

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	110742.69	108837.14	1.75	-2.02	3.80	31.69
Top 40	103341.87	101487.91	1.83	-2.28	3.89	37.09
Financial 15	23166.28	23063.79	0.44	3.15	6.77	12.41
Industrial 25	145016.83	144097.50	0.64	1.58	4.23	22.19
Resource 10	108733.13	103707.02	4.85	-11.46	0.34	109.47
Mid Cap	106191.45	103894.99	2.21	-2.09	3.24	18.75
Small Cap	102450.02	100885.82	1.55	0.57	4.32	9.71
Banks	14135.14	14093.27	0.30	2.92	7.10	11.62
Retailers	6618.00	6573.11	0.68	-1.96	1.49	-22.29
Property (J253) - TR	2894.39	2868.79	0.89	2.79	5.19	20.43

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	46734.61	46590.41	0.31	1.70	0.95	9.85
Nasdaq	22941.80	22740.40	0.89	1.68	1.63	18.80
S&P 500	6738.44	6699.40	0.58	1.65	1.22	14.57
US VIX	17.30	18.60	-6.99	-31.65	3.97	-0.29

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8225.78	8206.87	0.23	0.45	4.49	11.45
DAX 30	24207.79	24151.13	0.23	-0.27	2.53	21.59
Eurostoxx 50	5656.10	5667.60	-0.20	0.62	3.22	15.53
FTSE	9578.57	9515.00	0.67	1.51	3.85	17.20

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25967.98	25781.77	0.72	0.31	-0.73	29.45
Nikkei 225	48641.61	49307.79	-1.35	0.75	6.92	21.93
Shanghai	3922.41	3913.76	0.22	0.16	2.63	17.03

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	634.50	633.00	0.24	1.52	2.10	52.10
BHP AUS	4296	4301	-0.12	-1.15	-1.74	12.56

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	Retail Sales m/m	--	-0.40%	0.50%
09:30	EU	German Flash Manufacturing PMI	--	49.5	49.5
10:00	EU	Flash Manufacturing PMI	--	49.8	49.8
14:30	US	CPI y/y	--	3.10%	2.90%
15:45	US	Flash Manufacturing PMI	--	51.9	52.0

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
16:00	EU	Consumer Confidence	--	-15	-14
16:00	US	Existing Home Sales	--	4.06m	4.06m
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JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Sasol Limited	SOL	11330	17.23	9.52	36.06	
Afrimat Limited	AFT	4543	14.40	11.54	-35.97	
Montauk Renewables Inc	MKR	3950	9.72	5.93	-52.41	
KAP Limited	KAP	167	9.15	8.44	-45.60	
RCL Foods Limited	RCL	1012	7.66	2.12	6.53	
Gold Fields Ltd	GFI	70659	6.25	-11.52	185.95	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
African Rainbow Cap Inv	AIL	3	-7.14	-7.14	-27.78	
Metair Investments Ltd	MTA	670	-3.32	-1.33	-31.98	
Famous Brands Ltd	FBR	5416	-3.29	-0.29	-21.51	
Anheuser-Busch InBev SA NV	ANH	106236	-1.80	0.22	13.26	
Clicks Group Ltd	CLS	36992	-1.30	1.76	-0.85	

