

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	104458.36	103927.36	0.51	2.88	3.15	24.21
Top 40	97036.58	96529.34	0.53	3.05	3.44	28.73
Financial 15	21763.46	21585.23	0.83	2.86	0.96	5.60
Industrial 25	139282.28	139050.40	0.17	1.33	-0.40	17.36
Resource 10	99602.83	98899.81	0.71	5.99	12.61	91.89
Mid Cap	100870.13	101101.72	-0.23	1.20	1.68	12.80
Small Cap	98042.85	97325.47	0.74	1.93	3.17	4.99
Banks	13199.11	13075.39	0.95	3.74	0.85	4.23
Retailers	6576.90	6513.79	0.97	1.73	0.14	-22.77
Property (J253) - TR	2751.87	2741.83	0.37	3.04	2.60	14.50

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	45834.22	46108.00	-0.59	0.95	3.09	7.73
Nasdaq	22141.10	22043.07	0.44	2.03	2.12	14.66
S&P 500	6584.29	6587.47	-0.05	1.59	2.15	11.95
US VIX	14.76	14.71	0.34	-2.77	0.20	-14.93

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7825.24	7823.52	0.02	1.96	0.93	6.02
DAX 30	23698.15	23703.65	-0.02	0.43	-1.36	19.03
Eurostoxx 50	5391.10	5383.50	0.14	1.31	0.89	10.11
FTSE	9283.29	9297.58	-0.15	0.82	1.48	13.58

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26388.16	26086.32	1.16	3.82	5.68	31.55
Nikkei 225	44768.12	44372.50	0.89	4.07	4.80	12.22
Shanghai	3870.60	3875.31	-0.12	1.52	5.58	15.48

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	644.00	643.50	0.08	2.22	6.28	54.63
BHP AUS	4074	4081	-0.17	1.34	-1.92	6.80

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
--	SA	Inflation Expectations	--	4.20%	4.30%
--	JP	Bank Holiday	--	--	--
11:00	EU	Trade Balance	--	11.7b	2.8b
14:30	US	Empire State Manufacturing Index	--	4.3	11.9
--	--	--	--	--	--

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
09:00	UK	GDP m/m	--	0.00%	0.00%
17:00	US	Prelim UoM Consumer Sentiment	--	58.2	55.4
17:00	US	Prelim UoM Inflation Expectations	--	--	4.80%
--	--	--	--	--	--
--	--	--	--	--	--

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Famous Brands Ltd	FBR	5700	5.56	0.12	-17.39	
Wilson Bayly Hlm-Ovc Ltd	WBO	15900	2.75	-6.03	-31.84	
Shoprite Holdings Ltd	SHP	28871	2.74	3.73	-1.97	
Pan African Resource plc	PAN	1827	2.64	10.73	123.08	
Tsogo Sun Limited	TSG	685	2.54	2.09	-32.84	
Southern Sun LTD	SSU	907	2.49	8.10	-0.11	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
KAP Limited	KAP	169	-5.59	-4.52	-44.95	
Metair Investments Ltd	MTA	660	-5.58	-4.35	-32.99	
The Spar Group Ltd	SPP	10626	-3.22	1.70	-27.26	
African Rainbow Min Ltd	ARI	17199	-2.83	-5.44	14.36	
Impala Platinum Hlgs Ltd	IMP	18405	-2.63	0.03	109.74	

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Life Healthcare Group	LHC	235 ZARc	Impala Platinum	IMP	165 ZARc
Thungela Resources	TGA	200 ZARc	Adcock Ingram Holdings	AIP	165 ZARc
Santam	SNT	590 ZARc	Truworths International	TRU	170 ZARc
Transpaco	TPC	160 ZARc	Northam Platinum	NPH	200 ZARc
Grindrod	GND	23 ZARc	Compagnie Financière Richemont	CFR	300 CHF

