

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	119410.04	120988.65	-1.30	-1.22	-0.63	3.09
Top 40	111292.81	112878.21	-1.40	-1.48	-0.87	3.07
Financial 15	26665.91	26665.06	0.00	1.09	5.87	7.21
Industrial 25	131003.71	131034.22	-0.02	-0.53	-5.48	-5.44
Resource 10	133939.48	139440.28	-3.94	-4.37	-2.14	8.32
Mid Cap	116898.13	117877.57	-0.83	-0.52	-1.02	3.00
Small Cap	110903.66	111552.51	-0.58	0.67	0.37	2.74
Banks	16762.59	16779.97	-0.10	1.34	6.93	8.70
Retailers	6149.12	6178.53	-0.48	-0.46	-2.27	-2.45
Property (J253) - TR	3316.88	3305.17	0.35	2.50	4.91	5.70
AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	49533.19	49500.93	0.07	-1.30	0.35	3.06
Nasdaq	22578.38	22546.67	0.14	-2.27	-3.98	-2.86
S&P 500	6843.22	6836.17	0.10	-1.42	-1.39	-0.03
US VIX	20.29	21.20	-4.29	14.05	27.93	35.72
EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8361.46	8316.50	0.54	0.40	1.24	2.60
DAX 30	24998.40	24800.91	0.80	0.04	-1.18	2.07
Eurostoxx 50	5993.60	5995.70	-0.04	-1.34	-0.54	3.49
FTSE	10556.17	10473.69	0.79	1.95	3.14	6.29
ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26705.94	26705.94	0.00	-1.76	-0.52	4.20
Nikkei 225	56566.49	56806.41	-0.42	-1.88	4.88	12.37
Shanghai	4082.07	4082.07	0.00	-1.12	-0.48	2.85
EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	534.50	534.50	0.00	0.00	-2.99	-10.77
BHP (Australia)	5206.00	5274.00	-1.29	4.73	4.93	15.94

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
10:00	SA	Inflation Rate MoM	0.10%	0.20%
10:00	SA	Inflation Rate YoY	3.70%	3.60%
10:00	SA	Core Inflation Rate YoY	3.40%	3.30%
13:00	SA	Retail Sales MoM	0.80%	0.60%
13:00	SA	Retail Sales YoY	3.70%	3.50%
TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
11:30	SA	Unemployment Rate	31.70%	31.40%
11:30	SA	Unemployed Persons	7.90m	7.84m
15:30	US	Empire State Manufacturing Index	6.40	7.10
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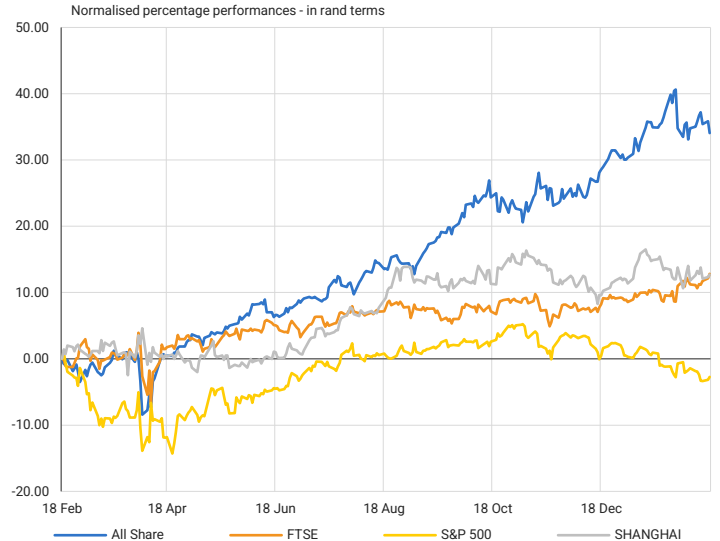
JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Altron Limited A	AEL	2146	2.14	10.62	7.89
Sirius Real Estate Ltd	SRE	2280	2.01	4.68	5.07
Raubex Group Ltd	RBX	5319	1.82	0.99	19.37
Telkom SA SOC Ltd	TKG	6029	1.81	3.56	2.17
Attacq Limited	ATT	1783	1.65	1.89	9.39
WORST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Afrimat Limited	AFT	3802	-7.72	-8.28	-7.65
Tsogo Sun Limited	TSG	710	-6.58	-7.91	1.43
Gold Fields Ltd	GFI	81645	-5.88	-7.08	12.50
Tiger Brands Ltd	TBS	32633	-5.53	-6.14	-10.88
Harmony GM Co Ltd	HAR	31110	-5.02	-8.31	-7.71

