GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	117461.57	116988.96	0.40	1.39	-0.05	1.41
Top 40	110035.41	109606.50	0.39	1.55	0.40	1.91
Financial 15	26402.45	26201.38	0.77	1.93	-1.89	6.15
Industrial 25	121217.38	120826.08	0.32	-1.15	-8.29	-12.50
Resource 10	138425.38	138357.34	0.05	3.56	11.01	11.95
Mid Cap	106962.18	106132.51	0.78	1.44	-0.34	-5.75
Small Cap	106044.82	105731.00	0.30	0.20	-2.67	-1.77
Banks	16866.30	16728.38	0.82	2.11	-2.04	9.37
Retailers	4876.84	4848.17	0.59	1.01	-9.02	-22.63
Property (J253) - TR	3222.11	3227.23	-0.16	0.44	-3.76	2.68

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	52786.07	53414.25	-1.18	0.04	-2.31	9.83
Nasdaq	26421.41	26506.99	-0.32	1.23	-1.01	13.68
S&P 500	7673.52	7718.60	-0.58	0.55	-1.08	12.10

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8317.98	8306.15	0.14	0.19	-4.55	2.07
DAX 30	26007.63	26006.53	0.00	0.14	-1.18	6.20
Eurostoxx 50	6417.60	6406.20	0.18	0.91	-1.67	10.81
FTSE	10811.66	10822.13	-0.10	0.21	-0.82	8.86

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25317.18	25413.12	-0.38	-0.05	-1.37	-1.22
Nikkei 225	65269.33	66399.84	-1.70	-1.43	-0.51	29.66
Shanghai	3940.55	3932.70	0.20	-0.99	0.01	-0.71

EARLY MORNING MARKETS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	435.40	435.40	0.00	-0.68	-1.36	-26.47
BHP (Australia)	6404.00	6255.00	2.38	-0.60	-4.37	43.20

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
14:15	US	ADP Weekly Employment Change	---	---
19:00	EU	ECB President Lagarde Speaks	---	---
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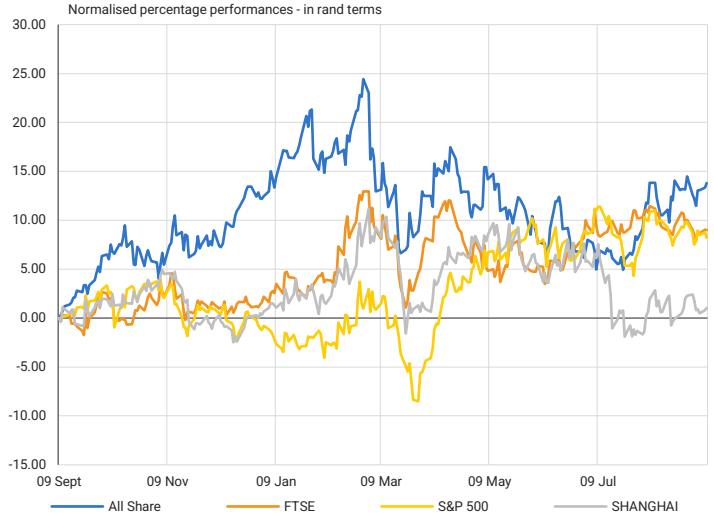
TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
08:00	EU	German Trade Balance	16.0B	21.3B
11:30	SA	GDP Growth Rate QoQ	-0.10%	-0.20%
11:30	SA	GDP Growth Rate YoY	0.30%	0.90%
15:15	UK	Monetary Policy Report Hearings	---	---
21:00	US	Consumer Credit m/m	11.9B	18.1B

JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

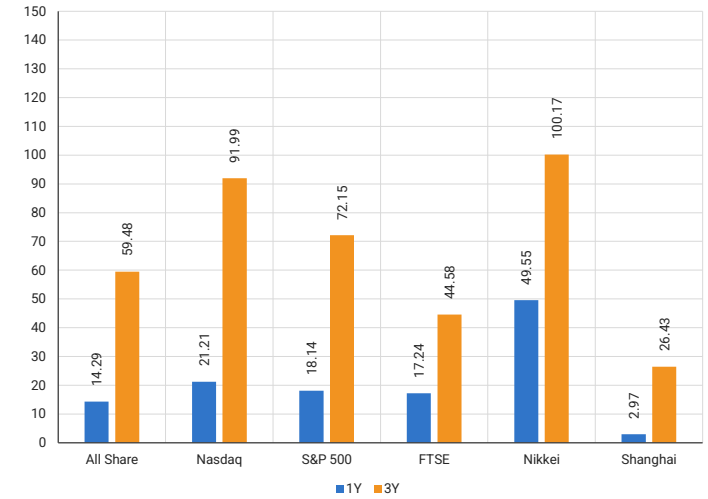
BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
ASP ISOTOPES INC.	ISO	6972	4.75	12.72	-28.49
Alexander Forbes Grp Hldgs	AFH	700	4.63	2.79	-10.26
Glencore plc	GLN	13625	4.53	4.61	49.48
Sasol Limited	SOL	21188	4.13	8.99	99.51
Exxaro Resources Ltd	EXX	20735	4.11	8.56	15.84

