

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	97019.36	96799.66	0.23	-0.24	1.78	15.37
Top 40	89303.82	89047.54	0.29	-0.26	1.65	18.47
Financial 15	20715.46	20669.55	0.22	-2.77	0.19	0.52
Industrial 25	136566.33	135826.32	0.54	-0.64	2.13	15.07
Resource 10	80245.04	80360.82	-0.14	3.63	2.50	54.59
Mid Cap	98195.96	98298.84	-0.10	-0.28	3.90	9.81
Small Cap	93271.58	93646.92	-0.40	-0.16	3.09	-0.12
Banks	12447.02	12369.94	0.62	-2.79	-0.38	-1.71
Retailers	6758.92	6780.42	-0.32	-4.03	-0.43	-20.63
Property (J253) - TR	2582.15	2589.23	-0.27	0.47	3.83	7.43

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	44023.29	44459.65	-0.98	-0.49	4.33	3.48
Nasdaq	20677.80	20640.33	0.18	1.27	6.55	7.08
S&P 500	6243.76	6268.56	-0.40	0.29	4.46	6.16
US VIX	17.38	17.20	1.05	3.39	-16.52	0.17

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7766.21	7808.17	-0.54	-0.01	1.06	5.22
DAX 30	24060.29	24168.14	-0.45	-0.61	2.31	20.85
Eurostoxx 50	5358.00	5368.30	-0.19	-0.33	1.27	9.44
FTSE	8938.32	8998.06	-0.66	0.95	0.99	9.36

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	24590.12	24203.32	1.60	1.83	2.92	22.58
Nikkei 225	39678.02	39459.62	0.55	-0.03	4.87	-0.54
Shanghai	3505.00	3519.65	-0.42	0.22	3.79	4.57

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	502.00	500.00	0.40	0.68	-0.40	20.14
BHP AUS	3944	3973	-0.73	0.94	2.93	2.50

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
12:00	EU	Trade Balance	--	13.9B	14.0B
13:00	SA	Retail Sales MoM	May	0.70%	0.90%
13:00	SA	Retail Sales YoY	May	4.30%	5.10%
--	SA	G20 Finance Meeting	--	--	--
--	--	--	--	--	--

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:30	SA	Gold Production YoY	May	10.00%	1.50%
11:30	SA	Mining Production MoM	May	1.50%	3.70%
11:30	SA	Mining Production YoY	May	0.30%	0.20%
--	SA	G20 Finance Meeting	--	--	--
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Exxaro Resources Ltd	EXX	17327	2.47	10.22	9.70	
Raubex Group Ltd	RBX	4775	2.47	5.27	-9.91	
Naspers Ltd -N-	NPN	554538	2.29	0.34	32.88	
Blue Label Telecoms Ltd	BLU	1473	2.08	6.58	152.23	
Prosus N.V.	PRX	101199	2.02	1.29	35.10	
Clicks Group Ltd	CLS	36235	1.96	-1.47	-2.88	

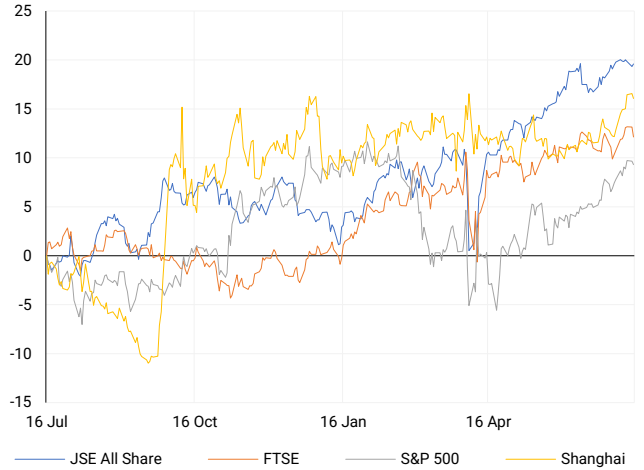
WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Cashbuild Ltd	CSB	14310	-3.82	-2.29	-32.37	
Italtile Ltd	ITE	1009	-3.07	0.20	-28.64	
Sasol Limited	SOL	9054	-2.97	-1.18	8.73	
Attacq Limited	ATT	1435	-2.71	0.21	3.46	
BHP Group Limited	BHG	44900	-2.65	0.82	-2.47	