DIVIDEND DATA

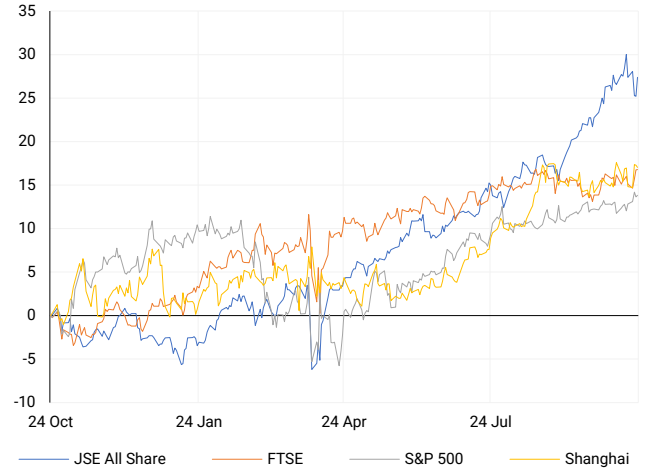
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Equites Property Fund	EQU	69 ZARc	---	---	---
Newpark REIT	NRL	26 ZARc	---	---	---
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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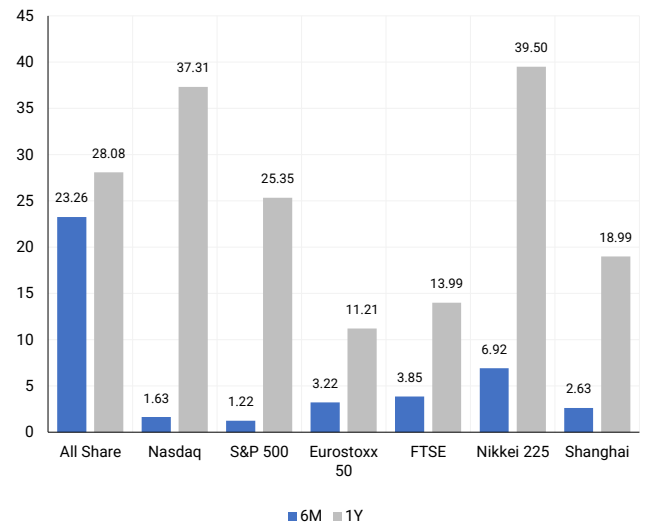
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



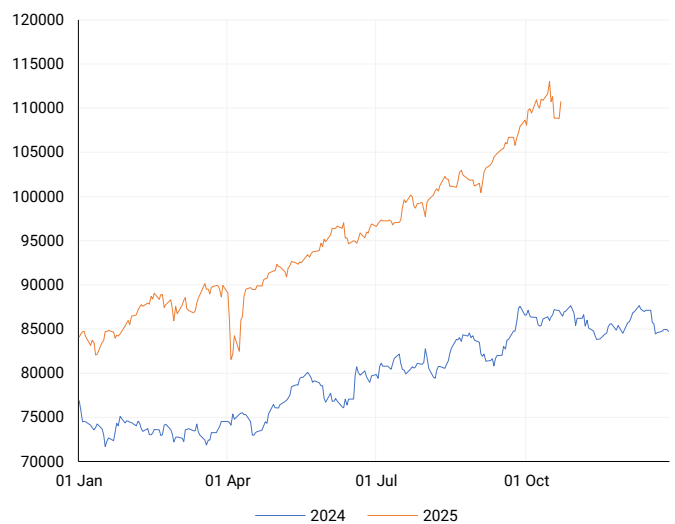
INTERNATIONAL INDICES

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	19423	19260	0.85	1.02	5.75	2.36
Anglo American plc	66633	65674	1.46	-1.78	12.02	20.74
Anglogold Ashanti Ltd	117209	112734	3.97	-13.66	-1.57	178.41
Anheuser-Busch InBev SA NV	106236	108188	-1.80	0.22	4.57	13.26
BHP Group Limited	48513	48358	0.32	-1.05	5.43	5.38
BID Corporation Ltd	44906	45000	-0.21	2.10	4.43	4.29
British American Tob plc	89045	88559	0.55	1.03	-2.21	31.61
Compagnie Fin Richemont	351748	349464	0.65	0.99	6.17	26.71
Capitec Bank Hldgs Ltd	405184	402268	0.72	3.26	12.06	29.27
Discovery Ltd	22345	22189	0.70	2.57	13.95	14.73
Firststrand Ltd	8314	8340	-0.31	4.47	3.59	9.45
Gold Fields Ltd	70659	66504	6.25	-11.52	-2.57	185.95
Glencore plc	8006	7941	0.82	-1.86	5.98	-4.14
Impala Platinum Hlgs Ltd	20274	19191	5.64	-12.60	-1.25	131.04
Kumba Iron Ore Ltd	32279	31753	1.66	1.78	-1.29	-1.06
Mondi plc	19580	19448	0.68	2.30	-17.39	-29.44
MTN Group Ltd	16699	16674	0.15	2.61	21.15	81.53
Naspers Ltd -N-	122252	120371	1.56	2.84	2.95	46.47
Prosus N.V.	118879	118126	0.64	0.68	2.59	58.71
South32 Limited	3617	3550	1.89	0.98	22.28	-9.30
Standard Bank Group Ltd	25719	25719	0.00	1.30	6.83	15.98
Shoprite Holdings Ltd	29230	29194	0.12	0.65	4.73	-0.75
Sanlam Limited	9399	9316	0.89	4.60	11.20	8.18
Sasol Limited	11330	9665	17.23	9.52	5.88	36.06
Sibanye Stillwater Ltd	4853	4615	5.16	-13.71	6.24	223.97
Valterra	107197	103311	3.76	-15.16	-5.55	88.41
Vodacom Group Ltd	13729	13792	-0.46	2.04	3.67	35.45