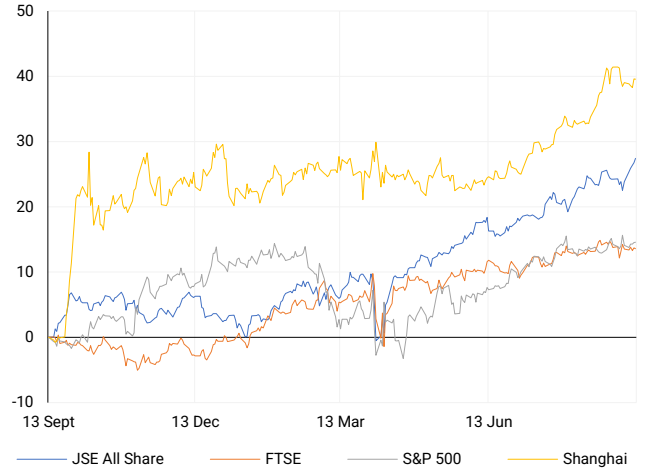
Last date to trade Tue, 16 September

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

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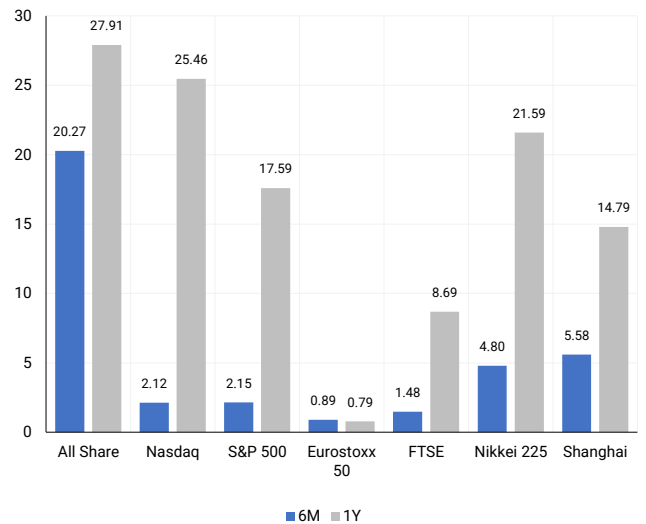
INTERNATIONAL INDICES

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	18468	18310	0.86	-0.68	0.44	-2.67
Anglo American plc	60560	59782	1.30	12.06	17.33	9.74
Anglogold Ashanti Ltd	114360	112100	2.02	9.80	14.75	171.64
Anheuser-Busch InBev SA NV	102005	103250	-1.21	-3.52	-5.90	8.75
BHP Group Limited	46909	46667	0.52	-1.41	-0.93	1.89
BID Corporation Ltd	44995	44650	0.77	1.34	-2.11	4.50
British American Tob plc	98160	98579	-0.43	0.01	-3.85	45.08
Compagnie Fin Richemont	324300	326100	-0.55	2.31	14.88	16.83
Capitec Bank Hldgs Ltd	354411	352080	0.66	3.51	-2.13	13.07
Discovery Ltd	20917	20453	2.27	-5.88	-2.07	7.39
FirstRand Ltd	8100	7907	2.44	10.05	5.02	6.64
Gold Fields Ltd	65407	64500	1.41	7.97	18.94	164.70
Glencore plc	7182	7047	1.92	5.34	2.45	-14.01
Impala Platinum Hlgs Ltd	18405	18903	-2.63	0.03	10.06	109.74
Kumba Iron Ore Ltd	32130	31802	1.03	1.29	5.39	-1.52
Mondi plc	23436	23685	-1.05	-2.48	-7.70	-15.55
MTN Group Ltd	13692	13782	-0.65	-1.89	-20.40	48.84
Naspers Ltd -N-	587346	584977	0.40	2.61	4.58	40.74
Prosus N.V.	111305	110569	0.67	3.09	7.04	48.59
South32 Limited	2976	2943	1.12	-2.39	-15.60	-25.38
Standard Bank Group Ltd	23931	23874	0.24	-0.90	1.22	7.91
Shoprite Holdings Ltd	28871	28101	2.74	3.73	6.73	-1.97
Sanlam Limited	8617	8530	1.02	2.86	-0.43	-0.82
Sasol Limited	12400	12500	-0.80	-1.23	31.66	48.91
Sibanye Stillwater Ltd	3823	3770	1.41	1.11	-1.27	155.21
Valterra	96765	97000	-0.24	2.30	14.52	70.08
Vodacom Group Ltd	13355	13573	-1.61	-3.22	-3.91	31.76

