

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	98918.87	99971.12	-1.05	0.23	3.79	17.63
Top 40	91303.40	92258.28	-1.04	0.36	4.02	21.12
Financial 15	21105.90	21231.64	-0.59	-1.46	0.79	2.41
Industrial 25	139353.09	140633.20	-0.91	0.81	2.73	17.42
Resource 10	82228.35	83745.60	-1.81	1.51	10.07	58.41
Mid Cap	100227.08	101478.19	-1.23	-0.61	5.47	12.08
Small Cap	93824.01	94693.99	-0.92	-0.33	2.38	0.47
Banks	12723.40	12811.58	-0.69	-1.51	0.42	0.47
Retailers	6646.65	6741.92	-1.41	-4.18	-3.79	-21.95
Property (J253) - TR	2600.74	2621.52	-0.79	0.32	3.32	8.21

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	44901.92	44693.91	0.47	1.26	4.47	5.54
Nasdaq	21108.32	21057.96	0.24	1.02	5.68	9.31
S&P 500	6388.64	6363.35	0.40	1.46	4.87	8.62
US VIX	14.93	15.39	-2.99	-9.02	-10.92	-13.95

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7834.58	7818.28	0.21	0.15	3.66	6.15
DAX 30	24217.50	24295.93	-0.32	-0.30	3.06	21.64
Eurostoxx 50	5350.05	5362.70	-0.24	-0.22	1.74	9.27
FTSE	9120.31	9138.37	-0.20	1.43	4.61	11.59

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25388.35	25667.18	-1.09	2.27	3.73	26.56
Nikkei 225	41456.23	41826.34	-0.88	4.11	6.46	3.91
Shanghai	3593.66	3605.73	-0.33	1.67	3.98	7.22

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	549.50	557.00	-1.35	0.91	7.74	33.84
BHP AUS	4080	4160	-1.92	-0.60	6.37	7.33

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
13:00	UK	CBI Realized Sales	--	-28	-46
--	--	--	--	--	--
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TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
09:00	UK	Retail Sales m/m	--	1.20%	0.90%
15:30	US	Core Durable Goods Orders m/m	--	0.10%	0.20%
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
African Rainbow Cap Inv	AIL	3	3.45	0.00	-99.68	
Brait PLC	BAT	222	2.78	4.23	7.25	
Transaction Capital Ltd	TCP	138	2.22	-0.72	-43.44	
Reinet Investments S.C.A	RNI	52728	1.59	0.98	17.92	
Reunert Ltd	RLO	5690	1.03	1.30	-24.13	
Mondi plc	MNP	28324	0.87	5.16	2.07	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Sasol Limited	SOL	8989	-5.82	-0.03	7.95	
Montauk Renewables Inc	MKR	4242	-5.21	12.16	-48.89	
Anglo American Plat Ltd	AMS	87500	-4.83	-0.62	53.79	
Exxaro Resources Ltd	EXX	16658	-4.46	-3.55	5.46	
Kumba Iron Ore Ltd	KIO	30951	-4.22	4.56	-5.13	

