

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	112908.47	111187.24	1.55	3.78	2.62	34.26
Top 40	105472.95	103846.23	1.57	4.02	2.75	39.92
Financial 15	23459.85	22992.19	2.03	2.30	4.27	13.83
Industrial 25	145912.83	144656.17	0.87	0.59	1.64	22.94
Resource 10	113694.25	111301.44	2.15	10.64	2.34	119.03
Mid Cap	107138.34	104867.21	2.17	3.75	1.31	19.81
Small Cap	103663.43	102427.82	1.21	1.98	1.98	11.01
Banks	14280.77	14009.31	1.94	1.94	3.84	12.77
Retailers	6505.14	6314.27	3.02	1.30	-2.99	-23.61
Property (J253) - TR	3014.85	2967.50	1.60	2.47	6.56	25.44

AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	48254.82	47927.96	0.68	1.99	6.10	13.42
Nasdaq	23406.46	23468.30	-0.26	-0.40	5.41	21.21
S&P 500	6850.92	6846.61	0.06	0.80	4.55	16.48
US VIX	17.51	17.28	1.33	-2.78	-19.16	0.92

EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8241.24	8078.22	2.02	2.07	4.08	11.66
DAX 30	24381.46	24088.06	1.22	1.38	0.58	22.46
Eurostoxx 50	5787.50	5700.80	1.52	2.70	4.71	18.21
FTSE	9911.42	9899.60	0.12	1.37	5.13	21.27

ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26922.73	26696.41	0.85	3.81	2.41	34.21
Nikkei 225	51063.31	50842.93	0.43	1.69	6.19	28.00
Shanghai	4000.14	4002.76	-0.07	0.78	2.65	19.34

EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
TENCENT	649.50	657.00	-1.14	1.08	4.45	56.50
BHP AUS	4316	4306	0.23	0.63	1.70	8.87

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

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
09:00	UK	GDP m/m	--	0.00%	0.10%
11:30	SA	Gold Production YoY	--	-4.00%	-3.60%
11:30	SA	Mining Production MoM	--	-1.00%	-1.20%
11:30	SA	Mining Production YoY	--	-0.20%	-0.20%
--	--	--	--	--	--

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	EXP.	ACT.
--	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	--	--	--
--	--	--	--	--	--

JSE ALL SHARE | BEST AND WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Woolworths Holdings Ltd	WHL	5753	8.71	8.51	-7.73	
Hudaco Industries Ltd	HDC	19071	5.52	2.30	-11.71	
AngloGold Ashanti plc	ANG	139904	5.47	21.49	232.31	
Momentum Group Limited	MTM	3575	5.09	5.96	18.14	
Redefine Properties Ltd	RDF	592	4.96	6.67	30.11	
Alexander Forbes Grp Hldgs	AFH	842	3.69	4.08	3.31	

WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Primary Health Prop PLC	PHP	2137	-3.96	-0.79	-2.78	
Sirius Real Estate Ltd	SRE	2282	-2.65	-2.48	24.02	
Supermarket Income REIT	SRI	1816	-2.37	0.28	14.57	
MTN Group Ltd	MTN	16410	-2.32	-3.66	78.39	
Blu Label Unlimited	BLU	1144	-2.22	-13.86	95.89	

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Collins Property Group	CPP	52 ZARc	Afrimat	AFT	20 ZARc
Finbond Group	FGL	5.5 ZARc	Alphamin Resources	APH	4 CAD
Dis-Chem Pharmacies	DCP	29.4 ZARc	Greencoat Renewables	GCT	1.7 Eur
Redefine Properties	RDF	25.4 ZARc	--	--	--
Altron	AEL	48 ZARc	--	--	--