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND
The Foschini Group	TFG	230 ZARc
Datatec	DTC	200 ZARc
Ninety One	NY1	164 ZARc
Marshall Monteagle plc	MMP	2 USDC
Schroder European Real Estate	SCD	1.40 EURc

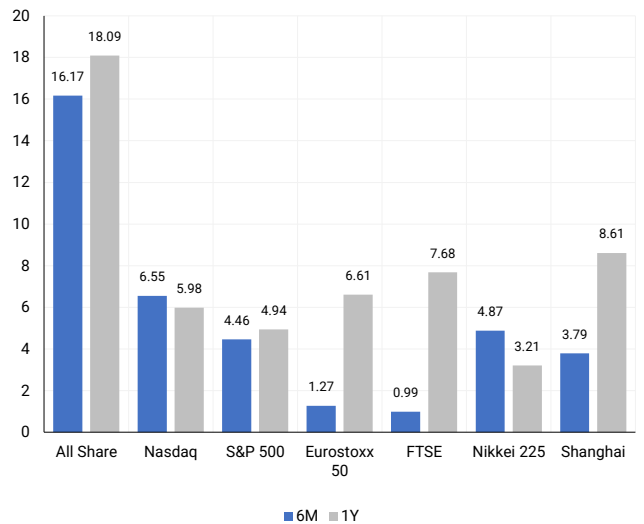
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



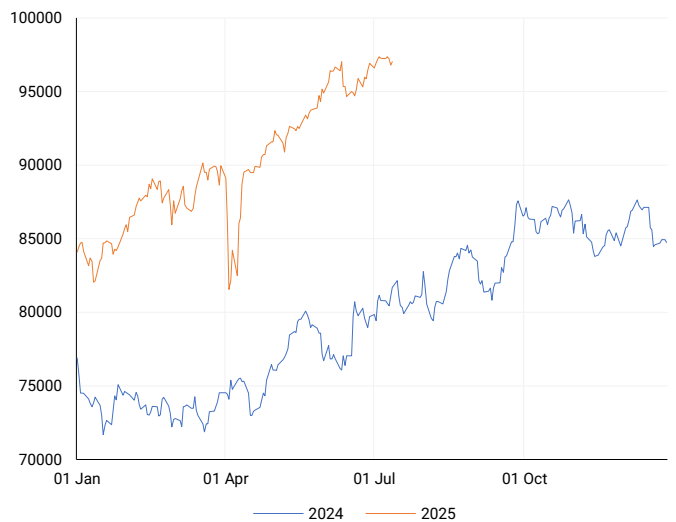
INTERNATIONAL INDICES

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	17500	17369	0.75	-1.41	1.58	-7.77
Anglo American plc	52985	53652	-1.24	-1.58	4.46	-3.99
Anglo American Plat Ltd	86000	86343	-0.40	4.24	12.92	51.16
Anglogold Ashanti Ltd	85903	85310	0.70	6.46	-4.23	104.05
Anheuser-Busch InBev SA NV	119686	121114	-1.18	-1.27	-6.13	27.60
BHP Group Limited	44900	46120	-2.65	0.82	3.45	-2.47
BID Corporation Ltd	44373	44466	-0.21	-2.18	-0.03	3.06
British American Tob plc	91105	91976	-0.95	7.18	4.24	34.66
Compagnie Fin Richemont	329239	329280	-0.01	-2.54	-0.09	18.61
Capitec Bank Hldgs Ltd	339339	340413	-0.32	-4.30	-1.68	8.26
Discovery Ltd	21219	21247	-0.13	-4.06	-1.75	8.94
Firstrand Ltd	7328	7209	1.65	-2.62	1.43	-3.53
Gold Fields Ltd	43697	43218	1.11	3.84	-3.22	76.84
Glencore plc	7417	7488	-0.95	-0.04	6.08	-11.19
Impala Platinum Hlgs Ltd	17198	17376	-1.02	0.77	15.31	95.99
Kumba Iron Ore Ltd	29378	29988	-2.03	-1.08	4.07	-9.95
Mondi plc	28344	28529	-0.65	-0.94	-0.29	2.14
MTN Group Ltd	13985	14266	-1.97	-1.82	5.55	52.03
Naspers Ltd -N-	554538	542099	2.29	0.34	4.38	32.88
Prosus N.V.	101199	99200	2.02	1.29	5.97	35.10
South32 Limited	3414	3452	-1.10	-3.86	0.86	-14.39
Standard Bank Group Ltd	22085	21992	0.42	-2.67	-2.91	-0.41
Shoprite Holdings Ltd	27005	27162	-0.58	-2.70	-0.14	-8.30
Sanlam Limited	8533	8571	-0.44	-3.76	-1.64	-1.78
Sasol Limited	9054	9331	-2.97	-1.18	-6.23	8.73
Sibanye Stillwater Ltd	3872	3850	0.57	14.76	26.54	158.48
Vodacom Group Ltd	13700	13934	-1.68	-2.50	1.41	35.16

