GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	113111.47	113002.48	0.10	-0.37	-3.94	-2.35
Top 40	105343.43	105242.10	0.10	-0.68	-4.57	-2.44
Financial 15	25738.35	25499.57	0.94	0.81	-1.00	3.48
Industrial 25	119417.85	118830.77	0.49	-0.60	-2.56	-13.80
Resource 10	127753.96	129007.90	-0.97	-2.05	-8.77	3.32
Mid Cap	105867.97	105249.42	0.59	0.53	-0.01	-6.72
Small Cap	108669.45	109128.51	-0.42	3.07	3.13	0.67
Banks	16244.84	16102.36	0.88	0.35	-2.87	5.34
Retailers	4634.45	4632.05	0.05	0.17	-8.63	-26.48
Property (J253) - TR	3261.28	3234.43	0.83	2.55	1.58	3.93

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	52048.83	51682.64	0.71	-0.71	-2.31	8.29
Nasdaq	27122.09	26522.54	2.26	3.57	3.60	16.69
S&P 500	7764.70	7650.50	1.49	1.90	1.18	13.43

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8138.94	8065.02	0.92	0.26	-4.07	-0.13
DAX 30	25575.01	25304.06	1.07	0.53	-2.15	4.43
Eurostoxx 50	6335.10	6228.55	1.71	1.24	-2.02	9.39
FTSE	10739.01	10659.13	0.75	0.39	-0.72	8.13

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25042.71	24750.78	1.18	0.50	-3.72	-2.29
Nikkei 225	65018.95	65018.95	0.00	2.40	-1.51	29.16
Shanghai	3949.91	3911.87	0.97	1.66	1.14	-0.48

EARLY MORNING MARKETS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	458.40	430.00	6.60	2.63	-0.14	-27.38
BHP (Australia)	6098.00	6078.00	0.33	-0.44	0.31	39.15

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	EXPECTED EVENTS AND RELEASES	EXP.	PREV.
09:00	SA	Leading Business Cycle Indicator MoM	0.70%	-1.40%
14:15	US	ADP Weekly Employment Change	---	16.3k
16:00	EU	Consumer Confidence	16	16
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TIME	AREA	LAST SESSION'S EVENTS AND RELEASES	EXP.	ACT.
17:00	EU	ECB President Lagarde Speaks	---	---
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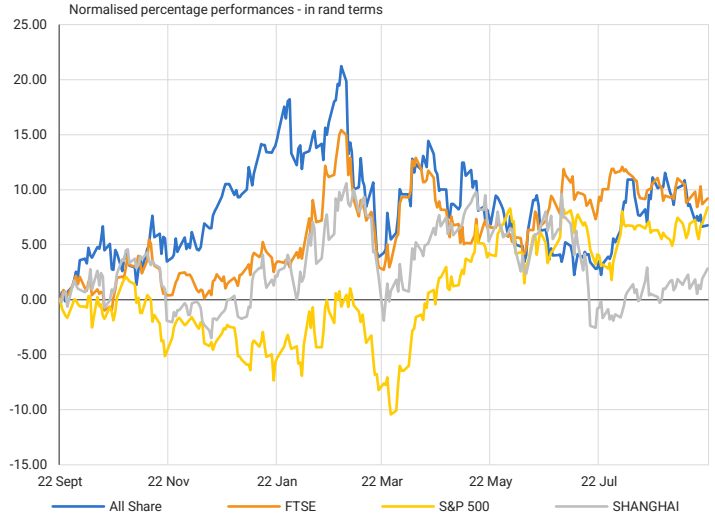
JSE ALL SHARE | BEST & WORST ONE-DAY PERFORMERS

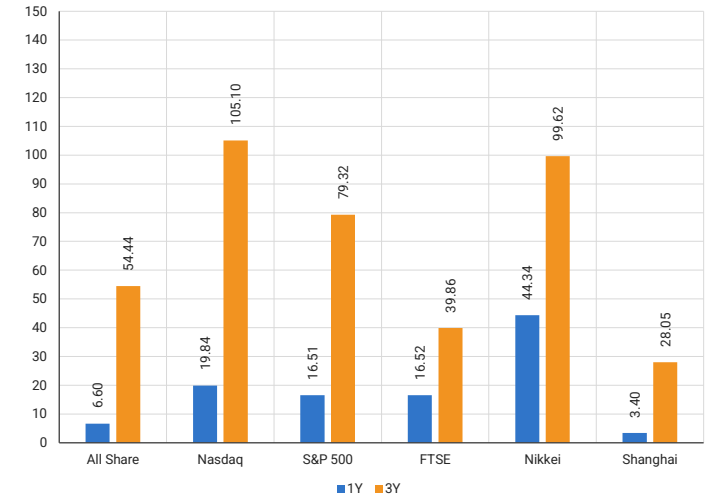
BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
RCL Foods Limited	RCL	670	11.48	-2.19	-33.66
Aspen Pharmacare Hldgs Ltd	APN	16438	5.68	3.40	40.75
Afrimat Limited	AFT	2840	5.65	10.94	-31.02
Primary Health Prop PLC	PHP	2037	5.38	1.70	-6.17
Tsogo Sun Limited	TSG	770	4.76	10.00	10.00

