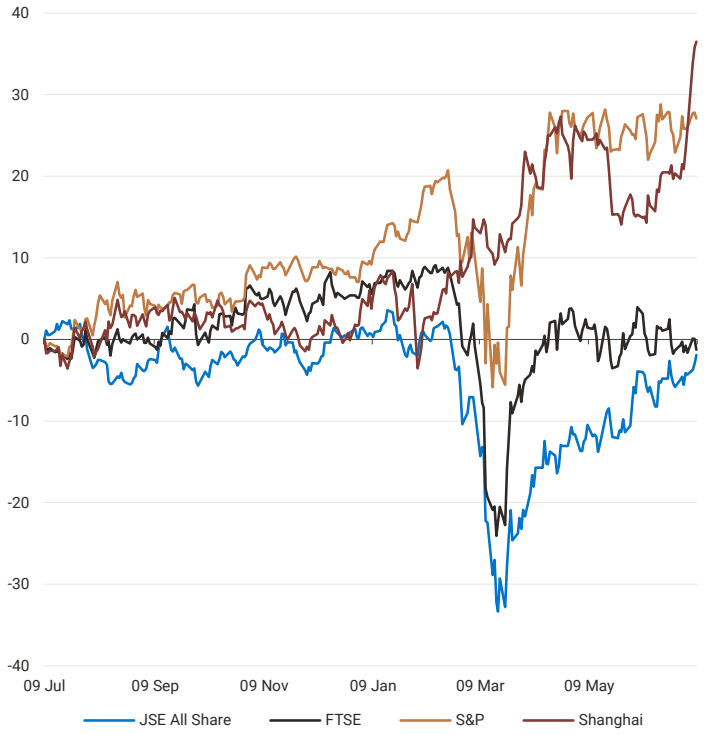
## GLOBAL OVERVIEW | SELECTED INDICES

| SOUTH AFRICAN INDICES | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---|---|---|---|---|---|---|
| All Share | 55870,7 | 55243,8 | 1,13 | 3,87 | 2,17 | -2,13 |
| Top 40 | 51558,7 | 50922,3 | 1,25 | 4,01 | 2,88 | 1,46 |
| Financial 15 | 10275,3 | 10087,0 | 1,87 | 2,73 | -8,92 | -34,45 |
| Industrial 25 | 77503,4 | 76855,9 | 0,84 | 3,02 | 5,13 | 11,83 |
| Resource 10 | 52793,5 | 52017,3 | 1,49 | 5,63 | 4,29 | 7,17 |
| Mid Cap | 58422,6 | 58281,2 | 0,24 | 2,94 | -2,46 | -24,65 |
| Small Cap | 35974,6 | 35984,7 | -0,03 | 0,80 | -2,49 | -21,73 |
| Gold | 5400,2 | 5218,2 | 3,49 | 10,67 | 41,31 | 89,99 |
| Platinum | 66,9 | 63,2 | 5,83 | 15,73 | 10,76 | 0,61 |
| Banks | 5268,7 | 5056,0 | 4,21 | 3,62 | -11,57 | -39,65 |
| General Retailers | 3464,3 | 3490,3 | -0,75 | -2,06 | -9,55 | -38,23 |
| Property (J253) - Total Retu | 1224,0 | 1235,3 | -0,91 | 3,60 | -5,57 | -34,78 |
| **AMERICAN INDICES** | **CLOSE** | **PREVIOUS** | **1D%** | **5D%** | **1M%** | **YTD%** |
| Dow Jones | 26067,3 | 25890,2 | 0,68 | 1,29 | -5,46 | -8,66 |
| Nasdaq | 10492,5 | 10343,9 | 1,44 | 3,33 | 5,72 | 16,94 |
| S&P 500 | 3169,9 | 3145,3 | 0,78 | 1,74 | -1,93 | -1,88 |
| Dollar Index | 96,4 | 96,9 | -0,55 | -0,77 | -0,33 | -0,02 |
| US VIX | 29,4 | 29,4 | 0,00 | -3,29 | 14,03 | 98,58 |
| **EUROPEAN INDICES** | **CLOSE** | **PREVIOUS** | **1D%** | **5D%** | **1M%** | **YTD%** |
| CAC 40 | 4981,1 | 5043,7 | -1,24 | 1,10 | -3,76 | -16,68 |
| DAX 30 | 12494,8 | 12616,8 | -0,97 | 1,91 | -2,53 | -5,69 |
| Eurostoxx 50 | 3288,9 | 3321,6 | -0,98 | 1,59 | -2,31 | -12,18 |
| FTSE | 6156,2 | 6189,9 | -0,55 | -0,03 | -4,89 | -18,38 |
| **ASIAN INDICES** | **CLOSE** | **PREVIOUS** | **1D%** | **5D%** | **1M%** | **YTD%** |
| Hang Seng | 26129,2 | 25975,7 | 0,59 | 6,97 | 5,46 | -7,31 |
| Nikkei 225 | 22438,7 | 22614,7 | -0,78 | 1,43 | -3,19 | -5,15 |
| Shanghai | 3403,4 | 3345,3 | 1,74 | 12,47 | 15,85 | 11,58 |
| **EARLY MORNING INDICATORS** | **LAST** | **CLOSE** | **% CHG** | **1D%** | **5D%** | **YTD%** |
| Tencent (China) | 546,0 | 543,0 | 0,55 | 5,23 | 8,90 | 44,57 |
| BHP Billiton (Australia) | 3653,0 | 3575,0 | 2,18 | -0,97 | -0,20 | -8,14 |

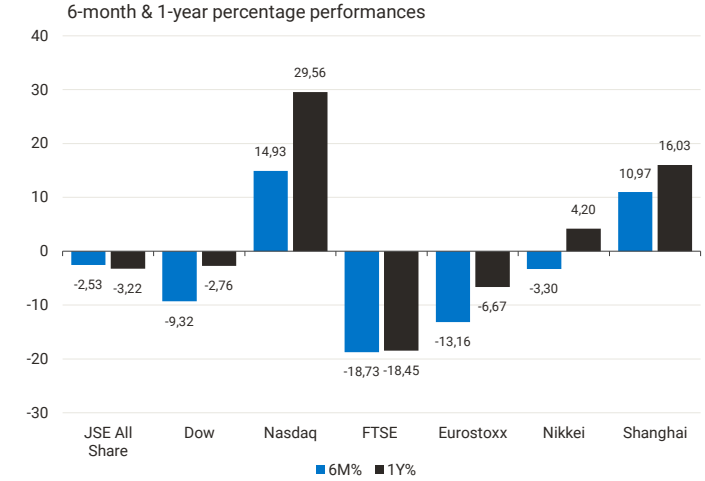
**INTERNATIONAL INDICES**
normalised percentage performances (in rand terms)




## INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

| TIME | AREA | TODAY'S EVENTS & RELEASES | PERIOD | EXP. | PREV. |
|---|---|---|---|---|---|
| 13:00 | RSA | Manufacturing Production YoY | Apr | -0,08 | -5.4% |
| 13:00 | RSA | Manufacturing Production YoY | May | 0,02 | --- |
| 13:00 | RSA | Manufacturing Production MoM | Apr | --- | -1.2% |
| 13:00 | RSA | Manufacturing Production MoM | May | --- | --- |
| 14:30 | USD | Unemployment Claims | --- | 1375K | 1427K |
| **TIME** | **AREA** | **PREVIOUS SESSION'S RELEASES** | **PERIOD** | **ACTL.** | **EXP.** |
| 16:30 | USD | Crude Oil Inventories | Jun | 5.7M | -3.2M |
| 19:01 | USD | 10-y Bond Auction | Jul | 0.65 \| 2.6 | --- |
| 21:00 | USD | Consumer Credit m/m | May | -18.3B | -15.2B |
| --- | --- | --- | --- | --- | --- |
| --- | --- | --- | --- | --- | --- |

**INTERNATIONAL INDICES**
6-month & 1-year percentage performances

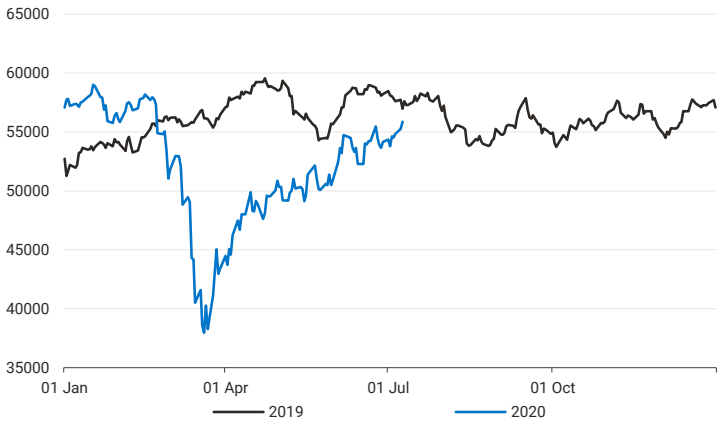



## LOCAL EQUITIES | JSE ALL SHARE COMPANIES

cents per share

| BEST ONE-DAY % PERFORMERS | CODE | CLOSE | 1D% | 5D% | YTD% |
|---|---|---|---|---|---|
| Cartrack Holdings | CTK | 2570 | 14,22 | 16,82 | 6,07 |
| Harmony GM Co | HAR | 9459 | 10,88 | 25,20 | 84,75 |
| Impala Platinum Hlgs | IMP | 13657 | 9,56 | 21,89 | -4,84 |
| Standard Bank Group | SBK | 10870 | 6,34 | 7,31 | -35,42 |
| Stadio Holdings | SDO | 168 | 6,33 | 17,48 | -16,00 |
| Liberty Holdings | LBH | 6950 | 5,93 | 4,67 | -37,19 |
| Pan African Resource plc | PAN | 429 | 5,67 | 10,00 | 98,61 |
| Sibanye Stillwater | SSW | 4128 | 5,25 | 12,33 | 15,02 |
| **WORST ONE-DAY % PERFORMERS** | **CODE** | **CLOSE** | **1D%** | **5D%** | **YTD%** |
| Reunert | RLO | 3137 | -10,09 | -7,24 | -56,79 |
| Arrowhead Prop B | AHB | 159 | -8,09 | -6,47 | -58,16 |
| Reinet Investments | RNI | 30154 | -5,97 | -1,76 | 8,66 |
| Trencor | TRE | 537 | -5,62 | 1,32 | -40,99 |
| Hospitality Prop Fund B | HPB | 298 | -5,40 | 14,62 | -60,84 |
| Rhodes Food Grp | RFG | 1449 | -5,05 | -1,76 | -2,82 |
| Emira Property Fund | EMI | 630 | -4,26 | -4,40 | -52,31 |
| Stor-Age Prop REIT | SSS | 1302 | -4,12 | -6,33 | -11,91 |

**JSE ALL SHARE INDEX**
2019 vs 2020




## DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

Last date to trade 14 Jul

| COMPANY | CODE | DIVIDEND |
|---|---|---|
| Capital Appreciatiion | CTA | 2.75 ZARc |
| Marshall Monteagle | MMP | 1.9 USDc |
| Primeserv Group | PMV | 1.5 ZARc |
| Schroder EU Real Estate | SCD | 0.925 EURc |
| TeleMaster | TLM | 1.6 ZARc |

