

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	116122.75	116600.36	-0.41	2.90	-0.40	0.25
Top 40	108331.47	108807.36	-0.44	3.22	-0.24	0.33
Financial 15	24967.26	25003.73	-0.15	-0.06	0.98	0.38
Industrial 25	126407.55	127308.10	-0.71	-0.83	-0.77	-8.76
Resource 10	135070.84	135599.82	-0.39	9.92	-1.23	9.24
Mid Cap	111861.95	111981.39	-0.11	0.82	-2.00	-1.44
Small Cap	105464.82	105835.40	-0.35	0.15	-2.66	-2.30
Banks	15608.45	15615.47	-0.04	-0.06	1.56	1.21
Retailers	5528.29	5579.12	-0.91	-1.26	-6.48	-12.30
Property (J253) - TR	3011.33	3019.08	-0.26	-0.21	-3.38	-4.04
AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	46565.74	46565.74	0.00	1.32	-1.97	-3.12
Nasdaq	21879.18	21840.95	0.18	2.20	-2.27	-5.86
S&P 500	6582.69	6575.32	0.11	1.63	-2.33	-3.84
US VIX	23.87	24.54	-2.73	-13.01	-19.06	59.67
EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	7962.39	7981.27	-0.24	2.49	-0.39	-2.30
DAX 30	23168.08	23298.89	-0.56	2.45	-1.79	-5.40
Eurostoxx 50	5692.86	5714.80	-0.38	1.58	-0.69	-1.70
FTSE	10436.29	10364.79	0.69	4.65	1.47	5.08
ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25116.53	25294.03	-0.70	1.05	-2.49	-2.01
Nikkei 225	52463.27	53739.68	-2.38	-2.13	-5.68	4.22
Shanghai	3919.29	3948.55	-0.74	0.78	-4.97	-1.25
EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	489.20	489.20	0.00	-1.49	-1.29	-18.33
BHP (Australia)	5269.00	5123.00	2.85	-2.53	1.99	14.74

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
09:15	SA	S&P Global PMI	48.7	50.0
09:55	EU	German Final Services PMI	51.2	51.2
10:00	EU	Final Services PMI	50.1	50.1
14:30	US	Core Durable Goods Orders m/m	0.50%	0.40%
14:30	US	Durable Goods Orders m/m	-1.10%	0.00%
TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
16:00	US	ISM Services PMI	54.8	54.0
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JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

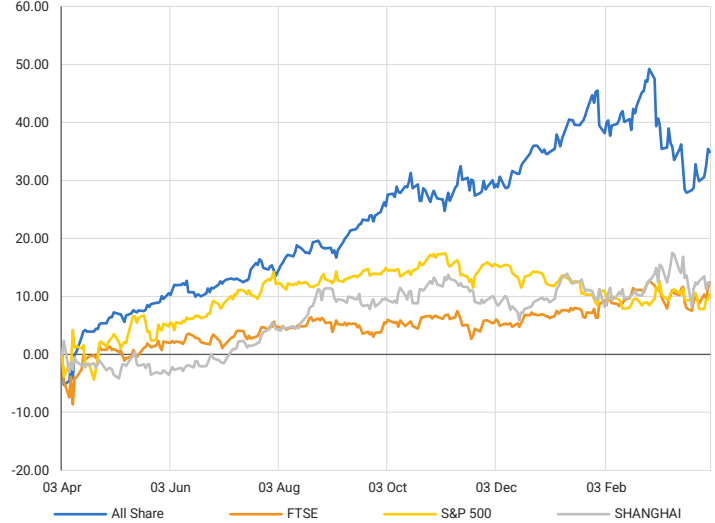
BEST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
Alexander Forbes Grp Hldgs	AFH	698	3.41	7.38	-10.51
British American Tob plc	BTI	98862	2.82	0.83	5.04
ASP ISOTOPES INC.	ISO	7270	2.39	-12.08	-25.44
Sappi Ltd	SAP	1704	2.04	-0.35	-30.59
African Rainbow Min Ltd	ARI	24314	1.96	7.75	22.24
WORST ONE-DAY % PERFORMERS					
	CODE	CLOSE	1D%	5D%	YTD%
We Buy Cars Hlds Ltd	WBC	3943	-3.29	-8.45	-17.56
Hosken Cons Inv Ltd	HCI	16000	-3.24	-2.64	2.56
Afrimat Limited	AFT	3626	-2.61	-0.47	-11.93
Raubex Group Ltd	RBX	5028	-2.56	4.21	12.84
Ninety One Limited	NY1	5120	-2.44	1.33	7.09