DIVIDEND DATA

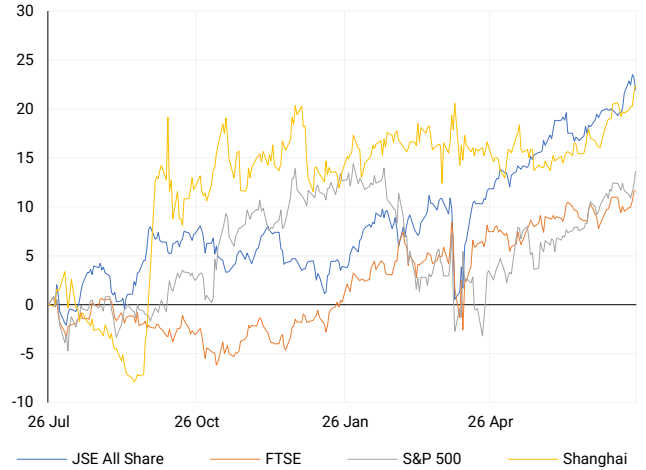
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
British American Tobacco	BTI	60 GBPp	---	---	---
Marshall Monteagle	MMP	2 USDc	---	---	---
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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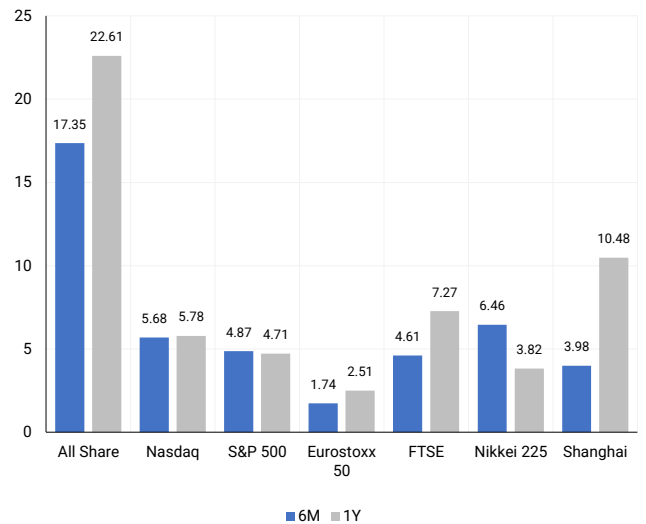
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



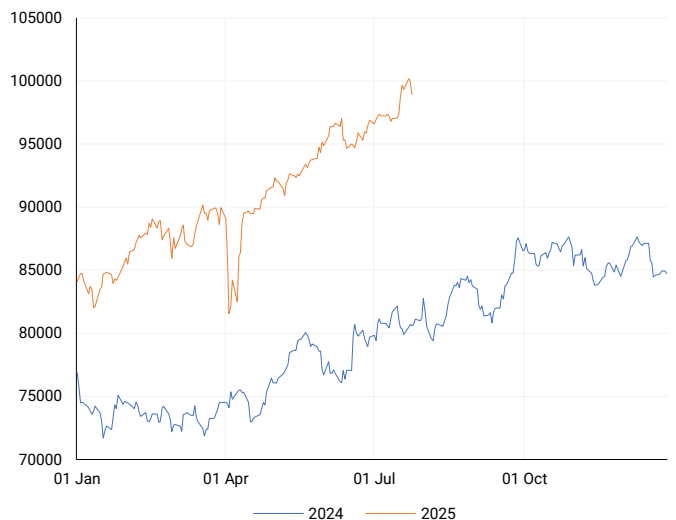
INTERNATIONAL INDICES

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	17481	17650	-0.96	-1.66	1.16	-7.87
Anglo American plc	54822	55901	-1.93	2.86	12.05	-0.66
Anglogold Ashanti Ltd	88601	89193	-0.66	4.40	6.75	110.45
Anheuser-Busch InBev SA NV	124176	124452	-0.22	2.76	1.62	32.39
BHP Group Limited	46956	47910	-1.99	2.51	13.25	1.99
BID Corporation Ltd	44150	44522	-0.84	-3.36	-3.91	2.54
British American Tob plc	92882	92840	0.05	2.60	11.05	37.28
Compagnie Fin Richemont	309941	309162	0.25	-1.57	-5.22	11.65
Capitec Bank Hldgs Ltd	348929	350000	-0.31	-0.13	-0.43	11.32
Discovery Ltd	21222	21473	-1.17	-2.82	-1.41	8.96
Firststrand Ltd	7499	7499	0.00	-2.19	0.12	-1.28
Gold Fields Ltd	43370	43700	-0.76	-0.05	1.55	75.52
Glencore plc	7589	7742	-1.98	4.26	13.78	-9.14
Impala Platinum Hlgs Ltd	18269	18623	-1.90	1.08	18.89	108.19
Kumba Iron Ore Ltd	30951	32313	-4.22	4.56	13.11	-5.13
Mondi plc	28324	28080	0.87	5.16	0.73	2.07
MTN Group Ltd	14145	14308	-1.14	-3.08	7.24	53.77
Naspers Ltd -N-	581690	590663	-1.52	4.19	5.61	39.39
Prosus N.V.	107600	107521	0.07	4.77	8.55	43.65
South32 Limited	3527	3592	-1.81	6.94	6.88	-11.56
Standard Bank Group Ltd	22844	23101	-1.11	-1.56	0.24	3.01
Shoprite Holdings Ltd	26394	27053	-2.44	-4.79	-5.31	-10.38
Sanlam Limited	8585	8725	-1.60	-3.04	-2.64	-1.19
Sasol Limited	8989	9544	-5.82	-0.03	13.25	7.95
Sibanye Stillwater Ltd	4172	4310	-3.20	1.76	35.10	178.50
Valterra	87500	91941	-4.83	-0.62	19.62	53.79
Vodacom Group Ltd	13612	13561	0.38	-4.72	0.49	34.29