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Sappi Ltd	SAP	1238	-6.71	-3.28	-49.57
Channel VAS Inv Ltd	OPA	1538	-5.06	4.63	-24.87
Altron Limited A	AEL	2790	-3.29	8.35	40.27
Raubex Group Ltd	RBX	4172	-2.95	3.01	-6.37
Sibanye Stillwater Ltd	SSW	4508	-2.95	-5.77	-25.49

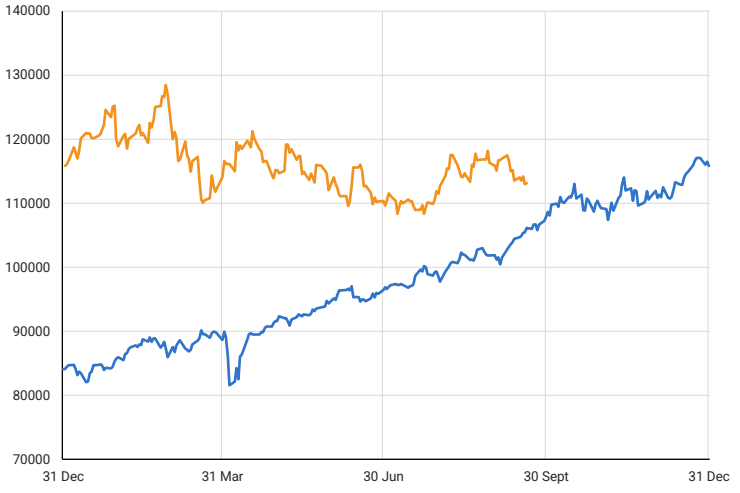
INTERNATIONAL INDICES
Normalised percentage performances - in rand terms



INTERNATIONAL INDICES
1 & 3-Year percentage performances



JSE ALL SHARE INDEX
2025 vs 2026



DIVIDEND DATA

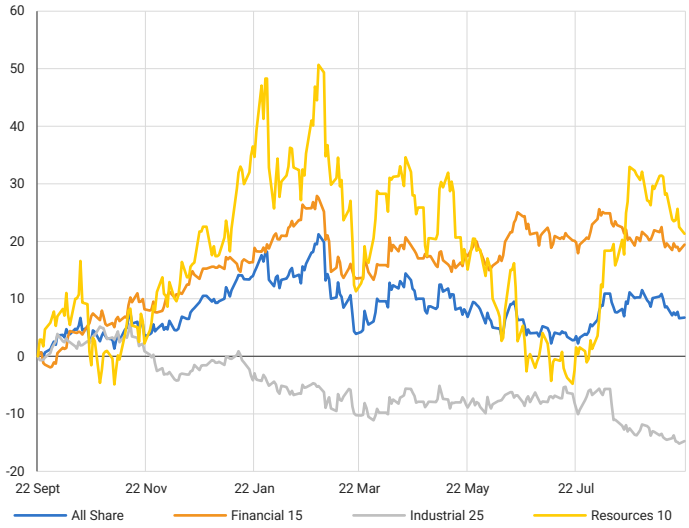
Ex Div *Tuesday, 22 September*

COMPANY	CODE	EXPECTED DIVIDEND	COMPANY	CODE	EXPECTED DIVIDEND
Bell Equipment	BEL	30.00c	Santam	SNT	650.00c
Bid Corporation	BID	625.00c	Shoprite Holdings	SHP	566.00c
Cashbuild	CSB	233.00c	Sun International	SUI	185.00c
Impala Platinum Holdings	IMP	1,445.00c	Bidvest Group	BVT	483.00c
Primeserv Group	PMV	21.50c	Woolworths Holdings	WHL	81.00c