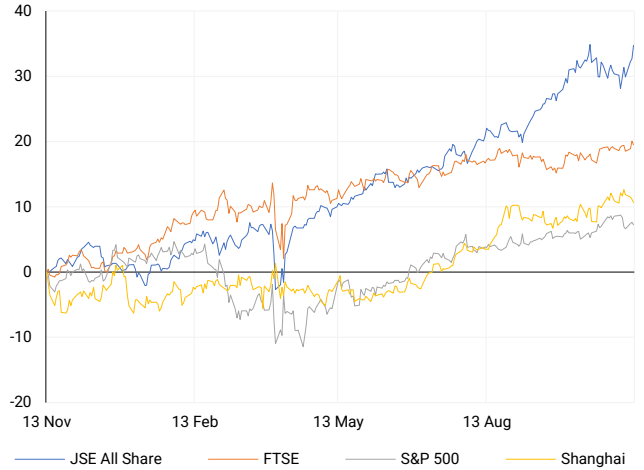
Last date to trade Tue, 18 November

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

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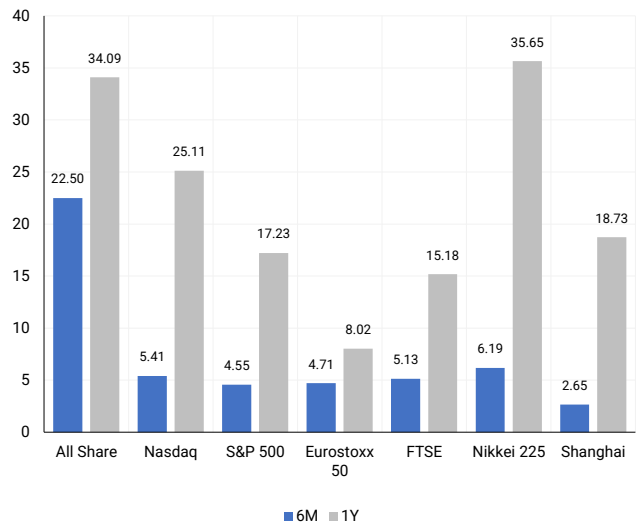
INTERNATIONAL INDICES

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	20457	20000	2.29	4.06	5.12	7.81
Anglo American plc	65407	64524	1.37	3.85	-3.08	18.52
AngloGold Ashanti plc	139904	132646	5.47	21.49	13.52	232.31
Anheuser-Busch InBev SA NV	110890	110220	0.61	1.65	7.27	18.22
BHP Group Limited	48116	47740	0.79	-0.06	0.15	4.51
BID Corporation Ltd	42526	41937	1.40	-0.40	-3.97	-1.23
British American Tob plc	95185	95965	-0.81	1.82	8.11	40.69
Compagnie Fin Richemont	353396	347706	1.64	3.42	6.66	27.31
Capitec Bank Hldgs Ltd	395660	390908	1.22	0.60	4.78	26.23
Discovery Ltd	22550	22011	2.45	2.71	6.87	15.78
Firststrand Ltd	8155	8026	1.61	-1.07	0.32	7.36
Gold Fields Ltd	71786	72394	-0.84	8.49	3.25	190.51
Glencore plc	8378	8336	0.50	4.15	3.71	0.31
Harmony GM Co Ltd	32089	31115	3.13	15.35	1.63	112.96
Investec Ltd	13376	13144	1.77	1.08	2.92	6.97
Investec plc	13289	13136	1.16	0.44	1.62	4.89
Mondi plc	19097	18887	1.11	-0.13	-1.20	-31.18
MTN Group Ltd	16410	16800	-2.32	-3.66	6.03	78.39
Nedbank Group Ltd	25581	25093	1.94	6.79	9.18	-9.19
Naspers Ltd -N-	123761	122500	1.03	0.36	0.54	48.28
Prosus N.V.	121980	121150	0.69	1.48	0.94	62.85
South32 Limited	3606	3571	0.98	5.35	1.58	-9.58
Standard Bank Group Ltd	26975	26192	2.99	4.74	5.37	21.64
Shoprite Holdings Ltd	28159	27609	1.99	-2.60	-1.82	-4.38
Sanlam Limited	9503	9216	3.11	3.51	6.02	9.38
Valterra Platinum Ltd	111454	108300	2.91	7.89	-5.93	95.89
Vodacom Group Ltd	13844	13951	-0.77	1.97	0.60	36.58

SOUTH AFRICAN MARKET SUMMARY

SELECTED ITEMS

South African equities advanced, with the Top 40 up 1.57% to 105,472.9 points and the All Share 1.55% firmer at 112,908.5 points. Sentiment improved after government confirmed its first adjustment to the inflation target in a quarter-century, moving to a 3% midpoint with a 1-percentage-point tolerance range. The phased two-year transition gives the SARB room to manage the shift as households, firms and labour groups adjust. President Ramaphosa also made coalition-aligned cabinet appointments, while Vodacom expanded its digital ambitions via a new Starlink partnership to deliver faster connectivity across Africa.