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Bytes Technology Grp PLC	BYI	8478	-3.99	-7.35	4.06
PPC Limited	PPC	725	-2.95	-1.49	29.70
AngloGold Ashanti plc	ANG	173073	-2.50	-2.16	20.76
Dis-Chem Pharmacies Ltd	DCP	2618	-2.24	-6.57	-25.20
Altron Limited A	AEL	2592	-2.23	-9.91	30.32

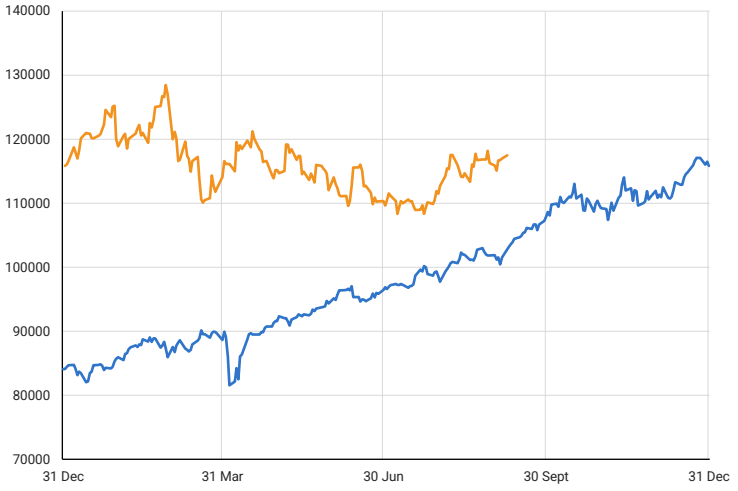
INTERNATIONAL INDICES
Normalised percentage performances - in rand terms



INTERNATIONAL INDICES
1 & 3-Year percentage performances



JSE ALL SHARE INDEX
2025 vs 2026



DIVIDEND DATA

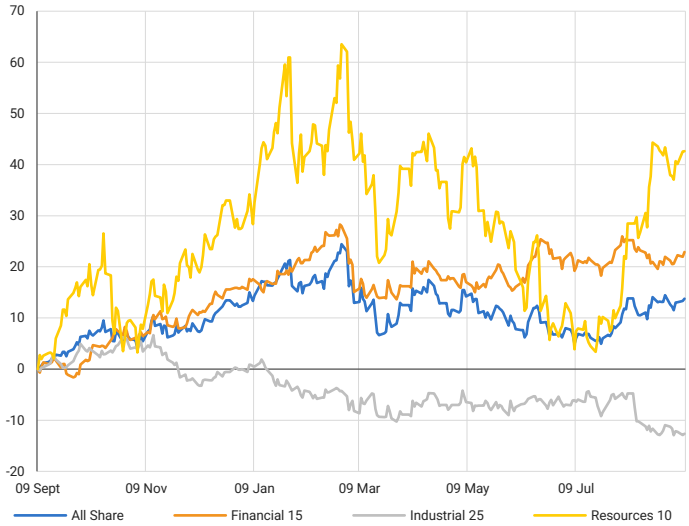
Ex Div *Wednesday, 09 September*

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Goldfields	GFI	1625 ZARc	Italtile	ITE	25 ZARc
Standard Bank	SBK	902 ZARc	Italtile	ITE	21 ZARc
Spur	SUR	206 ZARc	Sabvest Capital	SBP	40 ZARc
DRDGOLD	DRD	120 ZARc	Grindrod	GND	24 ZARc
ADvTECH	ADH	53 ZARc	NEPI Rockcastle	NRP	28 EURc

LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	23199	23035	0.71	2.20	0.42	-3.08
Anglo American plc	93660	90077	3.98	4.27	6.31	36.71
AngloGold Ashanti plc	173073	177504	-2.50	-2.16	10.25	20.76
Anheuser-Busch InBev SA NV	129366	125835	2.81	2.04	-5.61	20.85
BHP Group Limited	74527	72346	3.01	-1.32	2.27	46.96
BID Corporation Ltd	43931	44157	-0.51	-4.10	0.99	4.13
British American Tob plc	88599	88524	0.08	-2.56	-8.23	-5.87
Compagnie Fin Richemont	363127	366635	-0.96	-2.44	-7.53	0.12
Capitec Bank Hldgs Ltd	470800	465642	1.11	1.65	-2.51	13.29
Discovery Ltd	26573	26276	1.13	5.39	0.63	16.76
Firstrand Ltd	9716	9668	0.50	1.95	-3.83	7.06
Gold Fields Ltd	77080	77948	-1.11	4.75	16.16	6.21
Glencore plc	13625	13034	4.53	4.61	11.77	49.48
Harmony GM Co Ltd	32609	32867	-0.78	4.48	2.22	-3.26
Impala Platinum Hlgs Ltd	24650	24843	-0.78	7.79	15.74	-5.92
Investec Ltd	14400	14134	1.88	3.48	-0.56	17.86
Investec plc	14732	14397	2.33	3.47	0.12	20.59
MTN Group Ltd	20177	19812	1.84	1.70	-1.82	19.04
Nedbank Group Ltd	30131	29901	0.77	2.12	2.07	13.16
Naspers Ltd -N-	73822	74256	-0.58	-3.91	-19.06	-33.16
Prosus N.V.	67699	68064	-0.54	-2.90	-14.95	-33.86
South32 Limited	5993	5867	2.15	1.08	5.83	52.34
Standard Bank Group Ltd	32481	32241	0.74	2.47	-2.12	11.85
Shoprite Holdings Ltd	31527	31436	0.29	1.04	10.15	16.67
Sanlam Limited	8657	8593	0.74	0.82	-2.94	-12.10
Valterra Platinum Ltd	143269	140367	2.07	1.80	-0.51	1.64
Vodacom Group Ltd	15207	15071	0.90	3.04	-3.53	7.61

