

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	111187.24	110841.60	0.31	3.54	1.06	32.22
Top 40	103846.23	103466.34	0.37	3.82	1.17	37.76
Financial 15	22992.19	23043.72	-0.22	1.56	2.19	11.56
Industrial 25	144656.17	145150.15	-0.34	0.37	0.76	21.88
Resource 10	111301.44	109232.16	1.89	11.10	0.19	114.42
Mid Cap	104867.21	105195.59	-0.31	2.80	-0.84	17.27
Small Cap	102427.82	102769.11	-0.33	1.36	0.76	9.69
Banks	14009.31	14063.70	-0.39	1.58	1.87	10.63
Retailers	6314.27	6353.44	-0.62	0.18	-5.84	-25.86
Property (J253) - TR	2967.50	2988.27	-0.70	1.11	4.88	23.47

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	47927.96	47368.63	1.18	1.79	5.38	12.65
Nasdaq	23468.30	23527.17	-0.25	0.51	5.69	21.53
S&P 500	6846.61	6832.43	0.21	1.11	4.49	16.41
US VIX	17.28	17.60	-1.82	-9.05	-20.22	-0.40

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8078.22	8055.51	0.28	0.13	2.02	9.45
DAX 30	24088.06	23959.99	0.53	0.58	-0.63	20.99
Eurostoxx 50	5700.80	5667.50	0.59	1.23	3.14	16.44
FTSE	9899.60	9787.15	1.15	1.90	5.01	21.13

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26696.41	26649.06	0.18	2.87	1.54	33.08
Nikkei 225	50842.93	50911.76	-0.14	-1.27	5.73	27.44
Shanghai	4002.76	4018.60	-0.39	1.07	2.71	19.42

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	655.00	650.00	0.77	0.08	3.34	54.84
BHP AUS	4315	4279	0.84	0.33	0.59	8.19

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
--	SA	Medium-Term Budget Policy Statement	--	--	--
09:00	EU	German Final CPI m/m	--	0.30%	0.30%
AD	EU	Eurogroup Meetings	--	--	--
23:30	US	API Weekly Statistical Bulletin	--	--	--
--	--	--	--	--	--

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
11:30	SA	Unemployment Rate	--	32.70%	31.90%
11:30	SA	Unemployed Persons	--	8.1m	8.0m
13:00	SA	Manufacturing Production MoM	--	0.20%	-0.50%
13:00	SA	Manufacturing Production YoY	--	1.00%	0.30%
--	US	Bank Holiday	--	--	--

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
AVI Ltd	AVI	10389	6.22	8.39	-5.31
AngloGold Ashanti plc	ANG	132646	5.91	17.74	215.07
Santam Limited	SNT	43682	4.72	6.28	11.25
Premier Group Limited	PMR	16943	4.43	4.59	24.58
Harmony GM Co Ltd	HAR	31115	4.07	13.19	106.50
Super Group Ltd	SPG	1721	3.55	4.88	-41.66

WORST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Montauk Renewables Inc	MKR	3437	-4.53	-8.35	-58.59
Karoo000 Ltd	KRO	79112	-4.37	-1.11	-9.07
Blu Label Unlimited	BLU	1170	-3.39	-7.22	100.34
Impala Platinum Hlgs Ltd	IMP	18963	-3.31	5.64	116.10
Pick n Pay Stores Ltd	PIK	2695	-2.57	-2.71	-12.21

DIVIDEND DATA

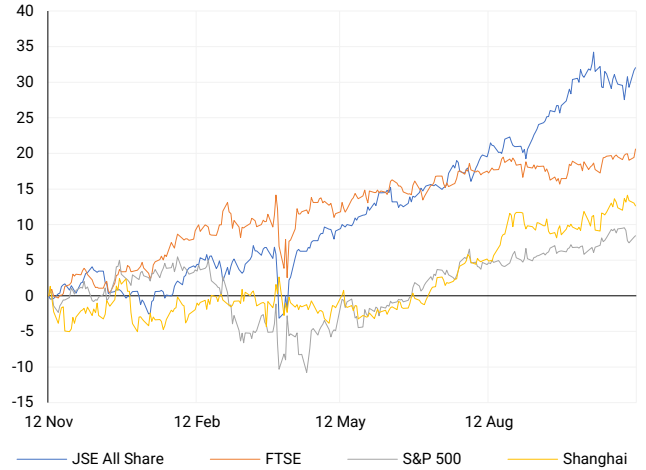
COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Netcare Pref	NTCP	444 ZARc	--	--	--
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SOURCES | JSE, IRESS, MONEYWEB, CNBC, BBC, CNN