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

The Top 40 gained 0.53% on Friday to close at 97,036.6 points, while the All Share added 0.51% to 104,458.4. Focus now turns to CPI figures due Wednesday and Thursday's SARB policy decision after July inflation hit its highest since September 2024, highlighting persistent price risks. Governance concerns linger, with AfriForum warning Tshwane officials over contempt charges related to an unlawful levy. Meanwhile, acting Chief Master Kalayvani Pillay described severe inefficiencies at the country's 16 Masters' Offices as a "burning platform" undermining service delivery.

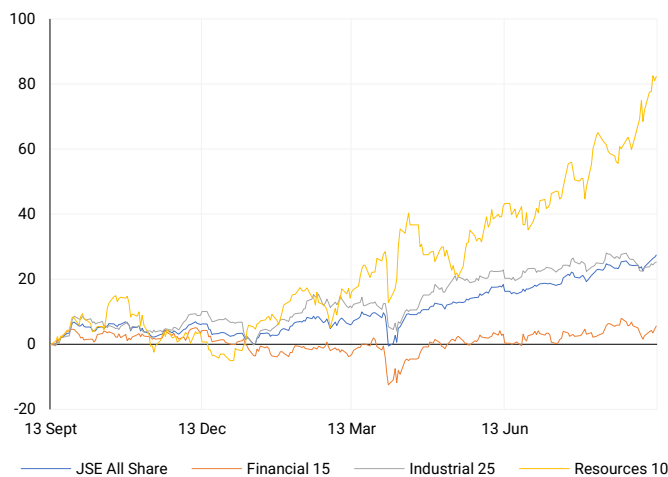
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

Caxton & CTP Publishers & Printers – Resilient FY2025 Results

Caxton posted solid FY2025 results despite muted growth, weak consumer demand and rising competition. Normalised HEPS rose 12% to 178.9c, while normalised EPS climbed 15% to 168.4c, reflecting tight cost control, efficient sourcing and disciplined capital allocation. Revenue edged up 0.9% to R13.1bn, aided by raw material savings, while normalised operating profit advanced 17.1%. Cash generation was strong, with balances rising R519m to R3.0bn. A 70c dividend per share was declared, up 16.7%, underscoring financial resilience and balance sheet strength.

CAT | +5.56% | Open : 1170 | High : 1250 | Low : 1150 | Close : 1235

Ascendis Health – Exploring Potential Delisting

Ascendis announced that its Board has initiated a process to evaluate a potential JSE delisting, coupled with a conditional repurchase offer to shareholders at R0.97 per share in cash, excluding treasury shares. The proposed transaction remains subject to several conditions, including confirmation of fairness through an independent expert's opinion. Given the potentially material effect on Ascendis' share price, shareholders are advised to exercise caution when dealing in the company's securities until further announcements clarify the timing, terms and outcome of the process.

ASC | +9.76% | Open : 92 | High : 93 | Low : 89 | Close : 90

Kore Potash – Operational Progress and Financing Plans

Kore Potash, which owns 97% of the Kola and DX projects in the Republic of Congo, reported H1 2025 results showing operational advances and stronger liquidity. The Optimised DFS released in February outlined a 23-year LoM based on Proved and Probable Reserves, with potential upside from upgrading 340Mt of Inferred Resources. The company secured USD10.5m in new funding and signed non-binding term sheets with OWI-RAMS GMBH for USD2.2bn project financing. Cash increased to USD3.5m (Dec 2024: USD1.3m), with net loss narrowing to USD0.44m.