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND
Nedbank	NED	1104 ZARc
African Rainbow Minerals	ARI	500 ZARc
MTN	MTN	500 ZARc
Sabvest Capital	SBP	90 ZARc
AVI	AVI	245 ZARc

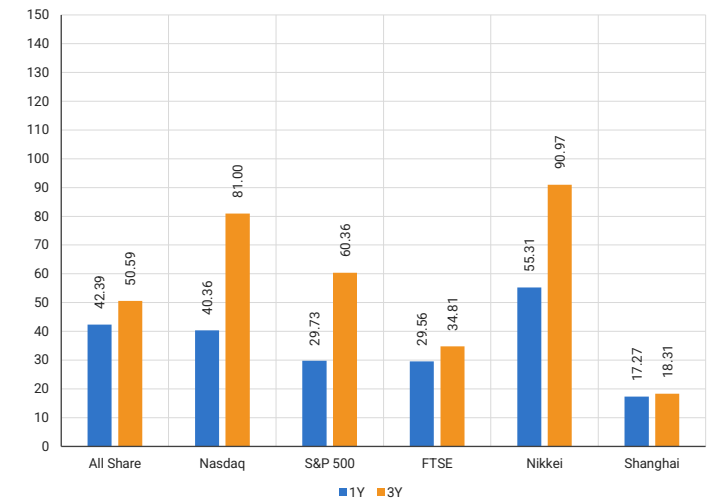
INTERNATIONAL INDICES

Normalised percentage performances - in rand terms



INTERNATIONAL INDICES

1 & 3-Year percentage performances



JSE ALL SHARE INDEX

2025 vs 2026



Last Date to Trade

Tuesday, 07 April

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

## LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	23835	24041	-0.86	-1.50	1.56	-0.42
Anglo American plc	73776	74888	-1.48	6.12	3.96	7.69
AngloGold Ashanti plc	172871	172834	0.02	14.57	-0.06	20.62
Anheuser-Busch InBev SA NV	120556	118492	1.74	2.67	-0.91	12.62
BHP Group Limited	61488	61938	-0.73	5.24	2.26	21.25
BID Corporation Ltd	40800	40719	0.20	0.49	-2.63	-3.29
British American Tob plc	98862	96154	2.82	0.83	3.89	5.04
Compagnie Fin Richemont	301881	301375	0.17	-0.53	-0.66	-16.77
Capitec Bank Hldgs Ltd	422389	423992	-0.38	-0.87	0.33	1.64
Discovery Ltd	24629	24980	-1.41	-3.05	-2.85	8.22
Firststrand Ltd	8664	8694	-0.35	-1.59	-0.37	-4.53
Gold Fields Ltd	80058	81486	-1.75	12.31	0.22	10.32
Glencore plc	12652	12584	0.54	4.81	15.43	38.80
Harmony GM Co Ltd	27307	27622	-1.14	10.96	-14.16	-18.99
Impala Platinum Hlgs Ltd	24532	24554	-0.09	8.91	-8.12	-6.37
Investec Ltd	13014	13029	-0.12	-0.57	-1.10	6.51
Investec plc	13210	13061	1.14	0.33	-1.03	8.13
MTN Group Ltd	19411	19672	-1.33	-2.63	1.10	14.52
Nedbank Group Ltd	27427	27383	0.16	0.04	-0.90	3.01
Naspers Ltd -N-	87041	88939	-2.13	-1.35	-0.71	-21.19
Prosus N.V.	78125	78955	-1.05	-1.05	-3.49	-23.67
South32 Limited	5215	5268	-1.01	9.51	1.76	32.56
Standard Bank Group Ltd	31032	30785	0.80	3.13	6.34	6.86
Shoprite Holdings Ltd	27549	27437	0.41	-0.55	6.96	1.95
Sanlam Limited	9082	9159	-0.84	0.55	-1.38	-7.79
Valterra Platinum Ltd	145972	143569	1.67	11.99	-8.19	3.56
Vodacom Group Ltd	14411	14486	-0.52	-3.97	-7.23	1.98

