

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	114634.05	113654.22	0.86	-2.34	-4.48	-1.03
Top 40	106948.72	105895.23	0.99	-2.58	-4.72	-0.95
Financial 15	25245.91	24933.08	1.25	2.14	-1.80	1.50
Industrial 25	129499.10	130108.19	-0.47	0.53	-1.98	-6.53
Resource 10	124955.85	122326.57	2.15	-9.02	-10.14	1.06
Mid Cap	109052.26	108864.47	0.17	-1.12	-4.58	-3.91
Small Cap	107347.76	107408.16	-0.06	0.44	-1.22	-0.56
Banks	15782.43	15525.09	1.66	2.29	-1.96	2.34
Retailers	5259.40	5249.88	0.18	0.02	-7.91	-16.56
Property (J253) - TR	3165.54	3179.81	-0.45	0.93	-2.09	0.88
AMERICAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	50009.35	49363.88	1.31	0.64	1.15	4.05
Nasdaq	26270.36	25870.71	1.54	-0.50	7.65	13.03
S&P 500	7432.97	7353.61	1.08	-0.15	4.56	8.58
US VIX	17.44	18.06	-3.43	-2.41	-7.58	16.66
EUROPEAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8117.42	7981.76	1.70	1.37	-2.56	-0.39
DAX 30	24737.24	24400.65	1.38	2.49	1.31	1.01
Eurostoxx 50	5973.30	5859.00	1.95	2.34	-0.08	3.14
FTSE	10432.34	10330.55	0.99	1.04	-1.67	5.04
ASIAN INDICES						
	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25651.12	25797.85	-0.57	-2.79	-2.69	0.08
Nikkei 225	59804.41	60550.59	-1.23	-5.48	1.67	18.80
Shanghai	4162.18	4169.54	-0.18	-1.89	1.96	4.87
EARLY MORNING MARKETS						
	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	447.20	455.20	-1.76	-1.04	-0.45	-23.12
BHP (Australia)	5908.00	5733.00	3.05	-2.33	-6.81	28.40

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
09:30	EU	German Flash Manufacturing PMI	51.0	51.4
10:00	EU	Flash Manufacturing PMI	51.7	52.2
10:30	UK	Flash Manufacturing PMI	52.9	53.7
14:30	US	Unemployment Claims	210k	211k
15:45	US	Flash Manufacturing PMI	53.8	54.5

TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
08:00	UK	CPI y/y	3.00%	2.80%
10:00	SA	Inflation Rate YoY	4.00%	4.00%
10:00	SA	Core Inflation Rate YoY	3.90%	3.60%
11:00	EU	Final Core CPI y/y	2.20%	2.20%
13:00	SA	Retail Sales YoY	1.70%	2.60%

JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

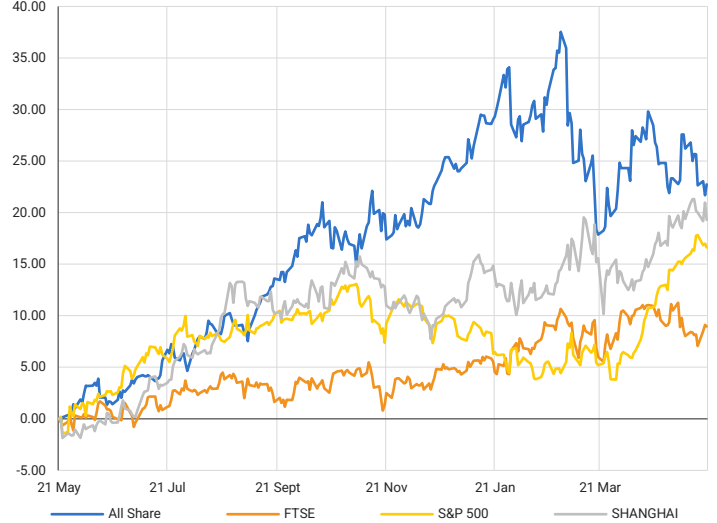
BEST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
Harmony GM Co Ltd	HAR	28438	5.77	-1.24	-15.63	
Datatec Ltd	DTC	8248	3.93	14.08	4.34	
AngloGold Ashanti plc	ANG	152207	3.35	-9.51	6.20	
Gold Fields Ltd	GFI	66763	2.64	-8.34	-8.00	
Wilson Bayly Hlm-Ovc Ltd	WBO	16694	2.42	-1.45	-0.09	
WORST ONE-DAY % PERFORMERS						
	CODE	CLOSE	1D%	5D%	YTD%	
KAP Limited	KAP	251	-3.83	0.40	30.73	
Bytes Technology Grp PLC	BYI	8000	-3.61	7.38	-1.80	
RCL Foods Limited	RCL	825	-3.51	-7.72	-18.32	
Fortress Real Est Inv B	FFB	2445	-2.94	-2.20	2.30	
We Buy Cars Hlds Ltd	WBC	3500	-2.78	-5.41	-26.82	