LOCAL EQUITIES | JSE LARGE CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group Limited	22256	21799	2.10	-1.42	-1.96	-7.02
Anglo American plc	87767	86104	1.93	3.59	-1.58	28.11
AngloGold Ashanti plc	163073	162718	0.22	0.10	-14.28	13.79
Anheuser-Busch InBev SA NV	126060	125532	0.42	-2.80	0.32	17.76
BHP Group Limited	69309	69334	-0.04	1.19	-9.43	36.67
BID Corporation Ltd	44748	44452	0.67	-0.49	3.83	6.07
British American Tob plc	90470	90801	-0.36	-2.71	-0.20	-3.88
Compagnie Fin Richemont	333635	332326	0.39	-3.34	-9.91	-8.01
Capitec Bank Hldgs Ltd	450632	445941	1.05	1.49	-4.17	8.43
Discovery Ltd	26857	26500	1.35	0.29	8.79	18.01
Firstrand Ltd	9437	9387	0.53	1.07	-3.58	3.99
Gold Fields Ltd	68080	68878	-1.16	-2.99	-10.34	-6.19
Glencore plc	11862	12151	-2.38	-8.44	-8.53	30.14
Harmony GM Co Ltd	31426	31971	-1.70	-0.80	-16.40	-6.77
Impala Platinum Hlgs Ltd	22777	23035	-1.12	-1.75	-3.89	-13.06
Investec Ltd	13892	13615	2.03	-1.31	2.49	13.70
Investec plc	14105	13890	1.55	-1.67	2.22	15.45
MTN Group Ltd	19796	19586	1.07	-1.75	2.57	16.79
Nedbank Group Ltd	29801	29100	2.41	1.25	-1.72	11.92
Naspers Ltd -N-	71575	71460	0.16	-1.77	-8.79	-35.20
Prosus N.V.	67187	67000	0.28	0.03	-6.20	-34.36
South32 Limited	5598	5709	-1.94	0.83	-1.41	42.30
Standard Bank Group Ltd	30974	30995	-0.07	-0.72	-2.44	6.66
Shoprite Holdings Ltd	31992	31856	0.43	1.90	8.17	18.39
Sanlam Limited	8224	8216	0.10	1.97	-2.85	-16.50
Valterra Platinum Ltd	137297	141008	-2.63	-1.17	-8.10	-2.60
Vodacom Group Ltd	15201	15202	-0.01	-3.15	3.81	7.57

LOCAL INDICES
Normalised percentage performances



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
EPE Capital Partners	EPE	Final	23 Sept
African & Overseas Enterprise	AOO	Final	23 Sept
Rex Trueform	RTO	Final	23 Sept
Grand Parade Investments	GPL	Final	23 Sept
Gemfields	GML	Interim	25 Sept

BANK AND OTHER SELECTED PREFERENCE SHARES

COMPANY	CODE	CLOSE	CLEAN YIELD	NEXT LDT (Est.)
Investec Limited	INPR	9850	8.90	18 Aug '26
Standard Bank	SBPP	9490	8.96	02 Sept '26
Capitec	CPIP	12500	7.26	16 Sept '26
Grindrod	GNDP	11500	8.43	16 Sept '26
Netcare	NTCP	10200	9.00	11 Nov '26
Discovery	DSBP	12831	8.55	22 Sept '26

LOCAL MARKET SUMMARY

SELECTED HEADLINES AND THEMES

South African shares finished Monday marginally firmer, with the JSE All Share and Top 40 each gaining 0.1% to 113,111.47 and 105,343.43 points respectively. Domestic attention shifted to construction, where real activity rose 5% in the second quarter and employment increased by 95,000 over the past year. A project pipeline approaching R400 billion supports activity across roads, rail, renewable energy and municipal infrastructure. Investors now await Wednesday's inflation release and SARB decision after July CPI eased to 4.3% year on year. Foreign participation remained mixed, with R5.40 billion of equity sales offset by R2.55 billion of bond purchases last week.

JSE TOP 40 INDEX
One-year (Rolling)

LOCAL SENS ANNOUNCEMENTS

SELECTED RELEASES

Harmony Gold – Convertible Funding Broadens Capital Base

Harmony Gold moved to diversify and lower its funding cost with the launch of a US$500 million senior unsecured convertible bond due in 2031. The securities are expected to carry a 1.50%–2.00% coupon and will be issued at par, with proceeds allocated to corporate purposes. Conversion is expected at a 35%–40% premium to the reference share price and could involve roughly 18.9 million shares, equivalent to about 2.9% of issued ordinary capital. Harmony retains flexibility to settle conversions through shares or a net share settlement mechanism designed to reduce dilution. The bonds are expected to be issued around 29 September following an accelerated bookbuild.

HAR | Open : 32296 | High : 32611 | Low : 31400 | Close : 31426 | -1.70%

British American Tobacco – Rand Dividend Terms Set

British American Tobacco set the rand equivalent for its November 2026 quarterly dividend payable to shareholders on the South African branch register. The 61.26p instalment, part of the previously declared 245.04p interim dividend, will be paid on 6 November to shareholders recorded on 2 October. Applying the 17 September exchange rate of £1.7167 produces a gross payment of 1,330.36504 cents per share. Where 20% South African Dividends Tax applies, 266.07301 cents will be withheld, leaving 1,064.29203 cents per share. The payment is treated as a foreign dividend for South African tax purposes, with the United Kingdom identified as the income source.