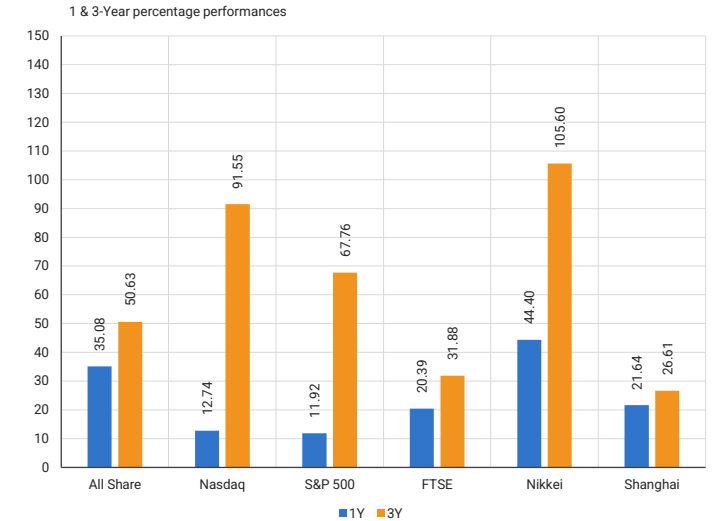
DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND
Greencoat Renewables plc	GCT	1.70 EURc
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INTERNATIONAL INDICES



INTERNATIONAL INDICES



JSE ALL SHARE INDEX



LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	26308	26553	-0.92	1.31	7.38	9.91
Anglo American plc	74762	77120	-3.06	-3.93	5.49	9.13
AngloGold Ashanti plc	165501	172100	-3.83	-2.69	3.06	15.48
Anheuser-Busch InBev SA NV	127217	125912	1.04	6.13	12.95	18.84
BHP Group Limited	57744	57554	0.33	0.81	8.65	13.87
BID Corporation Ltd	42719	42264	1.08	2.03	4.37	1.26
British American Tob plc	94400	93480	0.98	-0.82	-0.51	0.30
Compagnie Fin Richemont	328036	325511	0.78	-1.69	-0.99	-9.56
Capitec Bank Hldgs Ltd	467191	467474	-0.06	2.05	8.32	12.42
Discovery Ltd	23699	23706	-0.03	-2.39	4.01	4.13
Firststrand Ltd	9531	9588	-0.59	0.62	4.55	5.02
Gold Fields Ltd	81645	86744	-5.88	-7.08	-0.25	12.50
Glencore plc	10358	10633	-2.59	-3.95	-1.73	13.64
Harmony GM Co Ltd	31110	32755	-5.02	-8.31	-15.04	-7.71
Investec Ltd	13629	13471	1.17	0.93	4.05	11.55
Investec plc	13634	13551	0.61	0.09	3.76	11.60
Mondi plc	19785	19935	-0.75	-2.05	-0.27	-2.82
MTN Group Ltd	19527	19511	0.08	1.83	8.98	15.20
Nedbank Group Ltd	28175	28147	0.10	1.38	3.42	5.82
Naspers Ltd -N-	89203	89692	-0.55	-3.82	-18.19	-19.24
Prosus N.V.	81500	81222	0.34	-4.02	-19.64	-20.37
South32 Limited	4907	4938	-0.63	-3.78	8.37	24.73
Standard Bank Group Ltd	31748	31552	0.62	1.67	10.00	9.33
Shoprite Holdings Ltd	27144	27011	0.49	2.44	-1.51	0.45
Sanlam Limited	10371	10333	0.37	1.25	4.34	5.30
Valterra Platinum Ltd	141919	147157	-3.56	-1.67	-5.95	0.68
Vodacom Group Ltd	15759	15769	-0.06	1.17	9.89	11.52