DIVIDEND DATA

COMPANY	CODE	EXPECTED DIVIDEND
Boxer Retail	BOX	95.37 ZARc
Octodec Investments	OCT	64.5 ZARc
Redefine Properties	RDF	21.83 ZARc
Zeder Investments	ZED	7 ZARc
Raubex Group	RBX	121 ZARc

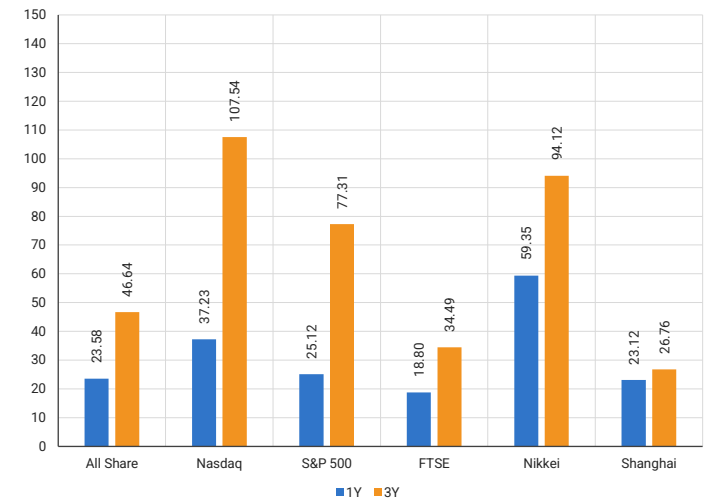
INTERNATIONAL INDICES

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, 26 May

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Boxer Retail	BOX	95.37 ZARc	AngloGold Ashanti plc	ANG	116 USDc
Octodec Investments	OCT	64.5 ZARc	Greencoat Renewables plc	GCT	1.7 EURc
Redefine Properties	RDF	21.83 ZARc	---	---	---
Zeder Investments	ZED	7 ZARc	---	---	---
Raubex Group	RBX	121 ZARc	---	---	---

LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	23259	22876	1.67	1.13	-6.59	-2.83
Anglo American plc	82951	81992	1.17	-8.72	3.13	21.08
AngloGold Ashanti plc	152207	147274	3.35	-9.51	-12.32	6.20
Anheuser-Busch InBev SA NV	136320	136360	-0.03	4.05	10.54	27.34
BHP Group Limited	68136	68066	0.10	-8.53	5.17	34.36
BID Corporation Ltd	41553	41810	-0.61	2.66	-0.09	-1.50
British American Tob plc	108240	109781	-1.40	2.28	15.96	15.00
Compagnie Fin Richemont	328631	327900	0.22	-0.31	-0.24	-9.39
Capitec Bank Hldgs Ltd	433205	430032	0.74	2.13	-0.79	4.24
Discovery Ltd	26414	26505	-0.34	-0.08	1.08	16.06
Firststrand Ltd	8980	8789	2.17	1.98	0.30	-1.05
Gold Fields Ltd	66763	65047	2.64	-8.34	-16.69	-8.00
Glencore plc	12470	12525	-0.44	-5.53	3.15	36.81
Harmony GM Co Ltd	28438	26887	5.77	-1.24	-5.14	-15.63
Impala Platinum Hlgs Ltd	23249	22895	1.55	-15.30	-12.54	-11.26
Investec Ltd	13374	13159	1.63	2.39	-3.83	9.46
Investec plc	13572	13525	0.35	1.64	-3.58	11.09
MTN Group Ltd	20723	20713	0.05	-1.79	3.73	22.26
Nedbank Group Ltd	25544	25300	0.96	0.04	-5.04	-4.06
Naspers Ltd -N-	88699	89881	-1.32	0.91	-6.90	-19.69
Prosus N.V.	78100	78713	-0.78	1.10	-7.57	-23.69
South32 Limited	4835	4784	1.07	-10.73	-6.52	22.90
Standard Bank Group Ltd	31299	30601	2.28	4.09	-1.99	7.78
Shoprite Holdings Ltd	29228	29187	0.14	2.47	1.38	8.16
Sanlam Limited	8818	8704	1.31	3.13	-0.82	-10.47
Valterra Platinum Ltd	135005	132525	1.87	-10.96	-11.80	-4.22
Vodacom Group Ltd	15300	15202	0.64	-0.68	6.25	8.27

