GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	114021.27	113536.30	0.43	-2.93	-0.03	-1.56
Top 40	106494.57	106066.19	0.40	-3.22	0.25	-1.37
Financial 15	25784.11	25530.54	0.99	-2.34	-2.59	3.66
Industrial 25	120855.94	120144.33	0.59	-0.30	-2.73	-12.76
Resource 10	130036.99	130427.63	-0.30	-6.06	5.73	5.16
Mid Cap	105924.30	105306.36	0.59	-0.97	0.12	-6.67
Small Cap	106021.13	105432.48	0.56	-0.02	-0.59	-1.79
Banks	16322.35	16187.74	0.83	-3.23	-3.65	5.84
Retailers	4604.11	4626.51	-0.48	-5.59	-12.96	-26.96
Property (J253) - TR	3213.27	3180.09	1.04	-0.27	-2.45	2.40

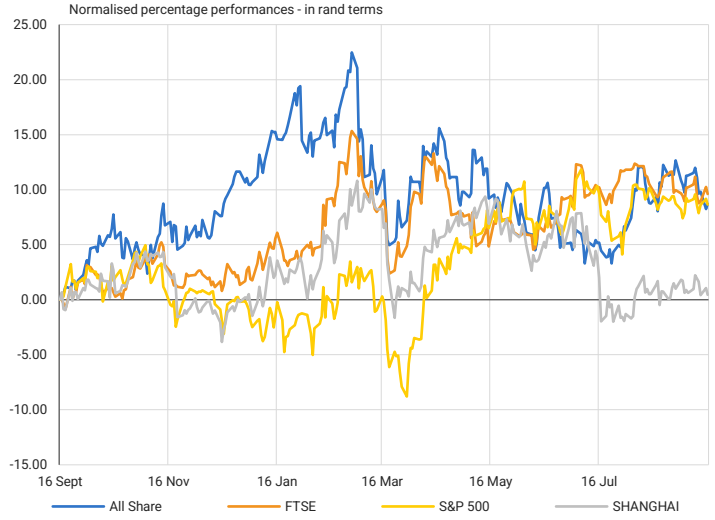
AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	52093.11	52421.20	-0.63	-1.31	-3.05	8.38
Nasdaq	25981.57	26186.41	-0.78	-1.66	-2.80	11.79
S&P 500	7585.73	7619.98	-0.45	-1.14	-2.57	10.81

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8090.28	8117.78	-0.34	-2.74	-6.33	-0.73
DAX 30	25402.28	25440.81	-0.15	-2.33	-3.93	3.72
Eurostoxx 50	6237.30	6257.30	-0.32	-2.81	-4.58	7.70
FTSE	10658.13	10697.57	-0.37	-1.42	-0.86	7.32

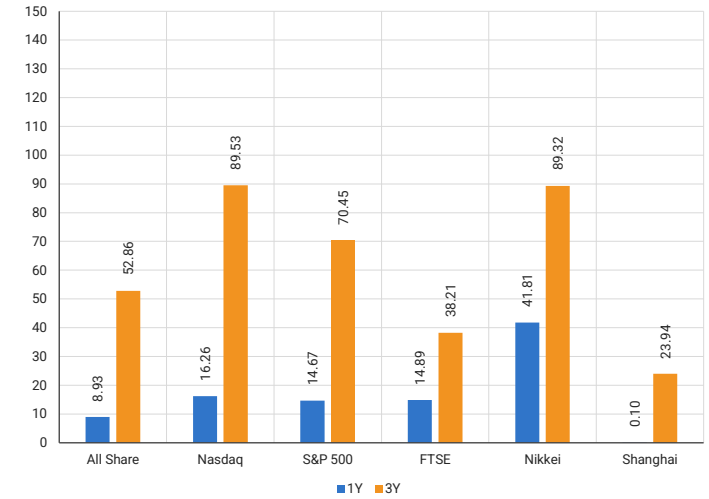
ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	24667.24	24917.60	-1.00	-2.57	-1.79	-3.76
Nikkei 225	63484.10	63492.99	-0.01	-2.74	-7.61	26.11
Shanghai	3864.28	3885.33	-0.54	-1.94	-1.60	-2.63

EARLY MORNING MARKETS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	433.80	438.80	-1.14	1.90	0.78	-25.89
BHP (Australia)	5993.00	5925.00	1.15	-2.21	-5.28	35.65