LOCAL INDICES
Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Universal Partners	UPL	Final	09 Sept
Lesaka Technologies	LSK	Final	09 Sept
Growthpoint Properties	GRT	Final	09 Sept
City Lodge Hotels	CLH	Final	10 Sept
FirstRand	FSR	Final	10 Sept

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9510	9.21	18 Aug '26
Standard Bank	SBPP	9387	9.03	02 Sept '26
Capitec	CPIP	12000	7.56	16 Sept '26
Grindrod	GNDP	11100	8.72	16 Sept '26
Netcare	NTCP	10500	8.71	11 Nov '26
Discovery	DSBP	13199	8.27	22 Sept '26

LOCAL MARKET SUMMARY

SELECTED HEADLINES AND THEMES

South Africa's first quarterly contraction in almost two years became the main domestic signal on Tuesday, although equities still finished firmer. Second-quarter GDP declined 0.2% quarter on quarter against expectations for a 0.1% fall, with mining down 3.0%, manufacturing 1.8% and trade 1.9%. Household consumption remained positive, but another decline in fixed investment highlighted persistent weakness in capital formation and the broader recovery. Against that backdrop, the JSE All Share rose 0.40% to 117,461.57 and the Top 40 gained 0.39% to 110,035.41. Company results provided selective support for investors, with Super Group reporting stronger profitability while WBHO delivered broadly stable annual earnings.

JSE TOP 40 INDEX
One-year (Rolling)

LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASES

Wilson Bayly Holmes-Ovcon – Order Book Anchors a Resilient Year

WBHO's year-end numbers pointed to resilience in the balance sheet and forward workload rather than earnings acceleration. The group closed June with a R37.6 billion order book, unchanged from the prior year, while net asset value increased to R6.3 billion from R5.6 billion. Revenue from continuing operations eased 0.6% to R28.3 billion and operating profit declined 3% to R1.37 billion. Continuing headline earnings per share edged 0.2% higher to 2 283 cents, although earnings per share from continuing operations fell to 2 262 cents. For total operations, headline earnings per share decreased to 2 316 cents. WBHO maintained its final dividend at 320 cents per share.

WBO | Open : 14001 | High : 14829 | Low : 14001 | Close : 14776 | +2.02%

Super Group – Operating Leverage Drives Earnings Step-Up

Super Group's full-year result was defined by a substantial improvement in profit conversion. While revenue increased 6.2% to R45.83 billion, EBITDA rose 15.5% to R4.16 billion and operating profit advanced 26.6% to R2.37 billion, indicating materially stronger operating leverage. Profit before taxation increased 33.5% to R1.77 billion. The improvement carried through to shareholders, with headline earnings per share rising 36.0% to 334.6 cents and earnings per share increasing 30.8% to 336.0 cents. The group declared a 55-cent-per-share dividend for the year. The prior comparative included a R16.30 special dividend, making the current distribution less directly comparable despite the stronger underlying earnings outcome.

SPG | Open : 1784 | High : 1838 | Low : 1741 | Close : 1782 | +1.83%

Old Mutual – Capital Returns Reinforce Operating Momentum

Old Mutual's first-half result combined stronger operating momentum with further capital returns to shareholders. Life APE sales and gross flows both increased 21%, while value of new business rose 32% and its margin improved by 10 basis points. Results from operations per share advanced 11% to 126.3 cents and return on group equity value reached 12.7%. Adjusted headline earnings moved in the opposite direction, falling 30% to R2.95 billion as negative shareholder investment returns weighed on the period. The balance sheet remained robust, with a 172% shareholder solvency ratio. Against that position, the board raised the interim dividend 8% to 40 cents and approved a further R1 billion share buyback.

