

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	111634.60	110875.39	0.68	0.60	6.65	32.75
Top 40	104261.68	103463.31	0.77	0.36	7.16	38.31
Financial 15	22471.91	22426.29	0.20	2.76	3.52	9.04
Industrial 25	143687.13	141989.12	1.20	-0.56	2.68	21.07
Resource 10	116641.07	115912.24	0.63	-0.25	16.57	124.71
Mid Cap	106806.49	106501.53	0.29	0.79	5.85	19.44
Small Cap	101771.31	101717.90	0.05	1.40	4.03	8.98
Banks	13770.48	13689.73	0.59	2.95	5.04	8.74
Retailers	6724.82	6671.09	0.81	3.17	2.17	-21.03
Property (J253) - TR	2795.19	2826.53	-1.11	0.78	2.11	16.30

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	46253.31	46270.46	-0.04	-0.75	0.81	8.72
Nasdaq	22670.08	22521.70	0.66	-1.62	1.44	17.40
S&P 500	6671.06	6644.31	0.40	-1.22	0.84	13.42
US VIX	20.64	20.81	-0.82	26.63	31.55	18.96

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8077.00	7919.62	1.99	0.21	2.98	9.43
DAX 30	24179.99	24236.94	-0.23	-1.70	1.82	21.45
Eurostoxx 50	5608.10	5544.00	1.16	-0.65	3.05	14.54
FTSE	9424.75	9452.77	-0.30	-1.30	1.59	15.32

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25910.60	25441.35	1.84	-3.42	-2.03	29.17
Nikkei 225	47672.67	46847.32	1.76	-0.13	6.49	19.50
Shanghai	3912.21	3865.23	1.22	0.76	1.34	16.72

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	620.50	627.00	-1.04	0.97	-7.11	50.66
BHP AUS	4368	4354	0.32	1.75	3.94	13.95

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
08:00	UK	GDP m/m	--	0.10%	0.00%
11:00	EU	Trade Balance	--	6.9b	5.3b
13:00	SA	Building Permits YoY	--	-4.70%	0.80%
Day 4	--	IMF Meetings	--	--	--
--	--	--	--	--	--

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
13:00	SA	Retail Sales MoM	--	-0.60%	-1.20%
13:00	SA	Retail Sales YoY	--	3.50%	2.30%
14:30	US	Empire State Manufacturing Index	--	-1.8	10.7
Day 3	--	IMF Meetings	--	--	--
--	--	--	--	--	--

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
MTN Group Ltd	MTN	16512	8.03	8.62	79.50
Famous Brands Ltd	FBR	5466	6.90	2.13	-20.78
Compagnie Fin Richemont	CFR	347480	5.50	1.61	25.18
Harmony GM Co Ltd	HAR	36142	4.47	12.07	139.86
ADvTECH Ltd	ADH	3500	3.58	-1.93	3.43
Capitec Bank Hldgs Ltd	CPI	395683	3.17	7.21	26.24

WORST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Karoo000 Ltd	KRO	87000	-9.84	-8.19	0.00
AECI Limited	AFE	8800	-8.80	-9.15	0.66
Growthpoint Prop Ltd	GRT	1490	-5.93	-2.23	17.05
SA Corp Real Estate Ltd	SAC	319	-5.06	-3.33	9.25
AVI Ltd	AVI	9619	-4.45	-1.60	-12.33

DIVIDEND DATA

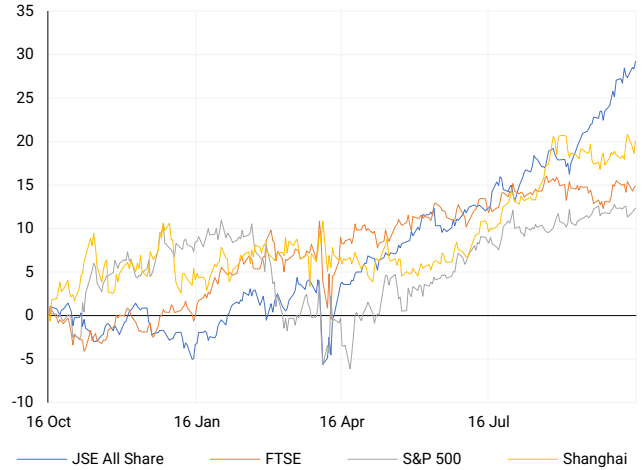
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Bowler Metcalf	BCF	44 ZARc	TeleMasters Holdings	TLM	0.2 ZARc
Capitec	CPI	3620 ZARc	Wilson Bayly Holmes - Ovcon	WBO	320 ZARc
Choppies Enterprises	CHP	0.6 BWP	--	--	--
Remgro	REM	248 ZARc	--	--	--
Supermarket Income REIT	SRI	1.5 GBPp	--	--	--