INTERNATIONAL INDICES
Normalised percentage performances - in rand terms



INTERNATIONAL INDICES
1 & 3-Year percentage performances



INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
10:00	SA	Inflation Expectations	4.40%	4.20%
13:00	SA	Retail Sales MoM	0.70%	-0.60%
13:00	SA	Retail Sales YoY	-3.00%	1.60%
14:30	US	Retail Sales m/m	0.80%	-0.60%
20:00	US	Federal Funds Rate	4.00%	3.75%

TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
08:00	UK	Claimant Count Change	8.3K	27.8K
08:00	UK	Average Earnings Index 3m/y	3.90%	3.90%
11:00	EU	Trade Balance	3.7B	5.0B
22:30	US	API Weekly Statistical Bulletin	---	---
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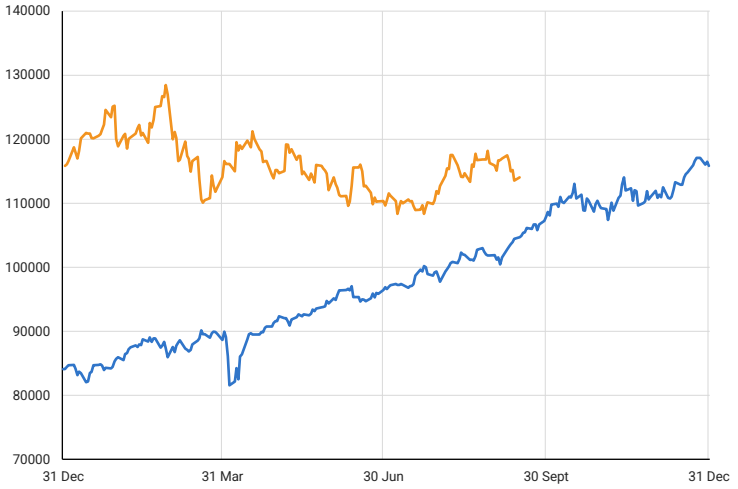
JSE ALL SHARE INDEX
2025 vs 2026



JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Italtile Ltd	ITE	832	7.35	-6.83	-8.07
Old Mutual Limited	OMU	1405	5.09	6.93	-5.70
Afrimat Limited	AFT	2673	4.41	3.32	-35.07
KAP Limited	KAP	274	3.79	-8.97	42.71
Truworths Int Ltd	TRU	4445	3.47	-2.93	-21.92

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
ASP ISOTOPES INC.	ISO	5118	-4.48	-26.59	-47.51
Thungela Resources Ltd	TGA	14090	-2.83	-0.84	46.77
Glencore plc	GLN	12592	-2.81	-7.58	38.15
Motus Holdings Ltd	MTH	11028	-2.61	-5.02	-9.55
Pepkor Holdings Ltd	PPH	1836	-2.34	-6.94	-30.59

DIVIDEND DATA

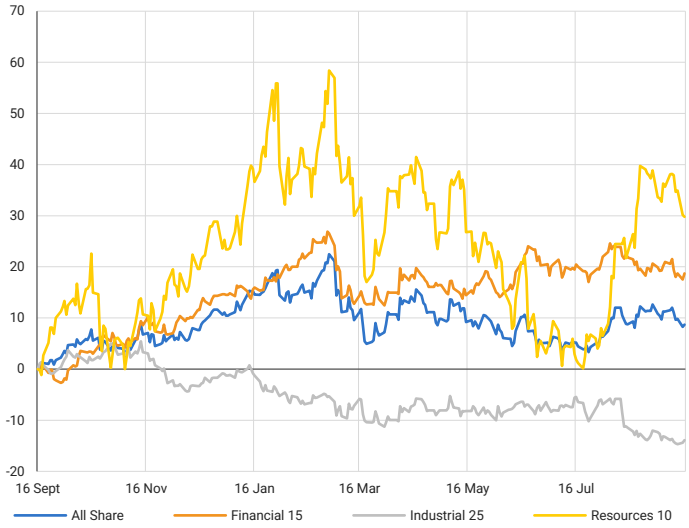
Ex Div *Wednesday, 16 September*

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Compagnie Fin. Richemont	CFR	6541 ZARc	Sibanye-Stillwater	SSW	201 ZARc
Compagnie Fin. Richemont	CFR	1982 ZARc	Truworths International	TRU	153 ZARc
Northam Platinum Holdings	NPH	1000 ZARc	South32	S32	TBC – US 5.4c
Absa Group	ABG	850 ZARc	Mpact	MPT	15 ZARc
Thungela Resources	TGA	550 ZARc	Blu Label Unlimited	BLU	10 ZARc

LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	22731	22577	0.68	-2.02	1.35	-5.03
Anglo American plc	84800	84722	0.09	-9.46	-0.24	23.78
AngloGold Ashanti plc	160923	162902	-1.21	-7.02	3.25	12.29
Anheuser-Busch InBev SA NV	128518	129696	-0.91	-0.66	0.09	20.05
BHP Group Limited	68594	68493	0.15	-7.96	-3.35	35.26
BID Corporation Ltd	44782	44969	-0.42	1.94	3.12	6.15
British American Tob plc	92954	92987	-0.04	4.92	1.05	-1.24
Compagnie Fin Richemont	340930	345171	-1.23	-6.11	-11.10	-6.00
Capitec Bank Hldgs Ltd	448754	444000	1.07	-4.68	-7.35	7.98
Discovery Ltd	27230	26780	1.68	2.47	5.05	19.65
Firstrand Ltd	9461	9337	1.33	-2.62	-4.47	4.25
Gold Fields Ltd	69643	70180	-0.77	-9.65	7.27	-4.03
Glencore plc	12592	12956	-2.81	-7.58	4.23	38.15
Harmony GM Co Ltd	31419	31679	-0.82	-3.65	-0.42	-6.79
Impala Platinum Hlgs Ltd	23322	23182	0.60	-5.39	11.09	-10.98
Investec Ltd	14124	14077	0.33	-1.92	-2.59	15.60
Investec plc	14356	14345	0.08	-2.55	-2.87	17.51
MTN Group Ltd	20198	20149	0.24	0.10	4.07	19.16
Nedbank Group Ltd	29817	29434	1.30	-1.04	0.83	11.98
Naspers Ltd -N-	74398	72863	2.11	0.78	-5.43	-32.64
Prosus N.V.	68435	67165	1.89	1.09	-2.59	-33.14
South32 Limited	5610	5552	1.04	-6.39	3.30	42.60
Standard Bank Group Ltd	31215	31200	0.05	-3.90	-2.60	7.49
Shoprite Holdings Ltd	32013	31395	1.97	1.54	3.36	18.47
Sanlam Limited	8196	8065	1.62	-5.33	-5.65	-16.78
Valterra Platinum Ltd	141781	138925	2.06	-1.04	-0.26	0.59
Vodacom Group Ltd	15600	15695	-0.61	2.58	3.97	10.40

LOCAL INDICES
Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Pan African Resources plc	PAN	Final	16 Sept
Supermarket Income REIT plc	SRI	Final	16 Sept
Momentum Group	MTM	Final	17 Sept
aReit Prop	APO	Final	17 Sept
Putprop	ppr	Final	18 Sept

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9650	9.08	18 Aug '26
Standard Bank	SBPP	9610	8.83	02 Sept '26
Capitec	CPIP	12500	7.25	16 Sept '26
Grindrod	GNDP	11500	8.42	16 Sept '26
Netcare	NTCP	9501	9.69	11 Nov '26
Discovery	DSBP	13195	8.29	22 Sept '26

LOCAL MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Local equities finished firmer on Tuesday, with the JSE All Share gaining 0.43% to 114,021.27 and the Top 40 adding 0.40% to 106,494.57. Policy and corporate developments also drew attention across the domestic market overall yesterday. Kenya's High Court overturned the state's sale of a 15% Safaricom stake to Vodacom, ordering the holding returned and potentially requiring Kenya to refund about US$1.9 billion. US–South Africa relations remained strained after Washington announced a new visa-restriction policy aimed at certain South African nationals. In company news, Premier guided to H1-FY2027 revenue growth of 35%–45% following its acquisition and integration of RFG Holdings.

JSE TOP 40 INDEX
One-year (Rolling)

LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASES

Premier Group – RFG Integration Drives Stronger First-Half Outlook

Premier expects H1-FY2027 revenue to rise 35%–45% after incorporating RFG Holdings into the group as Premier Culinary. EPS is projected at 681–736 cents and HEPS at 683–739 cents, both 22%–32% above the comparable period. Management said volume gains, operating efficiencies and continued investment are supporting earnings growth. A new Middelburg bakery, commissioned in September, adds capacity of 8,000 loaves per hour. Premier will not reopen the Fruit Processing Western Cape operation for the 2026/27 harvest season because of deteriorating industry economics, with 424 employees affected. The associated mitigation costs are not expected to materially change current financial guidance for H1-FY2027.