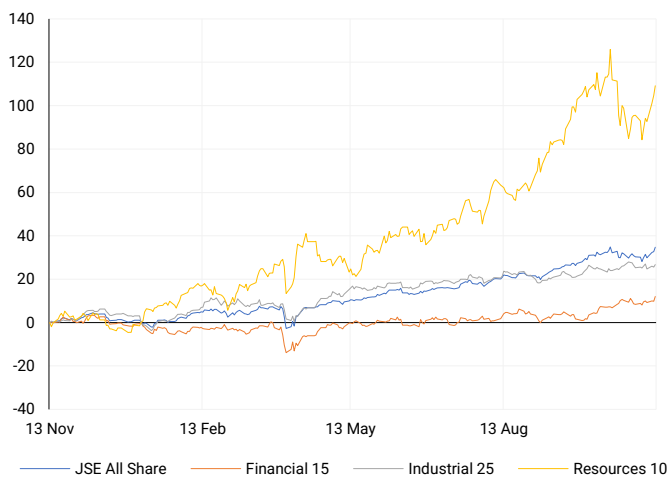
JSE ALL SHARE

One-year



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASE

Harmony Gold Mining Company – Gold Price Tailwind Lifts Q1 Performance

Harmony reported a strong start to FY26, driven by firm cash generation, tight cost control and continued benefit from elevated gold prices. Output declined as planned, yet production guidance remains intact, supported by consistent performance at Mponeng. Hidden Valley generated notable free cash flow, while higher group AISC stayed within expectations. The MAC Copper acquisition adds immediate copper exposure, broadening the portfolio. Safety outcomes improved with a loss-of-life-free quarter. Revenue climbed 20% on a sharply higher realised gold price, strengthening liquidity and reinforcing the balance sheet.

HAR | +3.13% | Open : 30800 | High : 32500 | Low : 30500 | Close : 32089

Woolworths Holdings – Retailer Posts Robust Trading Momentum

Woolworths delivered an upbeat 19-week update, achieving 6.2% growth in Group turnover despite challenging consumer conditions across SA and Australia. The Food division continued to outperform with 7.7% growth, while FBH advanced 6.2% on stronger product availability and better sell-through. Digital channels accelerated, with Woolies Dash up 24.2% and online sales expanding across categories. Country Road Group grew 3.3% as portfolio repositioning gained traction. The share buyback progressed steadily, and the financial services business maintained disciplined risk management with sector-leading impairment levels.

WHL | +8.71% | Open : 5275 | High : 5757 | Low : 5275 | Close : 5753

RFG Holdings – Earnings Set to Decline on Cost Pressures and Impairment

RFG signalled a meaningful drop in full-year earnings as input-cost inflation, weaker canned meat demand and price-sensitive consumers weighed on its regional division, prompting a R105 million impairment. While international operations improved in the latter half of the year, overall revenue was held back by subdued global demand, excess fruit supply, margin pressure and currency strength. Headline earnings are expected to fall 8–13%, excluding the impairment. Management continues to focus on cost control and operational recovery ahead of results scheduled for 19 November 2025.

RFG | +4.12% | Open : 2349 | High : 2393 | Low : 2250 | Close : 2374

Universal Partners – NAV Eases as Portfolio Valuations Adjust

Universal Partners reported a softer quarter, with NAV per share easing to GBP 1.172 from GBP 1.282 amid portfolio valuation shifts and broader market conditions. The quarterly loss narrowed to GBP 330,553, reflecting reduced negative mark-to-market movements relative to last year. Loss and headline loss per share both improved to 0.453 pence. The company remains dual-listed on the SEM and JSE and continues to prioritise disciplined capital deployment and long-term value creation across its private equity investments.