## LOCAL MARKET SUMMARY

### SELECTED HEADLINES AND THEMES

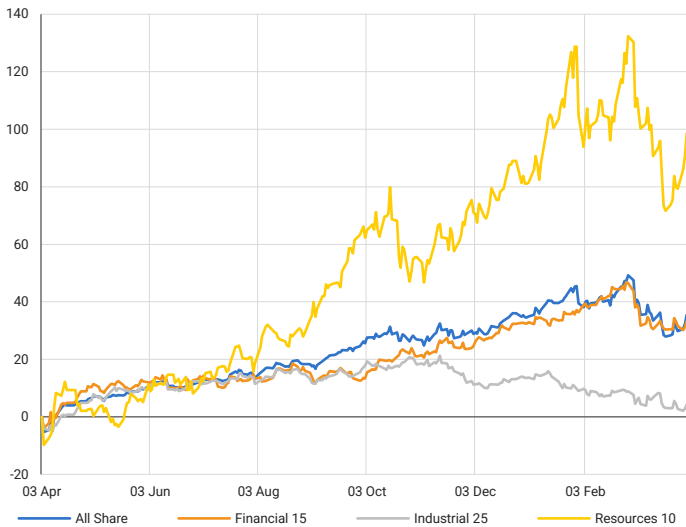
South African equities closed lower, with the JSE All Share declining 0.41% to 116,122.75 and the Top 40 down 0.44% to 108,331.47, reflecting subdued sentiment. President Cyril Ramaphosa appointed Ngobani Johnstone Makhubu as SARS commissioner from 1 May, supporting policy continuity. Diplomatic engagement with the US may improve as Ambassador-designate Brent Bozell presents credentials. Domestic demand remained resilient, with March vehicle sales rising 17% year-on-year to over 58,000 units, supported by prior rate cuts and improved sentiment, while year-to-date volumes continue to track comfortably ahead of 2025 levels.

**JSE TOP 40 INDEX**  
One-year (Rolling)



### LOCAL INDICES

Normalised percentage performances



## LOCAL SENS ANNOUNCEMENTS

### SELECTED RELEASES

#### MTN Group - Completes Ghana Mobile Money Separation to Accelerate Fintech Strategy

MTN Group confirmed the completion of the structural separation of MTN Ghana's mobile money business, in line with local regulatory requirements. The transaction, effective 31 March 2026, was executed through the merger of MobileMoney LTD into the newly established MobileMoney Fintech LTD (MMFL). Post-separation, the fintech operations are housed within MMFL, while MTN Ghana's core telecoms business, capital structure and shareholding remain unchanged. Ownership of MMFL is split between MTN Dutch Holdings and the MTN Ghana Fintech Trust, representing minority shareholders. The move marks a key milestone in regulatory compliance and supports MTN's strategy to scale its fintech platform and enhance long-term value creation.

MTN | -1.33% | Open : 19500 | High : 19500 | Low : 18895 | Close : 19411

#### Exxaro Resources - Secures Long-Term Matla Coal Supply Agreement with Eskom

Exxaro Resources announced that its subsidiary, Exxaro Coal Mpumalanga, has secured a new long-term Coal Supply Agreement with Eskom to supply Matla Power Station from 1 April 2026 to 30 November 2043. The agreement replaces the legacy 1983 contract and предусматри annual deliveries of approximately 9.3 million tonnes, strengthening earnings visibility. The contract follows key regulatory approvals in 2025, including renewed Mining Rights and Water-Use Licences. Exxaro's R5.2 billion Matla Life-of-Mine expansion project, currently in progress with completion targeted in H1 FY2026, underpins its capacity to meet supply commitments and sustain long-term operational continuity.

