

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	116600.36	114067.56	2.22	2.00	-9.23	0.66
Top 40	108807.36	106291.91	2.37	2.22	-9.55	0.77
Financial 15	25003.73	24653.47	1.42	-0.87	-9.05	0.53
Industrial 25	127308.10	125672.19	1.30	-1.10	-4.16	-8.11
Resource 10	135599.82	130481.08	3.92	8.04	-14.56	9.66
Mid Cap	111981.39	111114.16	0.78	0.55	-11.62	-1.33
Small Cap	105835.40	104670.20	1.11	-0.13	-7.65	-1.96
Banks	15615.47	15398.70	1.41	-1.10	-9.63	1.26
Retailers	5579.12	5512.13	1.22	-1.59	-13.01	-11.49
Property (J253) - TR	3019.08	2983.54	1.19	-1.11	-10.36	-3.79

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	46565.74	46341.51	0.48	0.29	-4.93	-3.12
Nasdaq	21840.95	21590.63	1.16	-0.41	-3.65	-6.03
S&P 500	6575.32	6528.52	0.72	-0.25	-4.41	-3.95
US VIX	24.54	25.25	-2.81	-3.12	23.56	64.15

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7981.27	7816.94	2.10	1.72	-6.99	-2.06
DAX 30	23298.89	22680.04	2.73	1.49	-7.85	-4.87
Eurostoxx 50	5714.80	5594.50	2.15	1.02	-6.77	-1.32
FTSE	10364.79	10176.45	1.85	2.55	-5.00	4.36

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25294.03	24788.14	2.04	-0.17	-5.02	-1.31
Nikkei 225	53739.68	51063.72	5.24	-0.02	-8.68	6.75
Shanghai	3948.55	3891.86	1.46	0.43	-5.15	-0.51

EARLY MORNING MARKETS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	488.40	496.60	-1.65	2.60	-1.76	-17.10
BHP (Australia)	5113.00	5256.00	-2.72	4.31	4.87	17.72

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
14:30	US	Unemployment Claims	212k	210k
14:30	US	Trade Balance	-60.5b	54.5b
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TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
11:00	SA	ABSA Manufacturing PMI	46.6	49.0
11:00	SA	Total New Vehicle Sales	48.5k	58.1k
14:15	US	ADP Non-Farm Employment Change	41k	62k
14:30	US	Core Retail Sales m/m	0.30%	0.50%
16:00	US	ISM Manufacturing PMI	52.3	52.7

JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Pan African Resource plc	PAN	3420	8.57	11.80	27.00
Harmony GM Co Ltd	HAR	27622	7.90	10.05	-18.06
Gold Fields Ltd	GFI	81486	7.15	12.01	12.28
DRD Gold Ltd	DRD	5245	6.15	9.59	0.17
Raubex Group Ltd	RBX	5160	5.93	7.23	15.80

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Sasol Limited	SOL	20423	-9.38	-5.22	92.31
ASP ISOTOPES INC.	ISO	7100	-4.43	-19.32	-27.18
British American Tob plc	BTI	96154	-3.08	-1.05	2.16
Premier Group Limited	PMR	16998	-2.45	-3.49	1.38
Channel VAS Inv Ltd	OPA	1918	-2.19	0.84	-6.30

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Nedbank	NED	1104 ZARc	Sanlam	SLM	485 ZARc
African Rainbow Minerals	ARI	500 ZARc	Resilient REIT	RES	244 ZARc
MTN	MTN	500 ZARc	Hyprop Investments	HYP	118 ZARc
Sabvest Capital	SBP	90 ZARc	Sun International	SUI	252 ZARc
AVI	AVI	245 ZARc	Momentum Group	MTM	110 ZARc