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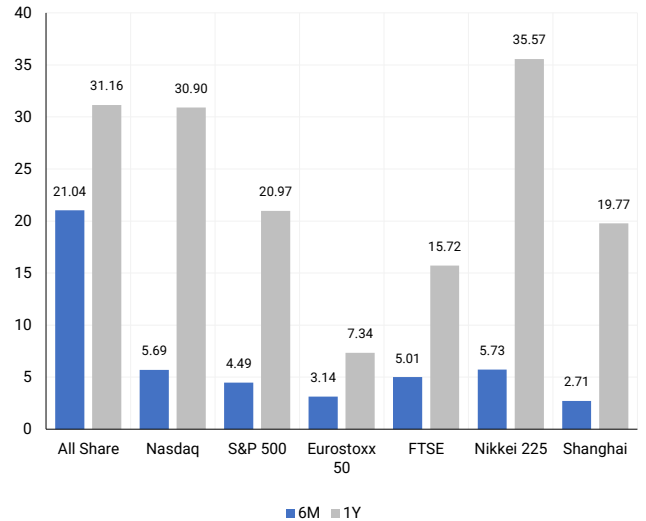
INTERNATIONAL INDICES

Normalised percentage performances - In rand terms



INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

2024 v 2025 to date



Ex Div Wed, 12 November

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

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	20000	19998	0.01	3.04	2.77	5.40
Anglo American plc	64524	63864	1.03	3.52	-4.39	16.92
AngloGold Ashanti plc	132646	125247	5.91	17.74	7.63	215.07
Anheuser-Busch InBev SA NV	110220	107881	2.17	2.47	6.62	17.51
BHP Group Limited	47740	47435	0.64	-0.03	-0.63	3.70
BID Corporation Ltd	41937	42374	-1.03	-0.81	-5.30	-2.60
British American Tob plc	95965	93871	2.23	4.33	8.99	41.84
Compagnie Fin Richemont	347706	336747	3.25	2.23	4.94	25.26
Capitec Bank Hldgs Ltd	390908	390724	0.05	2.12	3.52	24.72
Discovery Ltd	22011	22016	-0.02	0.40	4.32	13.01
Firststrand Ltd	8026	8091	-0.80	-1.57	-1.27	5.66
Gold Fields Ltd	72394	70501	2.69	14.30	4.12	192.97
Glencore plc	8336	8246	1.09	4.23	3.19	-0.19
Harmony GM Co Ltd	31115	29899	4.07	13.19	-1.46	106.50
Investec Ltd	13144	13204	-0.45	0.45	1.14	5.12
Investec plc	13136	13139	-0.02	0.08	0.45	3.68
Mondi plc	18887	18497	2.11	-1.12	-2.29	-31.94
MTN Group Ltd	16800	16863	-0.37	-0.06	8.55	82.63
Nedbank Group Ltd	25093	24979	0.46	5.84	7.09	-10.93
Naspers Ltd -N-	122500	124385	-1.52	-0.76	-0.48	46.77
Prosus N.V.	121150	122429	-1.04	0.90	0.25	61.74
South32 Limited	3571	3560	0.31	4.54	0.59	-10.46
Standard Bank Group Ltd	26192	26409	-0.82	3.21	2.31	18.11
Shoprite Holdings Ltd	27609	28275	-2.36	-3.50	-3.74	-6.25
Sanlam Limited	9216	9182	0.37	1.60	2.82	6.08
Valterra Platinum Ltd	108300	110361	-1.87	8.06	-8.59	90.35
Vodacom Group Ltd	13951	13633	2.33	3.01	1.38	37.64