LOCAL MARKET SUMMARY

SELECTED HEADLINES AND THEMES

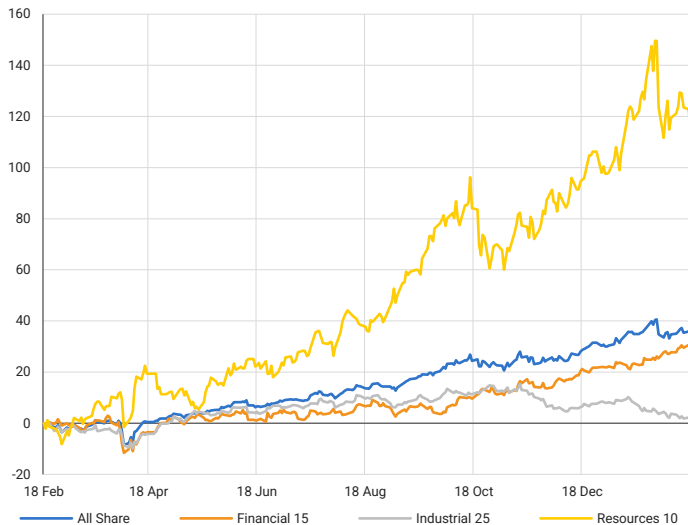
South African equities closed weaker, with the JSE All Share declining 1.3% to 119,410.04 and the Top 40 falling 1.4% to 111,292.81, reflecting cautious investor sentiment. Unemployment improved modestly to 31.4% in Q4, the lowest level in over five years, supported by gains across services, construction and finance. Policy focus remains on the SARB's proposal to transition from the prime lending rate to the repo rate as the benchmark. Eskom wage negotiations remain unresolved despite operational stabilisation and a return to profitability.

JSE TOP 40 INDEX
One-year (Rolling)



LOCAL INDICES

Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Pan African Resources plc	PAN	Interim	18 Feb
Glencore plc	GLN	Final	18 Feb
DRDGold	DRD	Interim	18 Feb
City Lodge Hotels	CLH	Interim	19 Feb
Transpaco	TPC	Interim	19 Feb

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	10000	8.24	10 Jun '26
Standard Bank	SBPP	9588	8.59	01 Apr '26
Capitec	CPIP	10251	7.67	17 Mar '26
Grindrod	GNDP	9999	9.48	01 Apr '26
Netcare	NTCP	9400	9.11	06 May '26
Discovery	DSBP	12899	8.15	11 Mar '26

LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASES

BHP – Strong Earnings Growth and Dividend Uplift

BHP delivered a robust half-year performance for the period ended 31 December 2025, with revenue rising 11% to \$27.9 billion and headline earnings increasing to \$5.7 billion. Headline EPS advanced 30% to 112.0 US cents, supported by improved operational execution and favourable commodity pricing. Basic EPS rose 28%, while cost discipline and limited impairments underpinned profitability. The group declared an interim dividend of 73 US cents per share, up 46% year on year, reflecting strong cash generation and a continued focus on shareholder returns.

BHG | +0.33% | Open : 59168 | High : 60827 | Low : 57744 | Close : 57744

MTN – IHS Acquisition Strengthens Strategic Positioning

MTN agreed to acquire the remaining 75.3% stake in IHS Holding Limited not already owned, focusing on securing its African operations. The transaction is expected to enhance strategic positioning, unlock operational synergies and be accretive to earnings and cash flow. Structured as an all-cash deal funded through IHS cash balances and MTN resources, it aligns with the group's disciplined capital allocation approach. Support representing approximately 40% of IHS voting shares has been secured, improving execution visibility.

MTN | +0.08% | Open : 19500 | High : 19596 | Low : 19295 | Close : 19527

Sibanye Stillwater – Resource Update Highlights Portfolio Shifts

Sibanye-Stillwater reported updated Mineral Resources and Reserves as at 31 December 2025, reflecting a diversified, long-life asset base. South African PGM reserves increased 4.7% to 29.4Moz, supported by the Marikana E4 project, while US PGM reserves saw modest gains. Gold resources declined materially due to operational constraints and reserve write-downs at Kloof. Lithium and zinc resources decreased following disposals and depletion, while uranium reserves were declared for the first time, highlighting ongoing portfolio optimisation.

SSW | -3.45% | Open : 6471 | High : 6628 | Low : 6376 | Close : 6376

Sirius Real Estate – Capital Raise to Fund German Acquisition Pipeline

Sirius Real Estate announced a proposed £75 million capital raise, alongside a £2 million retail offer, to fund near-term acquisitions in Germany valued at approximately €130 million. Representing around 5% of issued share capital, the raise will support the acquisition of defence-related industrial assets with a blended EPRA net initial yield of 7.6%. The transaction reinforces the group's acquisition-led growth strategy across Germany and the UK, with proceeds expected to be deployed by Q2 2026.