EXX | +1.00% | Open : 22640 | High : 22640 | Low : 22064 | Close : 22604

## EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Purple Group	PPE	Interim	09 Apr
Trematon Capital	TMT	Interim	10 Apr
Nu-World Holdings	NWL	Interim	10 Apr
PSG Financial Services	KST	Final	16 Apr
Capitec Bank	CPI	Final	22 Apr

## BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9940	8.33	10 Jun '26
Standard Bank	SBPP	9650	8.69	01 Apr '26
Capitec	CPIP	10100	7.75	17 Mar '26
Grindrod	GNDP	10600	9.60	01 Apr '26
Netcare	NTCP	9400	9.22	06 May '26
Discovery	DSBP	12599	8.24	11 Mar '26

**LOCAL EQUITIES | JSE MID CAP COMPANIES**

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	13411	13500	-0.66	3.03	-2.84	14.83
African Rainbow Min Ltd	24314	23846	1.96	7.75	13.48	22.24
AVI Ltd	10333	10350	-0.16	0.32	-0.63	-2.06
Boxer Retail Limited	7378	7455	-1.03	-6.01	0.81	3.41
Bidvest Ltd	22597	22804	-0.91	-1.00	-3.88	-4.85
Clicks Group Ltd	29451	29689	-0.80	-0.16	-0.75	-12.50
Dis-Chem Pharmacies Ltd	3790	3801	-0.29	1.69	9.47	8.29
DRD Gold Ltd	5270	5245	0.48	11.61	-1.59	0.65
Exxaro Resources Ltd	22604	22380	1.00	6.29	13.35	26.28
Growthpoint Prop Ltd	1624	1626	-0.12	-0.79	-5.36	-5.36
Hammerson plc	6780	6710	1.04	-2.77	-9.73	-7.20
Kumba Iron Ore Ltd	32578	32692	-0.35	4.65	-5.23	-7.20
Karoo Ltd	84799	84499	0.36	2.79	13.82	8.37
PSG Fin Services Ltd	2745	2738	0.26	1.70	7.39	0.73
Mondi plc	19052	18972	0.42	-2.99	1.48	-6.42
Mr Price Group Ltd	15549	15498	0.33	1.36	-9.32	-11.14
Momentum Group Limited	3685	3677	0.22	1.46	2.96	-3.63
Ninety One Plc	5205	5277	-1.36	1.66	1.03	7.81
Northam Platinum Hldgs Ltd	34808	34873	-0.19	4.65	-10.25	3.25
NEPI Rockcastle N.V.	13687	13789	-0.74	-0.09	-1.81	-6.16
Netcare Limited	1676	1670	0.36	-0.42	3.20	5.87
Ninety One Limited	5120	5248	-2.44	1.33	0.37	7.09
Old Mutual Limited	1398	1408	-0.71	0.43	-3.92	-6.17
OUTsurance Group Limited	7141	7054	1.23	-0.40	4.05	-0.35
Pan African Resource plc	3371	3420	-1.43	11.14	-1.92	25.18
Primary Health Prop PLC	2055	2038	0.83	-0.87	-6.59	-5.34
Pepkor Holdings Ltd	2280	2317	-1.60	-1.30	-5.20	-13.80
Quilter Plc	3990	4050	-1.48	1.17	-1.26	-1.60
Redefine Properties Ltd	600	600	0.00	-0.33	-5.66	0.00
Remgro Ltd	19375	19317	0.30	3.63	9.00	6.68
Reinet Investments S.C.A	55199	54790	0.75	0.20	0.36	-4.83
Shaftesbury Capital plc	2957	2930	0.92	0.68	-5.86	-8.51
Santam Limited	39692	39677	0.04	0.08	-4.62	-7.14
Sasol Limited	20808	20423	1.89	-5.20	37.77	95.93
Sirius Real Estate Ltd	2130	2127	0.14	1.00	-6.46	-1.84
Tiger Brands Ltd	29857	30347	-1.61	-2.03	0.02	-18.46
The Foschini Group Limited	6996	6934	0.89	-2.18	-6.79	-16.66
Truworths Int Ltd	5151	5228	-1.47	0.43	-8.17	-9.52
Woolworths Holdings Ltd	5048	5094	-0.90	-1.62	-3.00	-9.86