OMU | Open : 1283 | High : 1314 | Low : 1269 | Close : 1314 | +2.58%

LOCAL EQUITIES | JSE MID CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	15641	15352	1.88	-0.06	2.76	33.92
African Rainbow Min Ltd	19123	18660	2.48	6.68	2.83	-3.86
AVI Ltd	8673	8690	-0.20	0.54	-4.73	-17.79
Boxer Retail Limited	7639	7607	0.42	-2.71	-2.44	7.06
Bidvest Ltd	23157	23058	0.43	1.15	-6.71	-2.49
Clicks Group Ltd	19550	19573	-0.12	-5.33	-9.49	-41.91
Dis-Chem Pharmacies Ltd	2618	2678	-2.24	-6.57	-12.70	-25.20
DRD Gold Ltd	4567	4554	0.29	1.38	18.25	-12.78
Exxaro Resources Ltd	20735	19917	4.11	8.56	3.93	15.84
Growthpoint Prop Ltd	1645	1645	0.00	1.61	-6.90	-4.14
Hammerson plc	7800	7747	0.68	-3.49	-4.69	6.76
Kumba Iron Ore Ltd	25008	24698	1.26	5.02	-3.61	-28.76
Karooooo Ltd	103455	104992	-1.46	-3.47	0.05	32.21
PSG Fin Services Ltd	3201	3200	0.03	1.46	-5.38	17.47
Mondi plc	18297	18152	0.80	-1.21	-8.97	-10.13
Mr Price Group Ltd	16281	16060	1.38	2.58	-9.62	-6.96
Momentum Group Limited	3916	3945	-0.74	-2.59	-6.61	2.41
Ninety One Plc	4599	4615	-0.35	0.86	-5.47	-4.74
Northam Platinum Hldgs Ltd	32506	32450	0.17	5.23	20.70	-3.57
NEPI Rockcastle N.V.	14952	15005	-0.35	0.08	-1.62	2.52
Netcare Limited	1823	1800	1.28	0.72	-4.05	15.16
Ninety One Limited	4402	4424	-0.50	0.27	-5.48	-7.93
Old Mutual Limited	1314	1281	2.58	2.18	0.23	-11.81
OUTsurance Group Limited	8710	8710	0.00	-0.21	5.35	21.55
Pan African Resource plc	2968	2950	0.61	5.40	25.60	10.21
Primary Health Prop PLC	2036	2017	0.94	0.49	-3.14	-6.22
Pepkor Holdings Ltd	1973	1960	0.66	1.60	-9.50	-25.41
Quilter Plc	4028	4010	0.45	-2.75	-7.95	-0.67
Redefine Properties Ltd	602	604	-0.33	-0.99	-7.53	0.33
Remgro Ltd	19467	19264	1.05	1.14	-0.54	7.19
Reinet Investments S.C.A	43411	43247	0.38	0.35	-4.70	-25.15
Shaftesbury Capital plc	3146	3150	-0.13	-0.19	-0.19	-2.66
Santam Limited	40520	40900	-0.93	-2.71	-0.93	-5.21
Sasol Limited	21188	20347	4.13	8.99	17.86	99.51
Sirius Real Estate Ltd	2050	2067	-0.82	0.39	-5.31	-5.53
Tiger Brands Ltd	26915	27056	-0.52	-1.65	-4.56	-26.50
The Foschini Group Limited	5478	5376	1.90	6.97	-4.83	-34.75
Truworths Int Ltd	4579	4536	0.95	1.60	-14.73	-19.57
Woolworths Holdings Ltd	4006	4060	-1.33	-6.07	-13.61	-28.46