SOUTH AFRICAN MARKET SUMMARY

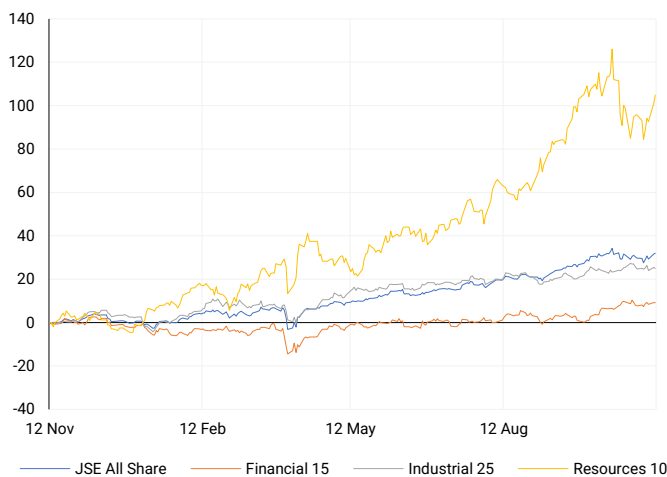
SELECTED ITEMS
 The JSE Top 40 climbed 0.37% to 103,846.2 points, while the All Share index advanced 0.31% to 111,187.2 points on Tuesday, supported by improved sentiment and solid corporate earnings. The national unemployment rate eased to 31.9% in the third quarter from 33.2%, driven by employment gains in construction, community and social services, and trade. Santam delivered results exceeding its long-term targets for premiums and underwriting margins, while Premier Group posted a 27.9% increase in half-year headline earnings per share to 560 cents and announced a share repurchase ahead of its RFG Holdings deal.

JSE ALL SHARE
One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

AngloGold Ashanti — Record Quarter Lifts Earnings and Dividend

AngloGold Ashanti delivered a record third quarter, with free cash flow rising sharply on stronger gold prices and sustained cost discipline. Group production increased 17% year-on-year, supported by contributions from Obuasi, Geita, Cuiabá, Kibali and newly acquired Sukari. Adjusted EBITDA more than doubled, and headline earnings surged, driving a US\$460 million interim dividend and taking year-to-date payouts to nearly US\$1 billion. The balance sheet moved to a net cash position, underpinned by solid liquidity, as the company reaffirmed full-year guidance and advanced its reserve-growth and portfolio-expansion strategy.

ANG | +5.91% | Open : 127752 | High : 133972 | Low : 126416 | Close : 132646

Santam — Strong Nine-Month Performance Exceeds Targets

Santam delivered a strong performance for the nine months to 30 September 2025, exceeding long-term financial targets across all key metrics. Net earned premiums rose 16%, supported by robust growth in MiWay, business insurance, Santam Re, and Broker Solutions, with underwriting margins above the 5%–10% target range and return on capital exceeding 30%. Investment income on insurance funds improved, though shareholder returns were tempered by rand strength. The group maintained strong capital coverage and advanced plans to launch a Lloyd’s syndicate, reinforcing its international growth and diversification strategy under FutureFit 2030.

SNT | +4.72% | Open : 41702 | High : 44002 | Low : 41700 | Close : 43682

Premier Group — Efficiency Gains Drive Earnings Growth

Premier Group delivered strong interim results for the six months ended 30 September 2025, underpinned by disciplined execution and efficiency gains. Revenue rose 6.4% to R10.3 billion, with Millbake and Groceries & International divisions driving growth. EBITDA increased 13.6% to R1.3 billion, lifting margins to 12.7%, while operating profit advanced 17% to R1.1 billion. Earnings per share grew 27.4% and headline earnings per share 27.9%, supported by lower debt and improved cash generation. An interim dividend of 159 cents per share was declared, alongside Premier’s proposed acquisition of RFG Holdings to broaden its portfolio.