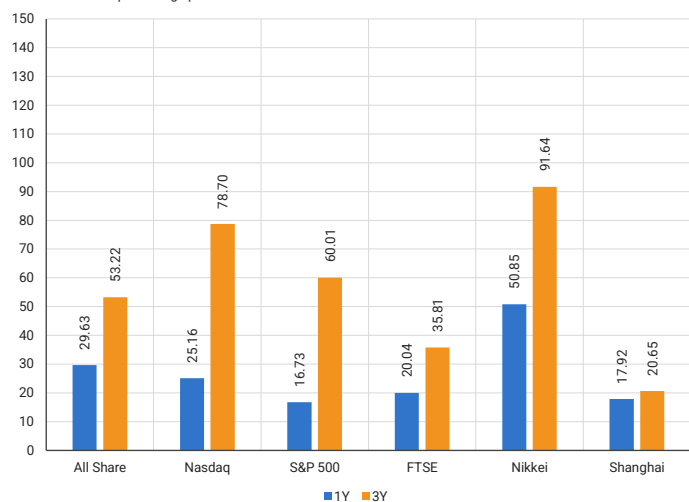
INTERNATIONAL INDICES

Normalised percentage performances - in rand terms



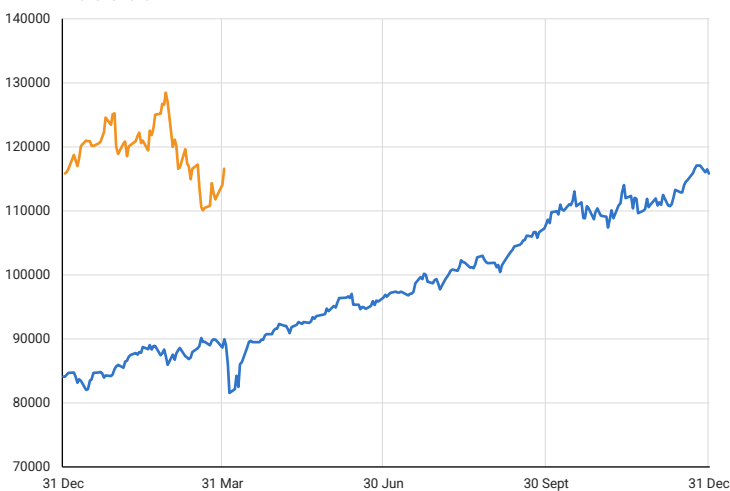
INTERNATIONAL INDICES

1 & 3-Year percentage performances



JSE ALL SHARE INDEX

2025 vs 2026



LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	24041	24119	-0.32	-1.53	-11.39	0.44
Anglo American plc	74888	72000	4.01	4.14	-6.29	9.31
AngloGold Ashanti plc	172834	164240	5.23	12.68	-13.92	20.60
Anheuser-Busch InBev SA NV	118492	117863	0.53	1.39	-8.02	10.69
BHP Group Limited	61938	60600	2.21	3.95	-5.04	22.14
BID Corporation Ltd	40719	40758	-0.10	0.72	-3.08	-3.48
British American Tob plc	96154	99208	-3.08	-1.05	-3.46	2.16
Compagnie Fin Richemont	301375	295861	1.86	0.28	-7.46	-16.91
Capitec Bank Hldgs Ltd	423992	412235	2.85	-0.17	-10.62	2.02
Discovery Ltd	24980	24830	0.60	-2.63	-4.42	9.76
Firststrand Ltd	8694	8614	0.93	-3.52	-12.35	-4.20
Gold Fields Ltd	81486	76050	7.15	12.01	-12.24	12.28
Glencore plc	12584	12799	-1.68	2.14	9.90	38.06
Harmony GM Co Ltd	27622	25600	7.90	10.05	-23.02	-18.06
Impala Platinum Hlgs Ltd	24554	23893	2.77	5.55	-30.57	-6.28
Investec Ltd	13029	12756	2.14	-0.29	-4.81	6.64
Investec plc	13061	12932	1.00	-0.83	-5.02	6.91
MTN Group Ltd	19672	19545	0.65	-3.43	-5.23	16.06
Nedbank Group Ltd	27383	26676	2.65	-0.46	-13.07	2.84
Naspers Ltd -N-	88939	86196	3.18	-2.10	0.46	-19.48
Prosus N.V.	78955	76865	2.72	-2.56	-3.95	-22.86
South32 Limited	5268	5099	3.31	8.40	0.78	33.91
Standard Bank Group Ltd	30785	30445	1.12	0.75	-4.20	6.01
Shoprite Holdings Ltd	27437	27580	-0.52	2.77	3.72	1.53
Sanlam Limited	9159	8898	2.93	0.17	-13.74	-7.01
Valterra Platinum Ltd	143569	140100	2.48	6.64	-22.99	1.85
Vodacom Group Ltd	14486	14432	0.37	-3.09	-10.99	2.51