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

Yesterday the All Share index added 0.23% to reach 97,019.4 points, while the Top 40 index recorded a 0.29% gain to close at 89,303.8 points. A significant economic focus was on the nation's accelerating digital strategy in anticipation of the upcoming G20 Summit later in the year, which South Africa is set to host. South Africa's mining output rose 0.2% year-on-year in May compared with a decrease of 7.7% in April, Statistics South Africa data showed earlier on Tuesday. Analysts polled by Reuters and Nedbank economists expected production to have fallen 5.4% and 2.1% respectively this time around. In South Africa, domestic investors will look to May retail sales data today for further clues into the health of the continent's most industrialised economy.

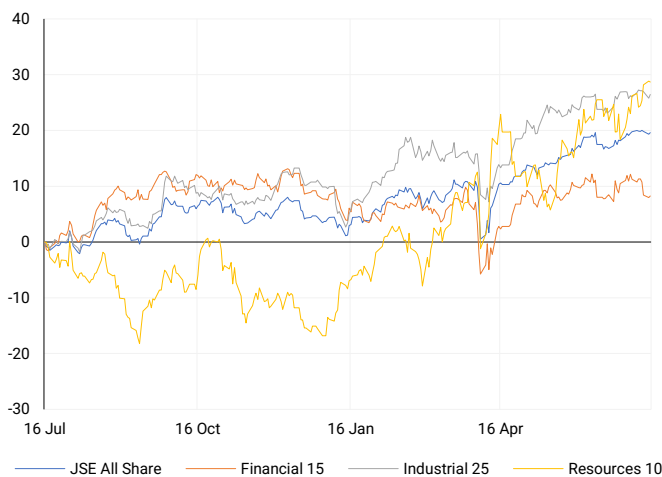
### JSE ALL SHARE

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### Labat Africa Limited (LAB) – Cautionary Announcement Issued

Labat Africa Limited released a cautionary announcement yesterday, indicating that the company is engaged in discussions that, if successfully concluded, may have a material effect on its share price. For investment professionals, a cautionary announcement signals that the company is involved in significant unconfirmed transactions or events, such as potential mergers, acquisitions, disposals, or major funding rounds. While specific details remain undisclosed, such notices are crucial as they create a period of heightened uncertainty and speculation around the company's future direction and valuation. Investors should monitor subsequent announcements closely for clarification, as these developments could lead to substantial shifts in the company's operational scope, financial structure, and ultimately, shareholder value. The "material effect" clause suggests the potential for a significant re-rating of the stock once more information becomes available.

LAB | +20.00% | Open : 6 | High : 6 | Low : 6 | Close : 6

#### Assura PLC (AHR) – Notice of Special Dividend and Response Document

Assura PLC issued a notice of a special dividend yesterday, alongside the publication of a response document. A special dividend indicates that the company is distributing additional profits to shareholders, often stemming from exceptional financial performance, asset sales, or a robust cash position. For investment professionals, this is a positive signal, demonstrating a company's financial strength and commitment to returning capital to shareholders beyond its regular dividend policy. The accompanying response document suggests that this special dividend might be related to a specific corporate action, such as a takeover bid or a significant strategic event, requiring formal communication and a response to shareholders. Understanding the context of the special dividend within the response document is crucial for assessing its implications for the company's long-term financial health and future growth prospects.