| COMPANY | CODE | DIVIDEND |
|---|---|---|

## LOCAL EQUITIES | JSE LARGE CAP COMPANIES

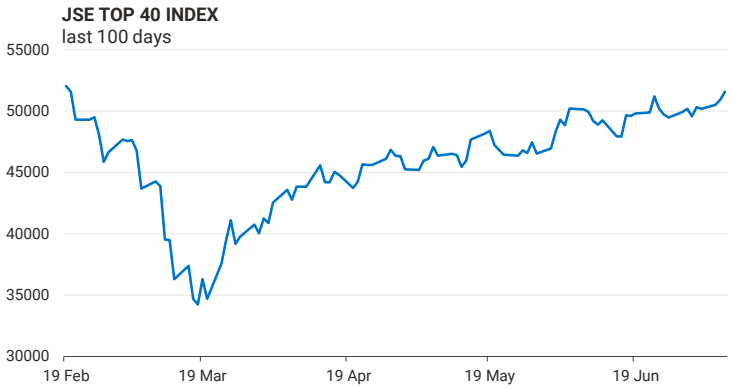
cents per share

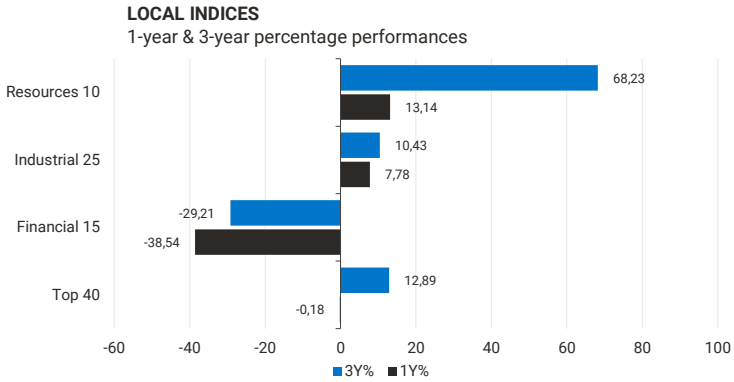
| COMPANY | CLOSE | PREVIOUS | 1D% | 5D% | 1M% | YTD% |
|---|---|---|---|---|---|---|
| Absa Group | 8394 | 8157 | 2,91 | 1,57 | -15,34 | -43,78 |
| Anglo American plc | 39991 | 39659 | 0,84 | 3,07 | 0,97 | 0,27 |
| Anglo American Plat | 136798 | 133000 | 2,86 | 12,39 | 18,26 | 4,64 |
| Anglogold Ashanti | 53905 | 52400 | 2,87 | 9,28 | 35,39 | 70,32 |
| Anheuser-Busch InBev SA N | 89100 | 89947 | -0,94 | 5,40 | -7,34 | -22,88 |
| BHP Group Plc | 35950 | 35691 | 0,73 | 3,40 | -2,30 | 9,01 |
| BID Corporation | 28636 | 28241 | 1,40 | 0,97 | 7,25 | -13,28 |
| British American Tob plc | 64275 | 66163 | -2,85 | -3,15 | -3,48 | 7,60 |
| Bidvest | 14387 | 14375 | 0,08 | 1,58 | -13,67 | -29,74 |
| Compagnie Fin Richemont | 11338 | 11530 | -1,67 | 4,67 | -0,96 | 3,52 |
| Capitec Bank | 82017 | 79800 | 2,78 | -4,57 | -19,65 | -43,29 |
| Discovery | 10150 | 10150 | 0,00 | -1,98 | -9,08 | -15,86 |
| Firstrand | 3961 | 3806 | 4,07 | 2,88 | -12,29 | -36,93 |
| Gold Fields | 17310 | 16938 | 2,20 | 9,16 | 39,82 | 80,56 |
| Glencore plc | 3726 | 3764 | -1,01 | 3,73 | -4,27 | -14,11 |
| Impala Platinum | 13657 | 12465 | 9,56 | 21,89 | 5,19 | -4,84 |
| Investec | 3549 | 3539 | 0,28 | 6,10 | -6,04 | -14,44 |
| Investec plc | 3596 | 3600 | -0,11 | 6,08 | -8,41 | -12,25 |
| Kumba Iron Ore | 47618 | 48000 | -0,80 | 8,06 | -6,09 | 14,18 |
| Mondi plc | 31255 | 31816 | -1,76 | -1,99 | -5,96 | -4,21 |
| MTN Group | 5754 | 5730 | 0,42 | 8,65 | -0,79 | -30,25 |
| Ninety One Plc | 4553 | 4514 | 0,86 | 2,29 | -3,27 | --- |
| Nedbank Group | 10749 | 10236 | 5,01 | 5,58 | -14,61 | -49,84 |
| Naspers -N- | 327503 | 319200 | 2,60 | 3,69 | 12,54 | 42,97 |
| NEPI Rockcastle Plc | 9320 | 9379 | -0,63 | 3,66 | -3,52 | -24,74 |
| Ninety One | 4457 | 4420 | 0,84 | 2,46 | -3,11 | --- |
| Old Mutual | 1286 | 1262 | 1,90 | 5,50 | 2,63 | -34,59 |
| Prosus N.V. | 167743 | 162346 | 3,32 | 5,33 | 19,06 | 59,15 |
| Remgro | 9699 | 9900 | -2,03 | -1,98 | -15,18 | -50,26 |
| RMB | 156 | 152 | 2,63 | -2,50 | -4,44 | -98,06 |
| Reinet Investments S.C.A | 30154 | 32067 | -5,97 | -1,76 | -4,55 | 8,66 |
| Standard Bank Group | 10870 | 10222 | 6,34 | 7,31 | -6,07 | -35,42 |
| Shoprite | 10650 | 10754 | -0,97 | -0,16 | -5,45 | -15,42 |
| Sanlam | 6080 | 6027 | 0,88 | 3,05 | 0,08 | -23,14 |
| Sasol | 13729 | 14125 | -2,80 | 5,61 | -20,20 | -54,76 |
| Sibanye Stillwater | 4128 | 3922 | 5,25 | 12,33 | 12,17 | 15,02 |
| Vodacom Group | 12654 | 12721 | -0,53 | 3,84 | -1,43 | 9,75 |

## SOUTH AFRICAN MARKET COMMENTARY

### SELECTED HEADLINES

Local sentiment and higher gold prices bolstered the local bourse yesterday. The JSE's gold index, representing top five gold miners, was up 3.49%, strengthened by a robust gold market, which is seen by investors as a safe haven store of value. Banks also led gains, with the banking index up 4.21%. With COVID-19 cases rising sharply in the United States, as well as in developing economies, such as India, Brazil and South Africa, investors were wary. In fixed income, the yield on the benchmark government issue due in 2030 was down 0.5 basis point to 9.685%.




## EXPECTED COMPANY REPORTING SCHEDULE

| COMPANY | CODE | RELEASE | DATE |
|---|---|---|---|
| PSG Konsult | KST | AGM | 13 Jul |
| Steinhoff | SNH | Interim | 13 Jul |
| PSG Group | PSG | AGM | 17 Jul |
| Zeder Investments | ZED | AGM | 17 Jul |
| Vodacom | VOD | AGM | 21 Jul |