SOUTH AFRICAN 10-YEAR BOND YIELD
2025 vs 2026

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADvTECH Ltd	4905	4875	0.62	-0.22	2.72	31.75
Altron Limited A	2592	2651	-2.23	-9.91	-5.71	30.32
AECI Limited	10187	10140	0.46	-0.40	-18.44	14.05
Alexander Forbes Grp Hldgs	700	669	4.63	2.79	-5.15	-10.26
Afrimat Limited	2587	2625	-1.45	-1.52	-5.03	-37.16
Astral Foods Ltd	19625	19902	-1.39	-2.47	-7.46	-26.42
Attacq Limited	1689	1705	-0.94	1.14	-2.93	3.62
Blu Label Unlimited	864	858	0.70	1.53	-0.69	-18.03
Burstone Group Limited	968	961	0.73	1.36	-1.93	5.91
Bytes Technology Grp PLC	8478	8830	-3.99	-7.35	-7.14	4.06
Coronation Fund Mngrs Ld	4375	4329	1.06	-1.00	0.05	-6.44
Datatec Ltd	7794	7854	-0.76	-1.24	-11.93	-1.40
Emira Property Fund Ltd	1355	1350	0.37	0.37	1.50	-0.29
Equites Prop Fund Ltd	1764	1775	-0.62	-0.90	-0.84	-3.87
Famous Brands Ltd	5109	5099	0.20	-3.04	-4.06	-4.47
Fortress Real Est Inv B	2462	2456	0.24	2.58	-2.99	3.01
Fairvest Limited B	679	684	-0.73	-1.02	-4.63	-5.43
Grindrod Ltd	2541	2553	-0.47	3.93	0.12	49.47
Hosken Cons Inv Ltd	16157	16171	-0.09	-1.34	-8.45	3.57
Hudaco Industries Ltd	18770	19000	-1.21	-4.88	-0.22	-8.44
Hyprop Inv Ltd	5798	5787	0.19	0.26	-4.13	1.68
ASP ISOTOPES INC.	6972	6656	4.75	12.72	0.39	-28.49
Italtile Ltd	893	871	2.53	3.60	-9.25	-1.33
JSE Ltd	15435	15300	0.88	-1.11	-0.01	7.61
KAP Limited	301	300	0.33	-2.27	14.45	56.77
Life Healthc Grp Hldgs Ltd	1208	1175	2.81	3.42	3.87	6.06
Lighthouse Properties plc	829	824	0.61	1.59	3.62	-1.89
MAS P.L.C	2114	2128	-0.66	-3.21	-2.72	-6.42
Motus Holdings Ltd	11611	11588	0.20	6.52	6.34	-4.77
Oceana Group Ltd	6422	6356	1.04	0.34	-10.59	15.21
Omnia Holdings Ltd	10263	10024	2.38	4.18	-2.68	30.24
Channel VAS Inv Ltd	1393	1373	1.46	1.60	-5.43	-31.95
Pick n Pay Stores Ltd	1889	1850	2.11	-3.13	-0.84	-24.14
Premier Group Limited	17195	17384	-1.09	-2.59	-4.47	2.56
PPC Limited	725	747	-2.95	-1.49	-1.63	29.70
Raubex Group Ltd	4128	4050	1.93	2.18	-6.46	-7.36
RCL Foods Limited	745	731	1.92	-5.82	-9.15	-26.24
Resilient REIT Limited	7589	7590	-0.01	-3.16	-7.68	-5.14
Reunert Ltd	5447	5480	-0.60	-0.02	-9.34	-12.60
SA Corp Real Estate Ltd	343	344	-0.29	-0.87	-1.44	-4.72
Sappi Ltd	1348	1330	1.35	-3.02	-11.84	-45.09
Super Group Ltd	1782	1750	1.83	1.95	-15.63	-5.76
The Spar Group Ltd	3917	4000	-2.08	0.51	-14.48	-58.98
Stor-Age Prop REIT Ltd	1576	1576	0.00	-1.62	-4.08	-12.10
Southern Sun LTD	1008	1020	-1.18	-0.69	-0.20	-1.56
Sun International Ltd	4785	4647	2.97	-3.97	-7.30	23.80
Thungela Resources Ltd	14209	13812	2.87	13.42	47.27	48.01
Telkom SA SOC Ltd	5528	5468	1.10	-0.43	1.84	-6.32
Tsogo Sun Limited	700	696	0.57	-0.99	-7.41	0.00
Vukile Property Fund Ltd	2399	2394	0.21	1.61	-4.00	-4.04
We Buy Cars Hlds Ltd	3019	2990	0.97	-2.93	-6.10	-36.88
Wilson Bayly Hlm-Ovc Ltd	14776	14483	2.02	3.15	-5.92	-11.57

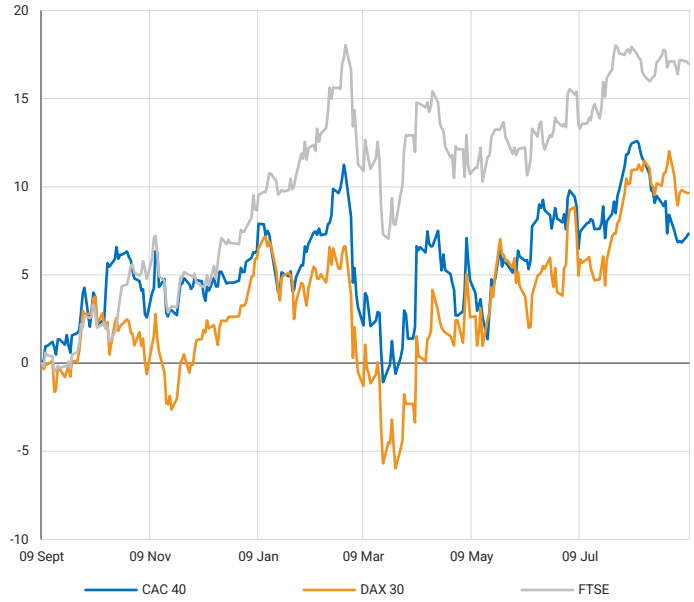
10-YEAR BOND YIELDS | SELECTED ITEMS *(Basis Point Change)*

REGION	YIELD	1D	1M	1Y
United States	4.80%	2	15	76
United Kingdom	5.17%	0	25	57
Germany	3.36%	-2	23	72
Japan	2.87%	-2	9	131
South African 10Y	8.79%	5	21	-70

