

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	56057,1	56869,7	-1,43	0,19	-0,76	-1,80
Top 40	51750,5	52583,7	-1,58	0,16	-0,56	1,84
Financial 15	10114,9	10351,8	-2,29	-1,07	-4,22	-35,47
Industrial 25	75432,6	77441,1	-2,59	1,51	1,72	8,84
Resource 10	55723,5	55716,7	0,01	-1,17	-2,19	13,12
Mid Cap	57530,4	58147,4	-1,06	-0,29	-2,06	-25,80
Small Cap	36832,1	36815,5	0,04	0,23	0,86	-19,87
Gold	5760,5	5497,5	4,78	3,12	-12,65	102,67
Platinum	75,4	75,0	0,51	-0,08	-2,51	13,47
Banks	5219,9	5354,6	-2,52	-0,93	-4,37	-40,21
General Retailers	3543,1	3595,5	-1,46	-0,70	3,93	-36,82
Property (J253) - Total Ret	1077,9	1077,9	0,00	-1,07	-7,35	-42,57

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	28653,9	28492,3	0,57	2,59	8,62	0,40
Nasdaq	11695,6	11625,3	0,60	3,39	12,44	30,35
S&P 500	3508,0	3484,6	0,67	3,26	9,00	8,58
Dollar Index	92,3	93,0	-0,78	-0,98	-1,50	-4,25
US VIX	23,0	24,5	-6,17	1,86	-9,75	54,93

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	5002,9	5016,0	-0,26	2,18	1,50	-16,31
DAX 30	13033,2	13096,4	-0,48	2,10	1,54	-1,63
Eurostoxx 50	3317,1	3331,0	-0,42	1,93	0,41	-11,43
FTSE	5963,6	6000,0	-0,61	-0,64	-2,70	-20,93

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25422,1	25281,2	0,56	1,23	2,62	-9,82
Nikkei 225	22882,7	23208,9	-1,41	-0,16	0,99	-3,27
Shanghai	3403,8	3350,1	1,60	0,68	5,45	11,60

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	550,0	540,5	1,76	-3,14	4,34	43,90
BHP Billiton (Australia)	3801,0	3773,0	0,74	-1,85	-1,64	-3,06

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
AD	GBP	Bank Holiday	---	---	---
8:00	RSA	M3 Money Supply YoY	Jul	---	11.07%
8:00	RSA	Private Sector Credit YoY	Jul	---	5.64%
14:00	RSA	Balance of Trade	Jul	---	R46.63B
15:00	USD	FOMC Member Clarida Speaks	---	---	---

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	ACTL.	EXP.
8:00	EUR	German GfK Consumer Climate	Aug	-1.8	1.0
14:30	USD	Core PCE Price Index m/m	Jul	0.3%	0.5%
15:45	USD	Chicago PMI	Aug	51.2	51.0
16:00	USD	Revised UoM Consumer Sentiment	Aug	74.1	72.8

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

cents per share

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Lewis Group	LEW	1730	12,63	38,29	-49,56
ArcelorMittal SA	ACL	44	10,00	-6,38	-63,03
EOH Holdings	EOH	469	9,07	5,16	-62,57
Harmony GM Co	HAR	10640	8,39	5,29	107,81
Stadio Holdings	SDO	144	5,88	15,20	-28,00
Grindrod	GND	372	5,38	-3,13	-26,04
Anglogold Ashanti	ANG	49843	4,55	2,75	57,48
Gold Fields	GFI	21965	4,30	2,94	129,11