## BANK AND OTHER SELECTED PREFERENCE SHARES

| ISSUER | CODE | CLOSE | CLEAN YIELD | APPROX. NEXT LDT |
|---|---|---|---|---|
| Nedbank | NBKP | 744 | 8,30 | 27 Aug '20 |
| Investec Bank | INLP | 6550 | 9,31 | 10 Dec '20 |
| Investec Limited | INPR | 6000 | 9,49 | 10 Dec '20 |
| Standard Bank | SBPP | 6935 | 8,29 | 03 Sep '20 |
| Firstrand Bank | FSRP | 7000 | 8,07 | 20 Aug '20 |
| Absa | ABSP | 63000 | 8,21 | 10 Sep '20 |
| Imperial Holdings | IPLP | --- | --- | --- |
| PSG | PGFP | 6705 | 9,27 | 17 Sep '20 |
| Capitec | CPIP | 10000 | 6,16 | 17 Sep '20 |
| Sasfin | SFNP | 5200 | 12,37 | 08 Oct '20 |
| Grindrod | GNDP | 6300 | 10,55 | 10 Sep '20 |
| Netcare | NTCP | 6300 | 9,76 | 29 Oct '20 |
| Diiscovery | DSBP | 6931 | 10,84 | 17 Sep '20 |
| Invicta | IVTP | 5150 | 14,99 | 03 Dec '20 |

## SENS ANNOUNCEMENTS

### SELECTED RELEASES

**Steinhoff (SNH) – Update – Agrees to sell Conforama France for "nominal sum"**

Embattled retailer, Steinhoff, announced to shareholders it has agreed to sell retail group Conforama France, one of its largest European subsidiaries for a "nominal sum". "The disposal will secure the future of Conforama France, release the Group from its liabilities in respect of that business and generate cash to reduce of the current debt held by Conforama France," the group said. The unit will be sold to Mobilux Sàrl, the parent company of retailer BUT and will include 18 real estate properties occupied by Conforama for about €70m (R1.3bn).

Move | -2.02% Open | 100c Close | 97c High | 103c Low | 96c

**Stefanutti Stocks (SSK) – Update – Group denies overpayment, says Eskom owes them**

One of the few remaining construction counters on the JSE, rejected a claim by Eskom that they received R1Bn in overpayment on projects relating to the Kusile power station. The group was among the firms named in an Eskom report about ongoing investigations into overpayments at Kusile totalling R4Bn. "During that period, representatives of the engineer and Eskom carried out audits of the Stefanutti Stocks Basil Read JV records and the payment certificates were issued after they had satisfied themselves that the costs claimed were actually and validly incurred in the construction at Kusile," the firm said in a statement. Rather the construction firm claims, "based on the works completed, as well as Eskom's inability to provide access, Stefanutti Stocks contends that there are significant amounts due to it."

Move | -19.44% Open | 32c Close | 29c High | 33c Low | 27c

**PSG Group (PSG) – Update – Prudential Authority Approval on Capitec unbundling deal**

The Stellenbosch based investment holding company, announced in May that it will officially offload 28.11% of its stake in Capitec Bank to its shareholders, this after much speculation of just how much of its 30.7% holding it will unbundle. The unbundling is an attempt to reduce "the discount at which PSG Group shares trade to the company's sum-of-the-parts value and to unlock value for the PSG Group," it said in a statement. The group released a statement on Wednesday, informing market pundits that the transaction has been granted Prudential Authority Approval. An outstanding condition to be met before the deal is concluded, is receipt of the requisite PSG Group shareholder approval.

Move | 0.32% Open | 15646c Close | 15900c High | 16079c Low | 15583c

## LOCAL EQUITIES | JSE MID CAP COMPANIES

cents per share

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|---|---|---|---|---|---|---|
| AECI | AFE | 8000 | 7896 | 1,32 | -2,45 | -25,23 |
| Aspen Pharmacare | APN | 14922 | 14900 | 0,15 | 0,20 | 25,16 |
| African Rainbow Min | ARI | 17812 | 17475 | 1,93 | 0,36 | 8,84 |
| Assore | ASR | 31950 | 31950 | --- | --- | 17,46 |
| AVI | AVI | 7423 | 7317 | 1,45 | -2,14 | -16,57 |
| Brait SE | BAT | 337 | 330 | 2,12 | -13,59 | -75,76 |
| Barloworld | BAW | 6322 | 6296 | 0,41 | -20,73 | -43,92 |
| Capital&Counties plc | CCO | 3145 | 3212 | -2,09 | -22,67 | -34,90 |
| Clicks Group | CLS | 21100 | 21101 | 0,00 | -8,56 | -17,77 |
| Coronation Fund Mngrs | CML | 4000 | 4010 | -0,25 | -9,09 | 0,13 |
| Dis-Chem Pharmacies | DCP | 1770 | 1823 | -2,91 | -12,51 | -33,21 |
| Distell Group | DGH | 7934 | 7875 | 0,75 | -6,87 | -40,26 |
| EPP N.V. | EPP | 900 | 921 | -2,28 | 4,90 | -47,52 |
| Exxaro Resources | EXX | 13383 | 13612 | -1,68 | -3,01 | 2,05 |
| Fortress REIT A | FFA | 1292 | 1291 | 0,08 | -1,37 | -32,92 |
| Fortress REIT B | FFB | 285 | 294 | -3,06 | -29,63 | -64,38 |
| Growthpoint Prop | GRT | 1409 | 1460 | -3,49 | -10,43 | -36,27 |
| Harmony GM Co | HAR | 9459 | 8531 | 10,88 | 78,47 | 84,75 |
| Hammerson plc | HMN | 1853 | 1838 | 0,82 | -32,02 | -67,22 |
| Hyprop Inv | HYP | 2200 | 2190 | 0,46 | -16,98 | -60,75 |
| Imperial Logistics | IPL | 3798 | 3824 | -0,68 | -19,02 | -35,08 |
| Italtile | ITE | 1055 | 1080 | -2,31 | -0,19 | -19,47 |
| JSE | JSE | 12071 | 12234 | -1,33 | -6,35 | 1,00 |
| KAP Industrial | KAP | 261 | 254 | 2,76 | -13,00 | -37,86 |
| PSG Konsult | KST | 727 | 748 | -2,81 | -0,55 | -23,47 |
| Liberty Holdings | LBH | 6950 | 6561 | 5,93 | -3,97 | -37,19 |
| Life Healthc Grp | LHC | 1756 | 1735 | 1,21 | -5,18 | -28,76 |
| MultiChoice Group | MCG | 10700 | 10948 | -2,27 | 16,81 | -8,15 |
| Mediclinic Int plc | MEI | 5861 | 6008 | -2,45 | -7,53 | -24,05 |
| Mr Price Group | MRP | 13880 | 14059 | -1,27 | -4,66 | -23,95 |
| Massmart Holdings | MSM | 2247 | 2229 | 0,81 | -13,71 | -56,22 |
| MAS Real Estate Inc. | MSP | 1287 | 1300 | -1,00 | -5,02 | -32,62 |
| Motus Holdings | MTH | 3139 | 3214 | -2,33 | -13,48 | -61,58 |
| Momentum Met | MTM | 1744 | 1733 | 0,63 | -6,44 | -20,15 |
| Northam Platinum | NHM | 13000 | 12352 | 5,25 | 8,84 | 5,16 |
| Netcare | NTC | 1415 | 1435 | -1,39 | -3,08 | -27,29 |
| Pick n Pay Stores | PIK | 4918 | 5000 | -1,64 | -9,43 | -23,02 |
| Pepkor Holdings | PPH | 1070 | 1100 | -2,73 | -19,55 | -40,79 |
| PSG Group | PSG | 15900 | 15850 | 0,32 | -14,54 | -32,10 |
| Quilter Plc | QLT | 3040 | 3051 | -0,36 | 0,83 | 3,75 |
| RCL Foods | RCL | 870 | 870 | 0,00 | -6,45 | -21,27 |
| Redefine Properties | RDF | 370 | 355 | 4,23 | -0,80 | -51,06 |
| Resilient REIT | RES | 4585 | 4585 | 0,00 | 5,60 | -32,61 |
| Reunert | RLO | 3137 | 3489 | -10,09 | -30,29 | -56,79 |
| Rand Merchant Inv | RMI | 2944 | 2998 | -1,80 | -0,88 | -4,54 |
| Sappi | SAP | 2651 | 2682 | -1,16 | -23,87 | -39,29 |
| Santam | SNT | 26415 | 27467 | -3,83 | -9,25 | -8,96 |
| The Spar Group | SPP | 17720 | 17462 | 1,48 | -5,18 | -10,28 |
| Sirius Real Estate | SRE | 1710 | 1740 | -1,72 | 4,27 | 6,88 |
| Tiger Brands | TBS | 18945 | 18649 | 1,59 | 11,11 | -10,09 |
| The Foschini Group | TFG | 6330 | 6277 | 0,84 | -20,73 | -57,66 |
| Telkom SA SOC | TKG | 3469 | 3512 | -1,22 | 46,99 | -0,37 |
| Truworths Int | TRU | 3258 | 3271 | -0,40 | -14,71 | -33,78 |
| Tsogo Sun Gaming | TSG | 415 | 416 | -0,24 | -15,48 | -66,21 |
| Vukile Property Fund | VKE | 853 | 884 | -3,51 | -6,26 | -56,03 |
| Woolworths | WHL | 3390 | 3394 | -0,12 | -1,99 | -30,25 |