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

On Friday, South Africa's National Treasury initiated efforts to secure at least \$500 million in foreign-currency funding for the 2025/26 fiscal year, following the resolution of domestic political impasse. The initiative emphasises diversification, including potential ESG-linked instruments, against a backdrop of a projected 4.8% budget deficit and gross debt approaching 77% of GDP. Q1 GDP data revealed a marginal 0.1% quarter-on-quarter rise, with mining output down 4% and manufacturing also contracting. Agriculture was a relative outperformer, expanding 15%, though not enough to lift overall momentum. Investor attention remains focused on borrowing costs, sovereign spread dynamics, and Reserve Bank rate guidance.

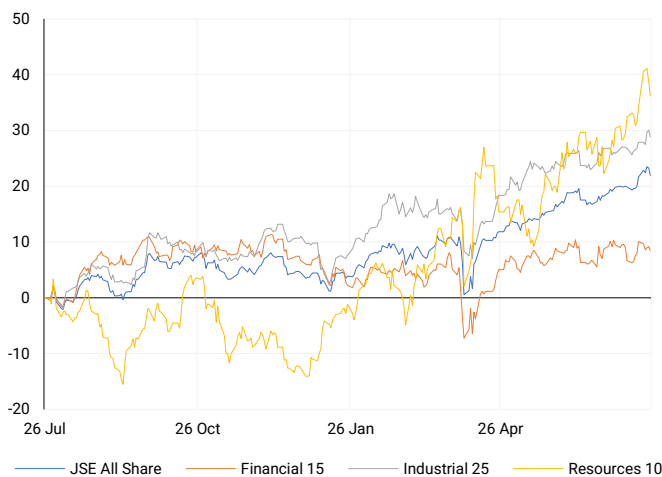
### JSE ALL SHARE

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### Cashbuild - Revenue Growth Supported by Store Expansion and Controlled Inflation

Cashbuild reported a 4% year-on-year revenue increase in Q4 FY2025 on a comparable 52-week basis, driven by 3% growth in existing stores and 1% from 14 new outlets, with transactions rising 6% and selling price inflation contained at 1.7%. However, revenue declined 5% versus the non-comparable 14-week Q4 in FY2024, with transactions down 3%. Full-year revenue grew 5%, supported by 8 store openings and 12 closures, ending with 318 stores after 26 refurbishments. The update remains unaudited.

**CSB | -0.56% | Open : 14249 | High : 14249 | Low : 13900 | Close : 13900**

#### Merafe Resources - Earnings Guidance Significantly Lower

Merafe Resources saw attributable ferrochrome production drop 28% to 112kt in H1 2025, due to smelter suspensions amid weak market conditions. Earnings guidance points to EPS between 6.4c and 12.2c (down 58-78%) and HEPS between 9.8c and 15.4c (down 45-65%), impacted by softer prices, lower volumes, a stronger rand, and impairments. Cash balances declined to R1.14 billion, including R378 million reserved for environmental obligations.

**MRF | 0.56% | Open : 129 | High : 128 | Low : 118 | Close : 120**

#### AVI - FY2025 Headline EPS Expected to Grow 5-7%

AVI anticipates headline EPS growth of 5-7% to 721.5-735.2 cents and overall EPS growth of 6-8% to 723.5-737.1 cents for FY2025, underpinned by margin resilience and cost discipline despite a challenging consumer environment. Operating profit rose 7.8%, with Entyce and Snackworks delivering solid gains, while I&J's fishing improved but abalone remained pressured. Indigo and Footwear/Apparel segments underperformed due to competition and weak demand. Capital gains were supported by the disposal of I&J's Umsobomvu joint venture.