LOCAL MARKET SUMMARY

SELECTED HEADLINES AND THEMES

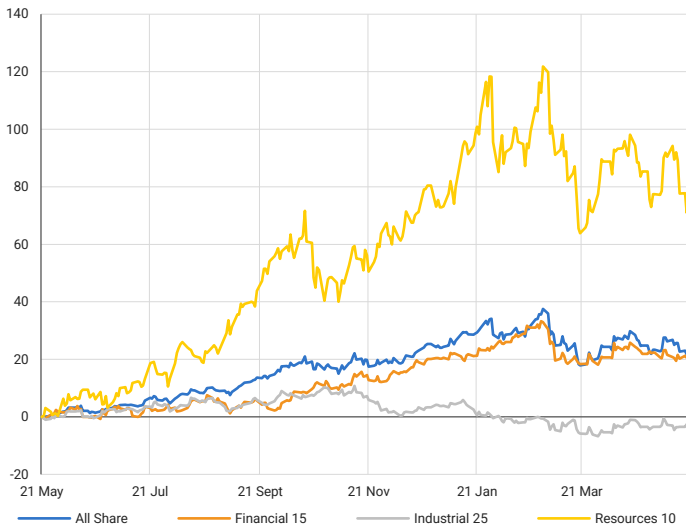
South African equities advanced on Wednesday, with the JSE All Share index rising 0.86% to 114,634.05 points and the Top 40 gaining 0.99% to 106,948.72 points, despite firmer inflation data. Headline consumer inflation accelerated to 4.0% year-on-year in April from 3.1% in March, slightly above expectations and the highest since August 2024, sharpening focus on next week's South African Reserve Bank policy meeting. Retail sales rose 2.6% year-on-year in March, signalling resilient demand, while Eskom confirmed exploratory World Bank funding talks for a potential nuclear programme of up to 5,200MW in future generation capacity expansion.

JSE TOP 40 INDEX
One-year (Rolling)



LOCAL INDICES

Normalised percentage performances



LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASES

Sibanye-Stillwater – Debt Reduction Drive Continues

Sibanye-Stillwater released early tender results for its capped cash offer to buy back up to US\$75 million of its 4.500% senior notes due 2029, forming part of its broader effort to reduce gross debt and strengthen financial flexibility. The offer is being undertaken through wholly owned subsidiary Stillwater Mining Company and follows the group's earlier tender offers for its 2026 and 2029 notes. Its offer for the US\$675 million senior notes due 2026 was completed on 15 May 2026. Sibanye-Stillwater UK Financing also issued US\$500 million of 6.250% senior notes due 2031, meeting the financing condition for the 2029 tender offer.

SSW | +1.79% | Open : 4848 | High : 4893 | Low : 4728 | Close : 4841

Southern Sun – Strong Demand Lifts Earnings and Dividend

Southern Sun delivered a solid reviewed performance for the year ended 31 March 2026, supported by stronger trading momentum, higher occupancy levels and improved demand across its hotel portfolio. Income increased 9% to R7.2 billion, while Ebitdar rose 12% to R2.4 billion. Occupancy improved by 2.1 percentage points to 62.9%, helped by major international conferences and events, including the G20 in Gauteng, as well as stronger transient demand in South Africa. Adjusted headline earnings per share increased 19% to 90.1 cents, while attributable earnings rose 21% to R1.24 billion. The final dividend was lifted 20% to 30.0 cents per share.

SSU | +1.18% | Open : 1015 | High : 1051 | Low : 1015 | Close : 1030

Balwin Properties – Cash Offer Paves Way for Potential Delisting

Balwin Properties received a firm intention offer from Bidco to acquire all eligible issued shares through a scheme of arrangement at R4.35 per share in cash. Bidco is a newly formed vehicle controlled by Balwin chief executive Stephen Brookes and is expected to be owned by a consortium comprising Volker, Rodna, GRE Africa and the PIC, acting on behalf of the GEPF. Treasury shares and shares held by reinvesting shareholders are excluded from the offer. Should the transaction proceed, Balwin will become a wholly owned subsidiary of Bidco and its JSE and A2X listings will be terminated. The offer represents a 23.15% premium to the 30-day VWAP.