UPL | 0.00% | Open : 1750 | High : 1750 | Low : 1750 | Close : 1750

Emira Property Fund – Diversified Portfolio Supports Steady Interim Earnings

Emira delivered stable interim results for the six months to 30 September 2025, benefiting from a balanced domestic and international property mix. Distributable earnings eased to R324.5 million, though ongoing share repurchases boosted per-share performance. Strategic deployment continued, highlighted by a 6.4% stake in SA Corporate Real Estate and sustained exposure to U.S. grocery-anchored centres and Polish logistics assets. The interim dividend was raised 3.2% to 64.40 cents, signalling resilient cash generation and consistent balance-sheet discipline through varied market conditions.

EMI | +1.30% | Open : 1353 | High : 1414 | Low : 1353 | Close : 1398

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Brait	BAT	Interim	Thu, 13 Nov
Tongaat Hulett	TON	Final	Thu, 13 Nov
Eastern Platinum	EPS	Quarterly	Fri, 14 Nov
Brait	BAT	Interim	Thu, 13 Nov
Tongaat Hulett	TON	Final	Thu, 13 Nov

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	10120	9.20	Tue, 10 Jun '25
Standard Bank	SBPP	9800	9.23	Wed, 03 Sept '25
Capitec	CPIP	10826	8.97	Wed, 17 Sept '25
Grindrod	GNDP	10001	10.41	Wed, 17 Sept '25
Netcare	NTCP	9300	10.39	Wed, 12 Nov '25
Discovery	DSBP	12884	9.06	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	9771	9550	2.31	-1.24	-40.73
African Rainbow Min Ltd	ARI	18315	17710	3.42	-1.39	21.78
AVI Ltd	AVI	10435	10389	0.44	3.24	-4.89
Boxer Retail Limited	BOX	7607	7438	2.27	2.80	18.12
Bidvest Ltd	BVT	23345	22670	2.98	5.69	-11.46
Bytes Technology Grp PLC	BYI	8140	8235	-1.15	-13.86	-17.20
Clicks Group Ltd	CLS	35965	35629	0.94	-1.26	-3.60
Dis-Chem Pharmacies Ltd	DCP	3497	3460	1.07	3.77	-3.13
Exxaro Resources Ltd	EXX	18700	18565	0.73	8.02	18.39
Growthpoint Prop Ltd	GRT	1690	1652	2.30	7.44	32.76
Hammerson plc	HMN	7079	7034	0.64	5.96	6.13
Impala Platinum Hlgs Ltd	IMP	19380	18963	2.20	-10.73	120.85
Kumba Iron Ore Ltd	KIO	34083	33475	1.82	8.30	4.47
Karoo Ltd	KRO	80999	79112	2.39	-12.53	-6.90
PSG Fin Services Ltd	KST	2528	2475	2.14	1.98	28.85
Life Healthc Grp Hldgs Ltd	LHC	1233	1195	3.18	1.73	-24.73
Mr Price Group Ltd	MRP	20579	20251	1.62	-7.53	-30.30
Momentum Group Limited	MTM	3575	3402	5.09	5.99	18.14
Ninety One Plc	N91	4941	4922	0.39	1.77	43.72
Northam Platinum Hldgs Ltd	NPH	28333	27497	3.04	-2.78	190.86
NEPI Rockcastle N.V.	NRP	14393	14300	0.65	2.10	4.30
Netcare Limited	NTP	1499	1448	3.52	3.81	0.47
Ninety One Limited	NY1	4821	4824	-0.06	2.64	39.17
Old Mutual Limited	OMU	1360	1327	2.49	0.37	8.71
OUTsurance Group Limited	OUT	7265	7195	0.97	-2.56	9.25
Pan African Resource plc	PAN	2134	2119	0.71	5.64	160.56
Primary Health Prop PLC	PHP	2137	2225	-3.96	4.09	-2.78
Pepkor Holdings Ltd	PPH	2706	2629	2.93	4.16	-6.53
Quilter Plc	QLT	4098	4108	-0.24	0.94	15.24
Redefine Properties Ltd	RDF	592	564	4.96	11.70	30.11
Remgro Ltd	REM	17930	17605	1.85	0.96	15.60
Reinet Investments S.C.A	RNI	57246	56389	1.52	12.96	28.02
Shaftesbury Capital plc	SHC	3286	3302	-0.48	1.61	5.08
Santam Limited	SNT	43050	43682	-1.45	10.27	9.64
Sasol Limited	SOL	11890	11640	2.15	16.55	42.79
The Spar Group Ltd	SPP	10772	10561	2.00	0.30	-26.26
Sirius Real Estate Ltd	SRE	2282	2344	-2.65	1.69	24.02
Sibanye Stillwater Ltd	SSW	5031	4866	3.39	2.78	235.85
Tiger Brands Ltd	TBS	34000	33750	0.74	2.72	17.64
The Foschini Group Limited	TFG	8421	8403	0.21	-26.98	-49.88
Truworths Int Ltd	TRU	5546	5457	1.63	-1.49	-46.47
Woolworths Holdings Ltd	WHL	5753	5292	8.71	7.94	-7.73