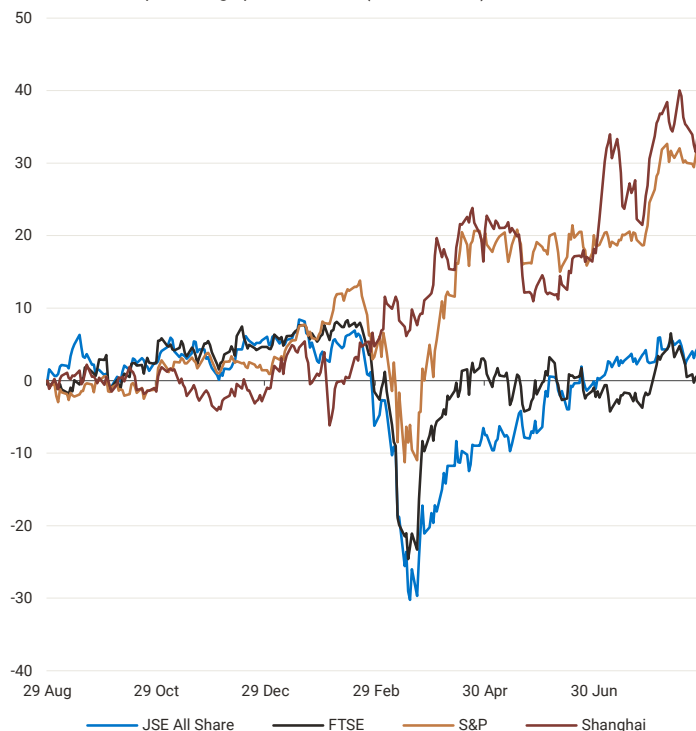
WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
City Lodge Hotels	CLH	276	-8,91	-29,41	-96,17
Cashbuild	CSB	18896	-5,04	2,78	-16,01
Datatec	DTC	2174	-4,65	-5,15	-34,52
Discovery	DSY	12500	-4,35	1,88	3,62
Omnia Holdings	OMN	2405	-4,34	-3,14	-28,74
Clicks Group	CLS	23486	-4,01	-4,02	-8,47
Wilson Bayly Hlm-Ovc	WBO	10850	-3,98	-6,53	-21,44
Nedbank Group	NED	10177	-3,94	-1,75	-52,51

DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

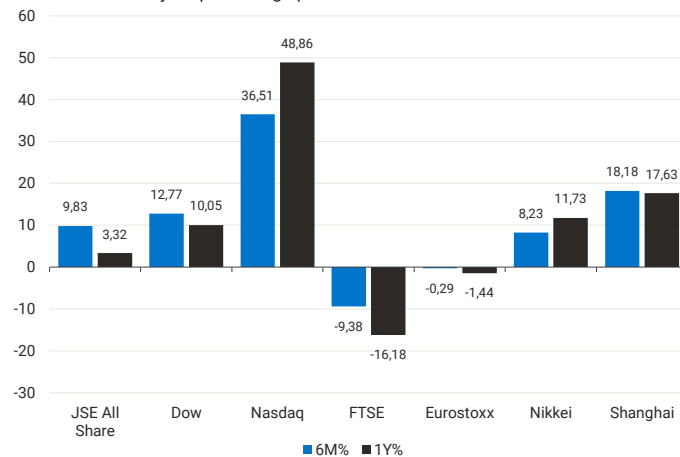
Last date to trade 01 Sep

COMPANY	CODE	DIVIDEND
AECI	AFE	100 ZARc
Afrimat	AFT	81 ZARc
BHP Group Plc	BHP	55 USDc
Mpact	MPT	42 ZARc
Quilter Plc	QLT	1 GBPp

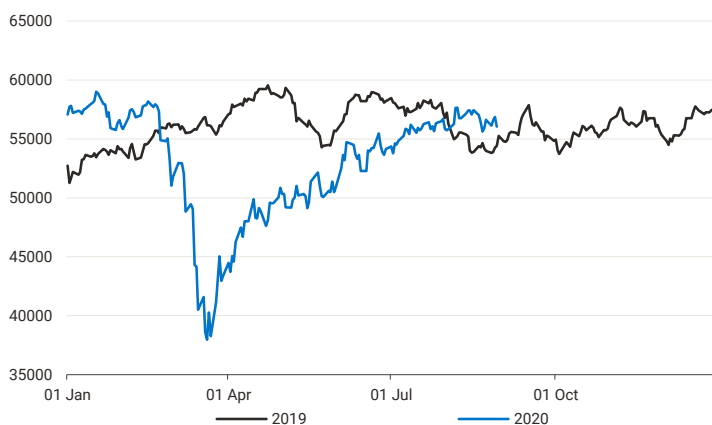
INTERNATIONAL INDICES
normalised percentage performances (in rand terms)