**LOCAL EQUITIES | JSE SMALL CAP COMPANIES**

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADVTECH Ltd	4260	4238	0.52	5.81	7.28	14.42
Altron Limited A	2005	1999	0.30	0.10	-4.61	0.80
AECI Limited	11305	11511	-1.79	-2.74	2.96	26.57
Alexander Forbes Grp Hldgs	698	675	3.41	7.38	-6.93	-10.51
Afrimat Limited	3626	3723	-2.61	-0.47	4.14	-11.93
Astral Foods Ltd	25469	25797	-1.27	2.12	-4.37	-4.50
Attacq Limited	1636	1643	-0.43	-6.19	-7.05	0.37
Blu Label Unlimited	849	850	-0.12	-2.30	-13.89	-19.45
Burstone Group Limited	911	920	-0.98	-1.94	-6.08	-0.33
Bytes Technology Grp PLC	6450	6340	1.74	6.74	-6.79	-20.83
Coronation Fund Mngrs Ld	4453	4460	-0.16	1.85	-3.43	-4.77
Datatec Ltd	6978	7006	-0.40	0.14	-4.03	-11.73
Emira Property Fund Ltd	1343	1350	-0.52	-0.15	-1.10	-1.18
Equites Prop Fund Ltd	1679	1677	0.12	-1.24	-6.25	-8.50
Famous Brands Ltd	5112	5100	0.24	-0.99	0.24	-4.41
Fortress Real Est Inv B	2242	2240	0.09	-3.61	-6.15	-6.19
Fairvest Limited B	635	650	-2.31	-2.61	-7.84	-11.56
Grindrod Ltd	1956	1945	0.57	8.07	21.87	15.06
Hosken Cons Inv Ltd	16000	16535	-3.24	-2.64	-6.43	2.56
Hudaco Industries Ltd	18843	18900	-0.30	-0.83	-3.37	-8.08
Hyprop Inv Ltd	5428	5400	0.52	-0.39	-8.94	-4.81
ASP ISOTOPES INC.	7270	7100	2.39	-12.08	-18.89	-25.44
Italtile Ltd	855	854	0.12	-0.58	-3.93	-5.52
JSE Ltd	16500	16450	0.30	1.88	-1.59	15.04
KAP Limited	211	213	-0.94	13.44	16.57	9.90
Life Healthc Grp Hldgs Ltd	1180	1180	0.00	4.52	4.15	3.60
Lighthouse Properties plc	746	750	-0.53	-0.27	-10.12	-11.72
MAS P.L.C	1967	1960	0.36	1.50	-0.66	-12.93
Motus Holdings Ltd	11631	11661	-0.26	-0.42	-6.80	-4.61
Oceana Group Ltd	5380	5327	0.99	2.59	-3.06	-3.48
Omnia Holdings Ltd	9400	9550	-1.57	-0.21	7.27	19.29
Channel VAS Inv Ltd	1935	1918	0.89	-0.10	-2.52	-5.47
Pick n Pay Stores Ltd	1909	1933	-1.24	-1.14	1.65	-23.33
Premier Group Limited	17153	16998	0.91	-2.78	0.47	2.31
PPC Limited	596	604	-1.32	-0.50	0.85	6.62
Raubex Group Ltd	5028	5160	-2.56	4.21	-1.24	12.84
RCL Foods Limited	815	815	0.00	-2.98	-10.24	-19.31
Resilient REIT Limited	8119	8119	0.00	1.54	-1.58	1.49
Reunert Ltd	6553	6529	0.37	1.06	1.74	5.15
SA Corp Real Estate Ltd	333	331	0.60	0.91	-6.72	-7.50
Sappi Ltd	1704	1670	2.04	-0.35	8.81	-30.59
Super Group Ltd	1699	1719	-1.16	1.25	9.54	-10.15
The Spar Group Ltd	6158	6252	-1.50	-5.26	-3.37	-35.52
Stor-Age Prop REIT Ltd	1677	1684	-0.42	-0.47	-5.41	-6.47
Southern Sun LTD	1016	1024	-0.78	-1.36	3.89	-0.78
Sun International Ltd	4831	4773	1.22	3.89	21.99	24.99
Thungela Resources Ltd	17135	17230	-0.55	7.95	10.55	78.49
Telkom SA SOC Ltd	5846	5896	-0.85	-7.19	-9.96	-0.93
We Buy Cars Hlds Ltd	3943	4077	-3.29	-8.45	-9.75	-17.56
Wilson Bayly Hlm-Ovc Ltd	15831	15860	-0.18	3.64	-9.14	-5.25