BTI | Open : 90801 | High : 91893 | Low : 90101 | Close : 90470 | -0.36%

Oceana Group – Stronger Divisions Offset African Weakness

Oceana's 11-month update showed stable group revenue and improved operating profit, despite sharp weakness in its African fishmeal and fish oil operations. Lucky Star volumes fell as constrained frozen-fish supply reduced canned pilchard availability, with total sales down 5% and canned fish volumes 9% lower. African fishmeal production declined 73% and sales dropped 72%, overwhelming the benefit of higher selling prices. Performance elsewhere was stronger: Daybrook lifted sales volumes 16%, supported by improved landings and firmer fish-oil pricing, while Wild Caught Seafood benefited from better horse mackerel and hake activity. Squid remained loss-making. Oceana expects to publish results for the year ending 30 September on or about 26 November 2026.

OCE | Open : 6263 | High : 6600 | Low : 6263 | Close : 6600 | +3.13%

LOCAL EQUITIES | JSE MID CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Aspen Pharmacare Hldgs Ltd	16438	15554	5.68	3.40	11.35	40.75
African Rainbow Min Ltd	17346	17481	-0.77	-1.15	-10.80	-12.79
AVI Ltd	8512	8473	0.46	1.33	-1.85	-19.32
Boxer Retail Limited	8121	7784	4.33	6.45	6.77	13.82
Bidvest Ltd	23200	23366	-0.71	0.87	-4.13	-2.31
Clicks Group Ltd	20647	20413	1.15	10.89	-1.22	-38.65
Dis-Chem Pharmacies Ltd	2710	2685	0.93	5.61	-6.55	-22.57
DRD Gold Ltd	4191	4241	-1.18	1.65	-13.78	-19.96
Exxaro Resources Ltd	18417	18408	0.05	-9.94	-0.63	2.89
Growthpoint Prop Ltd	1605	1580	1.58	2.03	-2.55	-6.47
Hammerson plc	7549	7478	0.95	1.64	-7.79	3.33
Kumba Iron Ore Ltd	22803	22513	1.29	-3.87	-6.46	-35.05
Karooooo Ltd	108935	108022	0.85	3.42	8.76	39.21
PSG Fin Services Ltd	3277	3361	-2.50	2.50	5.10	20.26
Mondi plc	18200	18049	0.84	2.59	-3.44	-10.61
Mr Price Group Ltd	16185	16313	-0.78	0.53	-5.02	-7.50
Momentum Group Limited	3864	3750	3.04	1.10	-4.07	1.05
Ninety One Plc	4676	4683	-0.15	3.36	-0.49	-3.15
Northam Platinum Hldgs Ltd	28727	29230	-1.72	-5.15	-0.81	-14.78
NEPI Rockcastle N.V.	14626	14382	1.70	1.42	-0.75	0.28
Netcare Limited	1793	1789	0.22	0.39	-1.05	13.27
Ninety One Limited	4434	4433	0.02	3.62	-0.69	-7.26
Old Mutual Limited	1399	1388	0.79	4.64	10.59	-6.11
OUTsurance Group Limited	8529	8556	-0.32	0.27	6.95	19.02
Pan African Resource plc	2761	2810	-1.74	7.64	-5.96	2.53
Primary Health Prop PLC	2037	1933	5.38	1.70	-2.77	-6.17
Pepkor Holdings Ltd	1844	1828	0.88	-1.91	-9.70	-30.28
Quilter Plc	4052	3956	2.43	0.85	-3.98	-0.07
Redefine Properties Ltd	605	589	2.72	2.72	-1.31	0.83
Remgro Ltd	20471	20215	1.27	3.83	7.05	12.72
Reinet Investments S.C.A	43521	42801	1.68	1.24	-0.19	-24.96
Shaftesbury Capital plc	3084	3000	2.80	3.46	-6.29	-4.58
Santam Limited	41304	41399	-0.23	1.58	3.58	-3.37
Sasol Limited	22205	22356	-0.68	-7.15	11.03	109.09
Sirius Real Estate Ltd	2016	2000	0.80	0.30	-4.09	-7.10
Tiger Brands Ltd	27395	27156	0.88	4.41	-0.08	-25.19
The Foschini Group Limited	4987	4940	0.95	-1.25	-8.66	-40.60
Truworths Int Ltd	4221	4249	-0.66	-1.75	-18.21	-25.86
Woolworths Holdings Ltd	3828	3822	0.16	5.83	-12.36	-31.64