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

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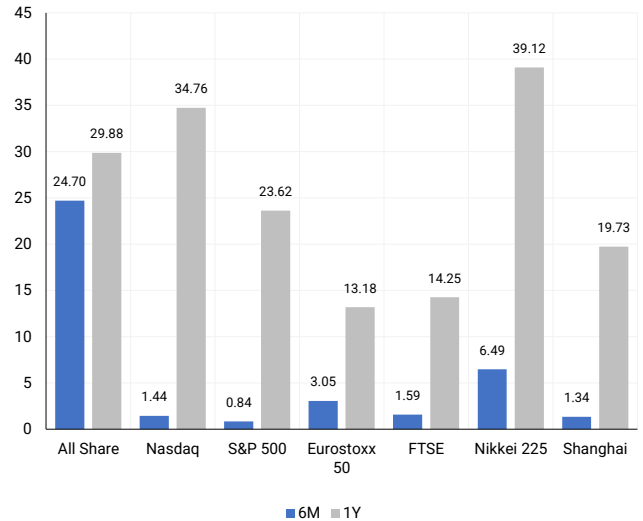
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



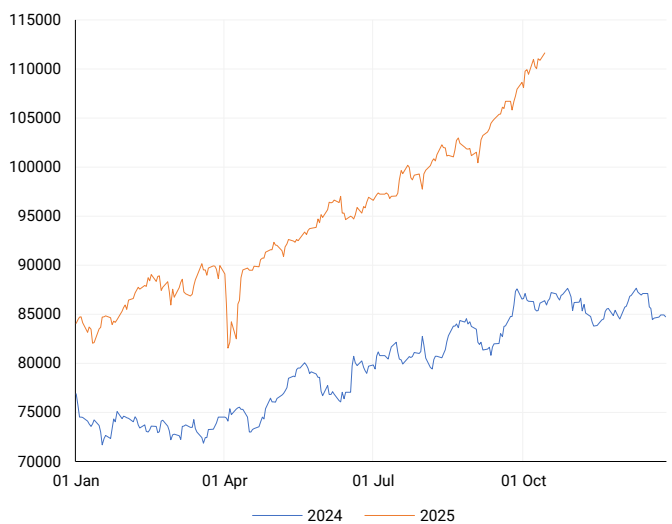
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2024 v 2025 to date



Last date to trade Tue, 21 October

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	19130	19338	-1.08	-0.35	4.22	0.82
Anglo American plc	68217	67350	1.29	2.94	12.53	23.62
Anglogold Ashanti Ltd	128522	128500	0.02	-2.38	11.44	205.28
Anheuser-Busch InBev SA NV	104910	103901	0.97	2.49	2.54	11.85
BHP Group Limited	49186	48884	0.62	2.01	5.08	6.84
BID Corporation Ltd	44036	44207	-0.39	2.75	-1.54	2.27
British American Tob plc	87826	88909	-1.22	-0.54	-9.78	29.81
Compagnie Fin Richemont	347480	329368	5.50	1.61	4.76	25.18
Capitec Bank Hldgs Ltd	395683	383513	3.17	7.21	11.18	26.24
Discovery Ltd	21625	21446	0.83	7.74	3.24	11.03
Firststrand Ltd	7988	8034	-0.57	2.16	0.64	5.16
Gold Fields Ltd	74224	75029	-1.07	-0.19	11.82	200.38
Glencore plc	8182	8132	0.61	-0.92	13.17	-2.04
Impala Platinum Hlgs Ltd	22298	21880	1.91	-5.52	21.00	154.11
Kumba Iron Ore Ltd	32271	31650	1.96	0.85	1.70	-1.09
Mondi plc	19478	19599	-0.62	-0.20	-17.03	-29.81
MTN Group Ltd	16512	15284	8.03	8.62	17.29	79.50
Naspers Ltd -N-	120672	120525	0.12	-5.52	2.40	44.58
Prosus N.V.	119049	117969	0.92	-3.95	5.88	58.93
South32 Limited	3627	3594	0.92	4.95	20.46	-9.05
Standard Bank Group Ltd	25396	25300	0.38	2.54	6.58	14.52
Shoprite Holdings Ltd	29000	29010	-0.03	3.41	0.38	-1.53
Sanlam Limited	9027	8932	1.06	3.90	4.70	3.90
Sasol Limited	10331	10341	-0.10	0.18	-15.27	24.07
Sibanye Stillwater Ltd	5206	5125	1.58	-1.90	37.04	247.53
Valterra	120422	119597	0.69	-3.34	24.12	111.66
Vodacom Group Ltd	13484	13244	1.81	-0.56	0.28	33.03