PMR | Open : 16832 | High : 17087 | Low : 16226 | Close : 16990 | +1.96%

South32 – Base-Metals Portfolio Takes Centre Stage

South32's latest update reinforced its planned shift towards a more concentrated base-metals portfolio following the proposed aluminium sale to Alcoa, valued at up to US$5.6 billion. Sierra Gorda remains a cornerstone asset, with 1.04 billion tonnes of Ore Reserves at 0.40% copper and a 19-year reserve life. The approved fourth grinding line is expected to lift copper-equivalent production by around 30% from FY2031. At Hermosa, the Taylor deposit contains 99Mt of reserves and supports an estimated 25-year mine life. South32 has previously guided to approximately 55% production growth from projects already approved or under construction, led mainly by copper and zinc.

S32 | Open : 5595 | High : 5645 | Low : 5572 | Close : 5610 | +1.04%

Attacq – Distributions Rise as Balance Sheet Strengthens

Attacq delivered stronger FY2026 distributable earnings and dividends, with normalised DIPS rising 15.5% to 125.1 cents and full-year DPS increasing 17.2% to 102.0 cents. Net operating income advanced 7.0%, while occupancy reached 94.9% and collections remained high at 99.8%. Waterfall City's effective development pipeline under construction and approved increased to 46,460m² of gross lettable area, carrying an effective cost of R1.3 billion. Balance-sheet metrics also improved, with gearing easing to 25.0%, the interest cover ratio strengthening to 3.21 times and the cost of debt declining to 8.7%. Installed photovoltaic capacity rose to 18.5MWp, supplying 13.7% of total energy consumed, while 5.3Ml of backup water capacity was added.

ATT | Open : 1712 | High : 1750 | Low : 1683 | Close : 1750 | +2.10%

LOCAL EQUITIES | JSE MID CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	15726	15898	-1.08	0.54	9.45	34.65
African Rainbow Min Ltd	17889	17547	1.95	-6.45	-1.09	-10.06
AVI Ltd	8353	8400	-0.56	-3.69	-6.39	-20.82
Boxer Retail Limited	7598	7629	-0.41	-0.54	-4.99	6.49
Bidvest Ltd	23140	23000	0.61	-0.07	-5.73	-2.56
Clicks Group Ltd	18879	18619	1.40	-3.43	-10.35	-43.91
Dis-Chem Pharmacies Ltd	2606	2566	1.56	-0.46	-13.13	-25.54
DRD Gold Ltd	4095	4123	-0.68	-10.34	3.36	-21.79
Exxaro Resources Ltd	20520	20450	0.34	-1.04	10.73	14.64
Growthpoint Prop Ltd	1599	1573	1.65	-2.80	-7.63	-6.82
Hammerson plc	7399	7427	-0.38	-5.14	-11.81	1.27
Kumba Iron Ore Ltd	23643	23720	-0.32	-5.46	-3.88	-32.65
Karooooo Ltd	108349	105334	2.86	4.73	9.44	38.47
PSG Fin Services Ltd	3235	3197	1.19	1.06	-1.16	18.72
Mondi plc	18336	17741	3.35	0.21	-4.62	-9.94
Mr Price Group Ltd	16051	16100	-0.30	-1.41	-10.01	-8.27
Momentum Group Limited	3860	3822	0.99	-1.43	-6.88	0.94
Ninety One Plc	4596	4524	1.59	-0.07	-3.77	-4.81
Northam Platinum Hldgs Ltd	30399	30286	0.37	-6.48	16.60	-9.82
NEPI Rockcastle N.V.	14518	14421	0.67	-2.90	-3.57	-0.46
Netcare Limited	1780	1786	-0.34	-2.36	-3.68	12.44
Ninety One Limited	4342	4279	1.47	-1.36	-4.49	-9.18
Old Mutual Limited	1405	1337	5.09	6.93	7.42	-5.70
OUTsurance Group Limited	8617	8506	1.30	-1.07	5.18	20.25
Pan African Resource plc	2535	2565	-1.17	-14.59	6.42	-5.87
Primary Health Prop PLC	2036	2003	1.65	0.00	-4.19	-6.22
Pepkor Holdings Ltd	1836	1880	-2.34	-6.94	-13.88	-30.59
Quilter Plc	4035	4018	0.42	0.17	-6.53	-0.49
Redefine Properties Ltd	598	589	1.53	-0.66	-6.12	-0.33
Remgro Ltd	19609	19716	-0.54	0.73	1.51	7.97
Reinet Investments S.C.A	43088	42988	0.23	-0.74	-2.74	-25.71
Shaftesbury Capital plc	3030	2981	1.64	-3.69	-8.93	-6.25
Santam Limited	41100	40663	1.07	1.43	0.02	-3.85
Sasol Limited	24081	23916	0.69	13.65	29.17	126.75
Sirius Real Estate Ltd	2009	2010	-0.05	-2.00	-4.70	-7.42
Tiger Brands Ltd	26274	26237	0.14	-2.38	-7.49	-28.25
The Foschini Group Limited	4990	5050	-1.19	-8.91	-14.11	-40.56
Truworths Int Ltd	4445	4296	3.47	-2.93	-18.54	-21.92
Woolworths Holdings Ltd	3690	3617	2.02	-7.89	-18.95	-34.11