LOCAL MARKET SUMMARY

SELECTED HEADLINES AND THEMES

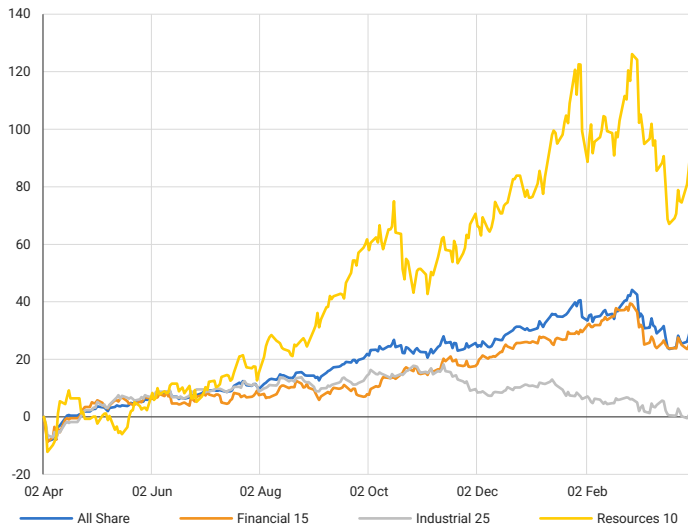
South African equities closed higher, with the JSE All Share up 2.22% to 116,600.36 and the Top 40 rising 2.37% to 108,807.36, supported by improved global sentiment. Fiscal performance remained constructive, with SARS reporting tax collections of R2.01 trillion for the year to 31 March, up 8.4% year-on-year and exceeding budget forecasts by R24.7 billion. However, economic signals were mixed, as the Absa PMI improved to 49.0 but remained below the neutral level. Encouragingly, domestic demand showed resilience, with NAAMSA reporting strong vehicle sales growth of 17.3% year-on-year, well ahead of expectations.

JSE TOP 40 INDEX
One-year (Rolling)



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASES

Nu-World Holdings - Interim Earnings Surge Signals Strong Operational Momentum

Nu-World Holdings issued a trading statement for the six months ended 28 February 2025, guiding to a materially stronger earnings outcome, well above the JSE's 20% reporting threshold. The Group expects EPS of 225.4 to 232.5 cents, reflecting growth of 28% to 32% year-on-year, with HEPS tracking a similar range of 224.5 to 231.5 cents. The performance points to improved operational execution and underlying earnings momentum, although detailed segmental drivers remain undisclosed. Management indicated results are still subject to finalisation and have not been externally reviewed. The Group is expected to release full interim results around 9 April 2025, providing further insight into sustainability and key growth drivers.

NWL | +3.70% | Open : 2800 | High : 2820 | Low : 2799 | Close : 2800

Eastern Platinum - Q4 Recovery Overshadowed by Balance Sheet Pressure and Impairments

Eastern Platinum reported a mixed FY2025 performance, with a notable operational recovery in Q4 offset by weaker full-year metrics and ongoing balance sheet strain. Q4 revenue rose 31.2% to \$22.3 million, supported by stronger PGM sales and improved output at Crocodile River Mine, driving a return to mine operating income of \$6.3 million and margin expansion. However, FY2025 revenue declined slightly to \$61.6 million, while operating losses widened to \$21.6 million. Net loss increased to \$18.4 million, primarily due to a Maresburg impairment. Liquidity remains constrained, with a \$56.9 million working capital deficit. Management is targeting higher production in H1 2026 to support a return to break-even.