SOUTH AFRICAN 10-YEAR BOND YIELD
2025 vs 2026

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
ADvTECH Ltd	5220	5243	-0.44	6.81	14.35	40.21
Altron Limited A	2790	2885	-3.29	8.35	7.31	40.27
AECI Limited	10161	10167	-0.06	0.28	-0.46	13.76
Alexander Forbes Grp Hldgs	755	740	2.03	10.22	7.55	-3.21
Afrimat Limited	2840	2688	5.65	10.94	1.43	-31.02
Astral Foods Ltd	19716	19800	-0.42	-2.49	-2.76	-26.07
Attacq Limited	1813	1792	1.17	5.78	7.60	11.23
Blu Label Unlimited	816	815	0.12	-5.23	-0.85	-22.58
Burstone Group Limited	966	977	-1.13	0.63	0.84	5.69
Bytes Technology Grp PLC	9955	9903	0.53	14.43	10.61	22.19
Coronation Fund Mngrs Ld	4363	4399	-0.82	3.88	0.97	-6.69
Datatec Ltd	8317	8056	3.24	7.86	4.30	5.21
Emira Property Fund Ltd	1412	1448	-2.49	2.32	6.25	3.90
Equites Prop Fund Ltd	1791	1813	-1.21	3.05	1.88	-2.40
Famous Brands Ltd	5195	5155	0.78	2.04	-0.95	-2.86
Fortress Real Est Inv B	2533	2540	-0.28	2.55	5.32	5.98
Fairvest Limited B	706	703	0.43	3.98	2.32	-1.67
Grindrod Ltd	3008	2988	0.67	13.42	24.35	76.94
Hosken Cons Inv Ltd	16250	16661	-2.47	2.96	2.37	4.17
Hudaco Industries Ltd	18225	18500	-1.49	1.82	-0.14	-11.10
Hyprop Inv Ltd	6111	6121	-0.16	5.69	5.91	7.17
ASP ISOTOPES INC.	5299	5080	4.31	-1.10	-15.97	-45.65
Italtile Ltd	841	849	-0.94	8.52	-11.47	-7.07
JSE Ltd	15700	15700	0.00	3.22	1.95	9.46
KAP Limited	280	279	0.36	6.06	4.48	45.83
Life Healthc Grp Hldgs Ltd	1180	1209	-2.40	0.85	2.16	3.60
Lighthouse Properties plc	832	820	1.46	2.34	1.46	-1.54
MAS P.L.C	2115	2071	2.12	2.77	-2.76	-6.37
Motus Holdings Ltd	11226	11333	-0.94	-0.86	5.55	-7.93
Oceana Group Ltd	6600	6400	3.13	3.63	-2.88	18.41
Omnia Holdings Ltd	12300	12350	-0.40	-1.32	22.79	56.09
Channel VAS Inv Ltd	1538	1620	-5.06	4.63	6.00	-24.87
Pick n Pay Stores Ltd	1928	1866	3.32	4.10	-0.92	-22.57
Premier Group Limited	18238	18394	-0.85	9.45	4.12	8.78
PPC Limited	783	801	-2.25	4.82	12.66	40.07
Raubex Group Ltd	4172	4299	-2.95	3.01	-4.00	-6.37
RCL Foods Limited	670	601	11.48	-2.19	-13.77	-33.66
Resilient REIT Limited	7800	7767	0.42	3.35	1.33	-2.50
Reunert Ltd	5745	5636	1.93	8.62	1.65	-7.81
SA Corp Real Estate Ltd	350	350	0.00	3.24	1.16	-2.78
Sappi Ltd	1238	1327	-6.71	-3.28	-21.50	-49.57
Super Group Ltd	1818	1830	-0.66	4.06	-2.68	-3.86
The Spar Group Ltd	4536	4580	-0.96	13.12	12.42	-52.50
Stor-Age Prop REIT Ltd	1590	1636	-2.81	2.12	-1.06	-11.32
Southern Sun LTD	1076	1099	-2.09	7.60	7.71	5.08
Sun International Ltd	4665	4658	0.15	-1.52	-5.32	20.70
Thungela Resources Ltd	12067	12390	-2.61	-16.78	2.23	25.70
Telkom SA SOC Ltd	5352	5236	2.22	-1.45	-3.62	-9.30
Tsogo Sun Limited	770	735	4.76	10.00	6.50	10.00
Vukile Property Fund Ltd	2397	2409	-0.50	2.66	-0.54	-4.12
We Buy Cars Hlds Ltd	2853	2868	-0.52	-0.77	-6.86	-40.35
Wilson Bayly Hlm-Ovc Ltd	13926	13952	-0.19	2.50	-6.47	-16.66