SOUTH AFRICAN 10-YEAR BOND YIELD
2025 vs 2026

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADvTECH Ltd	4901	4887	0.29	-0.08	6.06	31.64
Altron Limited A	2575	2575	0.00	-0.66	-1.64	29.46
AECI Limited	10289	10133	1.54	1.00	-3.48	15.19
Alexander Forbes Grp Hldgs	700	685	2.19	0.00	-2.23	-10.26
Afrimat Limited	2673	2560	4.41	3.32	0.19	-35.07
Astral Foods Ltd	20245	20219	0.13	3.16	-3.37	-24.09
Attacq Limited	1750	1714	2.10	3.61	1.92	7.36
Blu Label Unlimited	852	861	-1.05	-1.39	4.93	-19.17
Burstone Group Limited	966	960	0.63	-0.21	-0.21	5.69
Bytes Technology Grp PLC	8650	8700	-0.57	2.03	-4.29	6.17
Coronation Fund Mngrs Ld	4270	4200	1.67	-2.40	0.47	-8.68
Datatec Ltd	7708	7711	-0.04	-1.10	-7.47	-2.49
Emira Property Fund Ltd	1390	1380	0.72	2.58	6.11	2.28
Equites Prop Fund Ltd	1744	1738	0.35	-1.13	-0.91	-4.96
Famous Brands Ltd	5172	5091	1.59	1.23	-2.75	-3.29
Fortress Real Est Inv B	2472	2470	0.08	0.41	0.49	3.43
Fairvest Limited B	684	679	0.74	0.74	-4.60	-4.74
Grindrod Ltd	2664	2652	0.45	4.84	10.86	56.71
Hosken Cons Inv Ltd	15939	15783	0.99	-1.35	-3.11	2.17
Hudaco Industries Ltd	17994	17899	0.53	-4.13	-6.28	-12.22
Hyprop Inv Ltd	5875	5782	1.61	1.33	-0.42	3.03
ASP ISOTOPES INC.	5118	5358	-4.48	-26.59	-27.44	-47.51
Italtile Ltd	832	775	7.35	-6.83	-15.10	-8.07
JSE Ltd	15640	15210	2.83	1.33	0.64	9.04
KAP Limited	274	264	3.79	-8.97	-4.20	42.71
Life Healthc Grp Hldgs Ltd	1174	1170	0.34	-2.81	1.56	3.07
Lighthouse Properties plc	830	813	2.09	0.12	0.97	-1.78
MAS P.L.C	2075	2058	0.83	-1.84	-3.49	-8.15
Motus Holdings Ltd	11028	11323	-2.61	-5.02	3.36	-9.55
Oceana Group Ltd	6423	6369	0.85	0.02	-8.37	15.23
Omnia Holdings Ltd	12472	12464	0.06	21.52	24.60	58.27
Channel VAS Inv Ltd	1451	1470	-1.29	4.16	-0.55	-29.12
Pick n Pay Stores Ltd	1854	1852	0.11	-1.85	-3.69	-25.54
Premier Group Limited	16990	16664	1.96	-1.19	-4.23	1.34
PPC Limited	746	747	-0.13	2.90	4.34	33.45
Raubex Group Ltd	4093	4050	1.06	-0.85	-4.64	-8.15
RCL Foods Limited	700	685	2.19	-6.04	-16.67	-30.69
Resilient REIT Limited	7587	7547	0.53	-0.03	-4.71	-5.16
Reunert Ltd	5250	5289	-0.74	-3.62	-12.51	-15.76
SA Corp Real Estate Ltd	343	339	1.18	0.00	0.88	-4.72
Sappi Ltd	1305	1280	1.95	-3.19	-8.23	-46.84
Super Group Ltd	1771	1747	1.37	-0.62	-10.92	-6.35
The Spar Group Ltd	4036	4010	0.65	3.04	-11.18	-57.74
Stor-Age Prop REIT Ltd	1588	1557	1.99	0.76	-2.04	-11.43
Southern Sun LTD	1008	1000	0.80	0.00	0.80	-1.56
Sun International Ltd	4711	4737	-0.55	-1.55	-7.70	21.89
Thungela Resources Ltd	14090	14500	-2.83	-0.84	44.34	46.77
Telkom SA SOC Ltd	5462	5431	0.57	-1.19	-2.34	-7.44
Tsogo Sun Limited	700	700	0.00	0.00	-6.29	0.00
Vukile Property Fund Ltd	2364	2335	1.24	-1.46	-4.37	-5.44
We Buy Cars Hlds Ltd	2861	2875	-0.49	-5.23	-8.91	-40.18
Wilson Bayly Hlm-Ovc Ltd	13580	13586	-0.04	-8.09	-10.05	-18.73