KP2 | +2.53% | Open : 79 | High : 81 | Low : 77 | Close : 81

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Greencoat Renewables plc	GCT	Interim	Mon, 15 Sept
OUTsurance Group	OUT	Final	Mon, 15 Sept
Libstar Holdings	LBR	Interim	Tue, 16 Sept
Greencoat Renewables plc	GCT	Interim	Mon, 15 Sept
OUTsurance Group	OUT	Final	Mon, 15 Sept

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9837	9.35	Tue, 10 Jun '25
Standard Bank	SBPP	9604	9.29	Wed, 03 Sept '25
Capitec	CPIP	10823	8.84	Wed, 17 Sept '25
Grindrod	GNDP	10370	9.85	Wed, 17 Sept '25
Netcare	NTCP	9589	9.90	Wed, 12 Nov '25
Discovery	DSBP	12300	9.37	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	10356	10629	-2.57	-8.69	-37.18
African Rainbow Min Ltd	ARI	17199	17700	-2.83	-7.78	14.36
AVI Ltd	AVI	9874	9824	0.51	4.09	-10.01
Barloworld Ltd	BAW	12000	11900	0.84	1.69	10.57
Bidvest Ltd	BVT	21497	21663	-0.77	-10.07	-18.47
Boxer	BOX	6732	6677	0.82	-1.19	4.53
Bytes Technology Grp PLC	BYI	9897	9816	0.83	14.84	0.67
Capital&Counties Prop plc	CCO	3300	3334	-1.02	-10.50	5.53
Clicks Group Ltd	CLS	36340	36301	0.11	-1.99	-2.60
Dis-Chem Pharmacies Ltd	DCP	3295	3271	0.73	6.81	-8.73
Exxaro Resources Ltd	EXX	18355	18517	-0.87	11.22	16.21
Fortress Real Est INV B	FFB	2275	2249	1.16	6.01	12.29
Growthpoint Prop Ltd	GRT	1496	1483	0.88	1.91	17.52
Harmony GM Co Ltd	HAR	26395	26533	-0.52	-3.09	75.17
Hammerson plc	HMN	6765	6781	-0.24	-4.72	1.42
Investec Ltd	INL	13401	13567	-1.22	0.77	7.17
Investec plc	INP	13423	13610	-1.37	1.50	5.94
Italtile Ltd	ITE	970	970	0.00	-1.32	-31.40
Life Healthc Grp Hldgs Ltd	LHC	1376	1370	0.44	-0.15	-16.00
MultiChoice Group Ltd	MCG	12395	12370	0.20	2.08	14.77
Montauk Renewables Inc	MKR	3520	3531	-0.31	0.57	-57.59
Mr Price Group Ltd	MRP	21079	20869	1.01	1.06	-28.61
Momentum Met Hldgs Ltd	MTM	3389	3385	0.12	-4.86	12.00
Ninety One Plc	N91	4600	4612	-0.26	-0.17	33.80
Nedbank Group Ltd	NED	21700	21699	0.00	-6.59	-22.97
Northam Platinum Hldgs Ltd	NPH	22596	22825	-1.00	5.25	131.97
NEPI Rockcastle N.V.	NRP	13840	13963	-0.88	-2.19	0.30
Netcare Limited	NTC	1418	1409	0.64	2.24	-4.96
Ninety One Limited	NY1	4469	4481	-0.27	-0.69	29.01
Old Mutual Limited	OMU	1378	1397	-1.36	10.51	10.15
OUTsurance Group Ltd	OUT	7231	7235	-0.06	-4.26	8.74
Pick n Pay Stores Ltd	PIK	2689	2681	0.30	-0.22	-12.41
Pepkor Holdings Ltd	PPH	2525	2485	1.61	-2.81	-12.78
Quilter Plc	QLT	3845	3825	0.52	-0.13	8.13
Redefine Properties Ltd	RDF	509	507	0.39	3.04	11.87
Remgro Ltd	REM	17640	17350	1.67	6.39	13.73
Resilient REIT Limited	RES	6709	6577	2.01	3.18	14.18
Reinet Investments S.C.A	RNI	51965	52210	-0.47	-0.42	16.21
Sappi Ltd	SAP	2702	2769	-2.42	-6.54	-45.15
Santam Limited	SNT	41609	41661	-0.12	-4.01	5.97
The Spar Group Ltd	SPP	10626	10980	-3.22	-2.15	-27.26
Sirius Real Estate Ltd	SRE	2327	2309	0.78	-3.32	26.47
Tiger Brands Ltd	TBS	30000	30153	-0.51	-2.03	3.80
Transaction Capital Ltd	TCP	106	107	-0.93	-21.48	-56.56
The Foschini Group Limited	TFG	11276	11020	2.32	3.71	-32.88
Thungela Resources Ltd	TGA	8569	8629	-0.70	-7.66	-35.90
Telkom SA SOC Ltd	TKG	4950	4904	0.94	-7.65	41.55
Truworths Int Ltd	TRU	5869	5878	-0.15	-14.32	-43.35
Woolworths Holdings Ltd	WHL	5296	5325	-0.54	4.44	-15.06
Zeda Limited	ZZD	1270	1275	-0.39	-0.47	-4.51