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

The Top 40 index climbed 1.83% to end at 103,341.9 points, while the All Share index rose 1.75% to close at 110,742.7 points. Clicks Group, the nation's largest pharmacy chain, reported a 14.1% rise in full-year profit, with diluted headline earnings per share increasing to 1,362 cents from 1,193.5 cents, supported by stronger sales and improved trading margins. Shell has lodged an appeal against a South African court ruling that blocked offshore exploration in Block 5/6/7. Meanwhile, Pnet's October report highlighted a resurgence in remote and hybrid positions, signalling a growing emphasis on workplace flexibility.

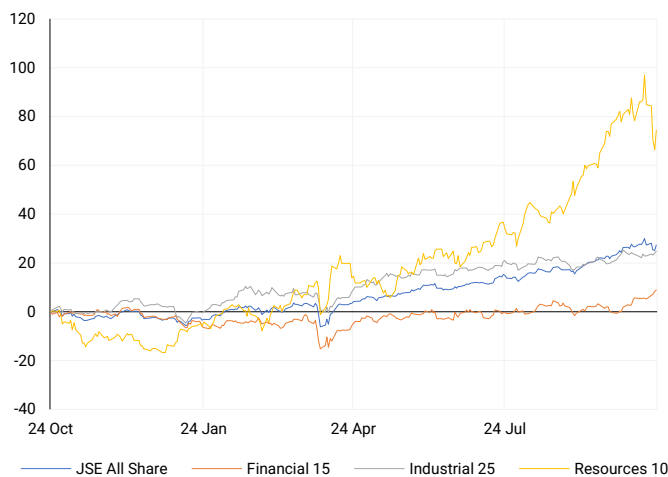
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

Clicks Group - Strong FY2025 Performance Amid Challenging Retail Conditions

Clicks Group continued to demonstrate resilience in FY2025, underpinned by its health and beauty portfolio. Diluted HEPS increased 14.1% to 1,362 cents, supported by turnover growth of 5.3% to R47.8 billion and a 12.1% rise in trading profit to R4.7 billion. Private label and exclusive brands grew 10.7% to R9.7 billion, lifting margins to 9.8%. Return on equity reached 49.2%, while total dividends rose 14.2% to 886 cents. Strong cash generation of R6.6 billion, alongside sustained investment in stores and digital capabilities, reinforces Clicks' market leadership and defensive appeal.

CLS | -1.30% | Open : 36201 | High : 38618 | Low : 36201 | Close : 36992

Sasol - Solid Start to FY26 with Operational Milestones

Sasol maintained operational and financial performance within guidance in FY26, achieving its first fatality-free financial year in 2025. In Southern Africa, ramping up the destoning plant improved coal quality and boosted Secunda Operations output. Natrix and Sasolburg posted higher fuels sales and stronger mobility fuels performance. International Chemicals recorded higher revenue and EBITDA year-on-year, driven by improved margins and pricing recovery in Eurasia. The company continues to manage the Prax SA business rescue process, advance plant rationalisations, and commission low-carbon boilers supporting decarbonisation goals.

SOL | +17.23% | Open : 10157 | High : 11330 | Low : 10098 | Close : 11330

Afrimat - Strong Interim Results and Operational Execution

Afrimat reported robust interim performance, supported by disciplined execution, the successful integration of Lafarge South Africa assets, and progress across diversified operations. Group revenue rose 29.9% to R5.3 billion, while operating profit increased 29.8% to R379.8 million, driven by higher iron ore and cement sales. Headline earnings surged 92% to 101.9 cents per share. The iron ore segment benefited from strong domestic demand, and aggregates and cement regained market share as operational reliability improved. Despite challenges in anthracite and industrial minerals, strong cash generation and diversification support sustainable growth and improved returns.