**SOUTH AFRICAN 10-YEAR BOND YIELD**  
2025 vs 2026



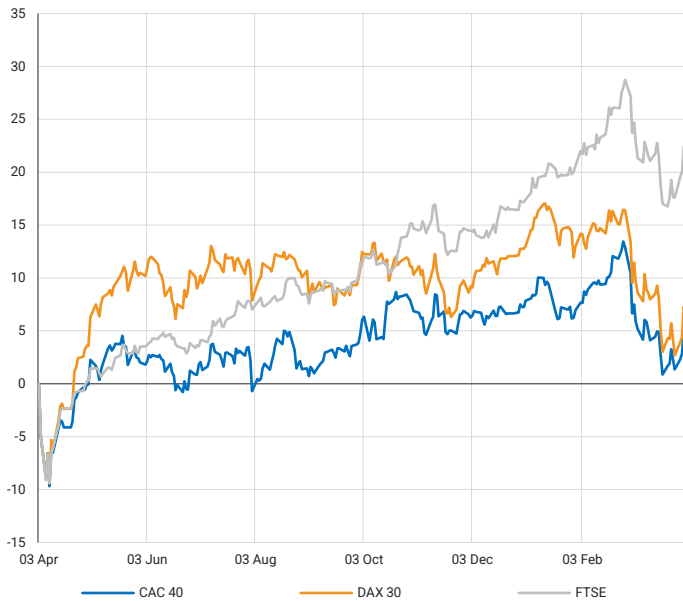
**10-YEAR BOND YIELDS | SELECTED ITEMS (Basis Point Change)**

REGION	YIELD	1D	1M	1Y
United States	4.35%	1	21	35
United Kingdom	4.83%	0	20	38
Germany	2.99%	0	13	42
Japan	2.40%	4	25	122
South African 10Y	9.01%	13	69	-179

**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 closed modestly lower, with the STOXX 600 down 0.2% to 596.63, recovering from earlier losses as tentative hopes of a Strait of Hormuz reopening provided partial support. Sentiment remained constrained by geopolitical risk after Donald Trump reiterated a commitment to continued strikes on Iran. Earnings expectations improved, with first-quarter profit growth forecast at 4% year-on-year, led by energy. Italy signalled potential fiscal flexibility to offset rising energy costs, while Russia's services PMI fell to 49.5, indicating contraction and highlighting softening demand across the region.

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FTSE	10436.29	10364.79	0.69	4.65	1.47	5.08