PMR | +4.43% | Open : 16481 | High : 17499 | Low : 16481 | Close : 16943

Barloworld — Lower Earnings Expected Amid Market Weakness

Barloworld expects a decline in full-year earnings for the twelve months to 30 September 2025, reflecting softer trading conditions in key markets. Basic earnings per share are projected to fall between 23% and 25% year-on-year, while headline earnings per share are anticipated to decrease by 20% to 22%. The weaker performance is primarily due to reduced activity at Vostochnaya Technica and lower demand in certain Southern African markets. Despite the challenging environment, the group continues to focus on cost control, efficiency, and capital discipline ahead of its 17 November results release.

BAW | 1.68% | Open : 11500 | High : 12030 | Low : 11200 | Close : 11999

Stor-Age Property REIT — Portfolio Expansion Supports Steady Growth

Stor-Age Property REIT delivered another solid performance for the six months ended 30 September 2025, reflecting resilient demand across its South African and UK portfolios. Distributable income and the interim dividend each rose 4.5% year-on-year, supported by same-store rental growth of 9.8% in South Africa and 2.5% in the UK, with portfolio occupancy closing at 90.6%. Net investment property value increased 6.4% to R12.2 billion, while NAV per share climbed 6.9%. The group advanced its 2030 Property Strategy through new acquisitions, developments, and extensions, maintaining disciplined growth and strong operational momentum.

SSS | +0.57% | Open : 1756 | High : 1785 | Low : 1755 | Close : 1765

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Mantengu	MTU	Interim	Wed, 12 Nov
Dipula Properties	DIB	Final	Wed, 12 Nov
Emira Property Fund	EMI	Interim	Wed, 12 Nov
Mantengu	MTU	Interim	Wed, 12 Nov
Dipula Properties	DIB	Final	Wed, 12 Nov

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	10125	9.20	Tue, 10 Jun '25
Standard Bank	SBPP	9904	9.12	Wed, 03 Sept '25
Capitec	CPIP	10826	8.97	Wed, 17 Sept '25
Grindrod	GNDP	10000	10.41	Wed, 17 Sept '25
Netcare	NTCP	9400	10.27	Wed, 12 Nov '25
Discovery	DSBP	12505	9.35	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	9550	9685	-1.39	-3.48	-42.07