BWN | +4.02% | Open : 419 | High : 419 | Low : 408 | Close : 414

EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Oceana	OCE	Interim	21 May
Investec	INP	Final	21 May
Deneb Investments	DNB	Final	21 May
Quantum Foods	QFH	Final	22 May
Compagnie Fin. Richemont	CFR	Final	22 May

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9284	8.42	10 Jun '26
Standard Bank	SBPP	9316	8.78	01 Apr '26
Capitec	CPIP	11010	7.82	17 Mar '26
Grindrod	GNDP	11000	9.71	01 Apr '26
Netcare	NTCP	9300	9.32	06 May '26
Discovery	DSBP	13390	8.33	11 Mar '26

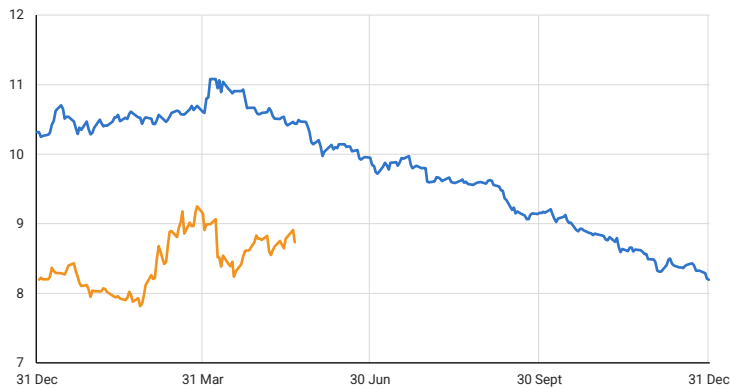
LOCAL EQUITIES | JSE MID CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	13675	13856	-1.31	-3.67	5.84	17.09
African Rainbow Min Ltd	20444	20150	1.46	-11.11	-14.04	2.79
AVI Ltd	9440	9415	0.27	-0.11	-6.91	-10.52
Boxer Retail Limited	8132	8200	-0.83	-8.11	8.43	13.97
Bidvest Ltd	23328	23194	0.58	1.87	-1.11	-1.77
Clicks Group Ltd	24768	24617	0.61	-0.27	-16.94	-26.41
Dis-Chem Pharmacies Ltd	3625	3636	-0.30	-0.49	-2.71	3.57
DRD Gold Ltd	4368	4323	1.04	-9.81	-14.47	-16.58
Exxaro Resources Ltd	20769	20875	-0.51	-3.40	-1.32	16.03
Growthpoint Prop Ltd	1660	1648	0.73	2.28	-2.87	-3.26
Hammerson plc	7151	7134	0.24	-0.29	-3.29	-2.12
Kumba Iron Ore Ltd	30825	30660	0.54	-6.59	-3.61	-12.19
Karoo Ltd	77500	79000	-1.90	-2.93	-10.92	-0.96
PSG Fin Services Ltd	2818	2800	0.64	5.74	-0.32	3.41
Mondi plc	16296	16352	-0.34	-3.12	-13.86	-19.96
Mr Price Group Ltd	15330	15305	0.16	1.19	-6.53	-12.39
Momentum Group Limited	3774	3712	1.67	1.86	2.03	-1.31
Ninety One Plc	4975	4912	1.28	3.73	2.64	3.04
Northam Platinum Hldgs Ltd	32380	31930	1.41	-12.08	-13.12	-3.95
NEPI Rockcastle N.V.	14148	14190	-0.30	1.06	-2.02	-3.00
Netcare Limited	1604	1629	-1.53	-3.20	-8.60	1.33
Ninety One Limited	4789	4753	0.76	3.59	1.12	0.17
Old Mutual Limited	1321	1303	1.38	2.88	-2.37	-11.34
OUTsurance Group Limited	7031	7060	-0.41	1.17	-3.68	-1.88
Pan African Resource plc	3077	3038	1.28	-7.51	-15.68	14.26
Primary Health Prop PLC	2039	2078	-1.88	-1.31	-5.12	-6.08
Pepkor Holdings Ltd	2180	2185	-0.23	0.32	-6.52	-17.58
Quilter Plc	4137	4140	-0.07	2.81	2.66	2.02
Redefine Properties Ltd	625	623	0.32	1.79	-3.40	4.17
Remgro Ltd	18994	18899	0.50	2.78	-4.55	4.59
Reinet Investments S.C.A	57872	57627	0.43	1.87	1.93	-0.22
Shaftesbury Capital plc	2943	2910	1.13	2.33	-6.57	-8.94
Santam Limited	37863	37729	0.36	-3.78	-6.51	-11.42
Sasol Limited	21957	22335	-1.69	0.10	6.69	106.75
Sirius Real Estate Ltd	2217	2220	-0.14	-0.40	-2.51	2.17
Tiger Brands Ltd	28340	28665	-1.13	-0.30	-6.83	-22.61
The Foschini Group Limited	5811	5722	1.56	-4.50	-20.40	-30.78
Truworths Int Ltd	5041	5032	0.18	1.33	-9.50	-11.45
Woolworths Holdings Ltd	5097	5051	0.91	1.49	-2.15	-8.98