SRE | +2.01% | Open : 2207 | High : 2307 | Low : 2182 | Close : 2280

LOCAL EQUITIES | JSE MID CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	12400	12300	0.81	13.50	2.49	6.17
African Rainbow Min Ltd	21471	22226	-3.40	-5.32	-0.49	7.95
AVI Ltd	11324	11430	-0.93	2.69	4.54	7.34
Boxer Retail Limited	7027	7080	-0.75	0.77	-1.99	-1.51
Bidvest Ltd	24100	24154	-0.22	-0.52	-1.60	1.48
Bytes Technology Grp PLC	6275	6450	-2.71	-5.00	-19.89	-22.98
Clicks Group Ltd	32943	32891	0.16	2.95	-4.97	-2.12
Dis-Chem Pharmacies Ltd	3633	3647	-0.38	-0.47	1.25	3.80
Exxaro Resources Ltd	18802	18687	0.62	-1.40	1.55	5.04
Growthpoint Prop Ltd	1867	1859	0.43	1.08	5.42	8.80
Hammerson plc	7680	7627	0.69	-0.32	2.28	5.12
Impala Platinum Hlgs Ltd	26842	27251	-1.50	-5.41	-9.81	2.45
Kumba Iron Ore Ltd	36504	36850	-0.94	-3.77	3.04	3.98
Karoo Ltd	76200	76990	-1.03	-4.06	-5.69	-2.62
PSG Fin Services Ltd	2788	2758	1.09	2.31	3.34	2.31
Life Healthc Grp Hldgs Ltd	1136	1133	0.26	2.25	-3.73	-0.26
Mr Price Group Ltd	16863	16781	0.49	-0.09	1.58	-3.63
Momentum Group Limited	3985	3930	1.40	2.81	5.48	4.21
Ninety One Plc	5291	5278	0.25	1.01	-0.43	9.59
Northam Platinum Hldgs Ltd	35981	36867	-2.40	-2.69	-5.26	6.73
NEPI Rockcastle N.V.	14863	14858	0.03	1.80	1.77	1.91
Netcare Limited	1583	1567	1.02	1.87	-3.71	0.00
Ninety One Limited	5262	5271	-0.17	0.50	0.65	10.06
Old Mutual Limited	1600	1596	0.25	-0.19	8.25	7.38
OUTsurance Group Limited	7422	7466	-0.59	0.12	6.71	3.57
Pan African Resource plc	3047	3176	-4.06	0.53	12.23	13.15
Primary Health Prop PLC	2331	2328	0.13	4.30	0.34	7.37
Pepkor Holdings Ltd	2593	2613	-0.77	-0.73	3.02	-1.97
Quilter Plc	3940	3982	-1.05	-6.32	-6.06	-2.84
Redefine Properties Ltd	678	670	1.19	2.57	9.35	13.00
Remgro Ltd	18824	18765	0.31	3.29	4.09	3.65
Reinet Investments S.C.A	54592	54350	0.45	-1.52	-7.25	-5.88
Shaftesbury Capital plc	3250	3221	0.90	1.82	0.18	0.56
Santam Limited	44354	44466	-0.25	-1.81	3.91	3.76
Sasol Limited	12301	12245	0.46	10.00	20.70	15.83
The Spar Group Ltd	9008	9018	-0.11	1.73	-4.58	-5.68
Sirius Real Estate Ltd	2280	2235	2.01	4.68	2.10	5.07
Sibanye Stillwater Ltd	6376	6604	-3.45	-5.10	-8.03	5.39
Tiger Brands Ltd	32633	34544	-5.53	-6.14	-4.81	-10.88
The Foschini Group Limited	8093	8080	0.16	0.86	-4.93	-3.60
Truworths Int Ltd	5575	5630	-0.98	-1.90	-1.41	-2.07
Woolworths Holdings Ltd	5400	5411	-0.20	-0.37	-9.85	-3.57