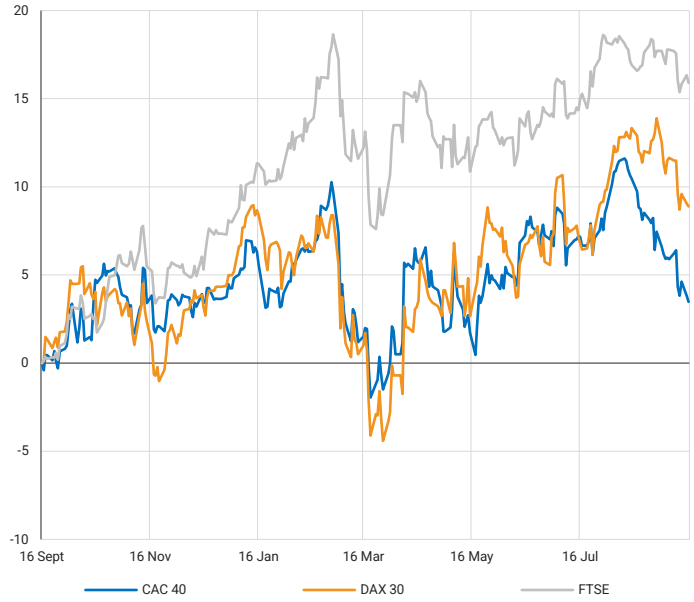
10-YEAR BOND YIELDS | SELECTED ITEMS *(Basis Point Change)*

REGION	YIELD	1D	1M	1Y
United States	4.98%	-1	29	94
United Kingdom	5.39%	2	35	75
Germany	3.53%	2	33	85
Japan	2.98%	1	13	141
South African 10Y	8.98%	-2	34	-26

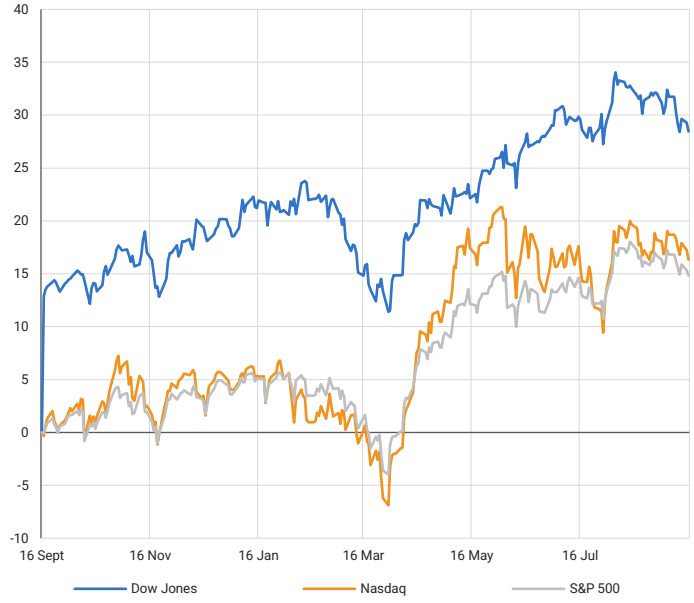
GLOBAL INTEREST RATES

REGION	DATE CHANGED	CURRENT RATE
United States	Dec '25	3.50% - 3.75%
United Kingdom	Aug '24	4.00%
European	Sep ' 26	2.65%
SA Repo Rate	May '26	7.00%
SA Prime Rate	May '26	10.50%