INTERNATIONAL INDICES
6-month & 1-year percentage performances



JSE ALL SHARE INDEX
2019 vs 2020



LOCAL EQUITIES | JSE LARGE CAP COMPANIES

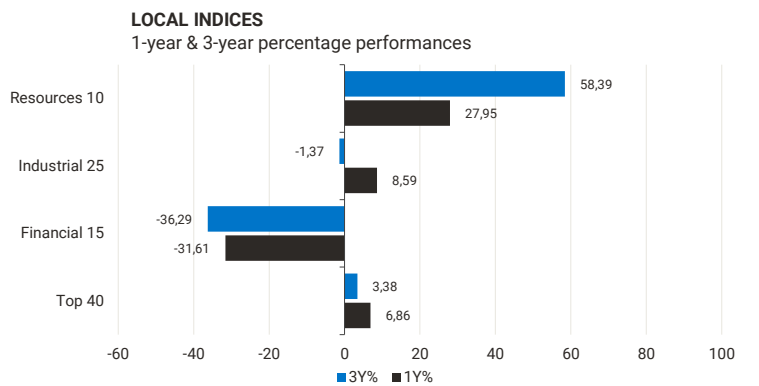
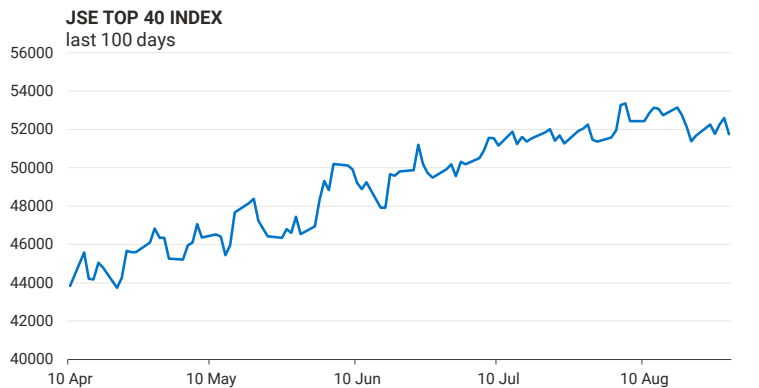
cents per share

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	8043	8200	-1,91	-0,06	-5,16	-46,13
Anglo American plc	40609	40714	-0,26	-3,13	-3,89	1,82
Anglo American Plat	125180	124199	0,79	-0,96	-11,86	-4,25
Anglogold Ashanti	49843	47672	4,55	2,75	-20,16	57,48
Anheuser-Busch InBev SA N	98350	101000	-2,62	3,42	7,78	-14,87
BHP Group Plc	37990	38542	-1,43	-2,28	3,35	15,20
BID Corporation	28911	29817	-3,04	7,18	2,57	-12,45
British American Tob plc	56100	57530	-2,49	-0,88	-4,27	-6,09
Bidvest	14125	14234	-0,77	-2,49	2,43	-31,02
Compagnie Fin Richemont	11051	11245	-1,73	0,06	5,78	0,89
Capitec Bank	88261	90000	-1,93	0,30	-7,93	-38,97
Discovery	12500	13068	-4,35	1,88	10,99	3,62
Firstrand	3973	4064	-2,24	1,82	-1,90	-36,74
Gold Fields	21965	21060	4,30	2,94	-3,65	129,11
Glencore plc	3773	3782	-0,24	-0,53	-3,43	-13,02
Impala Platinum	15620	15685	-0,41	-2,65	-3,51	8,84
Investec	3276	3340	-1,92	1,14	-3,73	-21,02
Investec plc	3260	3334	-2,22	0,37	-4,98	-20,45
Kumba Iron Ore	54829	53900	1,72	2,10	-0,17	31,47
Mondi plc	32412	33541	-3,37	-1,71	6,43	-0,67
MTN Group	6290	6383	-1,46	-4,26	0,33	-23,75
Ninety One Plc	4864	4870	-0,12	2,40	0,33	---
Nedbank Group	10177	10594	-3,94	-1,75	-10,52	-52,51
Naspers -N-	313972	323596	-2,97	3,55	0,76	37,06
NEPI Rockcastle Plc	8177	8236	-0,72	-3,24	-10,39	-33,97
Ninety One	4792	4800	-0,17	4,47	0,99	---
Old Mutual	1158	1190	-2,69	-8,39	-6,54	-41,10
Prosus N.V.	170670	177097	-3,63	4,76	6,20	61,93
Remgro	9128	9342	-2,29	-1,53	-2,80	-53,19
RMB	127	129	-1,55	-3,05	-5,22	-98,42
Reinet Investments S.C.A	32824	33000	-0,53	7,05	1,12	18,28
Standard Bank Group	10801	11140	-3,04	-5,20	-4,25	-35,83
Shoprite	11348	11672	-2,78	-3,51	12,29	-9,88
Sanlam	5715	5836	-2,07	-0,94	-10,55	-27,75
Sasol	14369	14376	-0,05	-0,22	7,23	-52,65
Sibanye Stillwater	5114	5048	1,31	2,38	-1,41	42,49
Vodacom Group	13059	13255	-1,48	-2,54	0,90	13,26

SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

Johannesburg-listed stocks fell on Friday, with the All Share index closing 1.43% weaker. Discovery was among the biggest losers, shedding more than 4% after saying the coronavirus crisis could erase its full-year profits entirely. Also dragging the index down were lender Nedbank, retailer Woolworths and Naspers, which all lost 3% or more. Data last week pointed to a modest pickup in price pressures in Africa's most industrialised economy, adding to signs the central bank may bring a recent series of rate cuts to a close. The yield on the 2030 government bond rose 2 basis points to 9.32%, reflecting weaker bond prices.



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Bidvest Group	BVT	Final	31 Aug
African Rainbow Minerals	ARI	Final	31 Aug
ADvTECH	ADH	Interim	31 Aug
DRDGold	DRD	Final	01 Sep
Transpaco	TPC	Final	01 Sep

BANK AND OTHER SELECTED PREFERENCE SHARES

ISSUER	CODE	CLOSE	CLEAN YIELD	APPROX. NEXT LDT
Nedbank	NBKP	710	8,22	30 Mar '21
Investec Bank	INLP	6101	9,79	10 Dec '20
Investec Limited	INPR	6120	9,09	10 Dec '20
Standard Bank	SBPP	7049	7,96	03 Sep '20
Firstrand Bank	FSRP	6300	8,79	20 Aug '20
Absa	ABSP	55501	9,14	10 Sep '20
Imperial Holdings	IPLP	---	---	---
PSG	PGFP	6275	9,71	17 Sep '20
Capitec	CPIP	8100	7,45	17 Sep '20
Sasfin	SFNP	5300	11,90	08 Oct '20
Grindrod	GNDP	6151	10,59	10 Sep '20
Netcare	NTCP	6250	9,62	29 Oct '20
Discovery	DSBP	6900	10,66	17 Sep '20
Invicta	IVTP	5300	14,35	03 Dec '20

SENS ANNOUNCEMENTS

SELECTED RELEASES

[Steinhoff \(SNH\) – Trading Update – Revenue slips 6% with forced store closures during pandemic](#)

The international retailer said the coronavirus and subsequent lockdowns worldwide had negative impact on group sales during the nine months to end June, as many of its store locations were forced to close to slow the spread of the virus. "The group's main trading subsidiaries, with their more resilient and defensive discount and value offering, are confident that they are well-positioned to gain market share in the post-Covid-19 new economy," the group said. Group revenue from continuing operations declined 6% to €6.76Bn (R134.46Bn). However, the retailer warned that the impact of the COVID-19 pandemic on its full-year remains uncertain.