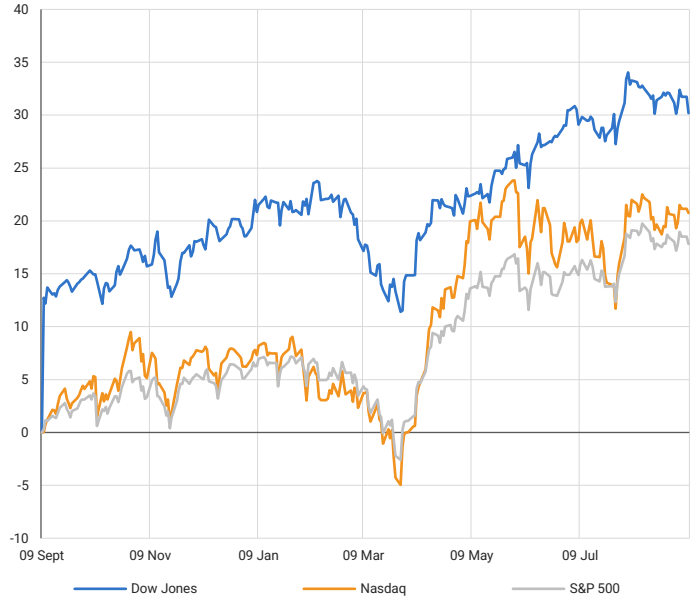
GLOBAL INTEREST RATES

REGION	DATE CHANGED	CURRENT RATE
United States	Dec '25	3.50% - 3.75%
United Kingdom	Aug '24	4.00%
European	Jun '26	2.40%
SA Repo Rate	May '26	7.00%
SA Prime Rate	May '26	10.50%

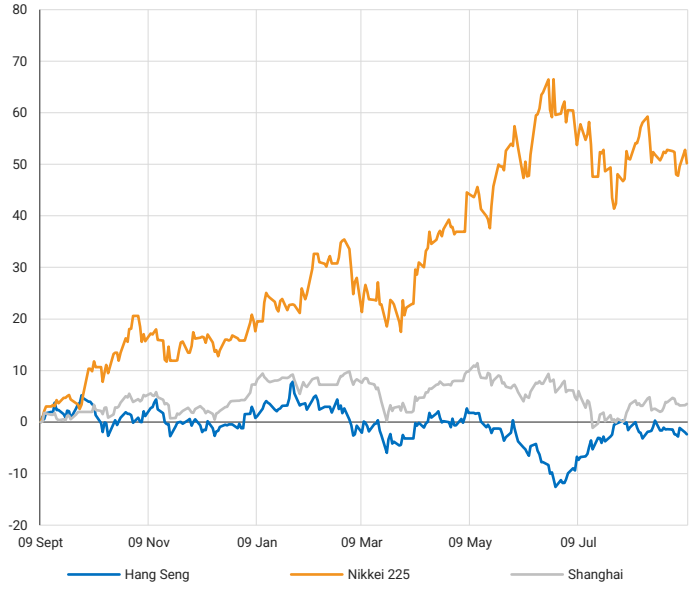
EUROPEAN INDICES
Normalised percentage performances



AMERICA INDICES
Normalised percentage performances



ASIAN INDICES
Normalised percentage performances



EUROPEAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Europe's session was shaped by the tension between weak growth signals and increasingly restrictive policy expectations. German exports unexpectedly fell in July as shipments to EU markets and China weakened, while higher energy prices added another complication to the inflation outlook. The STOXX 600 nevertheless moved only 0.05% lower to 649.6. Switzerland was the clear outlier after Novartis fell 10.9% on a second late-stage drug setback, pulling the national index down 1.6%. Attention now centres on monetary policy: markets broadly expect a 25-basis-point ECB increase on Thursday, while economists expect the Bank of England to keep Bank Rate at 3.75% through at least mid-2027.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8317.98	8306.15	0.14	0.19	-4.55	2.07
DAX 30	26007.63	26006.53	0.00	0.14	-1.18	6.20
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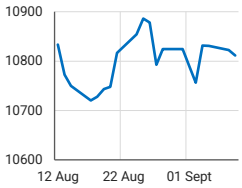
CAC 40
Last 20 Sessions

DAX 30
Last 20 Sessions

FTSE
Last 20 Sessions



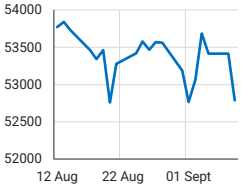
AMERICAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

A renewed rates-and-inflation debate overshadowed Wall Street on Tuesday as stronger oil prices and Middle East hostilities reinforced concerns about policy staying tighter for longer. Markets now assign roughly a 60% probability to a Federal Reserve rate increase next week following stronger-than-expected August employment growth, making this week's producer and consumer inflation data critical. Software shares bore the brunt of the equity weakness as investors reassessed competitive pressure from newer AI tools; Salesforce and Intuit fell about 4% and ServiceNow 5%. Corporate developments were more constructive, with Qualcomm announcing a major Amazon AI-chip partnership and GameStop raising its FY2026 adjusted EBITDA outlook after stronger quarterly profitability.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	52786.07	53414.25	-1.18	0.04	-2.31	9.83
Nasdaq	26421.41	26506.99	-0.32	1.23	-1.01	13.68
S&P 500	7673.52	7718.60	-0.58	0.55	-1.08	12.10