AHR | -0.25% | Open : 1215 | High : 1215 | Low : 1189 | Close : 1215

#### MC Mining Limited (MCZ) – Steel Making Coal Strategy Enters New Growth Phase

MC Mining Limited announced yesterday that its steel making coal strategy is entering a new growth phase through the "re-imagined" Uitkomst Colliery. This development is significant for investment professionals tracking the resources sector, as it implies a revitalisation or expansion of operations at a key asset. The focus on steel-making coal, a critical input for the steel industry, positions MC Mining to capitalise on global demand for this specific commodity. A "new growth phase" typically involves increased production capacity, enhanced operational efficiency, or the unlocking of previously unexploited reserves, all of which could lead to improved revenue and profitability for the company. Investors will be keen to understand the specifics of this re-imagining, including capital expenditure requirements, anticipated production increases, and the potential impact on the company's overall financial performance and market positioning within the coal sector.

MCZ | +15.38% | Open : 130 | High : 150 | Low : 130 | Close : 150

### 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 SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9950	9.09	Tue, 10 Jun '25
Standard Bank	SBPP	9992	8.78	Wed, 03 Sept '25
Capitec	CPIP	10725	8.80	Wed, 17 Sept '25
Grindrod	GNDP	9700	10.38	Wed, 17 Sept '25
Netcare	NTCP	8900	10.51	Wed, 12 Nov '25
Discovery	DSBP	11750	9.68	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	11256	11353	-0.85	-5.70	-31.72
African Rainbow Min Ltd	ARI	18258	18047	1.17	10.17	21.40
AVI Ltd	AVI	9400	9400	0.00	7.77	-14.33
Barloworld Ltd	BAW	11523	11652	-1.11	5.08	6.17
Bidvest Ltd	BVT	22842	22831	0.05	0.46	-13.37
Boxer	BOX	6817	6903	-1.25	7.52	5.85
Bytes Technology Grp PLC	BYI	7900	7760	1.80	-37.80	-19.64
Capital&Counties Prop plc	CCO	3705	3700	0.14	3.93	18.48
Clicks Group Ltd	CLS	36235	35540	1.96	-0.06	-2.88
Dis-Chem Pharmacies Ltd	DCP	3221	3213	0.25	2.81	-10.78
Exxaro Resources Ltd	EXX	17327	16909	2.47	16.76	9.70
Fortress Real Est INV B	FFB	2066	2070	-0.19	3.92	1.97
Growthpoint Prop Ltd	GRT	1403	1403	0.00	7.59	10.21
Harmony GM Co Ltd	HAR	25370	25773	-1.56	-4.86	68.37
Hammerson plc	HMN	7016	7024	-0.11	-1.04	5.19
Investec Ltd	INL	13105	13126	-0.16	8.25	4.81
Investec plc	INP	13096	13180	-0.64	7.05	3.36
Italtile Ltd	ITE	1009	1041	-3.07	1.92	-28.64
Life Healthc Grp Hldgs Ltd	LHC	1405	1390	1.08	1.59	-14.22
MultiChoice Group Ltd	MCG	11730	11728	0.02	1.55	8.61
Montauk Renewables Inc	MKR	3943	3906	0.95	1.10	-52.49
Mr Price Group Ltd	MRP	20730	20742	-0.06	-2.79	-29.79
Momentum Met Hldgs Ltd	MTM	3316	3323	-0.21	-3.97	9.58
Ninety One Plc	N91	4560	4519	0.91	9.38	32.64
Nedbank Group Ltd	NED	23600	23404	0.84	-3.83	-16.23
Northam Platinum Hldgs Ltd	NPH	20397	20235	0.80	19.58	109.39
NEPI Rockcastle N.V.	NRP	13635	13615	0.15	1.38	-1.19
Netcare Limited	NTC	1359	1346	0.97	-5.16	-8.91
Ninety One Limited	NY1	4400	4368	0.73	7.03	27.02
Old Mutual Limited	OMU	1132	1147	-1.31	-4.87	-9.51
OUTsurance Group Ltd	OUT	7638	7696	-0.75	-3.65	14.86
Pick n Pay Stores Ltd	PIK	2559	2619	-2.29	5.18	-16.64
Pepkor Holdings Ltd	PPH	2685	2668	0.64	-0.92	-7.25
Quilter Plc	QLT	3947	3919	0.71	2.02	11.00
Redefine Properties Ltd	RDF	473	473	0.00	5.35	3.96
Remgro Ltd	REM	16613	16814	-1.20	8.34	7.11
Resilient REIT Limited	RES	6299	6400	-1.58	7.44	7.20
Reinet Investments S.C.A	RNI	51800	52389	-1.12	8.79	15.84
Sappi Ltd	SAP	2873	2846	0.95	-5.46	-41.68
Santam Limited	SNT	43532	43924	-0.89	2.32	10.87
The Spar Group Ltd	SPP	10785	10750	0.33	-1.49	-26.18
Sirius Real Estate Ltd	SRE	2271	2279	-0.35	0.40	23.42
Tiger Brands Ltd	TBS	29476	29479	-0.01	-8.61	1.99
Transaction Capital Ltd	TCP	132	135	-2.22	7.32	-45.90
The Foschini Group Limited	TFG	12905	12850	0.43	4.55	-23.18
Thungela Resources Ltd	TGA	9599	9523	0.80	10.52	-28.20
Telkom SA SOC Ltd	TKG	5596	5507	1.62	29.54	60.02
Truworths Int Ltd	TRU	6890	7011	-1.73	2.00	-33.50
Woolworths Holdings Ltd	WHL	4790	4849	-1.22	-6.54	-23.18
Zeda Limited	ZZD	1248	1227	1.71	4.00	-6.17