Move | 1.03% Open | 99c Close | 98c High | 100c Low | 96c

[Discovery \(DSY\) – Trading Statement – Insurer warns profits can be wiped out due to COVID-19](#)

South Africa's largest medical aid provider and financial services group, Discovery warned shareholders on Friday that its full-year profits could be wiped out, as the group raised its provisions to R3.3Bn for the potential future impact of COVID-19. The group's HEPS, the main measure of profit in SA, will fall by 90% to 100%, to between 78.9 cents and zero, it said in the statement. The financial group said core new business is expected to increase 4%, while the overall lapse and claims experience has been resilient for the period.

Move | -4.35% Open | 13079c Close | 12500c High | 13131c Low | 12412c

[Northam \(NHM\) – Results – Annual earnings surge on the back of higher PGM prices](#)

The platinum miner posted a 150% surge in full-year earnings on the back of higher PGM prices, notably palladium and rhodium increased by 52% and 170% respectively during the year. Even as the miner lost 108,685oz of production, due to the nationwide lockdown, revenue shot to a record high of R17.8bn from R10.6bn a year earlier. CEO Paul Dunne: "Prior to the onset of the Covid-19 pandemic, the group was on track for a record production year." The group reported after-tax profit of R2.2Bn, up from R60 million in the prior period, with EBITDA of R6Bn compared to the R2.6Bn previously.

Move | 0.61% Open | 15839c Close | 15506c High | 15983c Low | 15141c

LOCAL EQUITIES | JSE MID CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AECI	AFE	8629	8637	-0,09	9,21	-19,36
Aspen Pharmacare	APN	13650	14084	-3,08	-3,49	14,49
African Rainbow Min	ARI	20668	20564	0,51	5,24	26,29
Assore	ASR	31950	31950	—	—	17,46
AVI	AVI	7050	7290	-3,29	0,07	-20,76
Brait SE	BAT	300	304	-1,32	1,35	-78,42
Barloworld	BAW	6172	6236	-1,03	-8,20	-45,25
Capital&Counties plc	CCO	2853	2859	-0,21	-1,52	-40,94
Clicks Group	CLS	23486	24468	-4,01	6,19	-8,47
Coronation Fund Mngrs	CML	4294	4227	1,59	7,16	7,48
Dis-Chem Pharmacies	DCP	1845	1909	-3,35	11,41	-30,38
Distell Group	DGH	7244	7268	-0,33	3,49	-45,45
EPP N.V.	EPP	740	725	2,07	-17,87	-56,85
Exxaro Resources	EXX	13910	13813	0,70	2,14	6,07
Fortress REIT A	FFA	1318	1289	2,25	7,33	-31,57
Fortress REIT B	FFB	192	194	-1,03	-22,27	-76,00
Growthpoint Prop	GRT	1292	1308	-1,22	-3,65	-41,56
Harmony GM Co	HAR	10640	9816	8,39	-10,84	107,81
Hammerson plc	HMN	1118	1150	-2,78	-22,36	-80,22
Hyprop Inv	HYP	1967	1912	2,88	-6,11	-64,91
Imperial Logistics	IPL	3520	3520	0,00	-0,54	-39,83
Italtile	ITE	1290	1245	3,61	29,65	-1,53
JSE	JSE	12059	12036	0,19	4,41	0,90
KAP Industrial	KAP	275	280	-1,79	22,22	-34,52
PSG Konsult	KST	715	725	-1,38	-0,69	-24,74
Liberty Holdings	LBH	6150	6297	-2,33	-12,63	-44,42
Life Healthc Grp	LHC	1671	1693	-1,30	-11,02	-32,21
MultiChoice Group	MCG	10134	10370	-2,28	-4,59	-13,01
Mediclinic Int plc	MEI	5803	5843	-0,68	-4,40	-24,80
Mr Price Group	MRP	12051	12375	-2,62	-6,73	-33,97
Massmart Holdings	MSM	2780	2670	4,12	40,55	-45,83
MAS Real Estate Inc.	MSP	1067	1075	-0,74	-7,62	-44,14
Motus Holdings	MTH	2798	2802	-0,14	-3,52	-65,75
Momentum Met	MTM	1575	1596	-1,32	-10,41	-27,88
Northam Platinum	NHM	15506	15412	0,61	7,68	25,43
Netcare	NTC	1277	1306	-2,22	-12,95	-34,38
Pick n Pay Stores	PIK	4236	4406	-3,86	-4,14	-33,70
Pepkor Holdings	PPH	1009	1030	-2,04	-5,26	-44,16
PSG Group	PSG	4591	4513	1,73	15,50	-80,39
Quilter Plc	QLT	3164	3200	-1,13	1,05	7,99
RCL Foods	RCL	850	860	-1,16	-1,62	-23,08
Redefine Properties	RDF	258	257	0,39	-20,37	-65,87
Resilient REIT	RES	4072	4120	-1,17	-10,15	-40,15
Reunert	RLO	3129	3161	-1,01	-4,17	-56,90
Rand Merchant Inv	RMI	3149	3276	-3,88	-1,38	2,11
Sappi	SAP	2382	2419	-1,53	-16,86	-45,45
Santam	SNT	25005	25498	-1,93	-7,39	-13,82
The Spar Group	SPP	16670	17083	-2,42	1,44	-15,60
Sirius Real Estate	SRE	1653	1690	-2,19	-0,72	3,31
Tiger Brands	TBS	17869	18600	-3,93	0,74	-15,20
The Foschini Group	TFG	7775	7810	-0,45	15,01	-47,99
Telkom SA SOC	TKG	2471	2495	-0,96	-17,63	-29,04
Truworths Int	TRU	3125	3155	-0,95	-3,93	-36,48
Tsogo Sun Gaming	TSG	383	385	-0,52	7,89	-68,81
Vukile Property Fund	VKE	530	526	0,76	-28,28	-72,68
Woolworths	WHL	3279	3405	-3,70	4,79	-32,53