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADVTECH Ltd	3972	3979	-0.18	0.56	3.55	6.69
Altron Limited A	2146	2101	2.14	10.62	9.32	7.89
AECI Limited	10577	10455	1.17	8.59	13.45	18.42
Alexander Forbes Grp Hldgs	810	820	-1.22	-7.43	-3.23	3.85
Afrimat Limited	3802	4120	-7.72	-8.28	-5.33	-7.65
Astral Foods Ltd	27525	27998	-1.69	-0.51	5.21	3.21
Attacq Limited	1783	1754	1.65	1.89	6.32	9.39
Blu Label Unlimited	971	998	-2.71	-3.67	-7.08	-7.87
Burstone Group Limited	996	1006	-0.99	4.08	6.41	8.97
Coronation Fund Mngrs Ld	5049	5078	-0.57	-0.39	3.76	7.98
DRD Gold Ltd	5270	5467	-3.60	-4.96	-11.58	0.65
Datatec Ltd	7612	7664	-0.68	-1.83	-7.06	-3.71
Emira Property Fund Ltd	1346	1335	0.82	0.07	0.15	-0.96
Equites Prop Fund Ltd	1885	1900	-0.79	3.01	1.89	2.72
Famous Brands Ltd	5600	5669	-1.22	-2.91	1.06	4.71
Fortress Real Est Inv B	2600	2577	0.89	6.56	9.98	8.79
Fairvest Limited B	704	704	0.00	2.62	6.99	-1.95
Grindrod Ltd	1764	1760	0.23	-0.34	1.32	3.76
Hosken Cons Inv Ltd	15583	15800	-1.37	-5.84	-1.02	-0.11
Hudaco Industries Ltd	20370	20698	-1.58	-2.30	1.37	-0.63
Hyprop Inv Ltd	6171	6160	0.18	3.51	8.64	8.23
ASP ISOTOPES INC.	8075	8227	-1.85	-8.90	-35.91	-17.18
Italtile Ltd	915	950	-3.68	-4.89	-8.41	1.10
JSE Ltd	15555	15690	-0.86	0.50	6.78	8.45
KAP Limited	216	225	-4.00	3.85	-5.26	12.50
Lighthouse Properties plc	850	858	-0.93	-2.07	-1.16	0.59
Montauk Renewables Inc	2670	2749	-2.87	-3.09	8.67	-7.93
MAS P.L.C	2157	2205	-2.18	0.19	-3.62	-4.52
Motus Holdings Ltd	12966	13071	-0.80	-0.29	0.18	6.34
Oceana Group Ltd	5500	5502	-0.04	0.00	-6.94	-1.33
Omnia Holdings Ltd	8770	8776	-0.07	1.52	3.47	11.29
Pick n Pay Stores Ltd	2009	2052	-2.10	-3.51	-19.96	-19.32
Premier Group Limited	18756	18704	0.28	2.20	4.64	11.87
PPC Limited	622	630	-1.27	-0.16	10.09	11.27
Raubex Group Ltd	5319	5224	1.82	0.99	14.68	19.37
RCL Foods Limited	870	910	-4.40	-2.79	-14.87	-13.86
Resilient REIT Limited	8685	8573	1.31	3.89	8.24	8.56
Reunert Ltd	6211	6265	-0.86	-1.68	-1.46	-0.34
SA Corp Real Estate Ltd	392	388	1.03	3.70	8.59	8.89
Sappi Ltd	1656	1718	-3.61	-8.00	-30.48	-32.55
Super Group Ltd	1634	1650	-0.97	-4.28	-9.32	-13.59
Supermarket Income REIT	1866	1884	-0.96	2.53	-1.22	1.41
Stor-Age Prop REIT Ltd	1811	1846	-1.90	-1.47	1.80	1.00
Southern Sun LTD	1060	1072	-1.12	-1.40	0.95	3.52
Sun International Ltd	4298	4260	0.89	-0.65	8.26	11.20
Thungela Resources Ltd	10639	10718	-0.74	1.66	4.91	10.82
Telkom SA SOC Ltd	6029	5922	1.81	3.56	-1.00	2.17
Tsogo Sun Limited	710	760	-6.58	-7.91	-1.25	1.43
Vukile Property Fund Ltd	2553	2552	0.04	3.19	1.88	2.12
We Buy Cars Hlds Ltd	4250	4330	-1.85	1.19	-20.16	-11.14
Wilson Bayly Hlm-Ovc Ltd	18713	18668	0.24	0.82	11.06	11.99