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	98	105	-6.67	-8.41	-26.87
ADvTECH Ltd	ADH	3250	3251	-0.03	5.93	-3.96
Altron Limited A	AEL	2069	2112	-2.04	-1.05	-2.64
AECI Limited	AFE	9776	9771	0.05	-5.83	11.83
Alexander Forbes Grp Hldgs	AFH	870	864	0.69	-3.23	6.75
Afrimat Limited	AFT	4373	4413	-0.91	-12.89	-38.37
African Rainbow Cap Inv	AIL	3	3	0.00	0.00	-99.68
Adcock Ingram Hldgs Ltd	AIP	5120	5200	-1.54	2.40	-23.58
Astral Foods Ltd	ARL	17122	17315	-1.11	-4.35	-8.44
Attacq Limited	ATT	1435	1475	-2.71	-0.07	3.46
Brait PLC	BAT	216	216	0.00	-0.46	4.35
Blue Label Telecoms Ltd	BLU	1473	1443	2.08	10.75	152.23
Burstone Group	BTN	818	813	0.62	-3.54	-12.98
Coronation Fund Mngrs Ld	CML	3923	3939	-0.41	6.40	0.18
Curro Holdings Limited	COH	884	897	-1.45	1.84	-32.26
Cashbuild Ltd	CSB	14310	14879	-3.82	-1.31	-32.37
DRD Gold Ltd	DRD	2450	2474	-0.97	-5.44	48.22
Datatec Ltd	DTC	6324	6280	0.70	-1.95	26.81
Emira Property Fund Ltd	EMI	1107	1123	-1.42	-0.27	1.56
Equites Prop Fund Ltd	EQU	1549	1559	-0.64	2.86	5.37
Famous Brands Ltd	FBR	6073	6093	-0.33	-4.84	-11.99
Fairvest Limited B	FTB	531	534	-0.56	3.71	11.32
Grindrod Ltd	GND	1114	1109	0.45	-16.87	-6.86
Hosken Cons Inv Ltd	HCI	13960	14233	-1.92	2.84	-14.88
Hudaco Industries Ltd	HDC	18305	18200	0.58	-5.04	-15.25
Hyprop Inv Ltd	HYP	4411	4396	0.34	2.94	-5.08
JSE Ltd	JSE	13035	12945	0.70	3.04	7.98
KAP Industrial Hldgs Ltd	KAP	178	178	0.00	1.71	-42.02
Karooooo Ltd	KRO	91400	90000	1.56	2.72	5.06
PSG Konsult Limited	KST	2200	2200	0.00	8.64	12.13
Libstar Holdings Ltd	LBR	350	340	2.94	11.11	-19.54
Lighthouse Properties plc	LTE	815	813	0.25	-0.97	1.49
Industrials REIT Limited	MLI	34.5	35	-1.43	-27.37	32.69
MAS P.L.C	MSP	2295	2312	-0.74	8.77	-1.50
Metair Investments Ltd	MTA	720	725	-0.69	-8.28	-26.90
Motus Holdings Ltd	MTH	9501	9638	-1.42	0.24	-21.81
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5321	5304	0.32	-5.05	-21.15
Omnia Holdings Ltd	OMN	8035	8025	0.12	2.43	2.88
Pan African Resource plc	PAN	1234	1236	-0.16	5.74	50.67
PPC Limited	PPC	502	508	-1.18	-3.46	-2.52
Raubex Group Ltd	RBX	4775	4660	2.47	3.13	-9.91
RFG Holdings Limited	RFG	1572	1610	-2.36	-11.44	-24.02
Reunert Ltd	RLO	5390	5368	0.41	-4.40	-28.13
SA Corp Real Estate Ltd	SAC	305	309	-1.29	-3.48	4.45
Super Group Ltd	SPG	1732	1756	-1.37	-40.34	-41.29
Stor-Age Prop REIT Ltd	SSS	1560	1559	0.06	-5.17	0.13
Southern Sun LTD	SSU	945	960	-1.56	6.90	4.07
Sun International Ltd	SUI	4792	4750	0.88	18.18	10.16
Tharisa plc	THA	2125	2096	1.38	8.14	31.01
Tsogo Sun Gaming Ltd	TSG	740	752	-1.60	-1.99	-27.45
Vukile Property Fund Ltd	VKE	1966	1976	-0.51	1.92	9.40
Wilson Bayly Hlm-Ovc Ltd	WBO	17437	17650	-1.21	-5.56	-25.25