African Rainbow Min Ltd	ARI	17710	17626	0.48	-4.65	17.76
AVI Ltd	AVI	10389	9781	6.22	2.78	-5.31
Boxer Retail Limited	BOX	7438	7513	-1.00	0.51	15.50
Bidvest Ltd	BVT	22670	22623	0.21	2.63	-14.02
Bytes Technology Grp PLC	BYI	8235	8203	0.39	-12.86	-16.23
Clicks Group Ltd	CLS	35629	35620	0.03	-2.18	-4.51
Dis-Chem Pharmacies Ltd	DCP	3460	3456	0.12	2.67	-4.16
Exxaro Resources Ltd	EXX	18565	18750	-0.99	7.24	17.54
Growthpoint Prop Ltd	GRT	1652	1667	-0.90	5.02	29.77
Hammerson plc	HMN	7034	7079	-0.64	5.28	5.46
Impala Platinum Hlgs Ltd	IMP	18963	19612	-3.31	-12.65	116.10
Kumba Iron Ore Ltd	KIO	33475	33358	0.35	6.37	2.61
Karoo Ltd	KRO	79112	82725	-4.37	-14.57	-9.07
PSG Fin Services Ltd	KST	2475	2494	-0.76	-0.16	26.15
Life Healthc Grp Hldgs Ltd	LHC	1195	1187	0.67	-1.40	-27.05
Mr Price Group Ltd	MRP	20251	20300	-0.24	-9.00	-31.41
Momentum Group Limited	MTM	3402	3399	0.09	0.86	12.43
Ninety One Plc	N91	4922	5038	-2.30	1.38	43.16
Northam Platinum Hldgs Ltd	NPH	27497	27753	-0.92	-5.65	182.28
NEPI Rockcastle N.V.	NRP	14300	14330	-0.21	1.44	3.63
Netcare Limited	NTC	1448	1452	-0.28	0.28	-2.95
Ninety One Limited	NY1	4824	4899	-1.53	2.70	39.26
Old Mutual Limited	OMU	1327	1327	0.00	-2.07	6.08
OUTsurance Group Limited	OUT	7195	7148	0.66	-3.50	8.20
Pan African Resource plc	PAN	2119	2053	3.21	4.90	158.73
Primary Health Prop PLC	PHP	2225	2224	0.04	8.38	1.23
Pepkor Holdings Ltd	PPH	2629	2675	-1.72	1.19	-9.19
Quilter Plc	QLT	4108	4164	-1.34	1.18	15.52
Redefine Properties Ltd	RDF	564	573	-1.57	6.42	23.96
Remgro Ltd	REM	17605	17604	0.01	-0.87	13.51
Reinet Investments S.C.A	RNI	56389	55600	1.42	11.27	26.10
Shaftesbury Capital plc	SHC	3302	3311	-0.27	2.10	5.60
Santam Limited	SNT	43682	41714	4.72	11.89	11.25
Sasol Limited	SOL	11640	11480	1.39	14.10	39.79
The Spar Group Ltd	SPP	10561	10700	-1.30	-1.67	-27.71
Sirius Real Estate Ltd	SRE	2344	2347	-0.13	4.46	27.39
Sibanye Stillwater Ltd	SSW	4866	4896	-0.61	-0.59	224.83
Tiger Brands Ltd	TBS	33750	33800	-0.15	1.96	16.77
The Foschini Group Limited	TFG	8403	8519	-1.36	-27.14	-49.98
Truworths Int Ltd	TRU	5457	5347	2.06	-3.07	-47.33
Woolworths Holdings Ltd	WHL	5292	5275	0.32	-0.71	-15.12