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

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AdvTECH Ltd	ADH	3624	3519	2.98	6.34	7.09
Altron Limited A	AEL	1873	1840	1.79	-1.58	-11.86
AECI Limited	AFE	8810	8859	-0.55	-8.73	0.78
Alexander Forbes Grp Hldgs	AFH	842	812	3.69	5.25	3.31
Afrimat Limited	AFT	4357	4216	3.34	7.90	-38.59
Adcock Ingram Hldgs Ltd	AIP	7480	7480	0.00	1.29	11.64
Astral Foods Ltd	ARL	22385	22156	1.03	4.55	19.71
Attacq Limited	ATT	1565	1536	1.89	10.52	12.83
Barloworld Ltd	BAW	12000	11999	0.01	0.46	10.57
Blu Label Unlimited	BLU	1144	1170	-2.22	-6.15	95.89
Burstone Group Limited	BTN	952	951	0.11	13.33	1.28
Coronation Fund Mngrs Ltd	CML	4930	4945	-0.30	3.57	25.89
Curro Holdings Limited	COH	1376	1345	2.30	7.17	5.44
DRD Gold Ltd	DRD	4889	4718	3.62	-1.75	195.77
Datatec Ltd	DTC	7518	7358	2.17	8.31	50.75
Emira Property Fund Ltd	EMI	1398	1380	1.30	7.54	28.26
Equites Prop Fund Ltd	EQU	1729	1700	1.71	5.30	17.62
Famous Brands Ltd	FBR	5280	5285	-0.09	1.81	-23.48
Fortress Real Est Inv B	FFB	2390	2374	0.67	1.14	17.97
Fairvest Limited B	FTB	642	641	0.16	8.45	34.59
Grindrod Ltd	GND	1772	1710	3.63	13.44	48.16
Hosken Cons Inv Ltd	HCI	13060	13088	-0.21	1.24	-20.37
Hudaco Industries Ltd	HDC	19071	18073	5.52	-1.95	-11.71
Hyprop Inv Ltd	HYP	5288	5154	2.60	11.75	13.79
Italtilt Ltd	ITE	930	919	1.20	-1.06	-34.23
JSE Ltd	JSE	13570	13695	-0.91	-2.13	12.41
KAP Limited	KAP	165	163	1.23	8.55	-46.25
Lighthouse Properties plc	LTE	813	810	0.37	3.96	1.25
Montauk Renewables Inc	MKR	3392	3437	-1.31	-9.21	-59.13
MAS P.L.C	MSP	2164	2130	1.60	-2.96	-7.12
Motus Holdings Ltd	MTH	11311	11148	1.46	6.21	-6.91
Oceana Group Ltd	OCE	5390	5390	0.00	5.27	-20.12
Omnia Holdings Ltd	OMN	7782	7700	1.06	3.82	-0.36
Pick n Pay Stores Ltd	PIK	2736	2695	1.52	-8.49	-10.88
Premier Group Limited	PMR	16797	16943	-0.86	9.78	23.51
PPC Limited	PPC	537	532	0.94	-0.74	4.27
Raubex Group Ltd	RBX	4186	4144	1.01	-7.39	-21.02
RCL Foods Limited	RCL	970	968	0.21	0.52	2.11
Resilient REIT Limited	RES	7348	7239	1.51	7.74	25.05
Reunert Ltd	RLO	5827	5816	0.19	4.22	-22.31
SA Corp Real Estate Ltd	SAC	324	326	-0.61	-3.57	10.96
Sappi Ltd	SAP	2279	2221	2.61	5.27	-53.74
Super Group Ltd	SPG	1741	1721	1.16	17.16	-40.98
Supermarket Income REIT	SRI	1816	1860	-2.37	-0.22	14.57
Stor-Age Prop REIT Ltd	SSS	1775	1765	0.57	9.37	13.93
Southern Sun LTD	SSU	927	917	1.09	8.55	2.09
Sun International Ltd	SUI	3961	3955	0.15	-3.39	-8.94
Thungela Resources Ltd	TGA	8048	7975	0.92	-5.18	-39.80
Tsogo Sun Limited	TSG	675	675	0.00	0.00	-33.82
Vukile Property Fund Ltd	VKE	2360	2310	2.16	1.86	31.33
We Buy Cars Hlds Ltd	WBC	4371	4468	-2.17	-22.98	1.53
Wilson Bayly Hlm-Ovc Ltd	WBO	15061	14891	1.14	-2.94	-35.44