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	110	110	0.00	18.28	-17.91
AdvTECH Ltd	ADH	3157	3130	0.86	-1.19	-6.71
Altron Limited A	AEL	1799	1776	1.30	-10.94	-15.34
AECI Limited	AFE	10578	10668	-0.84	-3.54	21.00
Alexander Forbes Grp Hldgs	AFH	777	770	0.91	-6.83	-4.66
Afrimat Limited	AFT	3850	3804	1.21	-7.96	-45.74
Adcock Ingram Hldgs Ltd	AIP	7269	7272	-0.04	4.89	8.49
Astral Foods Ltd	ARL	19930	19900	0.15	7.96	6.58
Attacq Limited	ATT	1500	1495	0.33	1.49	8.15
Brait PLC	BAT	210	211	-0.47	-3.67	1.45
Blue Label Telecoms Ltd	BLU	1306	1298	0.62	-18.88	123.63
Burstone Group	BTN	857	850	0.82	6.72	-8.83
Coronation Fund Mngrs Ld	CML	4526	4510	0.35	5.45	15.58
Curro Holdings Limited	COH	1174	1159	1.29	38.44	-10.04
Cashbuild Ltd	CSB	14500	14500	0.00	-1.31	-31.47
DRD Gold Ltd	DRD	3880	3887	-0.18	45.81	134.72
Datatec Ltd	DTC	5963	5921	0.71	7.04	19.57
Emira Property Fund Ltd	EMI	1231	1210	1.74	3.45	12.94
Equites Prop Fund Ltd	EQU	1694	1706	-0.70	4.76	15.24
Famous Brands Ltd	FBR	5700	5400	5.56	-3.39	-17.39
Fairvest Limited B	FTB	556	549	1.28	-2.28	16.56
Grindrod Ltd	GND	1579	1574	0.32	34.73	32.02
Hosken Cons Inv Ltd	HCI	12224	12235	-0.09	-3.03	-25.46
Hudaco Industries Ltd	HDC	18028	17948	0.45	0.16	-16.54
Hyprop Inv Ltd	HYP	4750	4674	1.63	4.30	2.22
JSE Ltd	JSE	13028	12897	1.02	-2.05	7.92
KAP Industrial Hldgs Ltd	KAP	169	179	-5.59	-2.87	-44.95
Karoo Ltd	KRO	93100	92612	0.53	9.40	7.01
PSG Konsult Limited	KST	2264	2271	-0.31	-1.57	15.39
Libstar Holdings Ltd	LBR	380	370	2.70	16.92	-12.64
Lighthouse Properties plc	LTE	800	805	-0.62	-2.44	-0.37
Industrials REIT Limited	MLI	40	40	0.00	-13.04	53.85
MAS P.L.C	MSP	2110	2075	1.69	-10.78	-9.44
Metair Investments Ltd	MTA	660	699	-5.58	6.62	-32.99
Motus Holdings Ltd	MTH	10922	10912	0.09	16.07	-10.11
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5200	5190	0.19	-1.78	-22.94
Omnia Holdings Ltd	OMN	7325	7333	-0.11	-9.63	-6.21
Pan African Resource plc	PAN	1827	1780	2.64	23.03	123.08
PPC Limited	PPC	498	510	-2.35	-1.19	-3.30
Raubek Group Ltd	RBX	4101	4011	2.24	-7.88	-22.62
RFG Holdings Limited	RFG	1525	1541	-1.04	-3.54	-26.29
Reunert Ltd	RLO	5524	5450	1.36	0.13	-26.35
SA Corp Real Estate Ltd	SAC	315	310	1.61	1.61	7.88
Super Group Ltd	SPG	1363	1338	1.87	-7.34	-53.80
Stor-Age Prop REIT Ltd	SSS	1625	1616	0.56	1.44	4.30
Southern Sun LTD	SSU	907	885	2.49	4.25	-0.11
Sun International Ltd	SUI	4520	4500	0.44	-2.31	3.91
Tharisa plc	THA	2210	2220	-0.45	8.17	36.25
Tsogo Sun Gaming Ltd	TSG	685	668	2.54	1.33	-32.84
Vukile Property Fund Ltd	VKE	2176	2180	-0.18	6.15	21.09
Wilson Bayly Hlm-Ovc Ltd	WBO	15900	15475	2.75	-7.05	-31.84