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADVTECH Ltd	4342	4329	0.30	-0.78	-0.32	16.63
Altron Limited A	2307	2310	-0.13	8.67	4.86	15.99
AECI Limited	11631	11554	0.67	3.12	3.18	30.22
Alexander Forbes Grp Hldgs	755	765	-1.31	-3.21	4.86	-3.21
Afrimat Limited	3123	3120	0.10	-4.08	-13.61	-24.14
Astral Foods Ltd	23702	23313	1.67	-0.41	-6.88	-11.13
Attacq Limited	1657	1687	-1.78	0.61	-4.88	1.66
Blu Label Unlimited	854	841	1.55	-0.12	-7.97	-18.98
Burstone Group Limited	971	969	0.21	1.36	-0.21	6.24
Bytes Technology Grp PLC	8000	8300	-3.61	7.38	14.94	-1.80
Coronation Fund Mngrs Ld	4500	4463	0.83	0.27	-3.47	-3.76
Datatec Ltd	8248	7936	3.93	14.08	20.44	4.34
Emira Property Fund Ltd	1549	1577	-1.78	6.61	4.45	13.98
Equites Prop Fund Ltd	1785	1825	-2.19	2.47	-0.45	-2.72
Famous Brands Ltd	5038	5020	0.36	0.76	-6.11	-5.80
Fortress Real Est Inv B	2445	2519	-2.94	-2.20	1.33	2.30
Fairvest Limited B	681	676	0.74	1.95	-4.35	-5.15
Grindrod Ltd	2491	2435	2.30	8.30	19.47	46.53
Hosken Cons Inv Ltd	16600	16387	1.30	1.98	-0.90	6.41
Hudaco Industries Ltd	19057	19372	-1.63	-3.33	-2.47	-7.04
Hyprop Inv Ltd	5717	5645	1.28	1.33	1.19	0.26
ASP ISOTOPES INC.	8343	8315	0.34	-20.96	-6.54	-14.43
Italtile Ltd	800	790	1.27	-1.72	-8.05	-11.60
JSE Ltd	15600	15503	0.63	-0.09	-0.61	8.76
KAP Limited	251	261	-3.83	0.40	11.06	30.73
Life Healthc Grp Hldgs Ltd	1100	1108	-0.72	0.00	-12.91	-3.42
Lighthouse Properties plc	768	765	0.39	3.23	-1.16	-9.11
MAS P.L.C	2120	2172	-2.39	3.67	1.48	-6.15
Motus Holdings Ltd	10248	10163	0.84	0.47	-11.66	-15.95
Oceana Group Ltd	5500	5401	1.83	-0.45	-1.43	-1.33
Omnia Holdings Ltd	9953	9814	1.42	3.57	6.73	26.31
Channel VAS Inv Ltd	1706	1710	-0.23	0.29	-13.84	-16.66
Pick n Pay Stores Ltd	2156	2162	-0.28	5.02	3.16	-13.41
Premier Group Limited	17100	17392	-1.68	-3.85	-1.16	1.99
PPC Limited	676	661	2.27	1.65	11.92	20.93
Raubex Group Ltd	5017	4970	0.95	-2.79	-1.92	12.59
RCL Foods Limited	825	855	-3.51	-7.72	-10.33	-18.32
Resilient REIT Limited	8275	8340	-0.78	-0.43	-1.06	3.44
Reunert Ltd	6250	6135	1.87	-10.87	-9.43	0.29
SA Corp Real Estate Ltd	344	345	-0.29	1.18	-5.75	-4.44
Sappi Ltd	1464	1450	0.97	-2.98	-19.47	-40.37
Super Group Ltd	1666	1645	1.28	4.00	-2.23	-11.90
The Spar Group Ltd	5979	6069	-1.48	-1.42	-7.45	-37.39
Stor-Age Prop REIT Ltd	1732	1760	-1.59	-0.52	-4.26	-3.40
Southern Sun LTD	1030	1018	1.18	0.49	-0.48	0.59
Sun International Ltd	4698	4680	0.38	-0.63	2.71	21.55
Thungela Resources Ltd	13279	13250	0.22	-1.86	0.73	38.32
Telkom SA SOC Ltd	5887	5772	1.99	0.53	1.29	-0.24
Tsogo Sun Limited	710	709	0.14	5.97	5.19	1.43
Vukile Property Fund Ltd	2330	2362	-1.35	-1.10	-4.39	-6.80
We Buy Cars Hlds Ltd	3500	3600	-2.78	-5.41	-11.66	-26.82
Wilson Bayly Hlm-Ovc Ltd	16694	16300	2.42	-1.45	6.49	-0.09