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

REGION	YIELD	1D	1M	1Y
United States	4.08%	-3	5	-35
United Kingdom	4.40%	1	-28	-10
Germany	2.64%	-1	0	28
Japan	1.68%	0	0	67
South African 10Y	8.66%	-15	-46	-49

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%

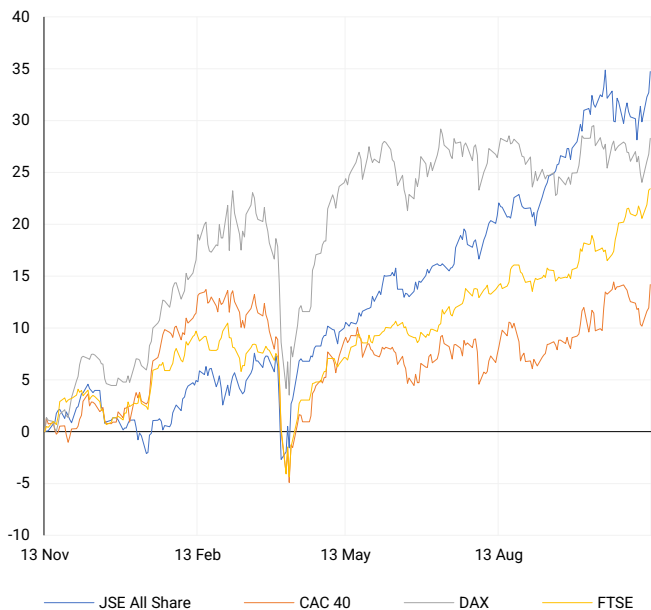
SOUTH AFRICAN 10-YEAR

2024 vs 2025 to date



EUROPEAN INDICES

Normalised percentage performances

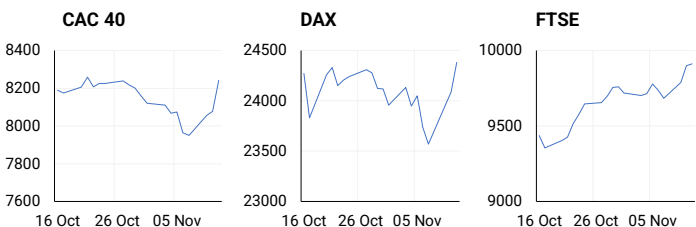


EUROPEAN MARKET SUMMARY

SELECTED ITEMS

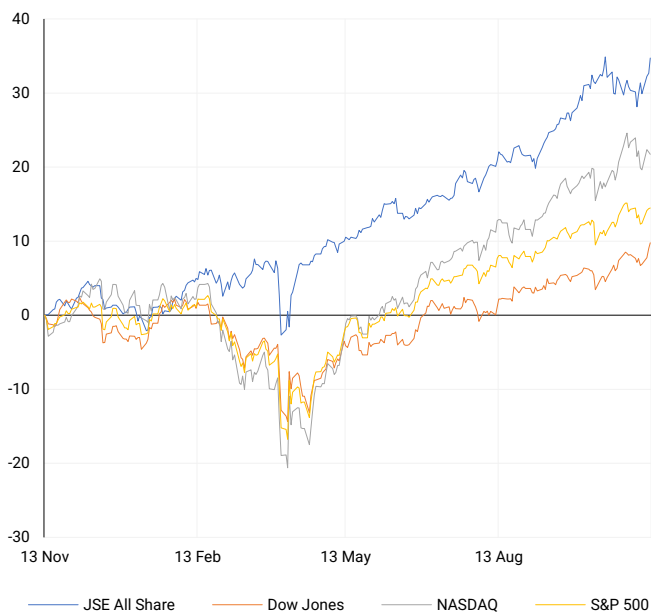
European markets closed at fresh highs, with the STOXX 600 rising 0.7% as bank shares outperformed on strong earnings updates, including ABN Amro's purchase of NIBC Bank. Financials continued to lead regional returns, supported by resilient profitability in Spain and Italy. Optimism increased as investors anticipated a resolution to the U.S. government shutdown. Separately, ECB President Christine Lagarde was appointed to succeed Jerome Powell as chair of two key BIS committees, underscoring Europe's ongoing influence in global policy coordination during a period of softer economic momentum.