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

REGION	YIELD	1D	1M	1Y
United States	4.06%	0	-22	41
United Kingdom	4.67%	0	3	90
Germany	2.71%	0	0	57
Japan	1.58%	0	2	75
South African 10Y	9.34%	-5	-28	42

GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	DATE CHANGED	CURRENT RATE
United States	Nov '24	4.50%-4.75%
United Kingdom	Aug '24	4.00%
European	Jun '25	2.15%
SA Repo Rate	Jul '25	7.00%
SA Prime Rate	Jul '25	10.50%

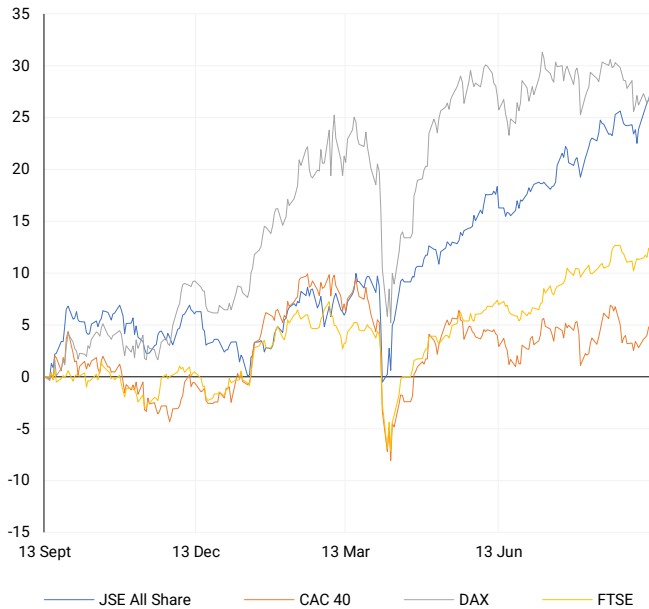
SOUTH AFRICAN 10-YEAR

2024 vs 2025 to date



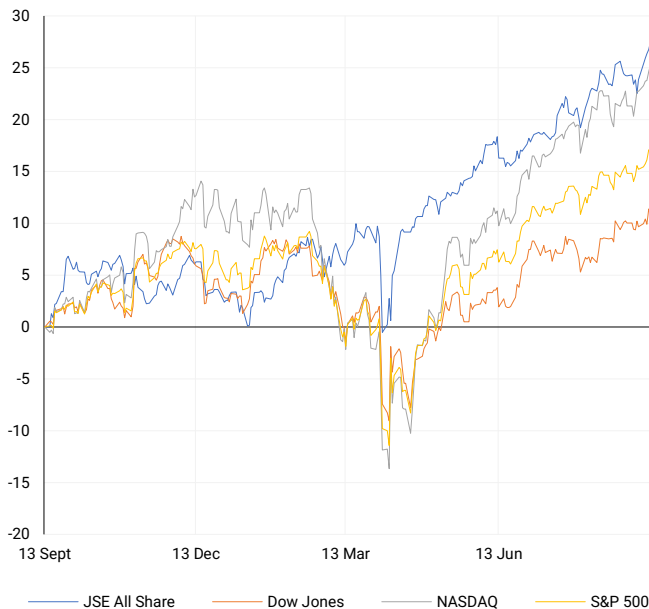
EUROPEAN INDICES

Normalised percentage performances



AMERICAN INDICES

Normalised percentage performances



ASIAN INDICES

Normalised percentage performances



EUROPEAN MARKET SUMMARY

SELECTED ITEMS

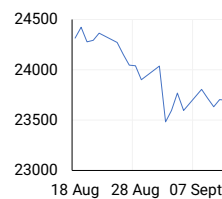
European equities softened Friday, with the STOXX 600 closing 0.1% lower at 554.74 but still recording a 6% weekly gain, its strongest in four months. Aerospace and defence extended record gains on geopolitical tensions, while healthcare stocks weighed. Investors awaited Fitch's review of France's credit rating, keeping sovereign risk in focus. UK five-year inflation expectations rose to 3.8%, their highest since 2019, complicating the BoE's policy outlook ahead of next week's decision. The FTSE 100 slipped 0.2% but logged a second weekly advance.

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DAX 30	23698.15	23703.65	-0.02	0.43	-1.36	19.03
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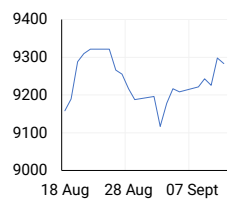
CAC 40



DAX



FTSE



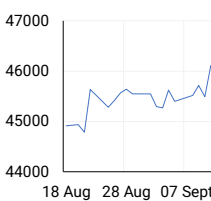
AMERICAN MARKET SUMMARY

SELECTED ITEMS

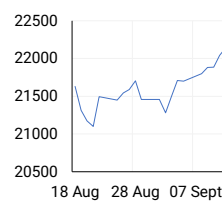