SOUTH AFRICAN 10-YEAR BOND YIELD
2025 vs 2026



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

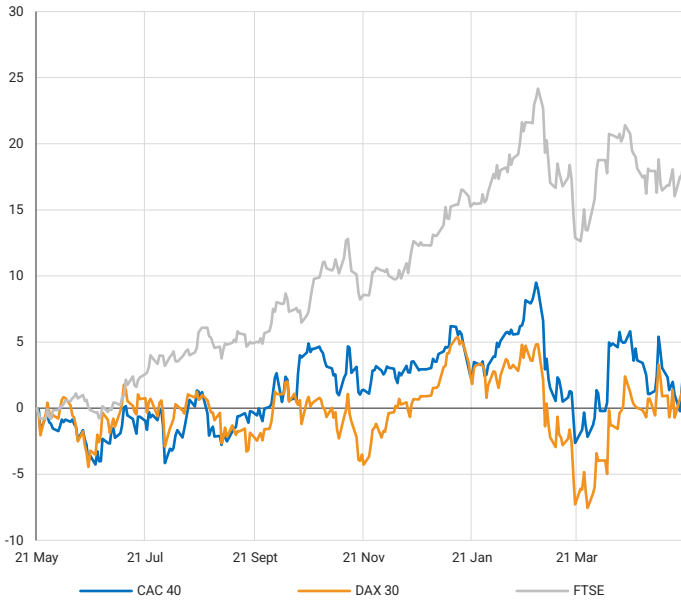
REGION	YIELD	1D	1M	1Y
United States	4.59%	0	29	-1
United Kingdom	4.99%	0	10	23
Germany	3.09%	0	9	45
Japan	2.77%	1	39	126
South African 10Y	8.72%	-22	28	-172

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 near two-week highs on Wednesday, supported by defence and technology stocks as investors positioned ahead of Nvidia's results and monitored the US-Iran standoff. The STOXX 600 rose 1.5% to 620.29 points, while Germany's DAX and France's CAC 40 each gained more than 1.4%. In the UK, inflation eased more than expected to 2.8% year-on-year in April from 3.3% in March, helped by softer utility and household energy increases. However, consumer pressures remain, with higher global costs linked to the Iran war still a risk for household spending later this year too ahead.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8117.42	7981.76	1.70	1.37	-2.56	-0.39
DAX 30	24737.24	24400.65	1.38	2.49	1.31	1.01
Eurostoxx 50	5973.30	5859.00	1.95	2.34	-0.08	3.14
FTSE	10432.34	10330.55	0.99	1.04	-1.67	5.04