**AVI | -2.28% | Open : 9426 | High : 9465 | Low : 9290 | Close : 9375**

### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Valterra Platinum	VAL	Interim	Mon, 28 Jul
Shaftesbury	SHC	Interim	Tue, 29 Jul
Kumba	KIO	Interim	Tue, 29 Jul
Valterra Platinum	VAL	Interim	Mon, 28 Jul
Shaftesbury	SHC	Interim	Tue, 29 Jul

### BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	10150	8.93	Tue, 10 Jun '25
Standard Bank	SBPP	10000	8.80	Wed, 03 Sept '25
Capitec	CPIP	10763	8.79	Wed, 17 Sept '25
Grindrod	GNDP	10100	9.99	Wed, 17 Sept '25
Netcare	NTCP	9000	10.43	Wed, 12 Nov '25
Discovery	DSBP	12499	9.11	Wed, 17 Sept '25

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
Aspen Pharmicare Hldgs Ltd	APN	12048	12186	-1.13	1.92	-26.92
African Rainbow Min Ltd	ARI	19560	20135	-2.86	18.17	30.06
AVI Ltd	AVI	9375	9416	-0.44	0.42	-14.56
Barloworld Ltd	BAW	11767	11805	-0.32	7.71	8.42
Bidvest Ltd	BVT	23279	23760	-2.02	-0.39	-11.71
Boxer	BOX	6693	6743	-0.74	-2.39	3.93
Bytes Technology Grp PLC	BYI	8155	8120	0.43	-33.16	-17.05
Capital&Counties Prop plc	CCO	3774	3803	-0.76	2.55	20.69
Clicks Group Ltd	CLS	36537	36770	-0.63	0.03	-2.07
Dis-Chem Pharmacies Ltd	DCP	3105	3125	-0.64	-4.93	-13.99
Exxaro Resources Ltd	EXX	16658	17435	-4.46	14.24	5.46
Fortress Real Est INV B	FFB	2090	2098	-0.38	3.62	3.16
Growthpoint Prop Ltd	GRT	1420	1440	-1.39	7.01	11.55
Harmony GM Co Ltd	HAR	24788	25159	-1.47	-0.17	64.51
Hammerson plc	HMN	7140	7138	0.03	0.21	7.05
Investec Ltd	INL	13343	13481	-1.02	7.20	6.71
Investec plc	INP	13306	13532	-1.67	8.06	5.02
Italtile Ltd	ITE	980	989	-0.91	-1.51	-30.69
Life Healthc Grp Hldgs Ltd	LHC	1350	1341	0.67	-3.23	-17.58
MultiChoice Group Ltd	MCG	11989	11988	0.01	2.79	11.01
Montauk Renewables Inc	MKR	4242	4475	-5.21	2.22	-48.89
Mr Price Group Ltd	MRP	20193	20767	-2.76	-7.60	-31.61
Momentum Met Hldgs Ltd	MTM	3389	3396	-0.21	0.15	12.00
Ninety One Plc	N91	4611	4645	-0.73	6.98	34.12
Nedbank Group Ltd	NED	23704	24200	-2.05	-1.77	-15.86
Northam Platinum Hldgs Ltd	NPH	22450	22935	-2.11	22.14	130.47
NEPI Rockcastle N.V.	NRP	13765	13684	0.59	2.65	-0.25
Netcare Limited	NTC	1364	1367	-0.22	-3.06	-8.58
Ninety One Limited	NY1	4504	4562	-1.27	6.68	30.02
Old Mutual Limited	OMU	1257	1249	0.64	6.08	0.48
OUTsurance Group Ltd	OUT	7707	7678	0.38	-1.88	15.89
Pick n Pay Stores Ltd	PIK	2638	2697	-2.19	-2.37	-14.07
Pepkor Holdings Ltd	PPH	2676	2700	-0.89	-1.36	-7.56
Quilter Plc	QLT	3999	4026	-0.67	7.53	12.46
Redefine Properties Ltd	RDF	474	485	-2.27	3.72	4.18
Remgro Ltd	REM	16479	16437	0.26	6.32	6.25
Resilient REIT Limited	RES	6390	6495	-1.62	7.04	8.75
Reinet Investments S.C.A	RNI	52728	51901	1.59	4.49	17.92
Sappi Ltd	SAP	2888	2938	-1.70	-5.77	-41.37
Santam Limited	SNT	43396	43424	-0.06	4.73	10.52
The Spar Group Ltd	SPP	10515	10500	0.14	-1.91	-28.02
Sirius Real Estate Ltd	SRE	2400	2385	0.63	5.96	30.43
Tiger Brands Ltd	TBS	30025	30101	-0.25	-5.56	3.89
Transaction Capital Ltd	TCP	138	135	2.22	4.55	-43.44
The Foschini Group Limited	TFG	12200	12567	-2.92	-3.79	-27.38
Thungela Resources Ltd	TGA	9507	9783	-2.82	9.15	-28.89
Telkom SA SOC Ltd	TKG	5775	5778	-0.05	14.29	65.14
Truworths Int Ltd	TRU	6790	6938	-2.13	-3.24	-34.47
Woolworths Holdings Ltd	WHL	4821	4832	-0.23	-5.62	-22.68
Zeda Limited	ZZD	1275	1279	-0.31	5.72	-4.14