## LOCAL EQUITIES | JSE SMALL CAP COMPANIES

cents per share

| COMPANY | CODE | CLOSE | PREVIOUS | 1D% | 1M% | YTD% |
|---|---|---|---|---|---|---|
| ADvTECH | ADH | 670 | 671 | -0,15 | -15,30 | -37,96 |
| Allied Electronics Corp A | AEL | 1996 | 1980 | 0,81 | -16,66 | -13,59 |
| Alexander Forbes Grp | AFH | 451 | 460 | -1,96 | 7,38 | -18,74 |
| Afrimat | AFT | 3185 | 3190 | -0,16 | 3,41 | -4,04 |
| African Oxygen | AFX | 1700 | 1700 | 0,00 | -6,59 | -20,97 |
| Arrowhead Prop B | AHB | 159 | 173 | -8,09 | -10,17 | -58,16 |
| African Rainbow Cap Inv | AIL | 288 | 295 | -2,37 | -2,70 | -30,94 |
| Adcock Ingram | AIP | 4606 | 4700 | -2,00 | -10,34 | -14,35 |
| Astral Foods | ARL | 15500 | 15600 | -0,64 | -4,97 | -28,62 |
| Attacq | ATT | 528 | 530 | -0,38 | -20,00 | -57,25 |
| Blue Label Telecoms | BLU | 295 | 291 | 1,37 | 7,66 | 14,34 |
| Brimstone Inv Corp -N | BRN | 579 | 578 | 0,17 | 16,97 | -25,29 |
| City Lodge Hotels | CLH | 2055 | 2090 | -1,67 | -29,60 | -71,45 |
| Curro Holdings | COH | 873 | 880 | -0,80 | -6,13 | -50,68 |
| Cashbuild | CSB | 14000 | 14000 | 0,00 | 0,73 | -37,77 |
| Cartrack Holdings | CTK | 2570 | 2250 | 14,22 | 18,98 | 6,07 |
| DRD Gold | DRD | 2860 | 2720 | 5,15 | 82,05 | 281,33 |
| Datatec | DTC | 2460 | 2541 | -3,19 | -9,49 | -25,90 |
| Emira Property Fund | EMI | 630 | 658 | -4,26 | -26,74 | -52,31 |
| Equites Prop Fund | EQU | 1663 | 1670 | -0,42 | -1,95 | -16,85 |
| Famous Brands | FBR | 3690 | 3610 | 2,22 | -23,19 | -52,69 |
| Grindrod | GND | 326 | 325 | 0,31 | -9,44 | -35,19 |
| Hosken Cons Inv | HCI | 3050 | 3150 | -3,17 | -7,58 | -66,48 |
| Hudaco Industries | HDC | 6955 | 6860 | 1,38 | -8,49 | -34,78 |
| Hospitality Prop Fund B | HPB | 298 | 315 | -5,40 | -3,87 | -60,84 |
| Investec Aus. Prop | IAP | 1510 | 1510 | 0,00 | -1,69 | 3,00 |
| Investec Property Fund | IPF | 931 | 971 | -4,12 | -12,25 | -36,80 |
| Intu Properties plc | ITU | 29 | 29 | 0,00 | -86,82 | -95,37 |
| Liberty Two Degrees | L2D | 525 | 525 | 0,00 | 0,57 | -21,64 |
| Long 4 Life | L4L | 310 | 314 | -1,27 | -0,32 | -23,08 |
| Libstar Holdings | LBR | 685 | 696 | -1,58 | -6,16 | -9,75 |
| Lewis Group | LEW | 1417 | 1451 | -2,34 | -29,22 | -58,69 |
| Lighthouse Capital | LTE | 950 | 959 | -0,94 | -10,38 | 9,20 |
| Montauk Holdings | MNK | 3576 | 3518 | 1,65 | -7,36 | -5,89 |
| Mpact | MPT | 900 | 922 | -2,39 | -18,18 | -39,60 |
| Metair Investments | MTA | 1835 | 1801 | 1,89 | 1,94 | -20,56 |
| Murray & Roberts | MUR | 492 | 500 | -1,60 | -2,77 | -53,85 |
| Nampak | NPK | 133 | 133 | 0,00 | -8,28 | -80,53 |
| Oceana Group | OCE | 6853 | 6950 | -1,40 | 3,61 | 11,34 |
| OCTODEC INVEST | OCT | 670 | 686 | -2,33 | -8,22 | -56,35 |
| Omnia Holdings | OMN | 2910 | 2855 | 1,93 | 18,78 | -13,78 |
| Pan African Resource plc | PAN | 429 | 406 | 5,67 | 36,62 | 98,61 |
| Peregrine Holdings | PGR | 1972 | 1978 | -0,30 | 2,92 | 4,23 |
| PPC | PPC | 90 | 93 | -3,23 | -10,89 | -64,00 |
| Royal Bafokeng Plat. | RBP | 3700 | 3665 | 0,95 | 6,94 | -25,43 |
| Raubex Group | RBX | 2146 | 2091 | 2,63 | -4,62 | -10,55 |
| RFG Holdings | RFG | 1449 | 1526 | -5,05 | -6,94 | -2,82 |
| RDI REIT P.L.C | RPL | 1735 | 1741 | -0,34 | 2,06 | -28,13 |
| SA Corp Real Estate | SAC | 136 | 139 | -2,16 | -6,21 | -55,56 |
| Steinhoff Int N.V. | SNH | 97 | 99 | -2,02 | -19,17 | 15,48 |
| Super Group | SPG | 1785 | 1759 | 1,48 | -12,29 | -37,24 |
| Stor-Age Prop REIT | SSS | 1302 | 1358 | -4,12 | -1,51 | -11,91 |
| Stenprop | STP | 2551 | 2597 | -1,77 | 10,91 | 4,98 |
| Sun International | SUI | 1574 | 1553 | 1,35 | 10,30 | -60,55 |
| Spur Corporation | SUR | 1575 | 1550 | 1,61 | -10,00 | -40,90 |
| Transaction Capital | TCP | 1840 | 1850 | -0,54 | -6,07 | -12,80 |
| Tsogo Sun Hotels | TGO | 223 | 225 | -0,89 | 0,45 | -43,11 |
| Textainer Group | TXT | 13417 | 13664 | -1,81 | -15,61 | -3,56 |
| Wilson Bayly Hlm-Ovc | WBO | 10100 | 10050 | 0,50 | 0,79 | -26,87 |
| Zeder Inv | ZED | 227 | 235 | -3,40 | 8,10 | -52,31 |