## SOUTH AFRICAN MARKET SUMMARY

### SELECTED ITEMS

The JSE All Share index rose 0.68% to close at 111,634.6 points, while the Top 40 index gained 0.77% to 104,261.7 points. Retail sales in August increased 2.3% year-on-year, below expectations of 4.4%, following a revised 5.7% rise in July. A \$35 million deal between Nkangala and Wucheng municipalities to establish a solar-panel assembly plant is projected to create 150-200 jobs, supporting local investment and district development. Deputy Trade Minister Zuko Godlimpi emphasised the need to diversify export markets beyond raw materials amid U.S. tariffs, which could trim GDP by 0.4 percentage points. President Ramaphosa's upcoming Southeast Asia visit aims to strengthen trade and investment ties.

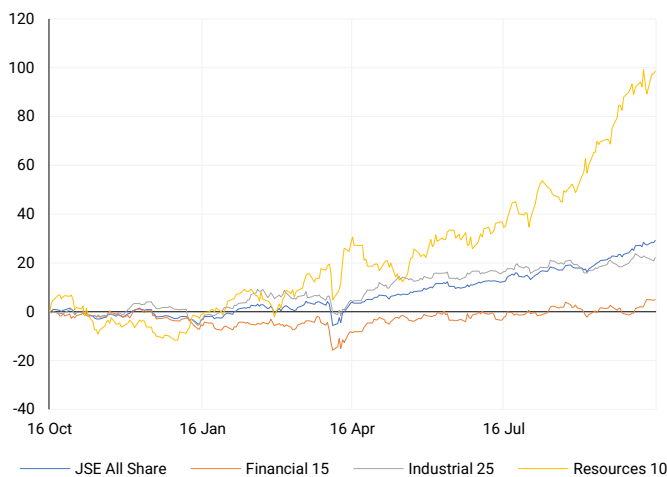
### JSE ALL SHARE

One-year



### LOCAL INDICES

Normalised percentage performances



### LOCAL SENS ANNOUNCEMENTS

#### SELECTED RELEASE

#### Karoo000 – Strong Q2 and HY26 Results with Robust Subscription Growth

Karoo000, the Singapore-based owner of Cartrack and Karoo000 Logistics, reported solid second-quarter and half-year results ended 31 August 2025, highlighting sustained operational and earnings momentum. Subscription revenue rose 20% year-on-year to ZAR1.18 billion, operating profit increased 18% to ZAR356 million, and adjusted EPS advanced 13% to ZAR8.28. For the half-year, operating profit grew 18% to ZAR708 million and adjusted EPS climbed 16% to ZAR16.83. Cartrack maintained a 29% margin and expanded its subscriber base 15% to 2.46 million, while Karoo000 Logistics reported an 8% margin. CEO Zak Calisto emphasised accelerating subscription growth, financial discipline, and AI investment. The company reaffirmed FY26 guidance with Cartrack subscription growth of 16-21% and adjusted EPS of ZAR32.50-35.50.

**KRO** | -9.84% | Open : 96499 | High : 98199 | Low : 87000 | Close : 87000

#### Vunani – Interim Earnings Expected to Rise 32-52%

Vunani Limited issued a trading update signalling strong earnings for the six months ended 31 August 2025. The company expects basic and headline EPS between 8.8 and 10.2 cents, up 32-52% from 6.7 cents in the prior corresponding period, reflecting continued operational progress. Interim results are due on or around 22 October 2025. The financial information underpinning this update has not been reviewed or audited.