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	90	93	-3.23	-12.62	-32.84
AdvTECH Ltd	ADH	3131	3156	-0.79	0.16	-7.48
Altron Limited A	AEL	2098	2149	-2.37	0.29	-1.27
AECI Limited	AFE	10800	10893	-0.85	4.57	23.54
Alexander Forbes Grp Hldgs	AFH	825	844	-2.25	-0.96	1.23
Afrimat Limited	AFT	4531	4659	-2.75	0.64	-36.14
Adcock Ingram Hldgs Ltd	AIP	6900	6910	-0.14	42.12	2.99
Astral Foods Ltd	ARL	17166	17200	-0.20	-6.20	-8.20
Attacq Limited	ATT	1408	1440	-2.22	-1.88	1.51
Brait PLC	BAT	222	216	2.78	-0.45	7.25
Blue Label Telecoms Ltd	BLU	1547	1558	-0.71	7.43	164.90
Burstone Group	BTN	815	827	-1.45	1.12	-13.30
Coronation Fund Mngrs Ld	CML	4140	4138	0.05	7.12	5.72
Curro Holdings Limited	COH	836	856	-2.34	-5.00	-35.94
Cashbuild Ltd	CSB	13900	14220	-2.25	-7.95	-34.31
DRD Gold Ltd	DRD	2485	2528	-1.70	5.34	50.33
Dateatec Ltd	DTC	5985	6018	-0.55	-6.98	20.01
Emira Property Fund Ltd	EMI	1200	1211	-0.91	11.11	10.09
Equites Prop Fund Ltd	EQU	1567	1581	-0.89	3.43	6.60
Famous Brands Ltd	FBR	5750	5824	-1.27	-5.07	-16.67
Fairvest Limited B	FTB	525	533	-1.50	0.96	10.06
Grindrod Ltd	GND	1177	1172	0.43	-6.44	-1.59
Hosken Cons Inv Ltd	HCI	12800	13129	-2.51	-1.36	-21.95
Hudaco Industries Ltd	HDC	18659	19200	-2.82	-2.26	-13.62
Hyprop Inv Ltd	HYP	4430	4473	-0.96	3.50	-4.67
JSE Ltd	JSE	13514	13441	0.54	2.57	11.94
KAP Industrial Hldgs Ltd	KAP	172	175	-1.71	-12.24	-43.97
Karooooo Ltd	KRO	85100	87400	-2.63	0.02	-2.18
PSG Konsult Limited	KST	2215	2229	-0.63	6.08	12.90
Libstar Holdings Ltd	LBR	350	346	1.16	3.24	-19.54
Lighthouse Properties plc	LTE	815	820	-0.61	-0.61	1.49
Industrial REIT Limited	MLI	39.5	38	3.95	-2.47	51.92
MAS P.L.C	MSP	2180	2223	-1.93	-8.21	-6.44
Metair Investments Ltd	MTA	620	620	0.00	-16.22	-37.06
Motus Holdings Ltd	MTH	9275	9360	-0.91	-1.82	-23.67
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5247	5273	-0.49	0.02	-22.24
Omnia Holdings Ltd	OMN	7959	8021	-0.77	-0.51	1.91
Pan African Resource plc	PAN	1317	1334	-1.27	16.76	60.81
PPC Limited	PPC	506	518	-2.32	-4.17	-1.75
Raubex Group Ltd	RBX	4651	4763	-2.35	2.76	-12.25
RFG Holdings Limited	RFG	1650	1576	4.70	1.85	-20.25
Reunert Ltd	RLO	5690	5632	1.03	1.55	-24.13
SA Corp Real Estate Ltd	SAC	303	307	-1.30	0.33	3.77
Super Group Ltd	SPG	1674	1691	-1.01	24.93	-43.25
Stor-Age Prop REIT Ltd	SSS	1549	1550	-0.06	-4.26	-0.58
Southern Sun LTD	SSU	885	880	0.57	1.14	-2.53
Sun International Ltd	SUI	4612	4664	-1.11	11.05	6.02
Tharisa plc	THA	2180	2220	-1.80	9.05	34.40
Tsogo Sun Gaming Ltd	TSG	698	718	-2.79	-9.11	-31.57
Vukile Property Fund Ltd	VKE	1994	2015	-1.04	1.53	10.96
Wilson Bayly Hlm-Ovc Ltd	WBO	17200	17272	-0.42	-4.90	-26.27