SOUTH AFRICAN 10-YEAR BOND YIELD
2025 vs 2026



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

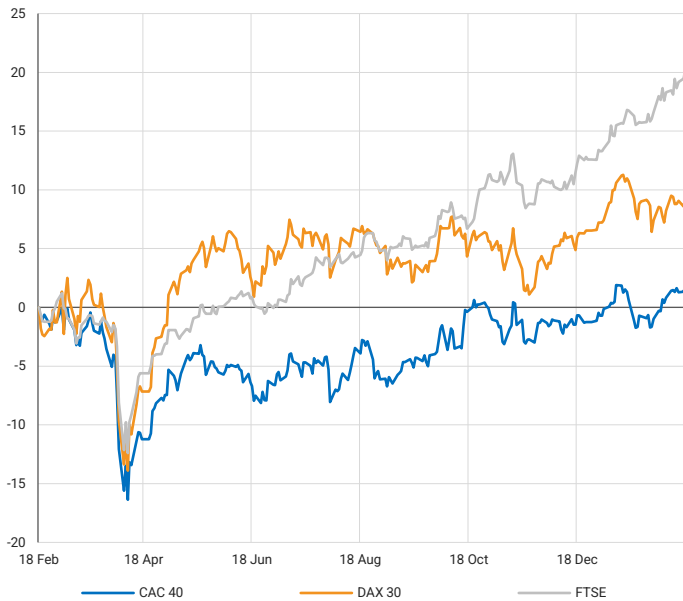
REGION	YIELD	1D	1M	1Y
United States	4.07%	2	-16	-41
United Kingdom	4.37%	-2	-2	-15
Germany	2.74%	-2	-10	25
Japan	2.13%	-6	-4	75
South African 10Y	7.92%	-2	-50	-259

GLOBAL INTEREST RATES

REGION	DATE CHANGED	CURRENT RATE
United States	Dec '25	3.50% - 3.75%
United Kingdom	Aug '24	4.00%
European	Jun '25	2.15%
SA Repo Rate	Nov '25	6.75%
SA Prime Rate	Nov '25	10.25%

EUROPEAN INDICES

Normalised percentage performances



EUROPEAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

European equities advanced, with the STOXX 600 rising 0.5% to 621.29, led by financials and healthcare, while Switzerland's SMI reached a record high. The FTSE 100 also closed at a new peak as signs of a cooling UK labour market reinforced expectations for a near-term rate cut. However, weaker metal prices weighed on mining stocks. In Germany, investor sentiment declined unexpectedly, although it continues to indicate a gradual and uneven recovery.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8361.46	8316.50	0.54	0.40	1.24	2.60
DAX 30	24998.40	24800.91	0.80	0.04	-1.18	2.07
Eurostoxx 50	5993.60	5995.70	-0.04	-1.34	-0.54	3.49
FTSE	10556.17	10473.69	0.79	1.95	3.14	6.29

CAC 40

Last 20 Sessions



DAX 30

Last 20 Sessions



FTSE

Last 20 Sessions



AMERICA INDICES

Normalised percentage performances



AMERICAN MARKET SUMMARY

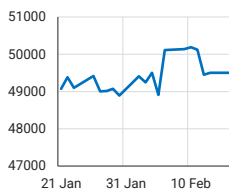
SELECTED HEADLINES AND THEMES

US equities edged higher in choppy trading, supported by gains in technology and financials, as investors positioned ahead of key inflation data. Attention now turns to the PCE report for guidance on the Federal Reserve's policy path. Softer recent inflation data has increased expectations for easing, with markets pricing a roughly 63% probability of a June rate cut. Nonetheless, Fed officials remain cautious, stressing the need for sustained disinflation and monitoring labour market risks.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	49533.19	49500.93	0.07	-1.30	0.35	3.06
Nasdaq	22578.38	22546.67	0.14	-2.27	-3.98	-2.86
S&P 500	6843.22	6836.17	0.10	-1.42	-1.39	-0.03
US VIX	20.29	21.20	-4.29	14.05	27.93	35.72