EPS | 0.00% | Open : 458 | High : 458 | Low : 458 | Close : 458

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Sail Mining Group	SGP	Final	02 Apr
Sappi	SAP	Quarterly	06 Apr
Purple Group	PPE	Interim	09 Apr
Trematon Capital	TMT	Interim	10 Apr
Nu-World Holdings	NWL	Interim	10 Apr

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9942	8.32	10 Jun '26
Standard Bank	SBPP	9650	8.68	01 Apr '26
Capitec	CPIP	10100	7.74	17 Mar '26
Grindrod	GNDP	10600	9.58	01 Apr '26
Netcare	NTCP	9400	9.21	06 May '26
Discovery	DSBP	12599	8.23	11 Mar '26

LOCAL EQUITIES | JSE MID CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	13500	13140	2.74	2.32	-0.30	15.59
African Rainbow Min Ltd	23846	23088	3.28	3.79	-4.37	19.89
AVI Ltd	10350	10385	-0.34	-0.23	-7.78	-1.90
Boxer Retail Limited	7455	7508	-0.71	-1.92	5.46	4.48
Bidvest Ltd	22804	22755	0.22	0.11	-9.68	-3.98
Clicks Group Ltd	29689	28946	2.57	0.92	-6.70	-11.79
Dis-Chem Pharmacies Ltd	3801	3722	2.12	2.34	2.73	8.60
DRD Gold Ltd	5245	4941	6.15	9.59	-11.46	0.17
Exxaro Resources Ltd	22380	22462	-0.37	4.33	13.14	25.03
Growthpoint Prop Ltd	1626	1617	0.56	-1.33	-13.56	-5.24
Hammerson plc	6710	6698	0.18	-4.21	-16.13	-8.16
Kumba Iron Ore Ltd	32692	31931	2.38	5.05	-11.06	-6.88
Karoo Ltd	84499	83500	1.20	3.05	13.88	7.99
PSG Fin Services Ltd	2738	2669	2.59	1.82	-3.15	0.48
Mondi plc	18972	19164	-1.00	-2.39	0.43	-6.82
Mr Price Group Ltd	15498	15337	1.05	-2.69	-15.40	-11.43
Momentum Group Limited	3677	3595	2.28	-1.02	-9.08	-3.84
Ninety One Plc	5277	5151	2.45	2.91	-2.28	9.30
Northam Platinum Hldgs Ltd	34873	34012	2.53	2.71	-19.53	3.45
NEPI Rockcastle N.V.	13789	13578	1.55	-0.28	-6.86	-5.46
Netcare Limited	1670	1652	1.09	-0.71	-2.74	5.50
Ninety One Limited	5248	5097	2.96	4.27	-3.26	9.77
Old Mutual Limited	1408	1380	2.03	1.15	-14.87	-5.50
OUTsurance Group Limited	7054	6960	1.35	-2.38	-3.99	-1.56
Pan African Resource plc	3420	3150	8.57	11.80	-11.26	27.00
Primary Health Prop PLC	2038	2044	-0.29	-1.21	-12.16	-6.13
Pepkor Holdings Ltd	2317	2260	2.52	-0.47	-12.89	-12.40
Quilter Plc	4050	3946	2.64	2.79	-4.16	-0.12
Redefine Properties Ltd	600	595	0.84	-1.64	-13.42	0.00
Remgro Ltd	19317	18854	2.46	4.00	-0.37	6.37
Reinet Investments S.C.A	54790	55308	-0.94	-1.19	-2.64	-5.53
Shaftesbury Capital plc	2930	2896	1.17	-0.37	-11.43	-9.34
Santam Limited	39677	39186	1.25	-0.25	-9.25	-7.18
Sasol Limited	20423	22537	-9.38	-5.22	40.55	92.31
Sirius Real Estate Ltd	2127	2109	0.85	1.38	-12.51	-1.98
Tiger Brands Ltd	30347	29901	1.49	1.33	-4.57	-17.13
The Foschini Group Limited	6934	7057	-1.74	-3.97	-20.50	-17.40
Truworths Int Ltd	5228	5167	1.18	-0.82	-13.63	-8.17
Woolworths Holdings Ltd	5094	5072	0.43	0.06	-6.45	-9.04