AFT | +14.40% | Open : 4000 | High : 4543 | Low : 3999 | Close : 4543

Raubex - Interim Earnings Set to Decline Amid Strong Project Activity

Raubex anticipates interim EPS and HEPS to fall 10–20% year-on-year to 228.8–257.4 cents and 227.4–255.9 cents, respectively, reflecting a softer first half. Roads and Earthworks delivered robust growth, supported by major SANRAL projects and new N2 contracts worth over R5.5 billion. Construction Materials recovered after weather disruptions, while Infrastructure benefited from renewable and affordable housing projects. Materials Handling and Mining stabilised amid recovering chrome and PGM output, with Australian operations absorbing a one-off R210 million loss. A record order book and diversified portfolio underpin a constructive outlook despite headwinds.

RBX | +0.78% | Open : 4230 | High : 4432 | Low : 4061 | Close : 4382

Adcorp - Earnings Set to Surge on Efficiency Gains and Restructuring

Adcorp expects interim EPS and HEPS to rise 83–93% year-on-year to 51.6–54.4 cents, driven by cost discipline, efficiency improvements, and restructuring-led margin stability. Gains were achieved despite softer revenue from a stronger rand, delayed contract awards, and lower Australian volumes. South African staffing operations remained resilient, while Professional Services began to recover. Australian Contingent Staffing performance was steady, and Professional Services improved through diversification. The ungeared balance sheet, stable margins, and disciplined cash management position Adcorp for sustainable value creation in H2 FY26.

ADR | +13.00% | Open : 700 | High : 730 | Low : 700 | Close : 730

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Dis-Chem Pharmacies	DCP	Interim	Fri, 24 Oct
Nu-World Holdings	NWL	Final	Fri, 24 Oct
Pick n Pay Stores	PIK	Interim	Mon, 27 Oct
Dis-Chem Pharmacies	DCP	Interim	Fri, 24 Oct
Nu-World Holdings	NWL	Final	Fri, 24 Oct

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9875	9.40	Tue, 10 Jun '25
Standard Bank	SBPP	9620	9.36	Wed, 03 Sept '25
Capitec	CPIP	10826	8.92	Wed, 17 Sept '25
Grindrod	GNDP	9750	10.63	Wed, 17 Sept '25
Netcare	NTCP	9500	10.11	Wed, 12 Nov '25
Discovery	DSBP	12546	9.27	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	10326	10143	1.80	3.36	-37.36
African Rainbow Min Ltd	ARI	17987	17254	4.25	0.03	19.60
AVI Ltd	AVI	9706	9655	0.53	-4.09	-11.54
Barloworld Ltd	BAW	12000	11990	0.08	2.12	10.57
Bidvest Ltd	BVT	22703	22750	-0.21	6.34	-13.90
Boxer	BOX	7885	7740	1.87	18.79	22.44
Bytes Technology Grp PLC	BYI	8620	8700	-0.92	-8.27	-12.32
Capital&Counties Prop plc	CCO	3367	3372	-0.15	3.03	7.68
Clicks Group Ltd	CLS	36992	37481	-1.30	3.11	-0.85
Dis-Chem Pharmacies Ltd	DCP	3410	3409	0.03	0.29	-5.54
Exxaro Resources Ltd	EXX	17539	17052	2.86	-2.56	11.04
Fortress Real Est INV B	FFB	2348	2335	0.56	0.30	15.89
Growthpoint Prop Ltd	GRT	1593	1574	1.21	5.01	25.14
Harmony GM Co Ltd	HAR	31368	30152	4.03	-1.36	108.18
Hammerson plc	HMN	7062	7010	0.74	3.53	5.88
Investec Ltd	INL	13357	13272	0.64	2.16	6.82
Investec plc	INP	13377	13325	0.39	1.46	5.58
Italtile Ltd	ITE	940	935	0.53	0.00	-33.52
Life Healthc Grp Hldgs Ltd	LHC	1201	1200	0.08	5.17	-26.68
MultiChoice Group Ltd	MCG	12350	12312	0.31	-0.68	14.35
Montauk Renewables Inc	MKR	3950	3600	9.72	9.91	-52.41
Mr Price Group Ltd	MRP	22048	21775	1.25	4.05	-25.32
Momentum Met Hldgs Ltd	MTM	3440	3439	0.03	2.56	13.68
Ninety One Plc	N91	5210	5108	2.00	11.04	51.54
Nedbank Group Ltd	NED	24141	23834	1.29	13.40	-14.31
Northam Platinum Hldgs Ltd	NPH	28400	26837	5.82	11.27	191.55
NEPI Rockcastle N.V.	NRP	14064	13976	0.63	0.19	1.92
Netcare Limited	NTC	1458	1463	-0.34	5.81	-2.28
Ninety One Limited	NY1	5014	4928	1.75	10.22	44.75
Old Mutual Limited	OMU	1412	1404	0.57	1.73	12.87
OUTsurance Group Ltd	OUT	7375	7390	-0.20	-1.43	10.90
Pick n Pay Stores Ltd	PIK	3252	3128	3.96	28.74	5.93
Pepkor Holdings Ltd	PPH	2685	2663	0.83	6.34	-7.25
Quilter Plc	QLT	4147	4082	1.59	10.03	16.62
Redefine Properties Ltd	RDF	550	544	1.10	7.63	20.88
Remgro Ltd	REM	17275	17275	0.00	-1.62	11.38
Resilient REIT Limited	RES	6997	6929	0.98	7.32	19.08
Reinet Investments S.C.A	RNI	56013	55000	1.84	9.10	25.26
Sappi Ltd	SAP	2300	2238	2.77	-1.96	-53.31
Santam Limited	SNT	40700	39813	2.23	2.14	3.66
The Spar Group Ltd	SPP	10502	10562	-0.57	4.66	-28.11
Sirius Real Estate Ltd	SRE	2379	2409	-1.25	4.34	29.29
Tiger Brands Ltd	TBS	33696	34002	-0.90	10.20	16.59
Transaction Capital Ltd	TCP	100	96	4.17	8.70	-59.02
The Foschini Group Limited	TFG	9837	9881	-0.45	-11.90	-41.45
Thungela Resources Ltd	TGA	7600	7390	2.84	-11.63	-43.15
Telkom SA SOC Ltd	TKG	5180	5210	-0.58	2.47	48.13
Truworths Int Ltd	TRU	5520	5490	0.55	-3.28	-46.72
Woolworths Holdings Ltd	WHL	5322	5260	1.18	4.01	-14.64
Zeda Limited	ZZD	1260	1260	0.00	-0.79	-5.26