**VUN** | +6.32% | Open : 205 | High : 205 | Low : 202 | Close : 202

### EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Numeral	XII	Quarterly	Thu, 16 Oct
PSG Financial Services	KST	Interim	Thu, 16 Oct
Spear REIT	SEA	Interim	Mon, 20 Oct
Numeral	XII	Quarterly	Thu, 16 Oct
PSG Financial Services	KST	Interim	Thu, 16 Oct

### BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9710	9.56	Tue, 10 Jun '25
Standard Bank	SBPP	9581	9.38	Wed, 03 Sept '25
Capitec	CPIP	10800	8.93	Wed, 17 Sept '25
Grindrod	GNDP	9500	10.90	Wed, 17 Sept '25
Netcare	NTCP	9225	10.40	Wed, 12 Nov '25
Discovery	DSBP	12236	9.50	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	10335	10250	0.83	1.32	-37.31
African Rainbow Min Ltd	ARI	19500	19210	1.51	14.18	29.66
AVI Ltd	AVI	9619	10067	-4.45	-3.08	-12.33
Barloworld Ltd	BAW	11927	11966	-0.33	0.65	9.90
Bidvest Ltd	BVT	22102	21968	0.61	3.66	-16.18
Boxer	BOX	7775	7593	2.40	16.04	20.73
Bytes Technology Grp PLC	BYI	8606	8753	-1.68	-12.41	-12.46
Capital&Counties Prop plc	CCO	3355	3305	1.51	1.33	7.29
Clicks Group Ltd	CLS	36074	36100	-0.07	-0.43	-3.31
Dis-Chem Pharmacies Ltd	DCP	3300	3301	-0.03	-0.90	-8.59
Exxaro Resources Ltd	EXX	17797	17325	2.72	-0.92	12.67
Fortress Real Est INV B	FFB	2269	2373	-4.38	-0.53	11.99
Growthpoint Prop Ltd	GRT	1490	1584	-5.93	0.40	17.05
Harmony GM Co Ltd	HAR	36142	34595	4.47	38.67	139.86
Hammerson plc	HMN	6905	6824	1.19	1.54	3.52
Investec Ltd	INL	12986	12884	0.79	-4.06	3.85
Investec plc	INP	13003	12997	0.05	-4.23	2.63
Italtile Ltd	ITE	941	931	1.07	0.11	-33.45
Life Healthc Grp Hldgs Ltd	LHC	1190	1196	-0.50	-14.88	-27.35
MultiChoice Group Ltd	MCG	12247	12475	-1.83	-1.51	13.40
Montauk Renewables Inc	MKR	4000	3933	1.70	20.34	-51.81
Mr Price Group Ltd	MRP	22040	22042	-0.01	4.86	-25.35
Momentum Met Hldgs Ltd	MTM	3421	3385	1.06	0.88	13.05
Ninety One Plc	N91	5134	5037	1.93	11.10	49.33
Nedbank Group Ltd	NED	23262	23171	0.39	8.06	-17.43
Northam Platinum Hldgs Ltd	NPH	30390	29612	2.63	34.33	211.98
NEPI Rockcastle N.V.	NRP	13800	14125	-2.30	1.04	0.01
Netcare Limited	NTC	1428	1415	0.92	0.56	-4.29
Ninety One Limited	NY1	4950	4850	2.06	10.57	42.90
Old Mutual Limited	OMU	1358	1357	0.07	-2.65	8.55
OUTsurance Group Ltd	OUT	7350	7475	-1.67	-5.23	10.53
Pick n Pay Stores Ltd	PIK	3100	3078	0.71	17.07	0.98
Pepkor Holdings Ltd	PPH	2627	2590	1.43	3.55	-9.26
Quilter Plc	QLT	4065	4144	-1.91	4.36	14.31
Redefine Properties Ltd	RDF	520	526	-1.14	2.56	14.29
Remgro Ltd	REM	17235	17330	-0.55	-2.28	11.12
Resilient REIT Limited	RES	6676	6764	-1.30	-0.10	13.61
Reinet Investments S.C.A	RNI	50590	50525	0.13	-2.75	13.14
Sappi Ltd	SAP	2340	2270	3.08	-13.65	-52.50
Santam Limited	SNT	39277	38700	1.49	-5.82	0.03
The Spar Group Ltd	SPP	10566	10500	0.63	0.66	-27.67
Sirius Real Estate Ltd	SRE	2288	2295	-0.31	-1.08	24.35
Tiger Brands Ltd	TBS	33778	32974	2.44	13.16	16.87
Transaction Capital Ltd	TCP	100	100	0.00	-4.76	-59.02
The Foschini Group Limited	TFG	11687	11570	1.01	4.23	-30.43
Thungela Resources Ltd	TGA	8611	8524	1.02	0.33	-35.59
Telkom SA SOC Ltd	TKG	5407	5431	-0.44	8.14	54.62
Truworths Int Ltd	TRU	5630	5665	-0.62	-3.46	-45.66
Woolworths Holdings Ltd	WHL	5328	5267	1.16	-0.02	-14.55
Zeda Limited	ZZD	1250	1265	-1.19	-1.57	-6.02