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADVTECH Ltd	4238	4221	0.40	6.24	3.32	13.83
Altron Limited A	1999	1988	0.55	-0.05	-8.30	0.50
AECI Limited	11511	11429	0.72	-0.11	4.93	28.87
Alexander Forbes Grp Hldgs	675	655	3.05	2.27	-17.68	-13.46
Afrimat Limited	3723	3660	1.72	0.62	-1.82	-9.57
Astral Foods Ltd	25797	25496	1.18	1.96	-7.36	-3.27
Attacq Limited	1643	1638	0.31	-7.12	-11.04	0.80
Blu Label Unlimited	850	834	1.92	-3.95	-19.35	-19.35
Burstone Group Limited	920	910	1.10	-0.86	-9.72	0.66
Bytes Technology Grp PLC	6340	6247	1.49	3.85	-1.86	-22.18
Coronation Fund Mngrs Ld	4460	4415	1.02	0.93	-11.19	-4.62
Datatec Ltd	7006	7004	0.03	0.10	-9.08	-11.37
Emira Property Fund Ltd	1350	1350	0.00	1.12	-2.24	-0.66
Equites Prop Fund Ltd	1677	1685	-0.47	-2.67	-12.57	-8.61
Famous Brands Ltd	5100	5045	1.09	-2.28	-9.19	-4.64
Fortress Real Est Inv B	2240	2210	1.36	-5.25	-14.44	-6.28
Fairvest Limited B	650	638	1.88	-0.15	-13.79	-9.47
Grindrod Ltd	1945	1875	3.73	7.94	4.57	14.41
Hosken Cons Inv Ltd	16535	16504	0.19	4.49	-0.71	5.99
Hudaco Industries Ltd	18900	18970	-0.37	-2.58	-12.09	-7.80
Hyprop Inv Ltd	5400	5372	0.52	-3.17	-16.15	-5.30
ASP ISOTOPES INC.	7100	7429	-4.43	-19.32	-17.28	-27.18
Italtile Ltd	854	855	-0.12	-1.84	-9.82	-5.64
JSE Ltd	16450	15975	2.97	1.22	-1.51	14.69
KAP Limited	213	204	4.41	17.03	-1.39	10.94
Life Healthc Grp Hldgs Ltd	1180	1155	2.16	3.42	-2.64	3.60
Lighthouse Properties plc	750	745	0.67	0.27	-14.19	-11.24
MAS P.L.C	1960	1960	0.00	-0.51	-9.26	-13.24
Motus Holdings Ltd	11661	11599	0.53	-2.22	-13.43	-4.36
Oceana Group Ltd	5327	5300	0.51	2.19	-0.39	-4.43
Omnia Holdings Ltd	9550	9550	0.00	1.74	6.70	21.19
Channel VAS Inv Ltd	1918	1961	-2.19	0.84	-8.62	-6.30
Pick n Pay Stores Ltd	1933	1910	1.20	1.42	-0.62	-22.37
Premier Group Limited	16998	17425	-2.45	-3.49	-5.67	1.38
PPC Limited	604	594	1.68	1.00	-8.35	8.05
Raubex Group Ltd	5160	4871	5.93	7.23	-9.55	15.80
RCL Foods Limited	815	815	0.00	-2.98	-6.86	-19.31
Resilient REIT Limited	8119	7919	2.53	0.05	-8.86	1.49
Reunert Ltd	6529	6516	0.20	-0.29	-0.81	4.77
SA Corp Real Estate Ltd	331	325	1.85	-1.78	-16.83	-8.06
Sappi Ltd	1670	1687	-1.01	-4.41	-1.47	-31.98
Super Group Ltd	1719	1704	0.88	1.18	0.35	-9.10
The Spar Group Ltd	6252	6275	-0.37	-3.04	-10.43	-34.53
Stor-Age Prop REIT Ltd	1684	1670	0.84	-2.04	-11.88	-6.08
Southern Sun LTD	1024	1020	0.39	-2.75	-4.66	0.00
Sun International Ltd	4773	4737	0.76	4.15	7.86	23.49
Thungela Resources Ltd	17230	16768	2.76	11.16	55.14	79.48
Telkom SA SOC Ltd	5896	5880	0.27	-7.22	-8.33	-0.08
We Buy Cars Hlds Ltd	4077	3980	2.44	-6.28	-6.28	-14.76
Wilson Bayly Hlm-Ovc Ltd	15860	15502	2.31	3.42	-24.93	-5.08