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AdvTECH Ltd	ADH	3519	3505	0.40	3.26	3.99
Altron Limited A	AEL	1840	1840	0.00	-3.31	-13.41
AECI Limited	AFE	8859	8840	0.21	-8.23	1.34
Alexander Forbes Grp Hldgs	AFH	812	811	0.12	1.50	-0.37
Afrimat Limited	AFT	4216	4124	2.23	4.41	-40.58
Adcock Ingram Hldgs Ltd	AIP	7480	7480	0.00	1.29	11.64
Astral Foods Ltd	ARL	22156	22192	-0.16	3.48	18.48
Attacq Limited	ATT	1536	1537	-0.07	8.47	10.74
Barloworld Ltd	BAW	11999	11801	1.68	0.45	10.56
Blu Label Unlimited	BLU	1170	1211	-3.39	-4.02	100.34
Burstone Group Limited	BTN	951	940	1.17	13.21	1.17
Coronation Fund Mngrs Ld	CML	4945	4982	-0.74	3.89	26.28
Curro Holdings Limited	COH	1345	1340	0.37	4.75	3.07
DRD Gold Ltd	DRD	4718	4672	0.98	-5.18	185.42
Datatec Ltd	DTC	7358	7434	-1.02	6.01	47.54
Emira Property Fund Ltd	EMI	1380	1365	1.10	6.15	26.61
Equites Prop Fund Ltd	EQU	1700	1710	-0.58	3.53	15.65
Famous Brands Ltd	FBR	5285	5214	1.36	1.91	-23.41
Fortress Real Est Inv B	FFB	2374	2395	-0.88	0.47	17.18
Fairvest Limited B	FTB	641	643	-0.31	8.28	34.38
Grindrod Ltd	GND	1710	1740	-1.72	9.48	42.98
Hosken Cons Inv Ltd	HCI	13088	13214	-0.95	1.46	-20.20
Hudaco Industries Ltd	HDC	18073	18400	-1.78	-7.08	-16.33
Hyprop Inv Ltd	HYP	5154	5200	-0.88	8.92	10.91
Italtilt Ltd	ITE	919	926	-0.76	-2.23	-35.01
JSE Ltd	JSE	13695	13836	-1.02	-1.23	13.44
KAP Limited	KAP	163	166	-1.81	7.24	-46.91
Lighthouse Properties plc	LTE	810	809	0.12	3.58	0.87
Montauk Renewables Inc	MKR	3437	3600	-4.53	-8.00	-58.59
MAS P.L.C	MSP	2130	2149	-0.88	-4.48	-8.58
Motus Holdings Ltd	MTH	11148	11200	-0.46	4.68	-8.25
Oceana Group Ltd	OCE	5390	5400	-0.19	5.27	-20.12
Omnia Holdings Ltd	OMN	7700	7504	2.61	2.72	-1.41
Pick n Pay Stores Ltd	PIK	2695	2766	-2.57	-9.87	-12.21
Premier Group Limited	PMR	16943	16225	4.43	10.74	24.58
PPC Limited	PPC	532	533	-0.19	-1.66	3.30
Raubex Group Ltd	RBX	4144	4065	1.94	-8.32	-21.81
RCL Foods Limited	RCL	968	975	-0.72	0.31	1.89
Resilient REIT Limited	RES	7239	7312	-1.00	6.14	23.20
Reunert Ltd	RLO	5816	5800	0.28	4.02	-22.45
SA Corp Real Estate Ltd	SAC	326	327	-0.31	-2.98	11.64
Sappi Ltd	SAP	2221	2232	-0.49	2.59	-54.91
Super Group Ltd	SPG	1721	1662	3.55	15.81	-41.66
Supermarket Income REIT	SRI	1860	1857	0.16	2.20	17.35
Stor-Age Prop REIT Ltd	SSS	1765	1755	0.57	8.75	13.29
Southern Sun LTD	SSU	917	900	1.89	7.38	0.99
Sun International Ltd	SUI	3955	3910	1.15	-3.54	-9.08
Thungela Resources Ltd	TGA	7975	8158	-2.24	-6.04	-40.35
Tsogo Sun Limited	TSG	675	690	-2.17	0.00	-33.82
Vukile Property Fund Ltd	VKE	2310	2352	-1.79	-0.30	28.55
We Buy Cars Hlds Ltd	WBC	4468	4450	0.40	-21.27	3.79
Wilson Bayly Hlm-Ovc Ltd	WBO	14891	14743	1.00	-4.04	-36.16