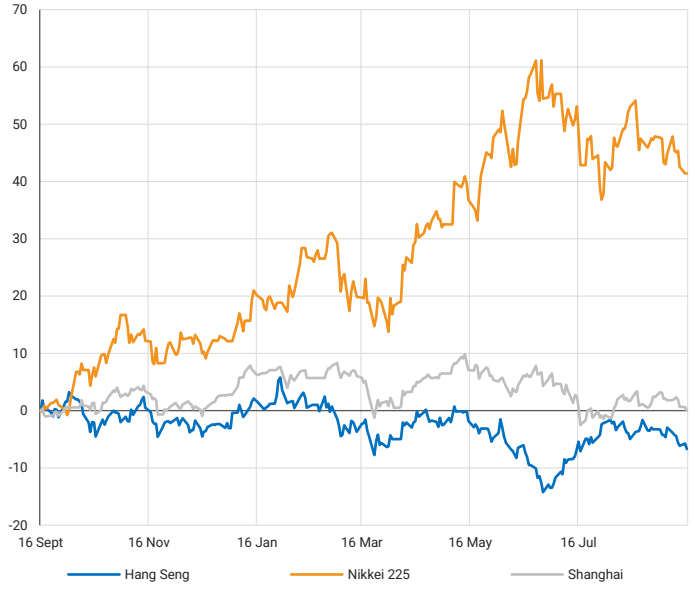
EUROPEAN INDICES
Normalised percentage performances



AMERICA INDICES
Normalised percentage performances



ASIAN INDICES
Normalised percentage performances



EUROPEAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

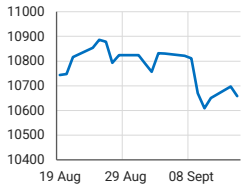
Oil and bond-market pressure kept European equities under strain on Tuesday, pushing the STOXX 600 down 0.3% to 634.18, its weakest close since 12 June. Most major regional bourses also ended lower as investors reduced risk ahead of the Federal Reserve decision. UK labour data showed job vacancies at a four-year low before Thursday's Bank of England meeting, where rates are expected to remain unchanged. In Germany, the ZEW sentiment index rose only marginally to 34.7, although perceptions of current conditions improved. L'Oréal surpassed LVMH as France's largest listed company, while AXA issued fresh 2027–2029 earnings and return targets overall.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8090.28	8117.78	-0.34	-2.74	-6.33	-0.73
DAX 30	25402.28	25440.81	-0.15	-2.33	-3.93	3.72
Eurostoxx 50	6237.30	6257.30	-0.32	-2.81	-4.58	7.70
FTSE	10658.13	10697.57	-0.37	-1.42	-0.86	7.32

CAC 40
Last 20 Sessions

DAX 30
Last 20 Sessions

FTSE
Last 20 Sessions



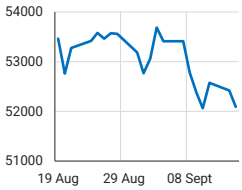
AMERICAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

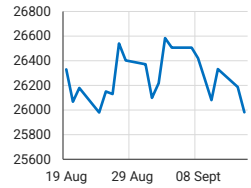
US equities extended their retreat on Tuesday as Treasury yields, debt concerns and elevated crude prices kept risk appetite subdued. Energy was the notable sector exception, benefiting from renewed attacks on Saudi energy infrastructure. The Federal Reserve began its two-day meeting with markets assigning a 94.5% probability to a 25-basis-point rate increase, sharply above 33.1% a month earlier. Benchmark Treasury yields moved above 5%, reaching levels last seen in 2007 as investors reassessed inflation and policy risks. Corporate news included Coca-Cola's plan for US$10 billion of system-wide US infrastructure investment between 2026 and 2030, including spending by bottling partners and suppliers.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	52093.11	52421.20	-0.63	-1.31	-3.05	8.38
Nasdaq	25981.57	26186.41	-0.78	-1.66	-2.80	11.79
S&P 500	7585.73	7619.98	-0.45	-1.14	-2.57	10.81

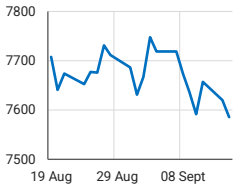
DOW JONES
Last 20 Sessions



NASDAQ
Last 20 Sessions



S&P 500
Last 20 Sessions



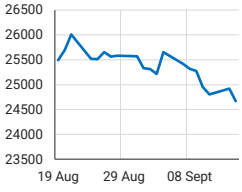
ASIAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

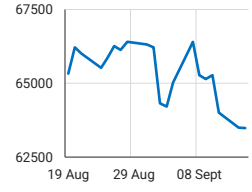
Asian markets opened with cautious gains on Wednesday as the recent climb in oil and global bond yields paused before the Federal Reserve decision. China's August industrial output rose 5.2% year on year, accelerating from 4.5% and beating the 4.8% consensus, but retail sales growth slowed to 0.4% and fixed-asset investment fell 7.2% over the first eight months. Japan reported a 28% surge in imports, the strongest increase since November 2022, as higher crude prices lifted energy costs, while exports remained supported by semiconductor demand. In Australia, the ASX 200 pared early gains, although energy shares remained clear sector outperformers.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	24667.24	24917.60	-1.00	-2.57	-1.79	-3.76
Nikkei 225	63484.10	63492.99	-0.01	-2.74	-7.61	26.11
Shanghai	3864.28	3885.33	-0.54	-1.94	-1.60	-2.63