SOUTH AFRICAN 10-YEAR BOND YIELD
2025 vs 2026



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

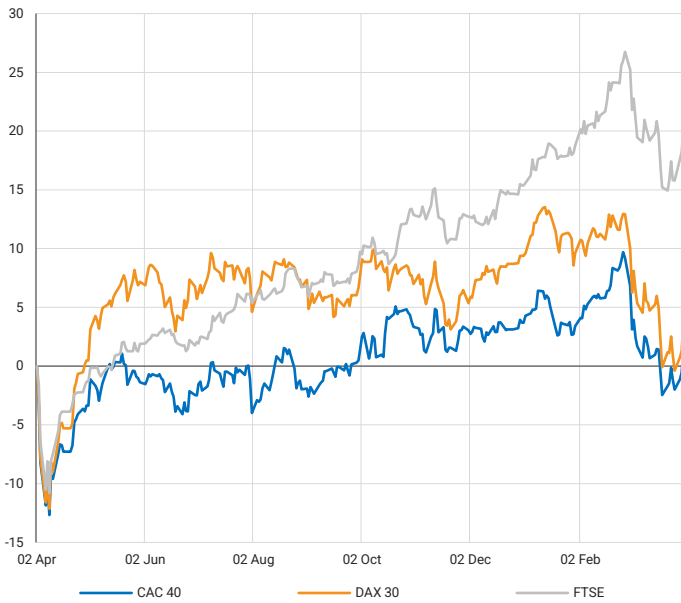
REGION	YIELD	1D	1M	1Y
United States	4.37%	5	43	20
United Kingdom	4.83%	-9	60	19
Germany	2.98%	-2	34	30
Japan	2.37%	3	27	89
South African 10Y	8.89%	-28	75	-196

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

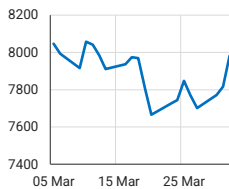
SELECTED HEADLINES AND THEMES

European equities extended gains, with the STOXX 600 rising 2.5% to 597.69, marking its strongest three-day rally in nearly a year amid easing geopolitical concerns. Gains were led by defence and banking sectors, reflecting increased security spending expectations and rate sensitivity. Policymakers signalled potential fiscal flexibility, with the UK pushing for closer European ties and EU officials considering relaxed deficit rules if Middle East tensions persist. However, economic fundamentals remain fragile, as eurozone manufacturers face rising input costs and supply chain disruptions linked to the Iran conflict, pushing inflation higher and threatening the region's recovery.

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Eurostoxx 50	5714.80	5594.50	2.15	1.02	-6.77	-1.32
FTSE	10364.79	10176.45	1.85	2.55	-5.00	4.36

CAC 40

Last 20 Sessions



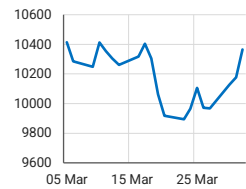
DAX 30

Last 20 Sessions



FTSE

Last 20 Sessions



AMERICAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Wall Street ended higher, driven by gains in mega-cap technology stocks, including Alphabet, as geopolitical sentiment improved. The S&P 500 remains down around 4% year-to-date and trades below 20x forward earnings, indicating more attractive valuations. Volatility eased, with the VIX falling to a one-week low. Economic data signalled resilience, with steady payroll growth, strong retail sales and improving manufacturing activity. Focus now shifts to upcoming nonfarm payrolls data, although markets will be closed for Good Friday. Inflation concerns persist, with expectations increasingly pointing to potential Federal Reserve rate hikes. Trading volumes remained below recent averages.

AMERICA INDICES

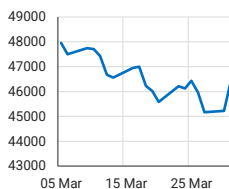
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DOW JONES

Last 20 Sessions



NASDAQ

Last 20 Sessions



S&P 500

Last 20 Sessions



ASIAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Asia-Pacific markets reversed gains as investors assessed inflation and policy risks amid elevated oil prices. South Korea's inflation rose 2.2% year-on-year in March, below expectations, as fuel price caps limited the impact of rising energy costs, though upside risks remain. Monthly inflation held at 0.3%. In Australia, labour market conditions strengthened, with job vacancies rising 2.7% quarter-on-quarter and 3.7% year-on-year, reaching their highest level in over a year. The data highlights continued labour market resilience, supporting expectations that the Reserve Bank of Australia may retain scope for further policy tightening if inflation pressures persist.