## 10-YEAR BOND YIELDS | SELECTED ITEMS

basis point change

| REGION | YIELD | 1D | 1M | 1Y |
|---|---|---|---|---|
| United States | 0,66 | 2 | -22 | --- |
| United Kingdom | 0,18 | 0 | -15 | -53 |
| Germany | -0,44 | -1 | -12 | -7 |
| Japan | 0,01 | 0 | -3 | --- |
| South African 10-Year | 9,69 | -1 | 57 | 158 |

## GLOBAL INTEREST RATES | SELECTED ITEMS

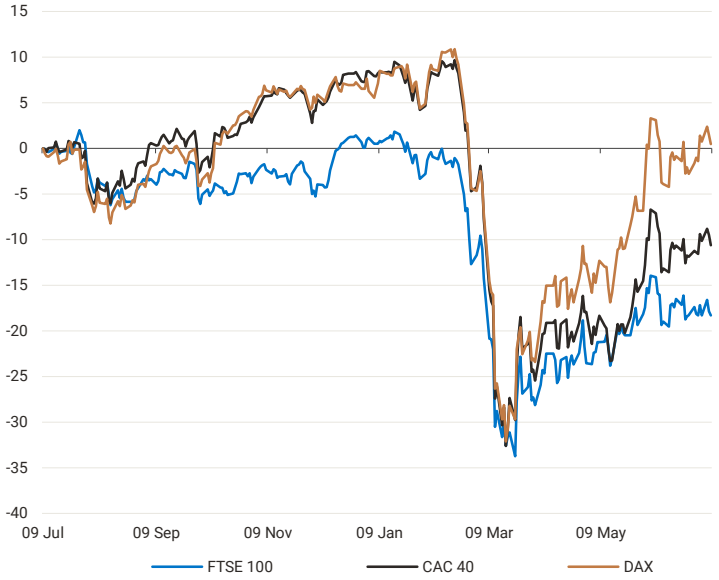
| REGION | CURRENT RATE |
|---|---|
| United States | 0,00%-0,25% |
| United Kingdom | 0,10% |
| European | 0,00% |
| SA Repo Rate | 3,75% |
| SA Prime Rate | 7,25% |