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

REGION	YIELD	1D	1M	1Y
United States	4.43%	0	3	25
United Kingdom	4.60%	0	5	50
Germany	2.73%	0	19	23
Japan	1.58%	1	18	53
South African 10Y	9.89%	1	-21	31

**SOUTH AFRICAN 10-YEAR**

2024 vs 2025 to date

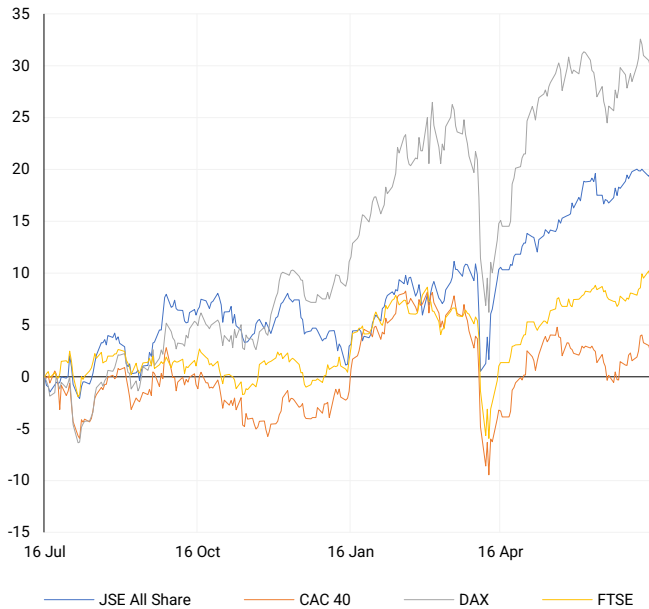


**GLOBAL INTEREST RATES | SELECTED ITEMS**

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%

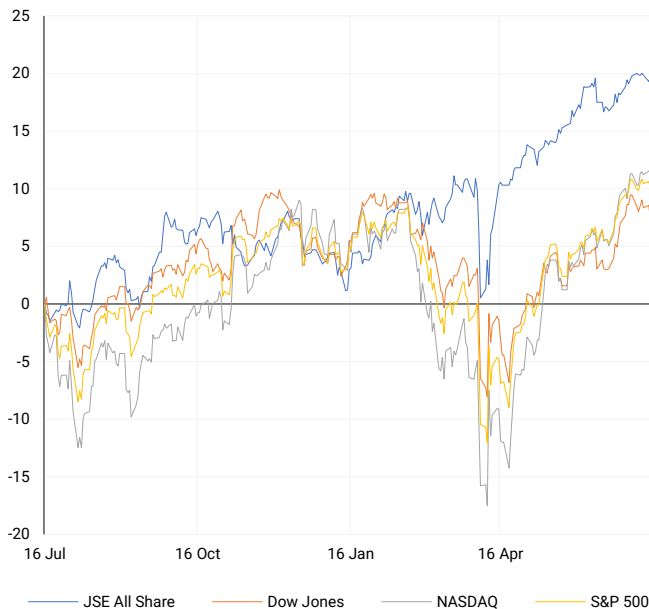
## EUROPEAN INDICES

Normalised percentage performances



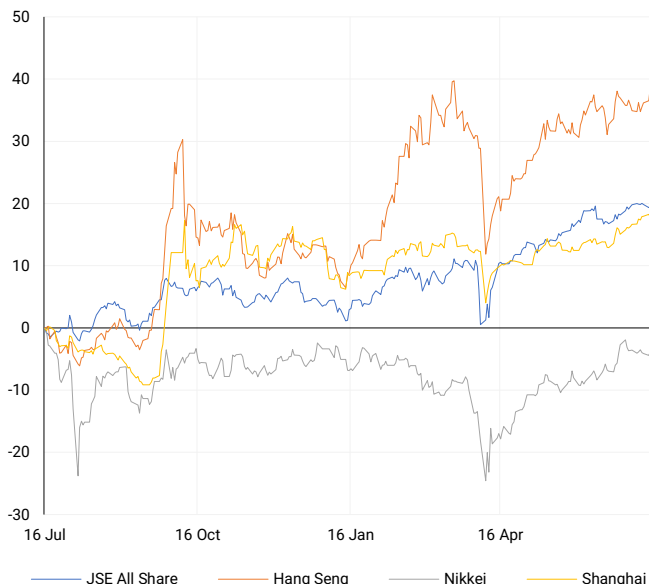
## AMERICAN INDICES

Normalised percentage performances



## ASIAN INDICES

Normalised percentage performances

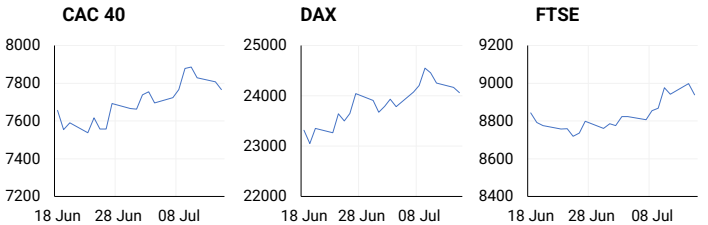


## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

European shares ended lower on Tuesday, dragged down by heavyweight financial and healthcare stocks as investors awaited news on a potential U.S-EU trade deal while assessing the latest U.S. inflation data. The pan-European STOXX 600 index closed down 0.4%. The outlook for European corporate health has deteriorated, the latest earnings forecasts showed on Tuesday, as U.S. President Donald Trump's most recent tariff statements created further uncertainty for businesses. The UK's FTSE 100 retreated from record highs touched earlier in the session on Tuesday as rising U.S. inflation raised concerns about the impact of tariffs, while investors also focused on the Bank of England's monetary policy path.

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## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

The Nasdaq Composite posted its latest record finish on Tuesday, supported by a jump in shares of heavyweight Nvidia, but the other Wall Street benchmarks dropped as a key inflation report and a flurry of bank earnings failed to excite investors. It was the fourth session in five that the technology-heavy Nasdaq index has posted a record close, and the eighth time since June 27. Artificial-intelligence chip leader Nvidia was the primary factor behind the Nasdaq's increase, gaining 4% after it unveiled plans to resume sales of its H20 AI chip to China. Markets have been buoyant in recent weeks. This week was expected to be a significant test of that improving sentiment, with the start of second-quarter earnings season and inflation reports that were forecast to reflect sellers starting to pass on higher tariff-related costs.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	44023.29	44459.65	-0.98	-0.49	4.33	3.48
Nasdaq	20677.80	20640.33	0.18	1.27	6.55	7.08
S&P 500	6243.76	6268.56	-0.40	0.29	4.46	6.16
US VIX	17.38	17.20	1.05	3.39	-16.52	0.17