ASIAN INDICES

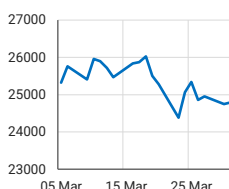
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ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25294.03	24788.14	2.04	-0.17	-5.02	-1.31
Nikkei 225	53739.68	51063.72	5.24	-0.02	-8.68	6.75
Shanghai	3948.55	3891.86	1.46	0.43	-5.15	-0.51

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

Commodity markets reflected heightened volatility, with oil prices surging more than \$4 amid escalating tensions in the Iran conflict and risks to energy infrastructure. The International Energy Agency warned supply disruptions could begin impacting Europe from April, tightening global conditions. Gold prices, however, declined over 1%, ending a four-day rally as shifting geopolitical signals reduced safe-haven demand. Meanwhile, South Africa's citrus sector remains robust, with exports expected to rise up to 5% in 2026 following a record year. However, the industry flagged risks related to demand, fuel costs and logistics stemming from ongoing geopolitical instability.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	107.20	6.75	100.42	-15.12	-2.60	64.87
Gold	4669.26	-1.88	4758.95	1.96	5.60	10.21
Palladium	1455.32	-1.57	1478.48	-0.23	4.39	-9.52
Platinum	1920.49	-2.32	1966.05	0.55	2.09	-4.26
Silver	71.85	-4.31	75.09	-0.04	5.39	4.89

GOLD
One-year (Rolling)



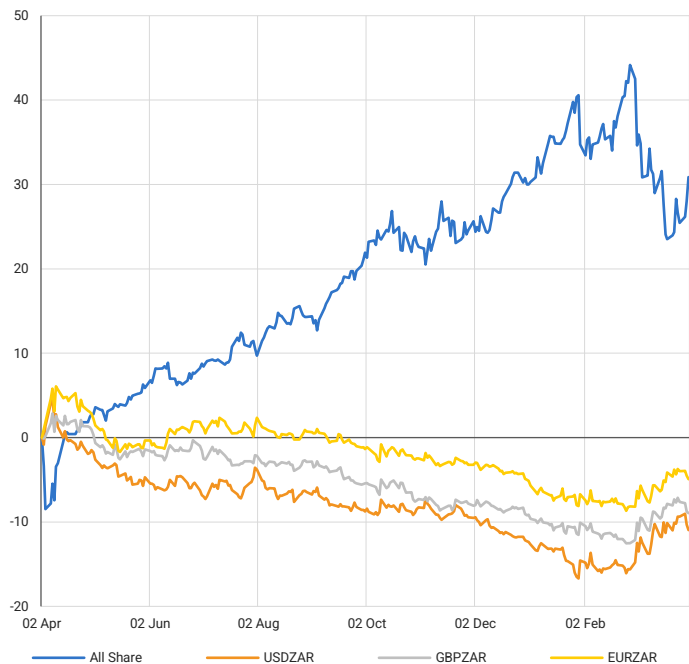
CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.9964	1.07	16.8157	-0.75	-0.85	1.51
GBPZAR	22.4916	0.56	22.3661	-0.22	-1.36	0.28
EURZAR	19.6075	0.63	19.4849	-0.45	-0.60	0.08
AUDZAR	11.6896	0.34	11.6496	-0.39	-1.15	5.39
EURUSD	1.1537	-0.45	1.1589	0.31	0.26	-1.34
USDJPY	159.38	0.36	158.82	0.06	-0.41	1.37
GBPUSD	1.3233	-0.55	1.3306	0.60	-0.44	-1.19

CURRENCY MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Currency markets remained volatile, with the South African rand modestly firmer on improved risk sentiment linked to de-escalation hopes in the Iran conflict. The US dollar strengthened, rising 0.3% on the dollar index to 99.861 after renewed signals of continued military action dampened ceasefire expectations. Safe-haven demand continues to support the greenback amid persistent geopolitical uncertainty. In Asia, the Japanese yen weakened to 159.25 per dollar, remaining below the key 160 level seen as a potential intervention threshold. Overall, markets reflect shifting risk positioning driven by geopolitical developments and evolving global policy expectations.

CURRENCY PAIRS vs JSE ALL SHARE INDEX
Normalised percentage performances



USDZAR
One-year (Rolling)



EURUSD
One-year (Rolling)



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