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AMERICAN INDICES

Normalised percentage performances



AMERICAN MARKET SUMMARY

SELECTED ITEMS

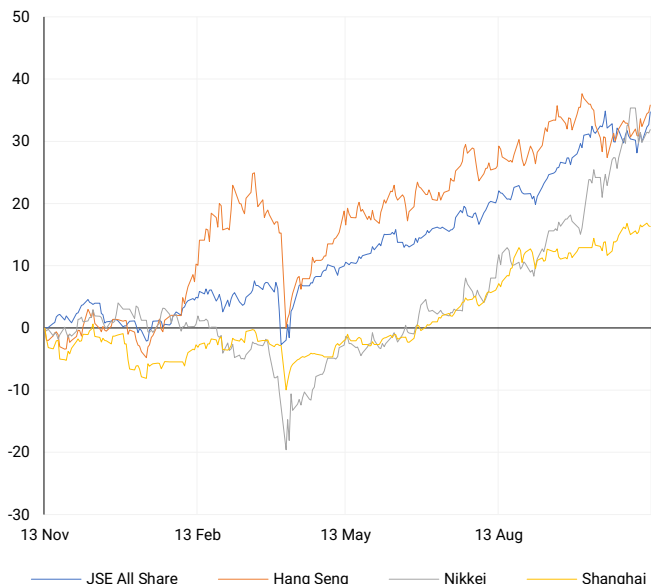
U.S. equities delivered a mixed performance, with the Dow reaching a new record while technology shares came under pressure as investors rotated into financials ahead of the expected end to the federal shutdown. Gains of roughly 3.5% in both Goldman Sachs and UnitedHealth helped lift the index, which is up 13% for the year but still trailing the S&P 500's 17% advance. Market positioning reflected caution as participants weighed temporary data disruptions against improving clarity on fiscal operations and the potential implications for the Federal Reserve's policy stance.

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Nasdaq	23406.46	23468.30	-0.26	-0.40	5.41	21.21
S&P 500	6850.92	6846.61	0.06	0.80	4.55	16.48
US VIX	17.51	17.28	1.33	-2.78	-19.16	0.92