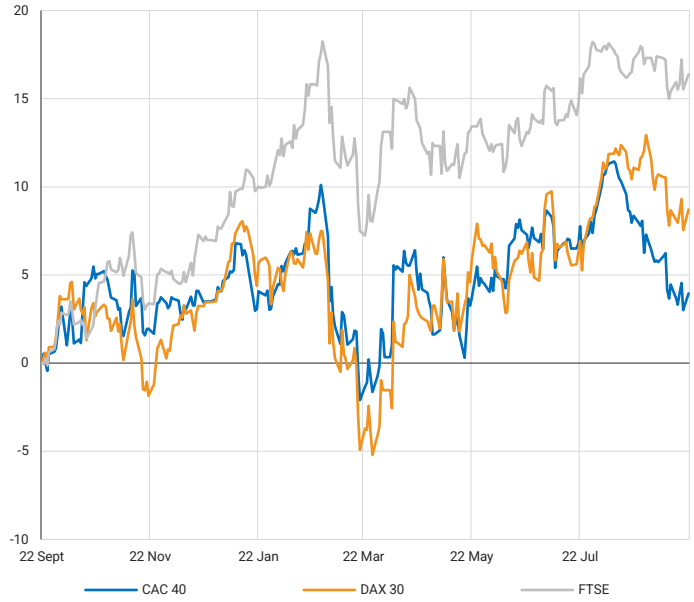
10-YEAR BOND YIELDS | SELECTED ITEMS *(Basis Point Change)*

REGION	YIELD	1D	1M	1Y
United States	4.95%	-5	22	82
United Kingdom	5.21%	-8	15	50
Germany	3.45%	-6	20	71
Japan	2.95%	0	9	133
South African 10Y	8.79%	-6	8	-33

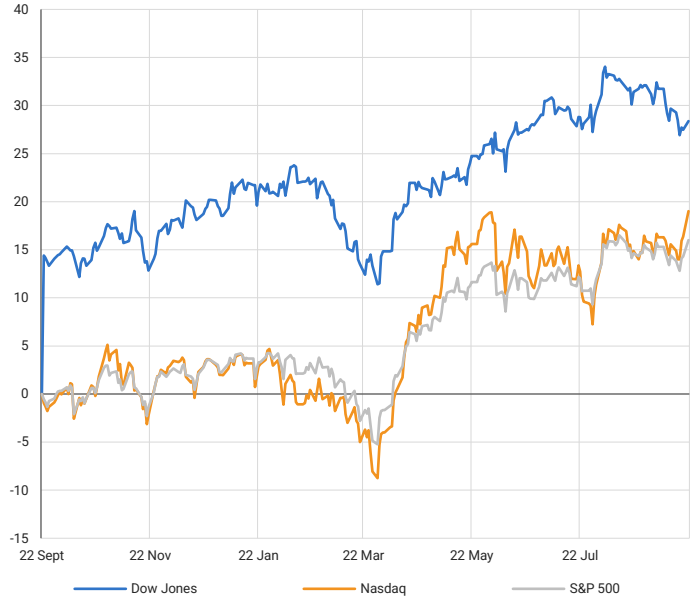
GLOBAL INTEREST RATES

REGION	DATE CHANGED	CURRENT RATE
United States	Sep ' 26	3.75% - 4.00%
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%

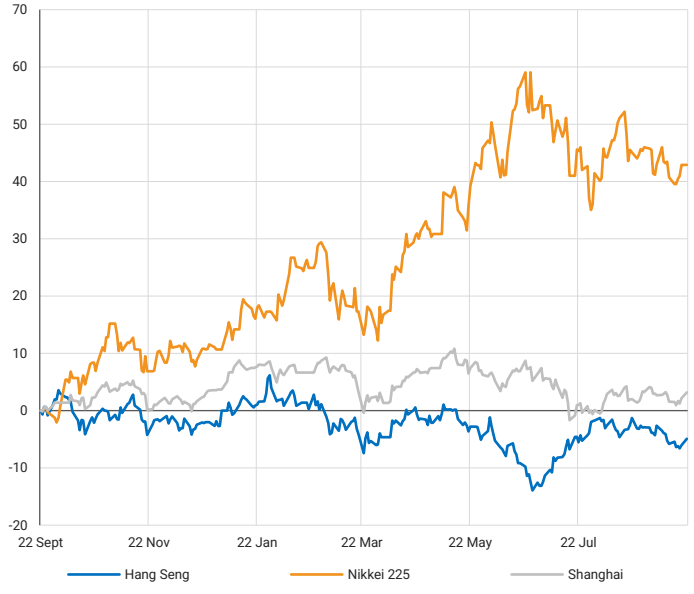
EUROPEAN INDICES
Normalised percentage performances