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

REGION	YIELD	1D	1M	1Y
United States	4.39%	-1	11	19
United Kingdom	4.63%	1	13	54
Germany	2.71%	1	13	31
Japan	160.00%	0	17	54
South African 10Y	9.84%	2	-11	36

**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%

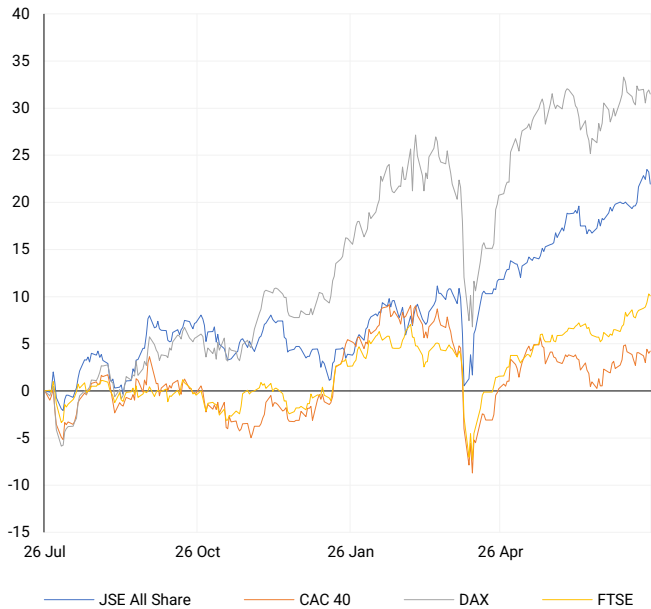
**SOUTH AFRICAN 10-YEAR**

2024 vs 2025 to date



## EUROPEAN INDICES

Normalised percentage performances



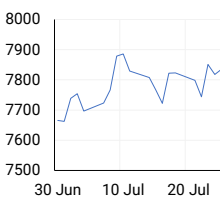
## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

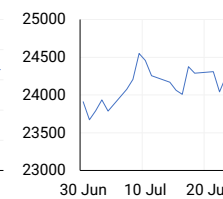
European markets traded with caution as EU-U.S. trade negotiations neared the 1 August deadline. Investors were encouraged by indications of a possible agreement capping key tariffs at 15%, with potential further reductions for steel and aluminium. However, the long-term implementation of any Brussels adjustment mechanisms remains unclear. In the UK, the IMF flagged growing fiscal vulnerabilities, despite a better-than-expected 0.9% rise in June retail sales. NatWest surprised to the upside with Q2 earnings and announced a £750 million share buyback. Meanwhile, executive pay scrutiny at Nationwide drew renewed governance focus across the sector.