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asian stock markets were under pressure on Wednesday while the dollar climbed to its firmest against the yen since early April, after U.S. inflation suggested tariffs are pushing prices up, dampening expectations for Federal Reserve policy easing. Japanese manufacturers' business confidence improved slightly in July and is expected to strengthen further in the coming months despite ongoing concerns about U.S. tariffs, thanks to recovery in the semiconductor sector, a Reuters Tankan poll showed. The monthly poll, which tracks the Bank of Japan's quarterly tankan business survey, showed the manufacturers' sentiment index rising to plus 7 in July from plus 6 in June, while the service-sector index remained unchanged at plus 30 for the third consecutive month.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	24590.12	24203.32	1.60	1.83	2.92	22.58
Nikkei 225	39678.02	39459.62	0.55	-0.03	4.87	-0.54
Shanghai	3505.00	3519.65	-0.42	0.22	3.79	4.57



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold prices rose on Wednesday as investors digested data showing an increase in U.S. consumer prices last month and waited for further clarity on U.S. President Donald Trump's trade policy. Oil prices rose on Wednesday, boosted by expectations of firm summer demand in the world's two largest consumers, the United States and China, though gains were capped by analysts' caution about the wider economy. Prices have seesawed in a tight range as signs of steady demand from an increase in travel during the Northern Hemisphere summer have competed with concerns that U.S. tariffs on trading partners will slow economic growth and fuel consumption. Major oil producers are pointing to signs of better economic growth in the second half of the year while data from China showed consistent growth.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	68.98	68.87	0.16	-0.30	-1.66	-7.96
Gold	3339.30	3324.59	0.44	-0.56	0.69	26.68
Palladium	1212.41	1198.51	1.16	0.41	8.12	34.89
Platinum	1378.95	1372.25	0.49	0.34	0.27	53.58
Silver	37.84	37.70	0.37	-1.15	2.56	30.54

## PLATINUM

One-year



## GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.89	17.92	-0.18	0.08	0.78	-4.86
GBPZAR	23.96	23.99	-0.12	-0.24	-0.77	1.52
EURZAR	20.78	20.80	-0.05	-0.43	-0.27	6.45
AUDZAR	11.67	11.68	-0.01	-0.41	0.52	-0.01
EURUSD	1.16	1.16	0.13	-0.55	-1.06	12.06
USDJPY	148.89	148.86	0.01	0.77	1.56	-5.33
GBPUSD	1.34	1.34	0.06	-0.31	-1.53	6.96
USDCHF	0.80	0.80	-0.03	0.46	0.76	-11.66

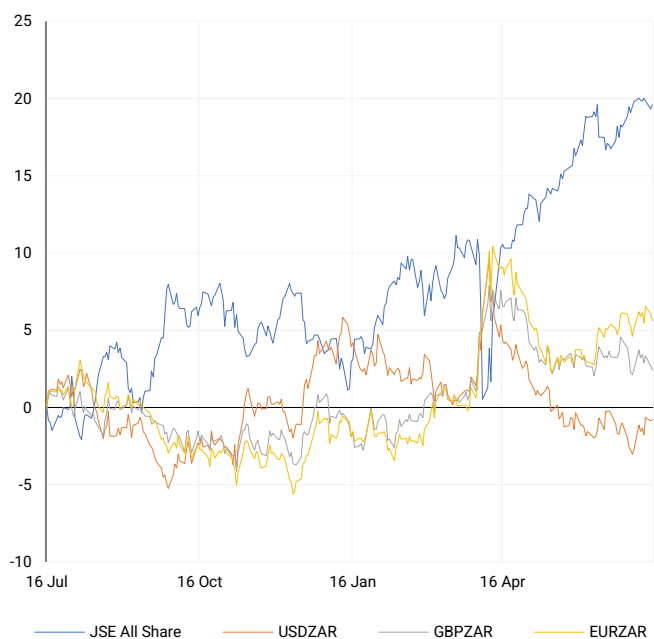
## CURRENCY MARKET SUMMARY

### SELECTED ITEMS

The South African rand firmed on Tuesday after the release of better-than-expected local mining production figures and as U.S. data showed rising inflation in June in the world's largest economy. The pound steadied on Tuesday, following the previous day's slide, in line with a more upbeat tone across the broader markets, ahead of U.S. inflation data and a speech by Bank of England Governor Andrew Bailey later on. The U.S. dollar rose alongside Treasury yields on Wednesday, which in turn kept pressure on the yen after the latest U.S. inflation report showed signs that President Donald Trump's tariffs were beginning to feed into prices. Rising prices on goods as varied as coffee, audio equipment and home furnishing pulled the inflation rate higher in June, with substantial increases in prices of the heavily imported items.

## 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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