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

REGION	YIELD	1D	1M	1Y
United States	4.08%	-4	5	-23
United Kingdom	4.39%	-7	-29	-4
Germany	2.66%	-1	1	33
Japan	1.67%	-2	0	69
South African 10Y	8.81%	6	-31	-40

GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	DATE CHANGED	CURRENT RATE
United States	Oct '25	3.75% - 4.00%
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%

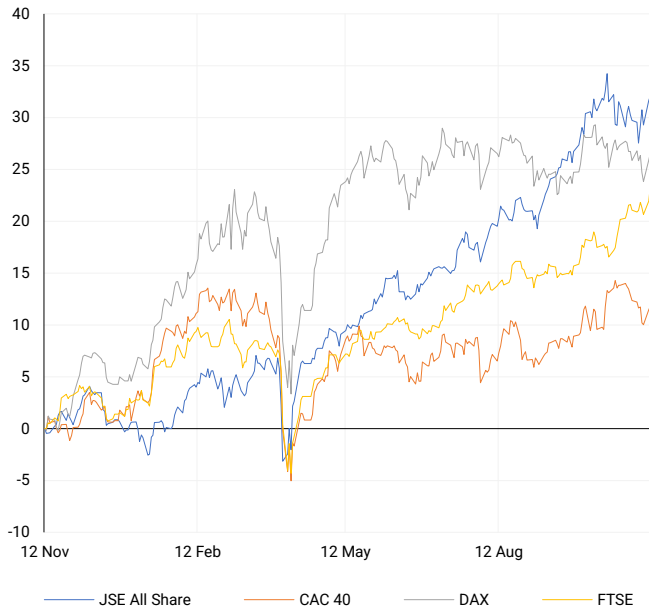
SOUTH AFRICAN 10-YEAR

2024 vs 2025 to date



EUROPEAN INDICES

Normalised percentage performances

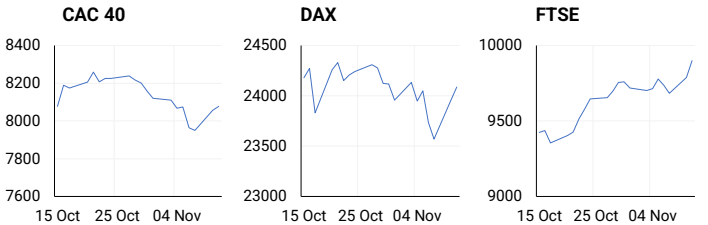


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

European markets closed at record highs on Tuesday, with the STOXX 600 up 1.3% and the FTSE 100 also setting a new peak, driven by optimism over an end to the U.S. government shutdown and expectations of a Bank of England rate cut. Healthcare stocks led gains, with Novo Nordisk and Zealand Pharma rallying on positive analyst commentary, while Vodafone climbed after lifting its profit outlook. Strength in luxury and financial sectors outweighed weakness in INWIT, which fell after revising its revenue forecast. Investor sentiment improved as political uncertainty eased and earnings remained broadly resilient.

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CAC 40	8078.22	8055.51	0.28	0.13	2.02	9.45
DAX 30	24088.06	23959.99	0.53	0.58	-0.63	20.99
Eurostoxx 50	5700.80	5667.50	0.59	1.23	3.14	16.44
FTSE	9899.60	9787.15	1.15	1.90	5.01	21.13



AMERICAN INDICES

Normalised percentage performances



AMERICAN MARKET SUMMARY

SELECTED ITEMS

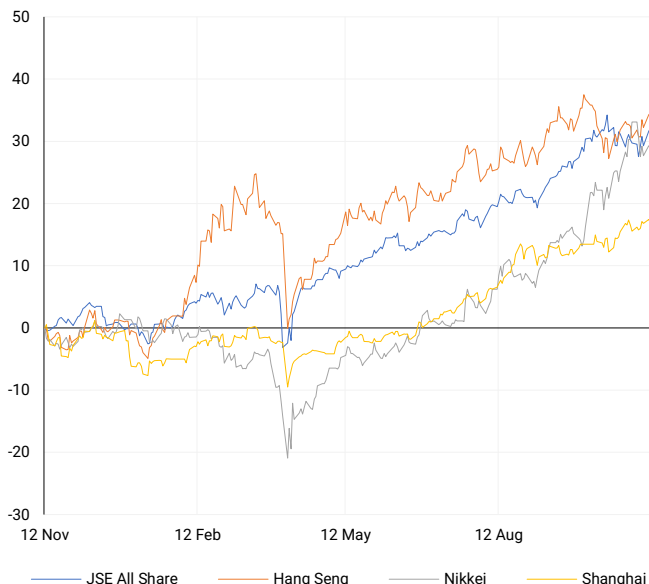
The Dow Jones Industrial Average ended at a record high on Tuesday, rising more than 1% amid growing confidence that the prolonged U.S. government shutdown is nearing resolution. The return of lawmakers to Washington lifted optimism, while the S&P 500 also gained and the Nasdaq edged lower as investors took profits in AI-related stocks. Nvidia fell nearly 3% after SoftBank's \$5.8 billion share sale, and CoreWeave dropped on weaker guidance, fuelling valuation concerns. Healthcare outperformed, with Eli Lilly, Johnson & Johnson, and AbbVie advancing more than 2%, leading sectoral gains.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	47927.96	47368.63	1.18	1.79	5.38	12.65
Nasdaq	23468.30	23527.17	-0.25	0.51	5.69	21.53
S&P 500	6846.61	6832.43	0.21	1.11	4.49	16.41
US VIX	17.28	17.60	-1.82	-9.05	-20.22	-0.40



