	-0.90	-0.55	1.63	-8.45
Gold	3307.94	3336.25	-0.85	0.29	1.89	27.12
Palladium	1125.00	1138.03	-1.14	0.21	0.24	28.08
Platinum	1362.20	1396.12	-2.43	1.45	3.99	56.25
Silver	36.49	36.94	-1.23	0.24	2.61	27.91

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

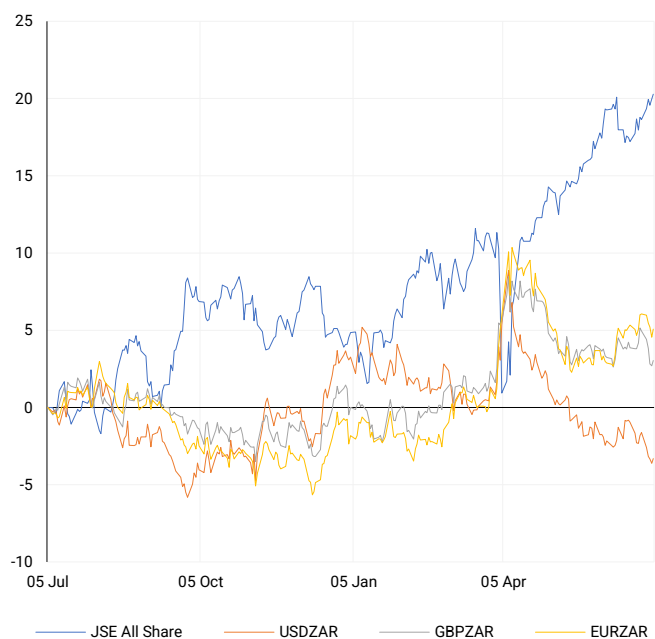
SELECTED ITEMS

The rand edged lower on Friday as investors digested the fiscal implications of Trump's expansive tax legislation and looming tariff deadlines. The dollar remained under pressure, hovering near multi-year lows against the euro and Swiss franc, with traders bracing for increased volatility ahead of the 9 July deadline. Currency markets are expected to stay choppy as policymakers navigate diverging monetary paths and the global trade outlook remains in flux.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.70	17.57	0.73	0.32	-1.72	-6.72
GBPZAR	24.10	24.00	0.43	0.34	-1.81	1.57
EURZAR	20.83	20.70	0.63	0.50	-0.94	5.95
AUDZAR	11.51	11.52	-0.03	0.05	-1.10	-1.37
EURUSD	1.18	1.18	-0.09	0.18	0.53	13.76
USDJPY	144.97	144.50	0.33	-0.30	-0.11	-8.11
GBPUSD	1.36	1.37	-0.25	-0.03	-0.49	9.10
USDCHF	0.79	0.79	0.08	-0.14	-0.59	-12.48

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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