The Nasdaq hit record highs, driven by Microsoft (+1.8%) and Tesla (+7.4%), as markets priced in a 25bp rate cut at next week's FOMC meeting. Weaker labour data and softer inflation expectations reinforced the case for easing, though sentiment stayed cautious. The University of Michigan reported consumer confidence falling for a second month, with households citing inflation, labour and business risks. Vaccine makers were hit hard after reports of heightened regulatory scrutiny, with Pfizer, Moderna and Novavax shares slumping on investor concerns over compliance.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	45834.22	46108.00	-0.59	0.95	3.09	7.73
Nasdaq	22141.10	22043.07	0.44	2.03	2.12	14.66
S&P 500	6584.29	6587.47	-0.05	1.59	2.15	11.95
US VIX	14.76	14.71	0.34	-2.77	0.20	-14.93

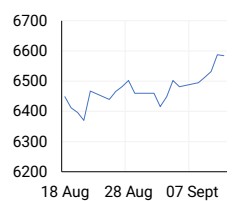
DOW JONES



NASDAQ



S&P 500



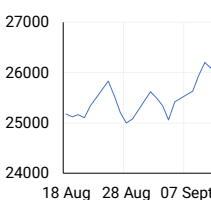
ASIAN MARKET SUMMARY

SELECTED ITEMS

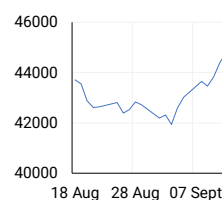
India's securities regulator eased foreign access rules for sovereign and retail investors, a move that could broaden participation amid \$11.7bn in YTD outflows driven by high valuations, weak earnings and US tariffs. China's Finance Minister Lan Fo'an pledged more flexible fiscal policy, arguing debt levels remain "reasonable" despite property distress, subdued demand and external trade pressures. Exports slowed in August as tariff relief waned, intensifying calls for additional stimulus. The BoJ is expected to hold rates but may flag further hikes as exports weaken.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26388.16	26086.32	1.16	3.82	5.68	31.55
Nikkei 225	44768.12	44372.50	0.89	4.07	4.80	12.22
Shanghai	3870.60	3875.31	-0.12	1.52	5.58	15.48