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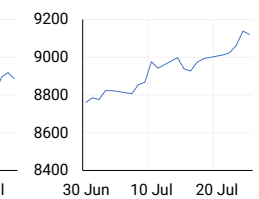
### CAC 40



### DAX

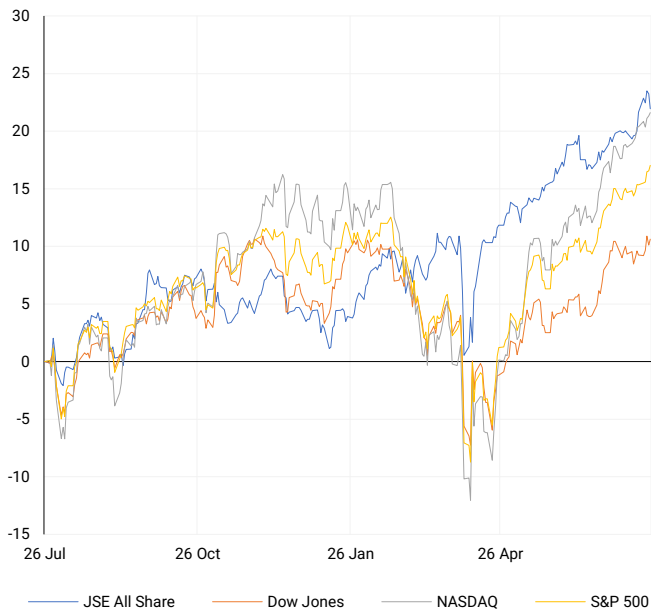


### FTSE



## AMERICAN INDICES

Normalised percentage performances



## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

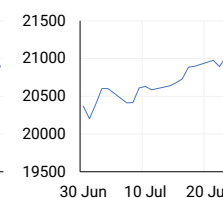
U.S. equity markets ended the week largely unchanged as mixed corporate earnings and macro data tempered sentiment. Intel, Tesla, IBM, UnitedHealth, and American Airlines all reported results that fell short of market expectations, while Alphabet delivered a modest beat. Economic data painted a mixed picture: jobless claims declined and the composite PMI rose to 54.6, yet durable goods orders weakened. With no immediate policy shifts anticipated from the Fed or BOJ, attention turns to forward guidance. Despite criticism from former President Trump, Fed independence remains intact. Markets are now positioning ahead of upcoming payroll and inflation data.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	44901.92	44693.91	0.47	1.26	4.47	5.54
Nasdaq	21108.32	21057.96	0.24	1.02	5.68	9.31
S&P 500	6388.64	6363.35	0.40	1.46	4.87	8.62
US VIX	14.93	15.39	-2.99	-9.02	-10.92	-13.95

### DOW JONES



### NASDAQ

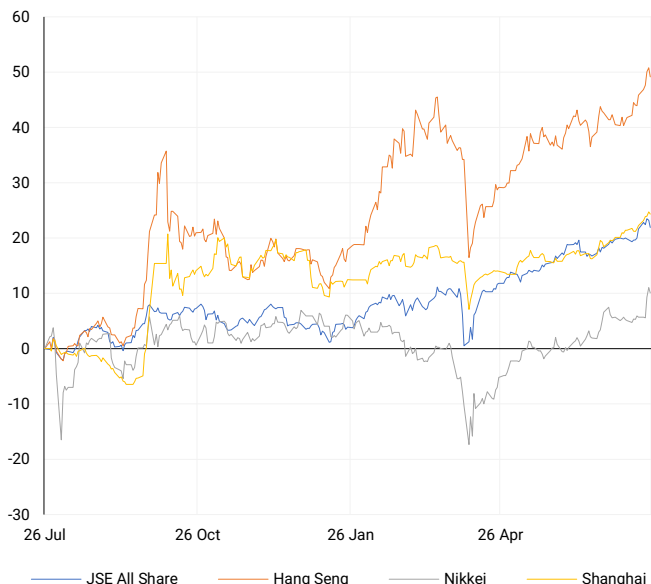


### S&P 500



## ASIAN INDICES

Normalised percentage performances



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asian equities ended the week mixed, with Chinese indices gaining after stronger-than-expected Q2 GDP, retail sales, and industrial production supported expectations for further policy support, even as the property sector continued to underperform. Japan's Nikkei declined nearly 0.9%, driven by profit-taking and caution ahead of central bank guidance. Hong Kong's Hang Seng slipped around 1.1%, while South Korea and Singapore showed more stable performance. Export softness and dollar sensitivity continued to weigh on regional sentiment. While geopolitical risks persist, selective positioning in cyclical and technology-linked sectors reflects guarded optimism around a potential U.S. trade reprieve.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25388.35	25667.18	-1.09	2.27	3.73	26.56
Nikkei 225	41456.23	41826.34	-0.88	4.11	6.46	3.91
Shanghai	3593.66	3605.73	-0.33	1.67	3.98	7.22