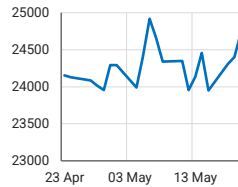
CAC 40

Last 20 Sessions



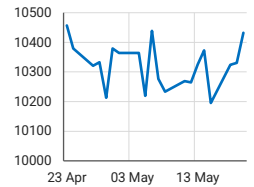
DAX 30

Last 20 Sessions



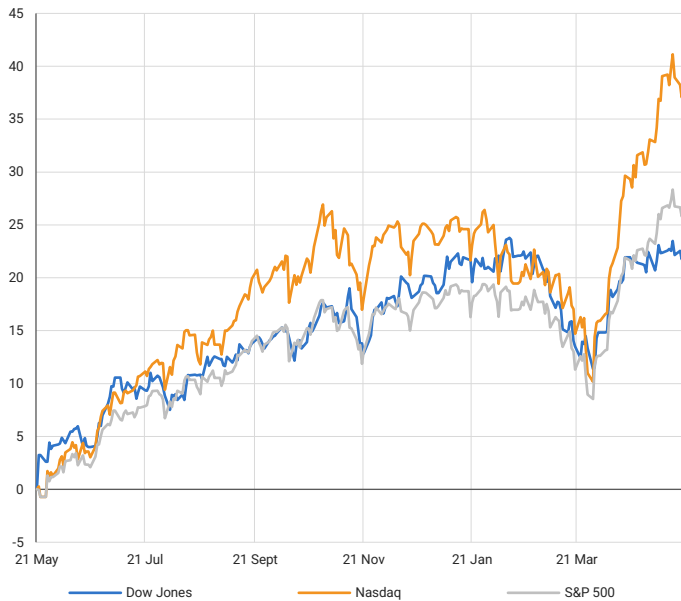
FTSE

Last 20 Sessions



AMERICAN INDICES

Normalised percentage performances



AMERICAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Wall Street rebounded on Wednesday, with the major indices gaining more than 1% as technology and semiconductor shares recovered ahead of Nvidia's quarterly results. The update from the world's most valuable company and leading AI chipmaker is viewed as an important test of whether artificial intelligence spending can continue supporting elevated technology valuations. The gains followed a three-day selloff driven by concerns over the unresolved US-Israel war on Iran, with investors worried that higher oil prices could revive inflationary pressure and force the Federal Reserve to consider raising interest rates again soon if pressures persist.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	50009.35	49363.88	1.31	0.64	1.15	4.05
Nasdaq	26270.36	25870.71	1.54	-0.50	7.65	13.03
S&P 500	7432.97	7353.61	1.08	-0.15	4.56	8.58
US VIX	17.44	18.06	-3.43	-2.41	-7.58	16.66

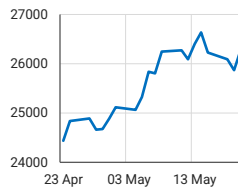
DOW JONES

Last 20 Sessions



NASDAQ

Last 20 Sessions



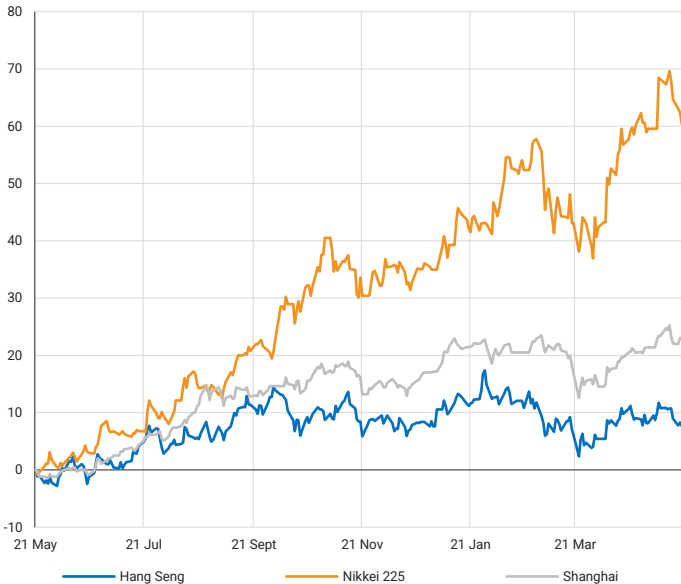
S&P 500

Last 20 Sessions



ASIAN INDICES

Normalised percentage performances



ASIAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Asia-Pacific markets advanced on Thursday, tracking Wall Street's rebound as hopes of easing Middle East tensions cooled oil prices and supported risk appetite. Technology shares led gains after Nvidia issued a stronger-than-expected revenue forecast, reinforcing confidence in artificial intelligence chip demand. In South Korea, Samsung Electronics jumped 6% after its union suspended planned industrial action following a tentative pay agreement, easing concerns over global chip supply disruption. Japanese exports rose 14.8% year-on-year in April, while weaker Australian employment data and a higher jobless rate reduced expectations for a near-term interest rate increase in June ahead.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25651.12	25797.85	-0.57	-2.79	-2.69	0.08
Nikkei 225	59804.41	60550.59	-1.23	-5.48	1.67	18.80
Shanghai	4162.18	4169.54	-0.18	-1.89	1.96	4.87