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	147	130	13.08	22.50	9.70
AdvTECH Ltd	ADH	3500	3379	3.58	12.00	3.43
Altron Limited A	AEL	1870	1905	-1.84	4.24	-12.00
AECI Limited	AFE	8800	9649	-8.80	-16.02	0.66
Alexander Forbes Grp Hldgs	AFH	837	837	0.00	11.16	2.70
Afrimat Limited	AFT	4129	4052	1.90	9.87	-41.80
Adcock Ingram Hldgs Ltd	AIP	7354	7390	-0.49	0.73	9.76
Astral Foods Ltd	ARL	21310	21311	0.00	7.37	13.96
Attacq Limited	ATT	1432	1423	0.63	-3.96	3.24
Brait PLC	BAT	194	202	-3.96	-7.62	-6.28
Blue Label Telecoms Ltd	BLU	1184	1163	1.81	-11.97	102.74
Burstone Group	BTN	844	844	0.00	-1.75	-10.21
Coronation Fund Mngrs Ld	CML	4803	4769	0.71	6.61	22.65
Curro Holdings Limited	COH	1331	1300	2.38	13.08	1.99
Cashbuild Ltd	CSB	13820	13750	0.51	-2.68	-34.69
DRD Gold Ltd	DRD	5257	5136	2.36	33.26	218.03
Datatec Ltd	DTC	6920	6878	0.61	16.73	38.76
Emira Property Fund Ltd	EMI	1300	1290	0.78	8.60	19.27
Equites Prop Fund Ltd	EQU	1694	1665	1.74	-1.11	15.24
Famous Brands Ltd	FBR	5466	5113	6.90	0.16	-20.78
Fairvest Limited B	FTB	591	595	-0.67	6.49	23.90
Grindrod Ltd	GND	1585	1558	1.73	1.34	32.53
Hosken Cons Inv Ltd	HCI	12930	12857	0.57	6.75	-21.16
Hudaco Industries Ltd	HDC	19480	19558	-0.40	8.98	-9.81
Hyprop Inv Ltd	HYP	4725	4727	-0.04	-0.63	1.68
JSE Ltd	JSE	13893	13805	0.64	7.64	15.08
KAP Industrial Hldgs Ltd	KAP	147	149	-1.34	-11.45	-52.12
Karooooo Ltd	KRO	87000	96500	-9.84	-7.34	0.00
PSG Konsult Limited	KST	2490	2480	0.40	7.89	26.91
Libstar Holdings Ltd	LBR	472	460	2.61	24.21	8.51
Lighthouse Properties plc	LTE	788	782	0.77	-1.01	-1.87
Industrials REIT Limited	MLI	44.5	41.5	7.23	11.25	71.15
MAS P.L.C	MSP	2120	2115	0.24	0.00	-9.01
Metair Investments Ltd	MTA	668	667	0.15	0.30	-32.18
Motus Holdings Ltd	MTH	10650	10525	1.19	-1.61	-12.35
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5104	5120	-0.31	-0.43	-24.36
Omnia Holdings Ltd	OMN	7418	7464	-0.62	2.16	-5.02
Pan African Resource plc	PAN	2188	2234	-2.06	19.30	167.16
PPC Limited	PPC	564	548	2.92	13.71	9.51
Raubex Group Ltd	RBX	4341	4396	-1.25	4.60	-18.09
RFG Holdings Limited	RFG	1601	1615	-0.87	8.91	-22.62
Reunert Ltd	RLO	5493	5570	-1.38	2.08	-26.76
SA Corp Real Estate Ltd	SAC	319	336	-5.06	2.90	9.25
Super Group Ltd	SPG	1530	1513	1.12	13.08	-48.14
Stor-Age Prop REIT Ltd	SSS	1656	1648	0.49	1.28	6.29
Southern Sun LTD	SSU	880	861	2.21	-4.45	-3.08
Sun International Ltd	SUI	4090	4100	-0.24	-9.11	-5.98
Tharisa plc	THA	2332	2348	-0.68	6.34	43.77
Tsogo Sun Gaming Ltd	TSG	681	678	0.44	-2.16	-33.24
Vukile Property Fund Ltd	VKE	2237	2256	-0.84	2.95	24.49
Wilson Bayly Hlm-Ovc Ltd	WBO	15788	15715	0.46	0.98	-32.32