DOW JONES
Last 20 Sessions



NASDAQ
Last 20 Sessions

S&P 500
Last 20 Sessions

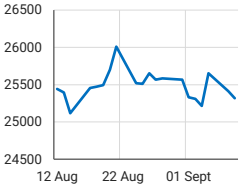
ASIAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

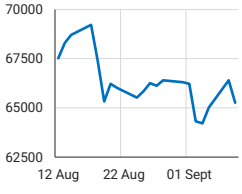
China's inflation data provided the clearest macro signal in Asia on Wednesday, showing stronger price pressures without resolving concerns about weak domestic demand. Producer prices rose 3.8% year on year in August, above expectations and up from 3.5%, while consumer inflation accelerated to 0.8% from 0.5%. Higher energy costs linked to Middle East supply risks were an important contributor. Regional equities were mixed: Australia's ASX 200 fell around 0.3%, Hong Kong's Hang Seng lost 0.6% and the CSI 300 gained 0.2%. Japan offered a firmer corporate backdrop, with manufacturer confidence reaching its highest level since December 2021 on strong semiconductor and data-centre demand.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25317.18	25413.12	-0.38	-0.05	-1.37	-1.22
Nikkei 225	65269.33	66399.84	-1.70	-1.43	-0.51	29.66
Shanghai	3940.55	3932.70	0.20	-0.99	0.01	-0.71

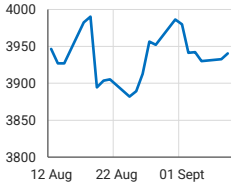
HANG SENG
Last 20 Sessions



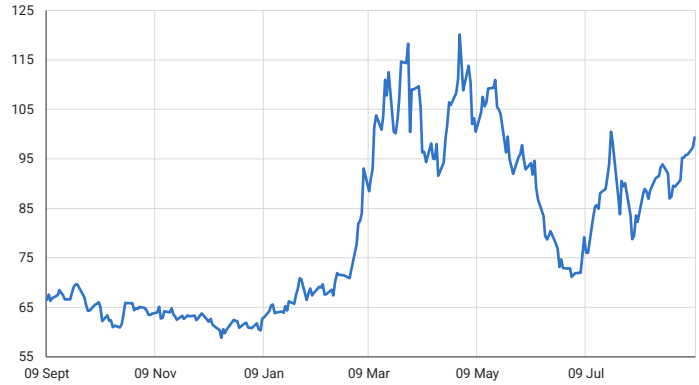
NIKKEI
Last 20 Sessions



SHANGHAI
Last 20 Sessions



BRENT CRUDE
One-year (Rolling)



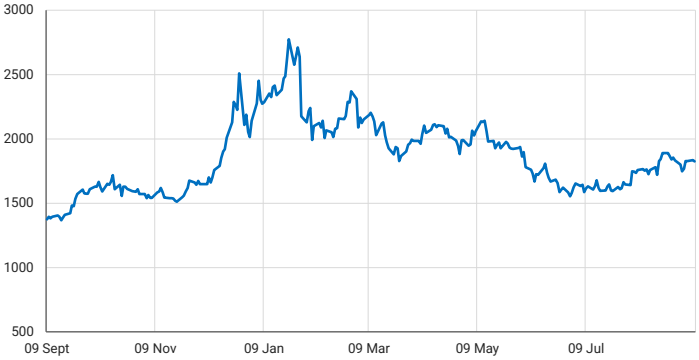
COMMODITIES MARKET SUMMARY

SELECTED HEADLINES AND THEMES

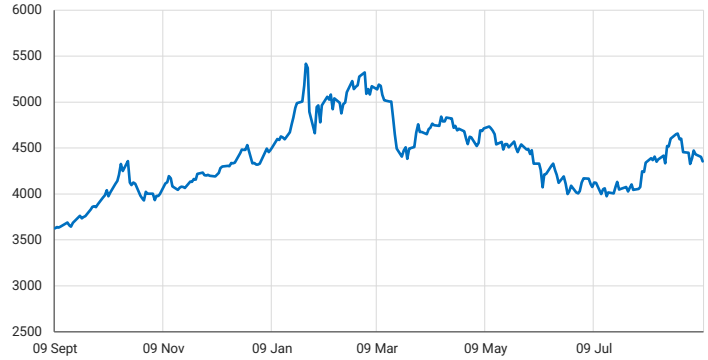
Energy risk dominated commodities on Wednesday as renewed attacks across the Middle East pushed crude higher for a fourth consecutive session. Brent gained more than $1 in early trade and moved closer to $100 a barrel, extending its rise since early August to roughly 25%. The escalation has increased concern over further disruption to regional oil infrastructure and key shipping routes, reinforcing an elevated supply-risk premium. Gold also traded firmer as investors sought protection against geopolitical uncertainty, while a softer US dollar added support. The counterweight remains monetary policy: persistently higher energy costs could feed inflation expectations and strengthen the case for further tightening, limiting upside for non-yielding precious metals.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	99.35	0.03	99.32	2.07	4.34	63.06
Gold	4376.80	0.49	4355.30	-1.13	0.63	0.86
Palladium	1361.50	0.00	1361.50	-2.96	3.22	-16.68
Platinum	1840.70	0.93	1823.70	-0.62	4.28	-11.19
Silver	66.25	0.77	65.74	-0.60	2.61	-8.17