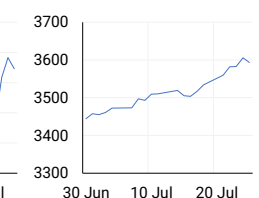
### HANG SENG



### NIKKEI



### SHANGHAI



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Crude oil prices advanced modestly on renewed hopes for trade de-escalation between the U.S. and both the EU and China, lifting expectations for demand stability into August. Gold edged lower as risk appetite improved and the U.S. dollar regained ground, curbing safe-haven flows. Industrial metals remained under pressure—particularly copper—amid unresolved tariff risks around green-technology imports. Agricultural markets were largely steady, though cocoa prices softened due to emerging political uncertainty in key West African supply regions. Investor flows remain sensitive to evolving trade policy signals and the trajectory of global central bank communication.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	---	68.38	N/A	-1.34	-1.24	-8.62
Gold	---	3337.21	N/A	-0.92	-0.38	27.16
Palladium	---	1223.26	N/A	-1.23	-1.81	37.68
Platinum	---	1406.21	N/A	-0.43	-1.34	57.38
Silver	---	38.17	N/A	-2.25	-0.05	32.17

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



## CURRENCY MARKET SUMMARY

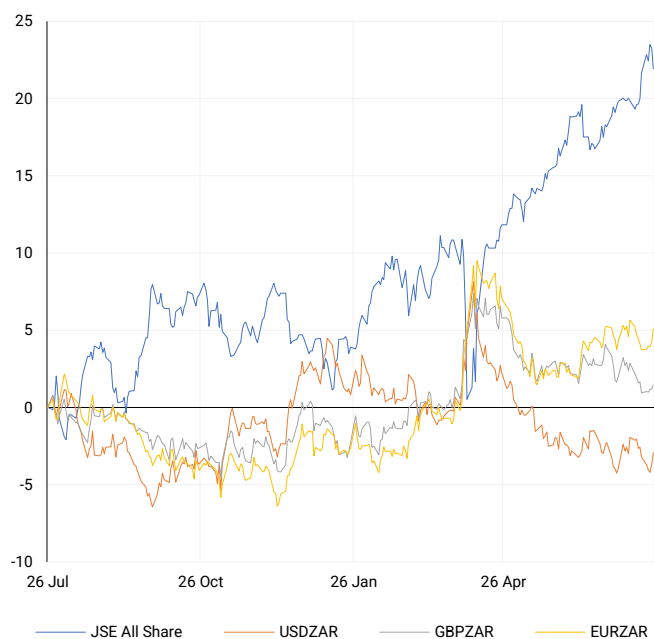
### SELECTED ITEMS

The U.S. dollar strengthened on Friday, underpinned by firmer data and reduced speculation around near-term Fed easing. The euro remained soft as ECB officials set a high bar for further rate cuts, while sterling slipped following weak UK PMIs and IMF warnings on fiscal pressures. The yen weakened further as traders braced for Bank of Japan commentary, with USD/JPY breaking above 147. The rand held steady near R17.9–18.0/USD, supported by sustained commodity-linked inflows and recovering risk appetite in emerging markets. Broader EM currencies, including the rupee, continued to face headwinds from capital outflows and subdued global trade sentiment.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	---	17.76	N/A	0.79	0.29	-5.72
GBPZAR	---	23.88	N/A	0.26	0.50	1.04
EURZAR	---	20.86	N/A	0.78	1.28	6.79
AUDZAR	---	11.66	N/A	0.43	1.17	-0.11
EURUSD	---	1.17	N/A	-0.06	1.04	13.41
USDJPY	---	147.67	N/A	0.46	-0.78	-6.09
GBPUSD	---	1.34	N/A	-0.55	0.19	7.38
USDCHF	---	0.79	N/A	-0.07	-0.82	-12.41

## 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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