**SOUTH AFRICAN 10-YEAR BOND YIELD**

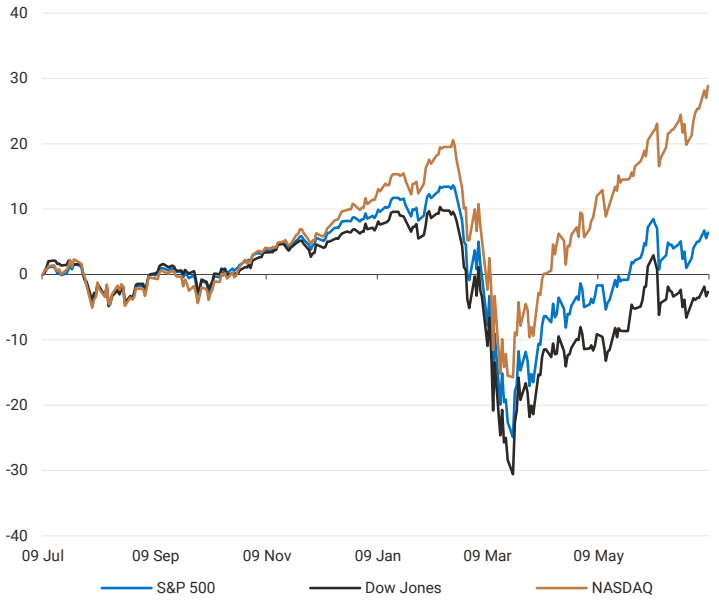
2019 v 2020

## GLOBAL MARKETS

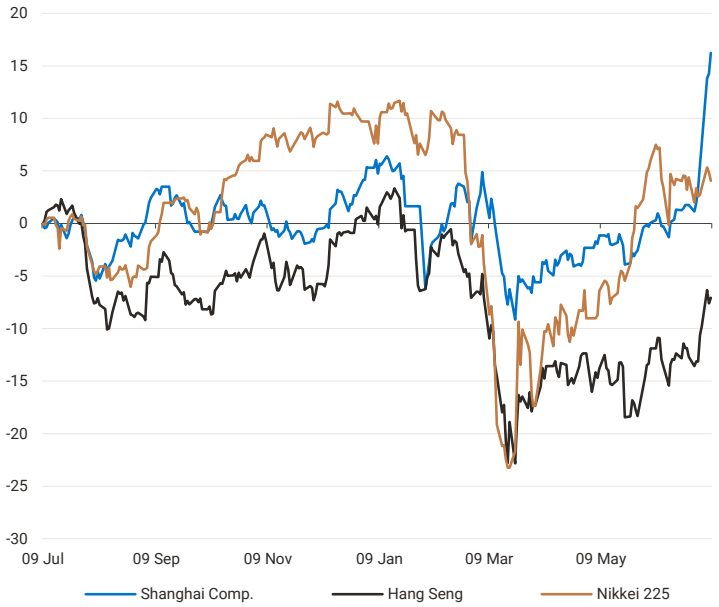
**EUROPEAN INDICES**
normalised percentage performances




**AMERICAN INDICES**
normalised percentage performances




**ASIAN INDICES**
normalised percentage performances

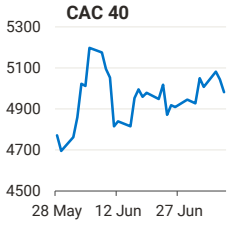


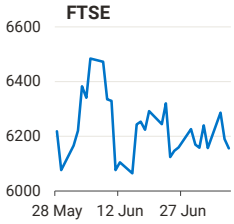

## EUROPEAN MARKET COMMENTARY

### SELECTED HEADLINES

European markets closed lower Wednesday as surging coronavirus cases in parts of the world continue to cast doubt over the prospect of a global economic recovery. UK Finance Minister Rishi Sunak on Wednesday announced a back-to-work bonus scheme for businesses bringing furloughed employees back to work, and a 50% restaurant discount for all citizens through the month of August. In corporate news, Deutsche Bank has been hit with a $150 million fine by the New York financial regulator over its relationship with notorious sex offender Jeffrey Epstein.

| EUROPEAN INDICES | CLOSE | PREVIOUS | 1D% | 6M% | 1Y% | YTD% |
|---|---|---|---|---|---|---|
| CAC 40 | 4981,1 | 5043,7 | -1,24 | -17,41 | -10,88 | -16,68 |
| DAX 30 | 12494,8 | 12616,8 | -0,97 | -6,20 | -0,39 | -5,69 |
| FTSE | 6156,2 | 6189,9 | -0,55 | -18,73 | -18,45 | -18,38 |



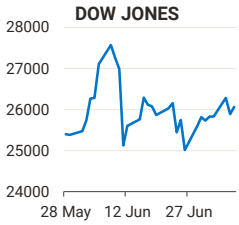



## AMERICAN MARKET COMMENTARY

### SELECTED HEADLINES

Equity markets booked gains Wednesday, even as investors focused on the question of whether unabated increases in COVID-19 cases in a number of US states would delay economic recovery. The US reported 60,000 new coronavirus cases Tuesday, a single-day record, according to data compiled by Johns Hopkins University. The seven-day average for cases is higher than the 14-day average, an indication that the spread is intensifying. Since early May, growing optimism around the US economic restart had been driving a rotation into more cyclical stocks, mainly with an eye toward which companies could benefit from an easing of strict lockdowns: the "reopening" or "return to work" trade.

| AMERICAN INDICES | CLOSE | PREVIOUS | 1D% | 6M% | 1Y% | YTD% |
|---|---|---|---|---|---|---|
| Dow Jones | 26067,3 | 25890,2 | 0,68 | -9,32 | -2,76 | -8,66 |
| Nasdaq | 10492,5 | 10343,9 | 1,44 | 14,93 | 29,56 | 16,94 |
| S&P 500 | 3169,9 | 3145,3 | 0,78 | -2,55 | 6,52 | -1,88 |



## ASIAN MARKET COMMENTARY

### SELECTED HEADLINES

Shares in Asia were mostly higher in Thursday morning trade as Chinese inflation data for June was released. The moves regionally came following the release of China's June inflation data. The producer price index slipped 3% year-on-year, according to data from China's National Bureau of Statistics. That compared against expectations of a 3.2% decline in a Reuters poll of analysts. Mainland Chinese stocks, which have already seen a strong performance so far this week, continued to trade in positive territory. Overall, the MSCI Asia ex-Japan index traded 0.52% higher.

| ASIAN INDICES | LAST | CLOSE | % CHG | 1D% | 1Y% | YTD% |
|---|---|---|---|---|---|---|
| Hang Seng | 26252,4 | 26129,2 | 0,47 | 0,59 | -7,77 | -7,31 |
| Nikkei 225 | 22641,1 | 22438,7 | 0,90 | -0,78 | 4,20 | -5,15 |
| Shanghai | 3438,6 | 3403,4 | 1,03 | 1,74 | 16,03 | 11,58 |

## COMMODITIES

## COMMODITY MARKET COMMENTARY

### SELECTED HEADLINES

Gold prices eased on Thursday from a near nine-year high scaled in the previous session, as hopes of an economic recovery lifted risk-on sentiment, although losses were capped by worries over rising coronavirus cases across the globe. Federal Reserve officials on Wednesday suggested the US recovery may be stalling, raising doubts about its durability. Oil prices drifted lower on Thursday as concerns about renewed COVID-19 lockdowns in the United States outweighed signs of a recovery in US gasoline demand. Oil prices rose on Wednesday as data from the US Energy Information Administration showed US gasoline stockpiles fell by 4.8 million barrels last week, much more than analysts had expected, as demand climbed to 8.8 million barrels per day (bpd).