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ArcelorMittal SA Limited	ACL	160	150	6.67	39.13	19.40
AdvTECH Ltd	ADH	3580	3372	6.17	14.01	5.79
Altron Limited A	AEL	1822	1815	0.39	-2.36	-14.26
AECI Limited	AFE	8908	8900	0.09	-8.00	1.90
Alexander Forbes Grp Hldgs	AFH	880	872	0.92	27.54	7.98
Afrimat Limited	AFT	4543	3971	14.40	18.71	-35.97
Adcock Ingram Hldgs Ltd	AIP	7390	7403	-0.18	2.64	10.30
Astral Foods Ltd	ARL	21865	21601	1.22	7.65	16.93
Attacq Limited	ATT	1486	1476	0.68	4.87	7.14
Brait PLC	BAT	202	204	-0.98	-1.46	-2.42
Blue Label Telecoms Ltd	BLU	1216	1224	-0.65	-4.33	108.22
Burstone Group	BTN	874	869	0.58	4.92	-7.02
Coronation Fund Mngrs Ld	CML	4911	4911	0.00	10.43	25.41
Curro Holdings Limited	COH	1371	1349	1.63	12.01	5.06
Cashbuild Ltd	CSB	12550	12705	-1.22	-11.62	-40.69
DRD Gold Ltd	DRD	4451	4277	4.07	-7.10	169.27
Dateatec Ltd	DTC	7018	6888	1.89	17.24	40.73
Emira Property Fund Ltd	EMI	1305	1267	3.00	10.59	19.72
Equites Prop Fund Ltd	EQU	1735	1706	1.70	4.46	18.03
Famous Brands Ltd	FBR	5416	5600	-3.29	0.00	-21.51
Fairvest Limited B	FTB	612	604	1.32	9.87	28.30
Grindrod Ltd	GND	1672	1625	2.89	10.07	39.80
Hosken Cons Inv Ltd	HCI	13196	13163	0.25	10.64	-19.54
Hudaco Industries Ltd	HDC	18623	18515	0.58	4.92	-13.78
Hyprop Inv Ltd	HYP	4900	4851	1.01	3.53	5.44
JSE Ltd	JSE	14093	13999	0.67	9.55	16.74
KAP Industrial Hldgs Ltd	KAP	167	153	9.15	6.37	-45.60
Karoo Ltd	KRO	82000	80100	2.37	-16.86	-5.75
PSG Konsult Limited	KST	2475	2446	1.19	7.80	26.15
Libstar Holdings Ltd	LBR	450	463	-2.81	-2.60	3.45
Lighthouse Properties plc	LTE	810	803	0.87	2.53	0.87
Industrials REIT Limited	MLI	41.5	42.5	-2.35	-3.49	59.62
MAS P.L.C	MSP	2120	2135	-0.70	0.05	-9.01
Metair Investments Ltd	MTA	670	693	-3.32	-2.76	-31.98
Motus Holdings Ltd	MTH	10541	10640	-0.93	-1.52	-13.25
Murray & Roberts Hldgs	MUR	110	110	0.00	0.00	0.00
Oceana Group Ltd	OCE	5084	5053	0.61	-0.29	-24.66
Omnia Holdings Ltd	OMN	7680	7491	2.52	3.76	-1.66
Pan African Resource plc	PAN	2026	1960	3.37	-0.98	147.37
PPC Limited	PPC	561	561	0.00	7.27	8.93
Raubex Group Ltd	RBX	4382	4348	0.78	1.55	-17.32
RFG Holdings Limited	RFG	2170	2055	5.60	28.10	4.88
Reunert Ltd	RLO	5481	5528	-0.85	1.50	-26.92
SA Corp Real Estate Ltd	SAC	331	329	0.61	6.43	13.36
Super Group Ltd	SPG	1545	1549	-0.26	18.48	-47.63
Stor-Age Prop REIT Ltd	SSS	1698	1663	2.10	4.69	8.99
Southern Sun LTD	SSU	885	875	1.14	-1.01	-2.53
Sun International Ltd	SUI	4026	4016	0.25	-2.75	-7.45
Tharisa plc	THA	2310	2266	1.94	4.76	42.42
Tsogo Sun Gaming Ltd	TSG	665	650	2.31	2.94	-34.80
Vukile Property Fund Ltd	VKE	2247	2215	1.44	6.14	25.04
Wilson Bayly Hlm-Ovc Ltd	WBO	15380	15043	2.24	0.81	-34.07