ASIAN INDICES

Normalised percentage performances



ASIAN MARKET SUMMARY

SELECTED ITEMS

SoftBank Group shares tumbled as much as 10% on Wednesday following confirmation of its \$5.83 billion sale of Nvidia shares, part of its broader plan to finance AI expansion centred on OpenAI. The divestment, alongside a \$9.17 billion reduction in its T-Mobile stake, heightened caution toward AI-related valuations, even as Asia-Pacific stocks traded higher on expectations that the U.S. government shutdown will soon end. In Japan, business confidence reached its strongest level since early 2022, supported by robust demand in the electronics and automotive sectors amid yen weakness and a firming semiconductor cycle.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26696.41	26649.06	0.18	2.87	1.54	33.08
Nikkei 225	50842.93	50911.76	-0.14	-1.27	5.73	27.44
Shanghai	4002.76	4018.60	-0.39	1.07	2.71	19.42



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Gold initially extended its winning streak for a fourth consecutive session on Wednesday, supported by a softer dollar and expectations that a U.S. government reopening will reinforce prospects for a Federal Reserve rate cut. Oil prices were little changed after earlier gains, as traders anticipated that renewed fiscal activity would boost energy demand. The end of the shutdown is also expected to lift travel and jet fuel consumption, while U.S. sanctions on Russian oil producers Lukoil and Rosneft tightened supply. Chinese refiners reducing Russian crude imports further contributed to a firmer tone in commodity markets.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	65.02	65.15	-0.20	1.88	1.26	-12.94
Gold	4108.79	4126.92	-0.44	0.27	4.96	57.25
Palladium	1432.26	1447.50	-1.05	2.22	3.06	62.92
Platinum	1582.85	1590.14	-0.46	0.48	3.36	77.97
Silver	51.07	51.21	-0.27	1.38	8.58	77.32

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

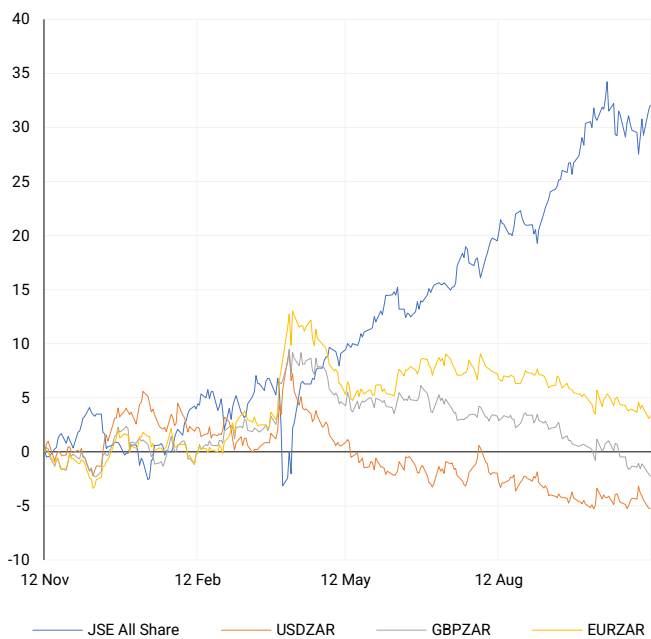
SELECTED ITEMS

The rand was steady on Tuesday following the release of South Africa's unemployment and manufacturing data, as investors awaited direction from the upcoming national budget review. The dollar weakened on Wednesday after U.S. private-sector employment data indicated slowing job growth, reinforcing expectations of an impending Federal Reserve rate cut. ADP figures showed companies shedding more than 11,000 jobs a week through late October, highlighting labour market softness. Traders also focused on the anticipated U.S. government reopening, expected to release delayed economic indicators and provide greater policy clarity.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.17	17.16	0.03	-0.01	-2.12	-8.92
GBPZAR	22.54	22.57	-0.11	-0.17	-1.15	-4.49
EURZAR	19.87	19.88	-0.05	0.22	-1.24	1.74
AUDZAR	11.19	11.20	-0.11	-0.12	-1.55	-4.07
EURUSD	1.16	1.16	-0.08	0.22	0.87	11.87
USDJPY	154.60	154.16	0.28	0.02	0.32	-1.97
GBPUSD	1.31	1.32	-0.14	-0.19	0.99	5.08
USDCHF	0.80	0.80	0.05	-0.56	-1.23	-11.79

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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