ASIAN INDICES

Normalised percentage performances



ASIAN MARKET SUMMARY

SELECTED ITEMS

Asia-Pacific markets mostly strengthened after the U.S. passed a funding bill, easing broader risk concerns. In Japan, BoJ Governor Ueda reiterated the need for inflation supported by wage growth, consistent with Prime Minister Takaichi's growth agenda. Officials emphasised that rate hikes remain premature, even as wholesale prices rose more than expected on persistent food costs. Analysts foresee some easing in inflation pressures but warned that renewed yen weakness could push up import prices and complicate the BoJ's gradual normalisation efforts. Regional sentiment remained broadly constructive despite policy uncertainty.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26922.73	26696.41	0.85	3.81	2.41	34.21
Nikkei 225	51063.31	50842.93	0.43	1.69	6.19	28.00
Shanghai	4000.14	4002.76	-0.07	0.78	2.65	19.34



COMMODITIES MARKET SUMMARY

SELECTED ITEMS

Oil prices continued to decline as rising U.S. crude inventories, alongside OPEC's projection of a 2026 supply surplus, reinforced expectations of ample global supply. API data showing stock builds, combined with record U.S. output forecasts and expanding global inventories, deepened the bearish tone. Analysts noted that OPEC's surplus outlook triggered a release of pent-up selling pressure. Gold, however, gained 2% as Treasury yields eased and progress toward reopening the U.S. government lifted expectations for resumed data flow and increased the likelihood of a December Federal Reserve rate cut.

COMMODITY	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Brent Crude	62.70	62.72	-0.03	-3.73	-1.29	-16.18
Gold	4208.94	4195.29	0.33	1.66	5.42	59.86
Palladium	1487.02	1470.99	1.09	1.62	3.58	65.56
Platinum	1615.83	1618.31	-0.15	1.77	3.46	81.12
Silver	53.92	53.26	1.24	4.01	10.91	84.42

BRENT CRUDE

One-year



PLATINUM

One-year



GOLD

One-year



CURRENCY MARKET SUMMARY

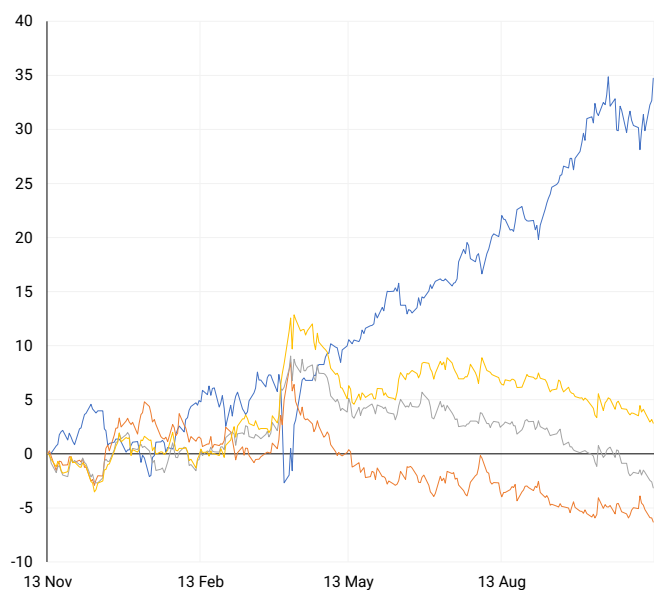
SELECTED ITEMS

The rand strengthened following South Africa's newly announced inflation target, extending gains across local assets. The yen weakened further, touching a record low against the euro and trading near multi-month lows versus the dollar as Japanese officials encouraged patience before raising rates. The Australian dollar advanced after unemployment data surprised to the downside, reducing scope for additional monetary easing. Currency markets are expected to face near-term volatility as delayed U.S. economic data begin to filter through following the end of the government shutdown, though key October releases may remain absent.

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	5D%	YTD%
USDZAR	17.07	17.09	-0.10	-0.42	-1.84	-9.30
GBPZAR	22.40	22.44	-0.18	-0.56	-1.21	-5.02
EURZAR	19.79	19.81	-0.11	-0.34	-1.00	1.39
AUDZAR	11.19	11.18	0.13	-0.20	-1.30	-4.27
EURUSD	1.16	1.16	-0.02	0.09	0.88	11.98
USDJPY	154.82	154.81	0.01	0.42	0.45	-1.55
GBPUSD	1.31	1.31	-0.07	-0.13	0.63	4.95
USDCHF	0.80	0.80	0.09	-0.34	-1.54	-12.09

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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