AMERICA INDICES
Normalised percentage performances



ASIAN INDICES
Normalised percentage performances



EUROPEAN MARKET SUMMARY

SELECTED HEADLINES AND THEMES

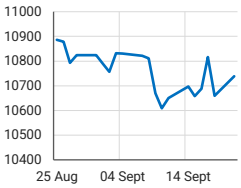
European markets ended Monday firmly higher as strength in banking and technology shares combined with another decline in oil prices to improve risk appetite. The STOXX 600 advanced 1%, its strongest daily gain since 2 July, while London also closed higher. Macro attention centred on Germany, where the Bundesbank warned that elevated energy costs and next year's healthcare reforms could keep inflation high even as summer activity lost momentum. The ECB separately noted that higher natural gas prices may pass through to eurozone inflation more quickly than before. Société Générale rose on upgraded profitability goals, while Novo Nordisk and Ipsen weakened and Nordnet gained after announcing a buyback.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	8138.94	8065.02	0.92	0.26	-4.07	-0.13
DAX 30	25575.01	25304.06	1.07	0.53	-2.15	4.43
Eurostoxx 50	6335.10	6228.55	1.71	1.24	-2.02	9.39
FTSE	10739.01	10659.13	0.75	0.39	-0.72	8.13

CAC 40
Last 20 Sessions

DAX 30
Last 20 Sessions

FTSE
Last 20 Sessions



AMERICAN MARKET SUMMARY

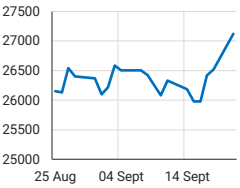
SELECTED HEADLINES AND THEMES

US equities rallied on Monday as another surge in artificial intelligence-linked shares carried the Nasdaq to a record close. AMD jumped about 10% and reached a US$1 trillion market value, while Meta rose 11.4% after Wells Fargo increased its price target following the launch of Muse. Bond markets also improved, with the 10-year Treasury yield easing to around 4.96% as softer oil reduced immediate inflation pressure. Federal Reserve commentary remained restrictive, with officials indicating that additional tightening may still be needed. Deal activity stayed prominent as Paramount Skydance and Warner Bros Discovery advanced their US$110 billion merger and Priority Technology agreed to a US$1.6 billion take-private transaction.

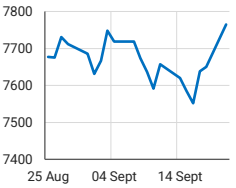
AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	52048.83	51682.64	0.71	-0.71	-2.31	8.29
Nasdaq	27122.09	26522.54	2.26	3.57	3.60	16.69
S&P 500	7764.70	7650.50	1.49	1.90	1.18	13.43

DOW JONES
Last 20 Sessions

NASDAQ
Last 20 Sessions



S&P 500
Last 20 Sessions



ASIAN MARKET SUMMARY

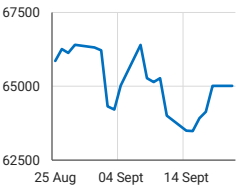
SELECTED HEADLINES AND THEMES

Asian markets moved higher on Tuesday as technology shares tracked Wall Street's AI-led advance and lower oil prices improved risk sentiment. Investors also turned to possible US-Iran engagement and the upcoming meeting between Donald Trump and Xi Jinping, with bilateral tensions remaining a key watchpoint. In South Korea, a Bank of Korea board member said future rate increases would depend on inflation, growth and financial-stability conditions. India reported 4.8% year-on-year growth in August infrastructure output, supported by cement and electricity production. Corporate focus centred on Alibaba, which outlined plans for a new AI model with between 5 trillion and 10 trillion parameters alongside investment in chips and data centres.

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25042.71	24750.78	1.18	0.50	-3.72	-2.29
Nikkei 225	65018.95	65018.95	0.00	2.40	-1.51	29.16
Shanghai	3949.91	3911.87	0.97	1.66	1.14	-0.48

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 were mixed on Tuesday as gold remained subdued while crude oil steadied after several sessions of declines. Bullion lacked momentum as investors weighed expectations for elevated interest rates and awaited further guidance from Federal Reserve officials. Oil prices edged higher as attention turned to possible US-Iran talks during the UN General Assembly, although geopolitical risk remained substantial. Houthi attacks on Riyadh and a Saudi Aramco facility in Yanbu kept regional supply concerns elevated, while China reportedly pressed Tehran to help restrain further attacks. Aramco increased shipments through the Strait of Hormuz after disruption to its East-West Pipeline, while Libya's Sharara field recorded a partial production reduction.