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 was little changed on Thursday as investors balanced hopes of a possible US-Iran peace deal against concerns over inflation and higher-for-longer interest rates. The metal's safe-haven appeal remained underpinned by geopolitical uncertainty, although improving risk sentiment capped gains. Oil prices rebounded after two days of losses as traders assessed the uncertain path to ending the Iran war and tighter US inventory data. The Energy Information Administration reported a record weekly Strategic Petroleum Reserve draw of nearly 10 million barrels, while commercial crude inventories fell by 7.9 million barrels, far exceeding expectations for the week.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	105.81	0.29	105.50	-4.95	-0.11	73.21
Gold	4536.39	-0.16	4543.87	1.38	-3.09	5.22
Palladium	1366.73	-0.59	1374.79	0.92	-8.50	-15.86
Platinum	1939.28	-0.77	1954.26	1.48	-8.71	-4.83
Silver	75.59	-0.36	75.86	2.93	-13.30	5.96

GOLD
One-year (Rolling)



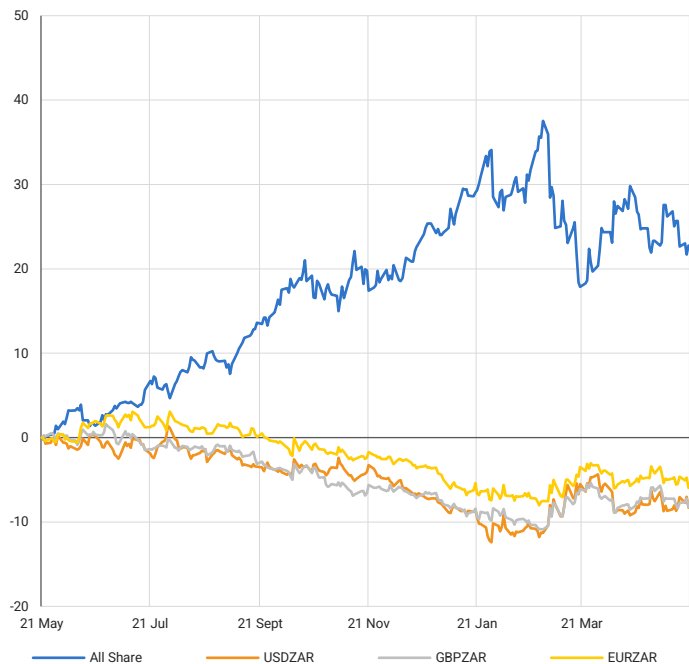
CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.4857	0.09	16.4715	-1.40	0.41	-0.57
GBPZAR	22.1445	0.08	22.1278	-1.12	-0.25	-0.79
EURZAR	19.1606	0.08	19.1444	-1.26	-0.37	-1.67
AUDZAR	11.7509	-0.26	11.7816	-0.77	-1.05	6.58
EURUSD	1.1623	-0.01	1.1625	0.16	-0.75	-1.03
USDJPY	158.99	0.04	158.92	-0.11	0.66	1.44
GBPUSD	1.3432	-0.02	1.3435	0.30	-0.66	-0.23

CURRENCY MARKET SUMMARY

SELECTED HEADLINES AND THEMES

The rand, South African equities and government bonds firmed on Wednesday after April inflation accelerated sharply, increasing expectations that the South African Reserve Bank could raise interest rates next week. The US dollar eased below a six-week high on Thursday as hopes grew that Washington and Tehran may be nearing a deal to end the Middle East conflict, reducing safe-haven demand. The dollar slipped to 158.87 yen, moving further from the 160 level viewed as a possible intervention trigger, while hawkish Bank of Japan comments supported the yen as rate expectations firmed into Thursday trading.

CURRENCY PAIRS vs JSE ALL SHARE INDEX
Normalised percentage performances



USDZAR
One-year (Rolling)



EURUSD
One-year (Rolling)



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