| COMMODITY | LAST | CLOSE | % CHG | 1D% | 1Y% | YTD% |
|---|---|---|---|---|---|---|
| Brent Crude ($) | 43,3 | 43,2 | 0,23 | 0,77 | -32,42 | -34,55 |
| Gold ($) | 1811,1 | 1808,7 | 0,13 | 0,81 | 29,61 | 19,23 |
| Palladium | 1929,7 | 1931,2 | -0,08 | 0,19 | 23,68 | -0,43 |
| Platinum ($) | 850,2 | 849,0 | 0,15 | 1,49 | 3,92 | -11,91 |
| Silver | 18,8 | 18,7 | 0,23 | 2,57 | 24,61 | 4,92 |

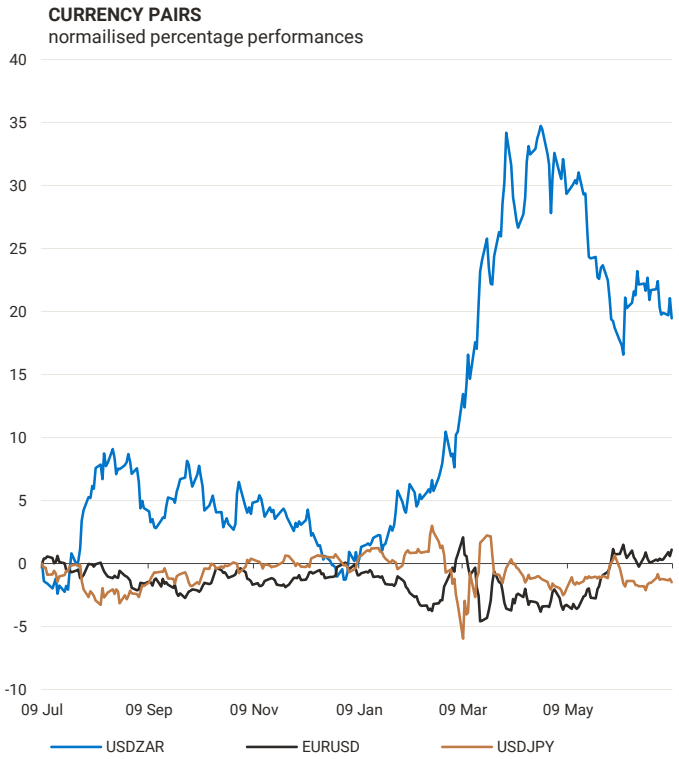
## CURRENCIES

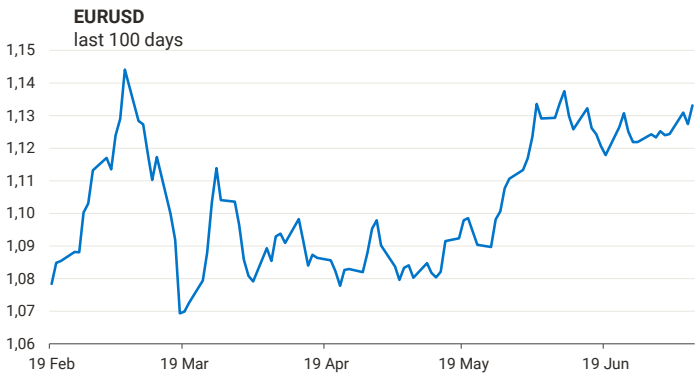
| CURRENCY PAIR | LAST | CLOSE | % CHG | 1D% | 1Y% | YTD% |
|---|---|---|---|---|---|---|
| USDZAR | 16,9197 | 16,9408 | -0,12 | -1,32 | 19,43 | 21,01 |
| GBPZAR | 21,3724 | 21,3594 | 0,06 | -0,81 | 20,33 | 15,06 |
| EURZAR | 19,2276 | 19,1884 | 0,20 | -0,86 | 20,65 | 22,30 |
| AUDZAR | 11,8257 | 11,8235 | 0,02 | -0,86 | 19,54 | 20,33 |
| EURUSD | 1,1364 | 1,1331 | 0,29 | 0,51 | 1,04 | 1,07 |
| USDJPY | 107,25 | 107,25 | 0,00 | -0,26 | -1,36 | -1,32 |
| GBPUSD | 1,2632 | 1,2612 | 0,16 | 0,55 | 0,76 | -4,88 |
| USDCHF | 0,9366 | 0,9384 | -0,19 | -0,44 | -5,59 | -3,04 |
| AUDCAD | 0,9439 | 0,9435 | 0,05 | -0,14 | 3,31 | 3,50 |

## CURRENCY MARKET COMMENTARY

### SELECTED HEADLINES

The rand firmed on Wednesday as the dollar fell, although a resurgence of new coronavirus cases globally and fresh evidence of the weakness of the local economy kept sentiment cautious. At the market close, the rand was 1.32 % firmer at R16.9408 per dollar. The dollar nursed losses against most currencies on Thursday as a rally in riskier assets such as global equities and commodities put a dent in safe-haven demand for the US currency. The euro could get a boost later in the day as Germany is scheduled to release export data. Economists expect shipments from the euro zone's largest economy to rebound sharply in May from a large decline in the previous month.






Disclaimer: This note is prepared for Sanlam Private Wealth (Pty) Ltd, by K2013143132 (Pty) Ltd trading as Thompson Green. Thompson Green is an independent company contracted to Sanlam Private Wealth (Pty) Ltd. The views expressed in this note are those of Thompson Green and/or its analysts and not necessarily the views of Sanlam Private Wealth (Pty) Ltd, Sanlam or any officer or agent thereof. K2013143132 (Pty) Ltd trading as Thompson Green is a research house and not a registered broker, financial advisor or financial service provider. Our editors and customer services teams also do not give personal investment advice. The information in this document is general advice only and may not be appropriate to your particular investment objectives, financial situation or particular needs, so before investing or if in any doubt about your personal situation, you should seek professional advice from a stockbroker or independent financial adviser authorised by the Financial Services Board. We research our recommendations and articles thoroughly, but disclaim all liability for any inaccuracies or omissions in this publication and any trading or investment losses you may incur. Should you outperform inflation, we will take the credit. Thompson Green also acts as an Introducer of Business to Authorised Financial Services Providers. All accounts opened are held by the Authorised Registered Financial Services Provider and not Thompson Green. The information in this email is confidential and may be legally privileged. It is intended solely for the addressee. Access to this email by anyone else is unauthorised. If you are not the intended recipient, any disclosure, copying, distribution or any action taken or omitted to be taken in reliance on it, is prohibited and may be unlawful. If you are not the intended recipient please return the message to the sender and delete it from your records.