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

REGION	YIELD	1D	1M	1Y
United States	4.00%	5	-11	-25
United Kingdom	4.42%	1	-26	22
Germany	2.58%	2	-17	28
Japan	1.65%	2	0	68
South African 10Y	8.94%	-1	-19	-43

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%

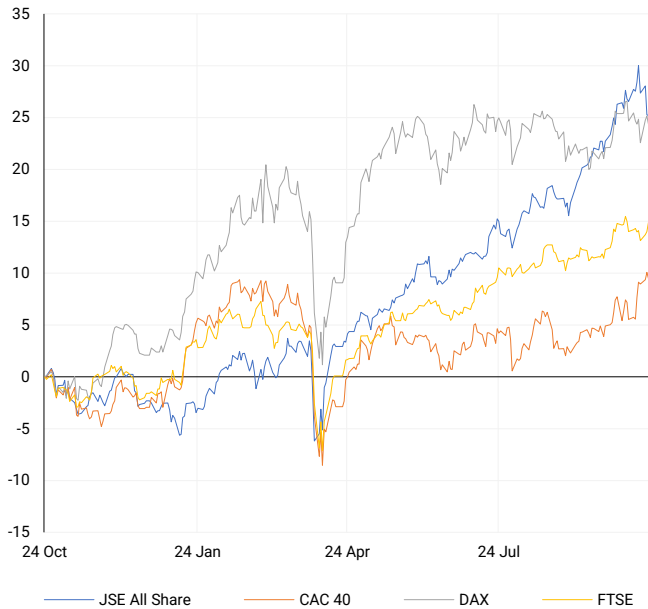
SOUTH AFRICAN 10-YEAR

2024 vs 2025 to date



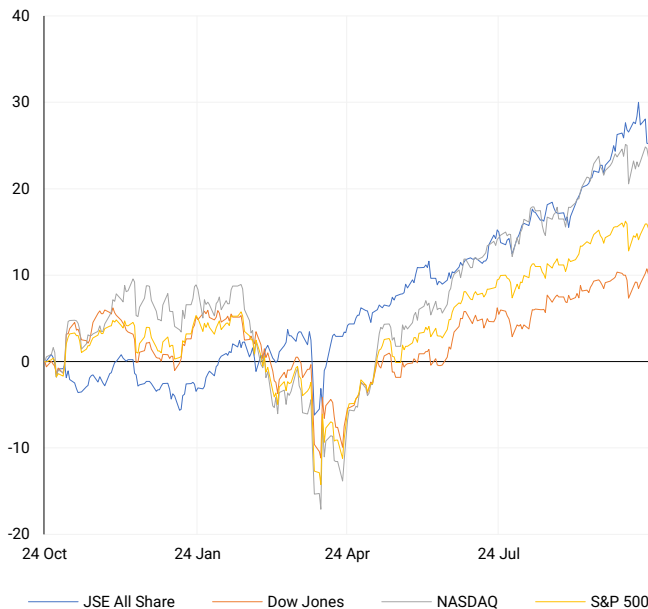
EUROPEAN INDICES

Normalised percentage performances



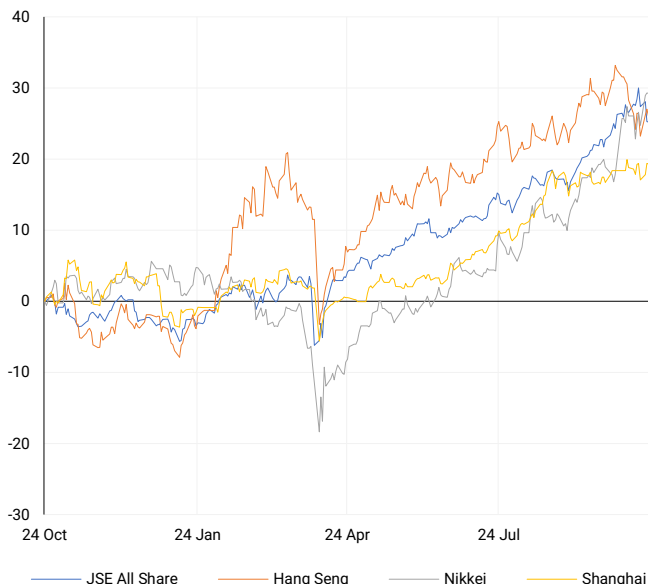
AMERICAN INDICES

Normalised percentage performances



ASIAN INDICES

Normalised percentage performances

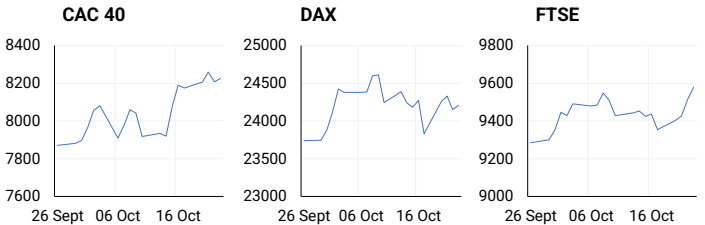


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

The STOXX 600 reached a record 574.43 points on Thursday, buoyed by a 2.7% rally in energy stocks following U.S. sanctions on Russian suppliers that pushed crude oil prices up 5%. European corporate earnings were mixed: luxury goods companies advanced, with Kering rising 8.7%, while travel, leisure, and technology stocks fell, including STMicroelectronics, down 14.1%, and Dassault Systèmes, off 13%. Around half of the reporting firms beat analysts' estimates, slightly below the norm. SAP rose 2.2% despite cautious cloud guidance, whereas Roche slipped 3.2% due to weaker-than-expected drug sales.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8225.78	8206.87	0.23	0.45	4.49	11.45
DAX 30	24207.79	24151.13	0.23	-0.27	2.53	21.59
Eurostoxx 50	5656.10	5667.60	-0.20	0.62	3.22	15.53
FTSE	9578.57	9515.00	0.67	1.51	3.85	17.20



AMERICAN MARKET SUMMARY

SELECTED ITEMS

U.S. equities rose on Thursday as mixed corporate results and easing trade tensions with China boosted market sentiment. The Dow increased by 144 points, the S&P 500 gained 39 points, and the Nasdaq led with a 201-point rise, while the Russell 2000 outperformed. Investors were encouraged by reports of a potential Trump-Xi meeting and robust third-quarter earnings, with 86% of S&P 500 companies surpassing expectations. Energy, aerospace, and defence stocks benefited from geopolitical developments, while individual moves included T-Mobile subscriber growth, profit upgrades for Honeywell and American Airlines, and a modest rebound in Tesla shares.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	46734.61	46590.41	0.31	1.70	0.95	9.85
Nasdaq	22941.80	22740.40	0.89	1.68	1.63	18.80
S&P 500	6738.44	6699.40	0.58	1.65	1.22	14.57
US VIX	17.30	18.60	-6.99	-31.65	3.97	-0.29