**CAC 40**

Last 20 Sessions



**DAX 30**

Last 20 Sessions

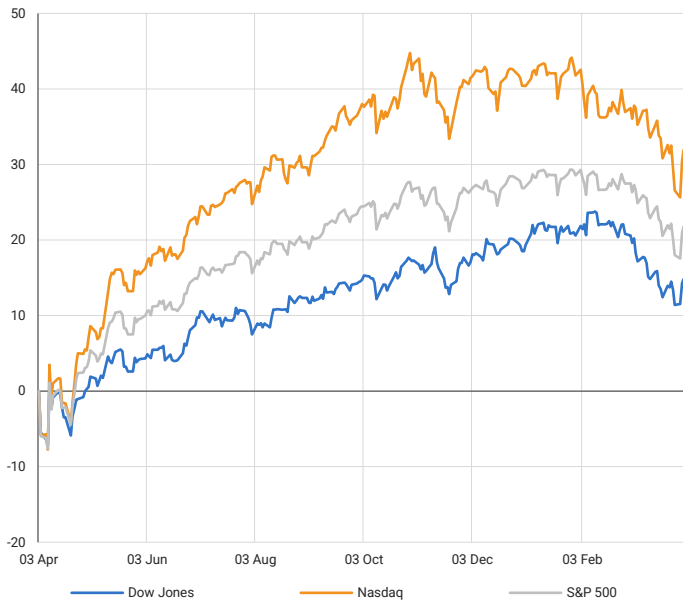


**FTSE**

Last 20 Sessions



**AMERICA INDICES**  
Normalised percentage performances



**AMERICAN MARKET SUMMARY**

**SELECTED HEADLINES AND THEMES**

US equities advanced as investors weighed ceasefire prospects against escalating rhetoric from Donald Trump regarding the Strait of Hormuz. While Iran rejected an immediate ceasefire, markets were supported by hopes of de-escalation. Economic data was mixed, with services sector growth slowing, employment contracting and input cost pressures rising to their highest since October 2022. March payrolls increased by 178,000, beating expectations, although prior revisions moderated the strength. Trading volumes remained subdued, reflecting cautious positioning amid geopolitical uncertainty and evolving macroeconomic signals.

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Dow Jones	46565.74	46565.74	0.00	1.32	-1.97	-3.12
Nasdaq	21879.18	21840.95	0.18	2.20	-2.27	-5.86
S&P 500	6582.69	6575.32	0.11	1.63	-2.33	-3.84
US VIX	23.87	24.54	-2.73	-13.01	-19.06	59.67

**DOW JONES**

Last 20 Sessions



**NASDAQ**

Last 20 Sessions

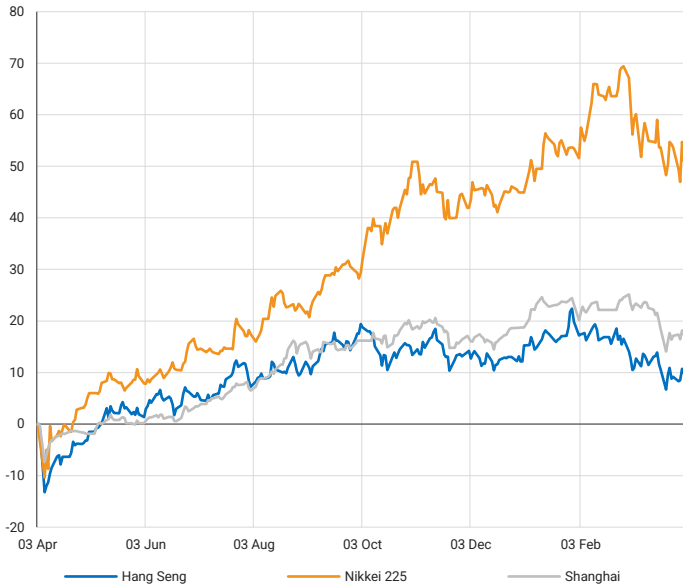


**S&P 500**

Last 20 Sessions



**ASIAN INDICES**  
Normalised percentage performances



**ASIAN MARKET SUMMARY**

**SELECTED HEADLINES AND THEMES**

Asia-Pacific markets traded volatile, reversing gains as investors assessed Middle East developments and associated risks. Japan signalled coordination with G7 peers, while domestic bond markets showed pressure, with the 10-year JGB yield at its highest since 1999 and the yen near the 160-per-dollar threshold. Tesla reported a sharp rise in South Korean registrations, driven by aggressive pricing of China-produced models, intensifying competition. India's services sector growth slowed to a 14-month low, reflecting softer domestic demand, although export orders remained resilient and input cost pressures continued to build.