COMMODITIES	LAST	% CHG	CLOSE	1D%	5D%	YTD%
Brent Crude	101.18	1.11	100.07	-3.07	-5.75	64.29
Gold	4336.39	-0.16	4343.38	-0.79	1.04	0.58
Palladium	1303.50	-1.14	1318.50	0.30	1.74	-19.31
Platinum	1789.40	-0.86	1805.00	0.05	2.04	-12.10
Silver	65.95	-0.11	66.02	-0.33	4.39	-7.78

PLATINUM
One-year (Rolling)

GOLD
One-year (Rolling)

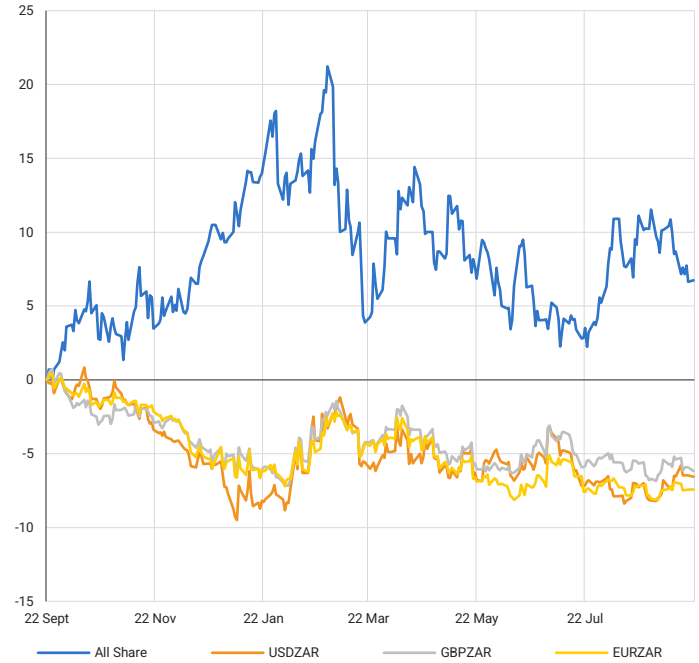
CURRENCY MARKET SUMMARY

SELECTED HEADLINES AND THEMES

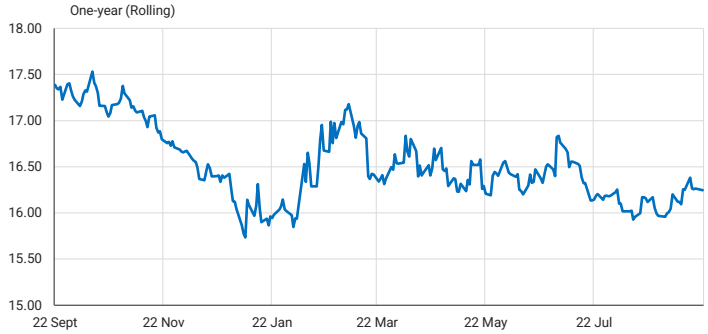
Foreign-exchange markets remained driven by policy differentials and expectations for further monetary tightening. The South African rand was little changed in early Monday trade as investors awaited inflation data and the SARB's policy decision. Sterling stayed close to seven-week lows, with energy costs and the UK rate outlook weighing on sentiment. The yen remained under pressure against a firm dollar as Japan's low interest rates contrasted with a more hawkish stance elsewhere, although suspected intervention checks limited moves. The dollar index held near a seven-week high at 100.4, while futures markets assigned a 56% probability to an October Federal Reserve rate increase, up from 43.5% a week earlier.

CURRENCY PAIRS	LAST	% CHG	CLOSE	1D%	5D%	YTD%
USDZAR	16.2500	0.02	16.2467	-0.07	-0.05	-1.93
GBPZAR	21.7455	0.12	21.7197	-0.26	-1.02	-2.62
EURZAR	18.6440	-0.16	18.6743	0.04	-0.53	-4.09
AUDZAR	11.5737	0.06	11.5672	-0.15	-0.33	4.64
EURUSD	1.1473	0.07	1.1465	-0.18	-0.73	-2.39
USDJPY	157.50	0.09	157.36	0.31	1.95	0.44
GBPUSD	1.3382	-0.06	1.3390	-0.03	-0.81	-0.56

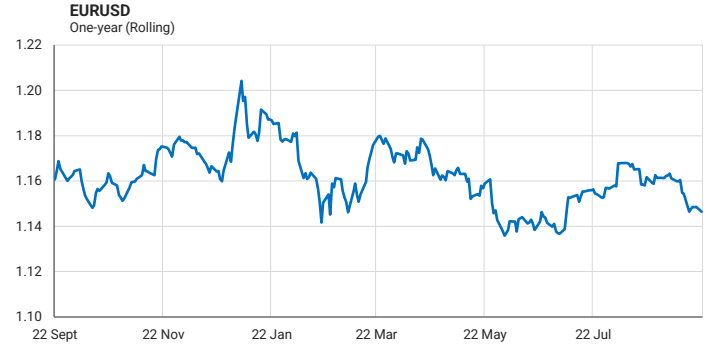
CURRENCY PAIRS vs JSE ALL SHARE INDEX
Normalised percentage performances



USDZAR
One-year (Rolling)



EURUSD
One-year (Rolling)



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