ASIAN MARKET SUMMARY

SELECTED ITEMS

Asian markets rose on Friday, supported by strong Wall Street results and easing U.S.-China tensions, even as oil prices retreated following new U.S. sanctions on Russian suppliers. South Korea's Kospi jumped 2% to a record high, reflecting optimism ahead of President Trump's planned meeting with Xi Jinping. In Japan, core inflation climbed to 2.9% in September, up from 2.7% in August, while headline inflation remained at 2.9%. "Core-core" inflation eased to 3%, and rice inflation fell sharply to 49.2% from 69.7% in August.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25967.98	25781.77	0.72	0.31	-0.73	29.45
Nikkei 225	48641.61	49307.79	-1.35	0.75	6.92	21.93
Shanghai	3922.41	3913.76	0.22	0.16	2.63	17.03



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold prices slipped on Friday, on track for their first weekly decline in ten weeks, pressured by a stronger U.S. dollar and market positioning ahead of key inflation data. Oil eased slightly but remained set for a roughly 7% weekly gain after U.S. sanctions targeted Russia's Rosneft and Lukoil, which together produce over 5% of global supply. Chinese and Indian buyers have reduced Russian imports, while OPEC signalled readiness to counter potential shortages. Investors also monitored U.S.-China talks, which helped ease trade tensions.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	65.64	65.92	-0.42	3.96	8.05	-11.91
Gold	4110.54	4126.29	-0.38	0.68	-4.63	57.23
Palladium	1439.88	1451.00	-0.77	-0.31	-10.29	63.31
Platinum	1637.75	1628.30	0.58	0.03	-5.20	82.24
Silver	48.50	48.94	-0.92	1.01	-9.75	69.48

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.33	17.33	0.02	-0.42	-0.05	-8.00
GBPZAR	23.09	23.10	-0.03	-0.62	-0.82	-2.24
EURZAR	20.12	20.14	-0.10	-0.33	-0.62	3.09
AUDZAR	11.27	11.29	-0.13	-0.03	0.39	-3.32
EURUSD	1.16	1.16	-0.10	0.07	-0.59	12.22
USDJPY	152.87	152.59	0.19	0.41	1.43	-2.97
GBPUSD	1.33	1.33	-0.03	-0.23	-0.80	6.50
USDCHE	0.80	0.80	0.10	-0.10	0.30	-12.37

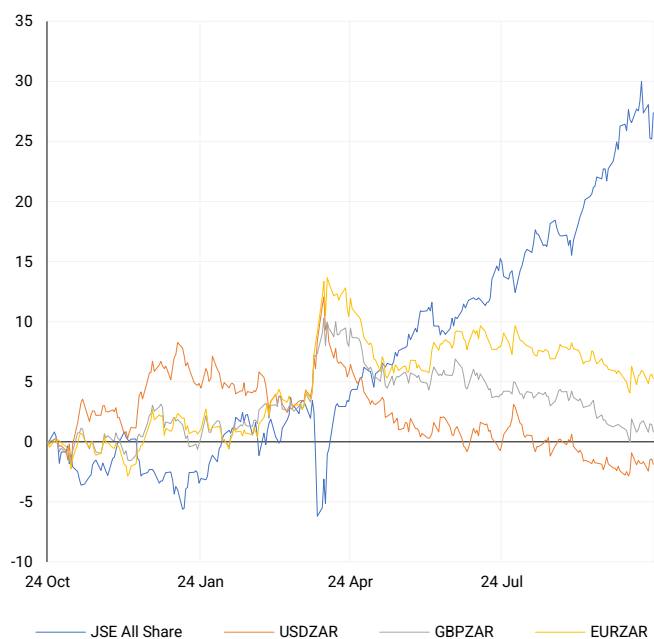
CURRENCY MARKET SUMMARY

SELECTED ITEMS

The South African rand strengthened slightly on Thursday following recent losses, as markets awaited clarity on the country's potential removal from the Financial Action Task Force's "grey" list. Domestic inflation rose modestly to 3.4% in September from 3.3% in August, slightly weighing on the currency. Analysts suggested that successful removal from the FATF list could provide medium- to long-term support for the rand. Meanwhile, the U.S. dollar remained steady on Friday, poised for a modest weekly gain as investors awaited delayed inflation data and navigated renewed U.S.-Canada trade tensions.

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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