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

REGION	YIELD	1D	1M	1Y
United States	4.02%	0	-2	-1
United Kingdom	4.54%	0	-9	38
Germany	2.57%	-4	-12	35
Japan	1.65%	1	6	69
South African 10Y	9.05%	-10	-19	-19

**GLOBAL INTEREST RATES | SELECTED ITEMS**

REGION	DATE CHANGED	CURRENT RATE
United States	Sep '25	4.00% - 4.25%
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%

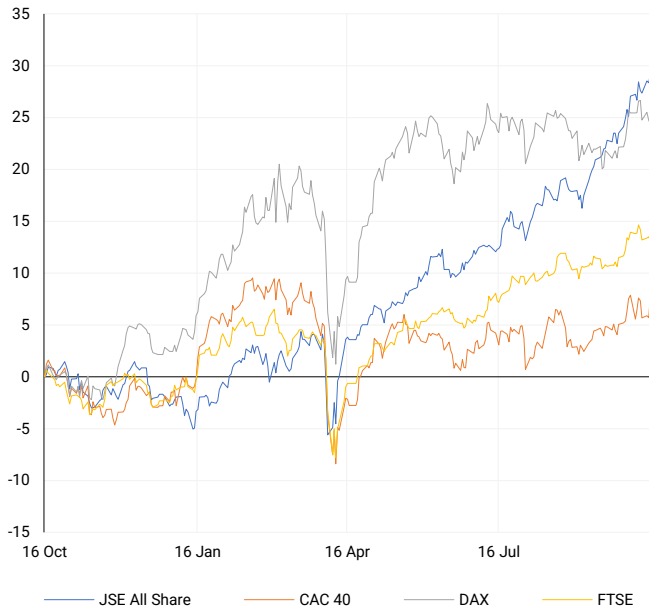
**SOUTH AFRICAN 10-YEAR**

2024 vs 2025 to date



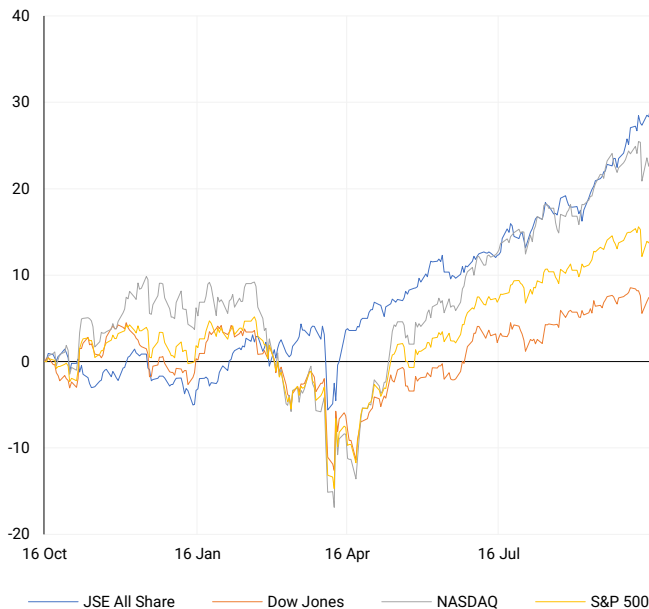
## EUROPEAN INDICES

Normalised percentage performances



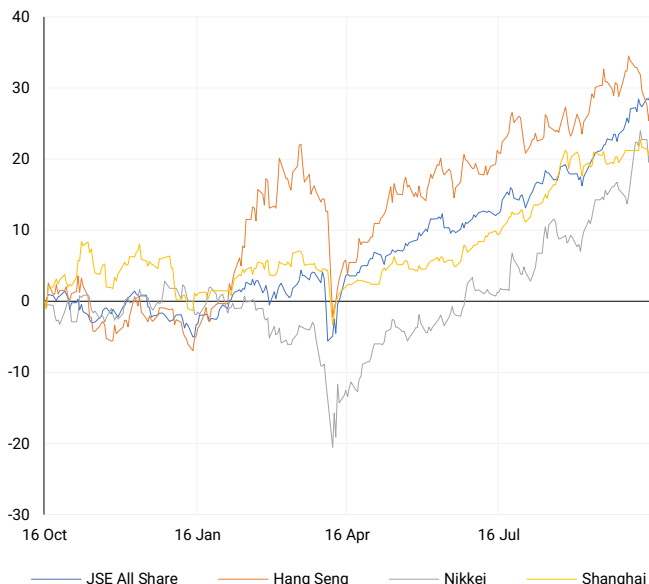
## AMERICAN INDICES

Normalised percentage performances



## ASIAN INDICES

Normalised percentage performances

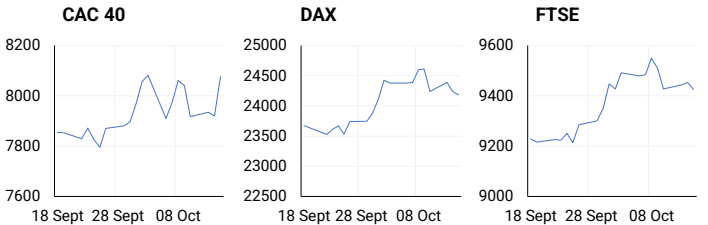


## EUROPEAN MARKET SUMMARY

### SELECTED ITEMS

European equities rose as LVMH shares jumped 12.2%, lifting peers Hermes, Kering, Richemont, and Moncler by 4.7–7.8%, adding approximately \$80 billion to the STOXX Europe Luxury Index. Robust luxury demand, particularly from China, improved third-quarter profit forecasts for STOXX companies to an average 0.5% increase. Analysts suggest this could mark a turning point in European corporate earnings, with BNP Paribas noting that the worst of the earnings cycle may have passed, allowing investors to focus on potential upside opportunities across the region.

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CAC 40	8077.00	7919.62	1.99	0.21	2.98	9.43
DAX 30	24179.99	24236.94	-0.23	-1.70	1.82	21.45
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## AMERICAN MARKET SUMMARY

### SELECTED ITEMS

The S&P 500 advanced as Morgan Stanley and Bank of America surged after strong third-quarter earnings, rising 4.7% and 4.4% respectively. Both banks exceeded profit expectations, supported by investment banking strength and dealmaking. Investors remain focused on U.S.-China trade tensions, with Washington weighing targeted restrictions while pursuing talks between Presidents Trump and Xi. The Federal Reserve signalled potential additional rate cuts amid a weakening labour market, while Treasury and Fed officials highlighted ongoing economic uncertainty and sector-specific labour constraints, shaping expectations for future monetary policy.