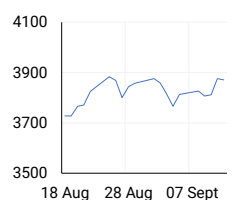
HANG SENG



NIKKEI



SHANGHAI



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold held steady near \$3,640/oz after a fourth straight weekly gain, supported by Fed easing expectations and prospects of further rate cuts. Oil traded flat, balancing stronger US demand with escalating supply risks from Ukrainian drone attacks on Russian energy assets. Strikes targeted Primorsk, Russia's largest oil terminal, and the Kirishi refinery, facilities handling around 1.4m bpd. JPMorgan warned the attacks highlight willingness to disrupt global markets, adding upward pressure to crude prices at a time when supply balances already appear fragile.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	---	66.88	N/A	0.92	1.94	-10.62
Gold	---	3643.13	N/A	0.25	1.56	38.82
Palladium	---	1201.10	N/A	0.77	8.55	35.18
Platinum	---	1394.49	N/A	0.85	1.30	56.07
Silver	---	42.19	N/A	1.49	2.98	46.09

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

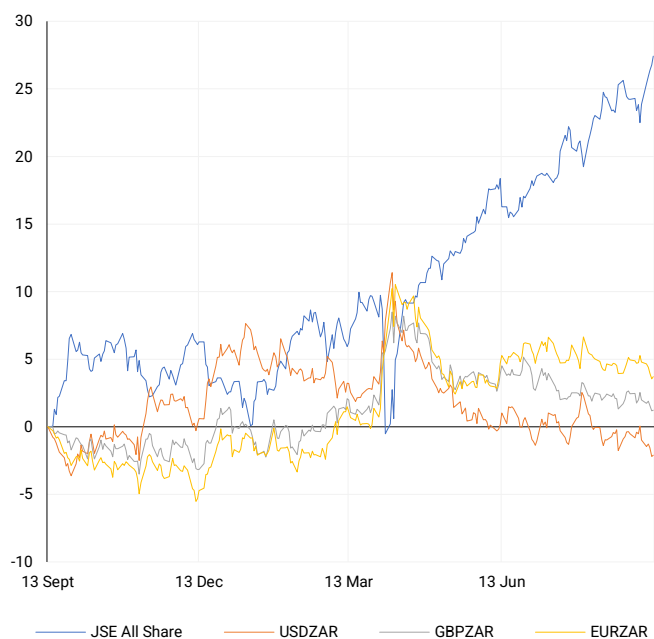
SELECTED ITEMS

The rand weakened ahead of CPI data and the SARB's policy meeting, despite earlier strength following soft US labour numbers. Sterling slipped after stagnant July growth but still posted a second weekly gain as investors positioned for the BoE decision. The euro was unchanged despite Fitch downgrading France's sovereign rating, underscoring muted market reaction. The dollar steadied in thin Asian trading with Japanese markets shut, as investors braced for a decisive week of central bank activity led by the Federal Reserve.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	---	17.39	N/A	0.09	-1.14	-7.70
GBPZAR	---	23.58	N/A	0.06	-0.75	-0.22
EURZAR	---	20.40	N/A	0.15	-1.02	4.43
AUDZAR	---	11.56	N/A	0.02	0.28	-0.95
EURUSD	---	1.17	N/A	-0.01	0.14	13.33
USDJPY	---	147.67	N/A	0.31	0.20	-6.10
GBPUSD	---	1.36	N/A	-0.13	0.36	8.32
USDCHF	---	0.80	N/A	0.11	-0.18	-12.22

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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