PLATINUM
One-year (Rolling)



GOLD
One-year (Rolling)



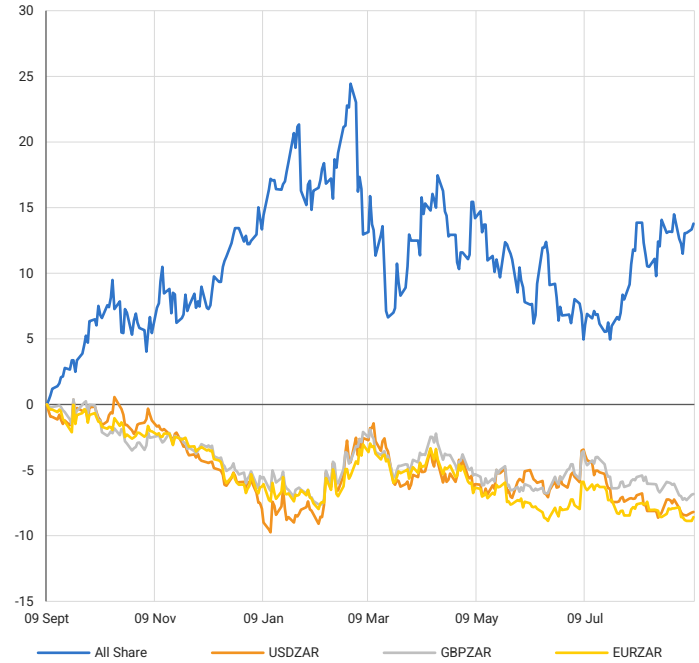
CURRENCY MARKET SUMMARY

SELECTED HEADLINES AND THEMES

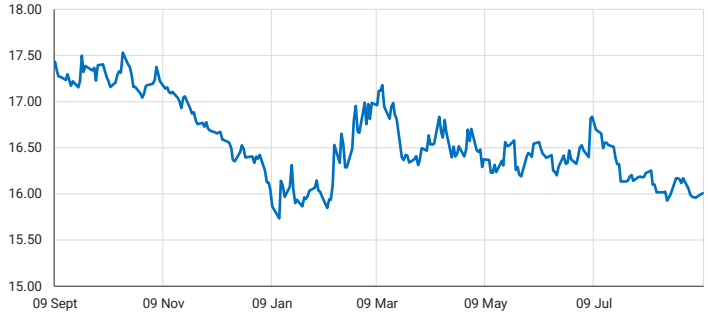
The yen remained the dominant currency story on Wednesday, holding near its strongest level since February after a rapid appreciation over the past week. That move kept the US dollar on the defensive, with the Dollar Index at 98.15, close to a two-week low. Oil approaching $100 a barrel is complicating the outlook because it raises inflation risks even as geopolitical uncertainty supports defensive positioning. The rand was little changed on Tuesday despite South Africa's unexpected second-quarter contraction, indicating limited immediate reaction to the weaker growth print. The euro was steady ahead of Thursday's ECB decision, where markets broadly expect a 25-basis-point increase and still price some additional tightening thereafter.

CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.0046	-0.01	16.0069	0.06	-1.01	-3.37
GBPZAR	21.6805	0.04	21.6709	0.05	-0.83	-2.84
EURZAR	18.6139	0.11	18.5943	0.32	-0.71	-4.50
AUDZAR	11.5621	0.11	11.5489	0.01	-0.02	4.48
EURUSD	1.1630	0.06	1.1624	0.01	0.27	-1.04
USDJPY	153.45	-0.35	153.99	-0.24	-3.87	-1.71
GBPUSD	1.3546	0.03	1.3541	0.00	0.19	0.56

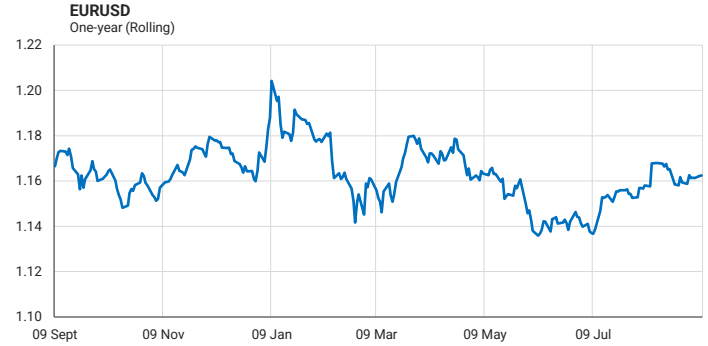
CURRENCY PAIRS vs JSE ALL SHARE INDEX
Normalised percentage performances



USDZAR
One-year (Rolling)



EURUSD
One-year (Rolling)



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