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Dow Jones	46253.31	46270.46	-0.04	-0.75	0.81	8.72
Nasdaq	22670.08	22521.70	0.66	-1.62	1.44	17.40
S&P 500	6671.06	6644.31	0.40	-1.22	0.84	13.42
US VIX	20.64	20.81	-0.82	26.63	31.55	18.96



## ASIAN MARKET SUMMARY

### SELECTED ITEMS

Asian markets climbed, led by chipmakers, following strong U.S. earnings. Rising Sino-U.S. trade frictions increased demand for safe havens such as gold and the yen. Japan saw record foreign purchases of super-long government bonds, influencing the yield curve amid political and monetary uncertainty. Finance Minister Katsunobu Kato stressed vigilance against currency volatility and confirmed prior exchange-rate agreements with the U.S. In Australia, unemployment unexpectedly rose to a near four-year high, boosting expectations for a November Reserve Bank rate cut, with investor bets rising to a 72% likelihood.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25910.60	25441.35	1.84	-3.42	-2.03	29.17
Nikkei 225	47672.67	46847.32	1.76	-0.13	6.49	19.50
Shanghai	3912.21	3865.23	1.22	0.76	1.34	16.72



## COMMODITIES MARKET SUMMARY

### SELECTED ITEMS

Gold hit a record high, driven by trade tensions, a U.S. government shutdown, and expectations for rate cuts. Oil rose about 1% after India pledged to halt purchases of Russian crude under U.S. pressure, amid ongoing U.S.-China trade tensions. While lower distillate inventories suggest stronger diesel demand, rising crude and gasoline stockpiles indicate that overall U.S. oil demand remains subdued. Global supply concerns are partially offset by increased production from OPEC+ and other producers, stabilising market sentiment.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	62.46	62.44	0.03	0.29	-5.45	-16.56
Gold	4228.92	4208.12	0.49	1.57	4.13	60.34
Palladium	1541.26	1547.75	-0.42	1.38	7.33	74.20
Platinum	1664.01	1664.45	-0.03	1.33	-0.09	86.28
Silver	52.99	53.07	-0.15	3.25	8.55	83.77

## BRENT CRUDE

One-year



## PLATINUM

One-year



## GOLD

One-year



## CURRENCY MARKET SUMMARY

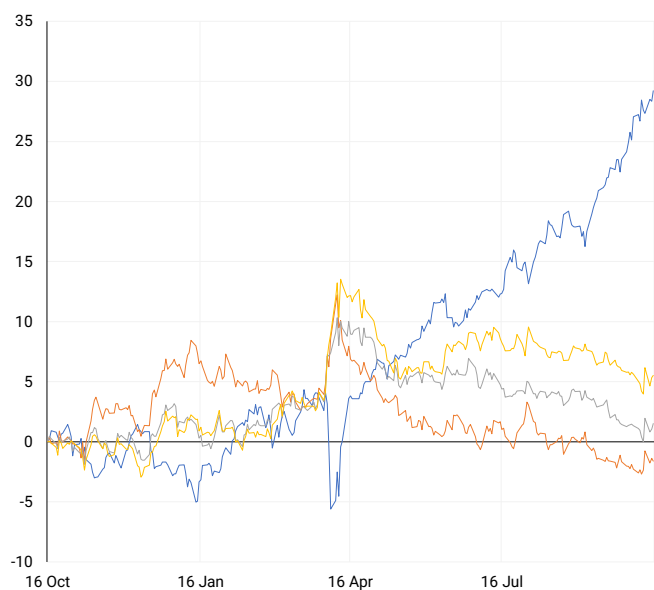
### SELECTED ITEMS

The South African rand held steady as investors favoured riskier assets following dovish signals from the Federal Reserve. The U.S. dollar weakened due to Sino-U.S. trade tensions and rising expectations of further Fed rate cuts. China defended its rare earth export controls, citing U.S. trade measures, as markets monitored the potential impact on global supply chains and currency movements.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.35	17.35	0.02	-0.22	1.12	-7.92
GBPZAR	23.28	23.25	0.09	0.46	1.12	-1.59
EURZAR	20.23	20.21	0.10	0.16	1.26	3.43
AUDZAR	11.26	11.30	-0.32	0.22	-0.02	-3.24
EURUSD	1.17	1.16	0.08	0.35	0.15	12.50
USDJPY	151.04	151.06	-0.01	-0.52	-1.07	-3.94
GBPUSD	1.34	1.34	0.08	0.63	0.00	7.11
USDCHF	0.80	0.80	-0.14	-0.55	-0.65	-12.21

## CURRENCY PAIRS vs JSE ALL SHARE

Normalised percentage performances



— JSE All Share — USDZAR — GBPZAR — EURZAR

## USDZAR

One-year



## EURUSD

One-year



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

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