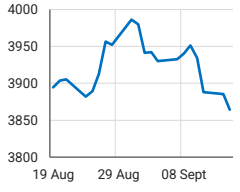
HANG SENG
Last 20 Sessions



NIKKEI
Last 20 Sessions



SHANGHAI
Last 20 Sessions



BRENT CRUDE
One-year (Rolling)

COMMODITIES MARKET SUMMARY

SELECTED HEADLINES AND THEMES

Commodity markets remained dominated by energy-supply risk and expectations for tighter US monetary policy. Oil prices eased on Wednesday after API figures showed US crude inventories rose by 7.1 million barrels in the week to 11 September, against forecasts for a 1.6 million-barrel draw, while gasoline and distillate stocks also increased. The broader supply backdrop remained tight after Saudi Arabia suspended Yanbu loadings following an attack on the East-West pipeline, a route carrying around 4 million barrels per day to the Red Sea. Repair estimates range from days to several weeks. Gold was subdued as investors awaited the Federal Reserve's rate decision.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	107.91	-0.53	108.48	2.17	9.22	78.10
Gold	4327.08	0.78	4293.50	-0.12	-1.42	-0.57
Palladium	1323.50	0.88	1312.00	1.23	-3.64	-19.71
Platinum	1797.50	0.77	1783.80	0.84	-2.19	-13.13
Silver	64.56	1.39	63.67	0.67	-3.15	-11.07

PLATINUM
One-year (Rolling)

GOLD
One-year (Rolling)

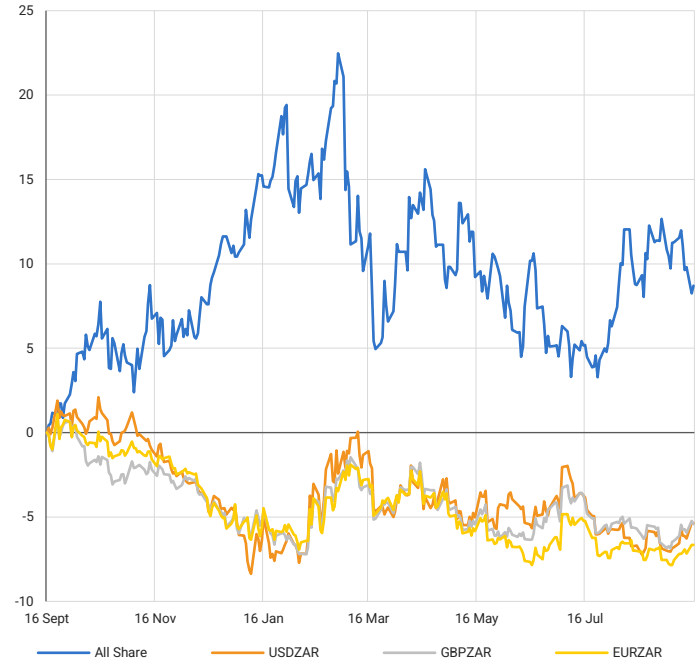
CURRENCY MARKET SUMMARY

SELECTED HEADLINES AND THEMES

The dollar held near multi-week highs on Wednesday as markets prepared for a widely expected Federal Reserve rate increase. Expectations have shifted towards the possibility of several US hikes as policymakers confront energy-driven inflation pressures, supporting the greenback despite broadly rising global bond yields. Currency moves have remained relatively contained because sovereign yields have climbed together, limiting changes in relative interest-rate differentials. The rand weakened against the dollar on Tuesday as higher energy prices and softer precious metals heightened concerns over imported inflation and South Africa's external costs. Attention now centres on the Fed decision and whether Chair Kevin Warsh signals that further tightening may follow.

CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.2390	-0.06	16.2492	-0.04	1.51	-1.91
GBPZAR	21.8875	-0.05	21.8989	-0.20	1.05	-1.81
EURZAR	18.7393	-0.18	18.7735	0.00	0.96	-3.58
AUDZAR	11.5715	-0.14	11.5879	-0.15	0.34	4.83
EURUSD	1.1540	-0.03	1.1544	-0.04	-0.69	-1.72
USDJPY	155.37	0.17	155.10	0.48	0.72	-1.00
GBPUSD	1.3478	0.00	1.3478	-0.16	-0.47	0.09

CURRENCY PAIRS vs JSE ALL SHARE INDEX
Normalised percentage performances



USDZAR
One-year (Rolling)

EURUSD
One-year (Rolling)

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