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Hang Seng	25116.53	25294.03	-0.70	1.05	-2.49	-2.01
Nikkei 225	52463.27	53739.68	-2.38	-2.13	-5.68	4.22
Shanghai	3919.29	3948.55	-0.74	0.78	-4.97	-1.25

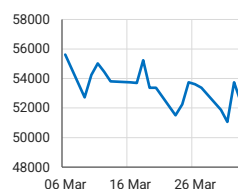
**HANG SENG**

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

Gold edged lower as investors adopted a cautious stance amid evolving US-Iran tensions, reducing near-term safe-haven demand. Oil prices extended gains as Donald Trump intensified rhetoric and threatened further action if Iran fails to reopen the Strait of Hormuz, sustaining supply risk premia. Disruptions to a route handling roughly 20% of global oil flows and damage to Caspian Pipeline infrastructure added pressure. OPEC+ agreed to raise output quotas by 206,000 bpd in May, although the increase is expected to be largely notional given export constraints linked to ongoing geopolitical disruptions.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	111.56	2.28	109.07	8.61	1.82	79.07
Gold	4649.27	-0.58	4676.58	-1.73	6.73	8.30
Palladium	1485.45	-1.47	1507.60	1.97	10.38	-7.74
Platinum	1967.25	-1.33	1993.69	1.41	9.16	-2.91
Silver	72.61	-0.58	73.03	-2.74	7.33	2.01

**GOLD**  
One-year (Rolling)



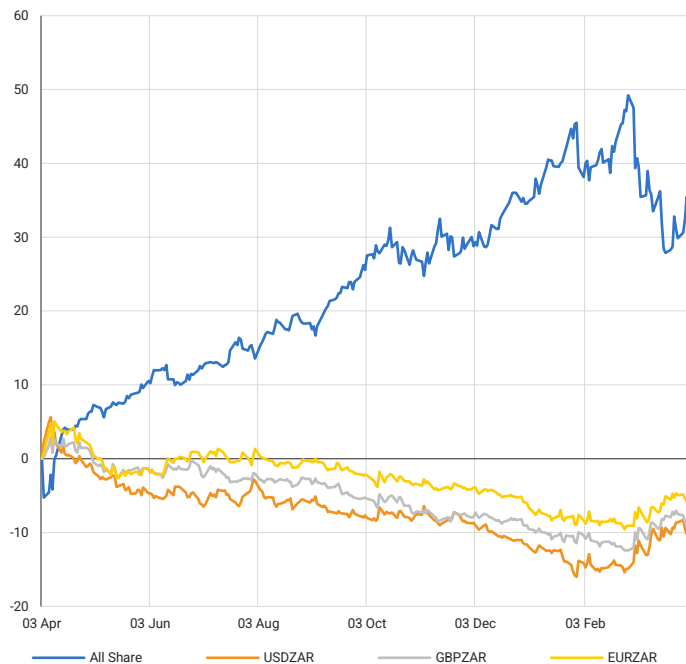
CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.9086	-0.21	16.9450	0.77	-1.00	2.29
GBPZAR	22.3637	-0.19	22.4063	0.18	-1.80	0.46
EURZAR	19.5009	-0.24	19.5470	0.32	-0.94	0.40
AUDZAR	11.6858	-0.22	11.7113	0.53	-0.65	5.95
EURUSD	1.1534	-0.04	1.1539	-0.43	0.10	-1.77
USDJPY	159.81	0.13	159.60	0.49	-0.13	1.87
GBPUSD	1.3226	-0.01	1.3227	-0.60	-0.78	-1.78

**CURRENCY MARKET SUMMARY**

SELECTED HEADLINES AND THEMES

The rand strengthened to around R16.56 against the US dollar, supported by improved sentiment, although broader currency markets remain driven by geopolitical developments. The dollar traded near recent highs as investors positioned ahead of a US-imposed deadline on Iran to reopen the Strait of Hormuz, reinforcing safe-haven demand. The euro held steady at \$1.1538, while the dollar index hovered near 100.06. The Japanese yen traded close to the 160-per-dollar level, with markets alert to potential intervention. Currency dynamics continue to reflect elevated volatility driven by energy prices and geopolitical risk.

**CURRENCY PAIRS vs JSE ALL SHARE INDEX**  
Normalised percentage performances



**USDZAR**  
One-year (Rolling)



**EURUSD**  
One-year (Rolling)



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