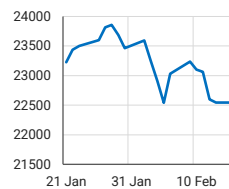
DOW JONES

Last 20 Sessions



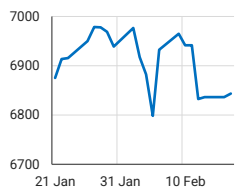
NASDAQ

Last 20 Sessions



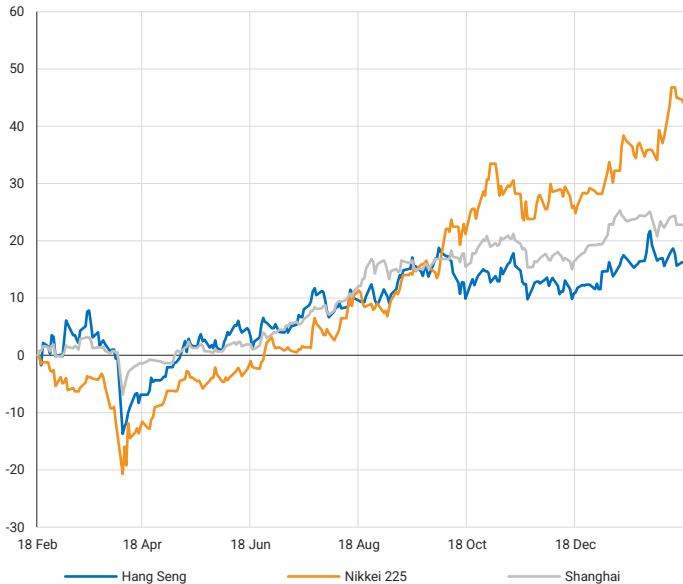
S&P 500

Last 20 Sessions



ASIAN INDICES

Normalised percentage performances



ASIAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Asian markets traded modestly higher despite persistent concerns around AI-driven volatility, while oil prices softened amid progress in US-Iran nuclear discussions. Trading volumes were lighter due to Lunar New Year holidays across key markets. In Japan, manufacturer sentiment improved for the first time in three months, supported by stronger machinery orders and a weaker yen. The Reserve Bank of New Zealand maintained rates at 2.25%, signalling continued policy support for a fragile recovery.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	26705.94	26705.94	0.00	-1.76	-0.52	4.20
Nikkei 225	56566.49	56806.41	-0.42	-1.88	4.88	12.37
Shanghai	4082.07	4082.07	0.00	-1.12	-0.48	2.85

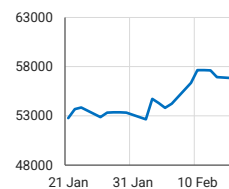
HANG SENG

Last 20 Sessions



NIKKEI

Last 20 Sessions



SHANGHAI

Last 20 Sessions



BRENT CRUDE
One-year (Rolling)



PLATINUM
One-year (Rolling)



COMMODITIES MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Oil prices edged lower as easing geopolitical tensions between the US and Iran reduced supply risk premiums. Additional pressure stemmed from rising output at Kazakhstan's Tengiz field and expectations of higher US crude inventories, although product stockpiles are projected to decline. Gold fell more than 2%, pressured by a stronger US dollar and reduced safe-haven demand as geopolitical risks moderated and rate expectations evolved.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	67.66	0.42	67.38	-1.76	-2.36	10.62
Gold	4932.73	1.12	4878.18	-2.29	-2.93	12.97
Palladium	1717.09	1.99	1683.60	-2.64	-1.97	3.04
Platinum	2062.80	2.45	2013.49	-1.80	-3.59	-1.95
Silver	75.59	2.77	73.55	-3.97	-9.02	2.74

GOLD
One-year (Rolling)



CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.0039	-0.19	16.0339	0.33	0.59	-3.21
GBPZAR	21.6928	-0.26	21.7489	-0.18	0.01	-2.49
EURZAR	18.9527	-0.31	19.0118	0.38	0.27	-2.35
AUDZAR	11.3165	-0.36	11.3577	0.47	0.70	2.75
EURUSD	1.1843	-0.11	1.1855	0.04	-0.33	0.93
USDJPY	153.56	0.18	153.29	-0.15	-0.72	-2.16
GBPUSD	1.3555	-0.11	1.3570	-0.44	-0.53	0.77

CURRENCY MARKET SUMMARY

SELECTED HEADLINES AND THEMES

The South African rand weakened further as a firm US dollar outweighed improved domestic labour data, underscoring ongoing external pressures. The dollar remained supported by geopolitical uncertainty and ahead of Federal Reserve minutes, with markets seeking clarity on policy direction. In Asia, the yen was stable following improved sentiment data, while the New Zealand dollar softened after the central bank maintained an accommodative stance, highlighting divergence in global monetary policy.

CURRENCY PAIRS vs JSE ALL SHARE INDEX
Normalised percentage performances



USDZAR

One-year (Rolling)



EURUSD

One-year (Rolling)



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