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ADvTECH	ADH	765	760	0,66	11,68	-29,17
Allied Electronics Corp A	AEL	2350	2265	3,75	16,45	1,73
Alexander Forbes Grp	AFH	332	334	-0,60	3,75	-40,18
Afrimat	AFT	3776	3650	3,45	11,06	13,77
African Oxygen	AFX	1650	1650	0,00	-1,67	-23,29
Arrowhead Prop B	AHB	149	145	2,76	-11,83	-60,79
African Rainbow Cap Inv	AIL	296	298	-0,67	1,37	-29,02
Adcock Ingram	AIP	4049	4210	-3,82	-2,88	-24,71
Astral Foods	ARL	13571	13840	-1,94	-0,37	-37,50
Attacq	ATT	413	419	-1,43	-11,75	-66,56
Blue Label Telecoms	BLU	315	312	0,96	15,81	22,09
Brimstone Inv Corp -N	BRN	450	450	0,00	-4,46	-41,94
City Lodge Hotels	CLH	276	303	-8,91	-84,92	-96,17
Curro Holdings	COH	833	800	4,13	-4,58	-52,94
Cashbuild	CSB	18896	19899	-5,04	21,96	-16,01
Cartrack Holdings	CTK	2939	2840	3,49	10,99	21,30
DRD Gold	DRD	2533	2450	3,39	-10,81	237,73
Datec	DTC	2174	2280	-4,65	-10,24	-34,52
Emira Property Fund	EMI	575	563	2,13	-5,74	-56,47
Equites Prop Fund	EQU	1750	1760	-0,57	3,67	-12,50
Famous Brands	FBR	4640	4555	1,87	17,74	-40,51
Grindrod	GND	372	353	5,38	3,33	-26,04
Hosken Cons Inv	HCI	3025	3118	-2,98	22,97	-66,76
Hudaco Industries	HDC	6850	7000	-2,14	-0,06	-35,77
Hospitality Prop Fund B	HPB	300	300	0,00	8,30	-60,58
Investec Aus. Prop	IAP	1587	1584	0,19	10,21	8,25
Investec Property Fund	IPF	856	877	-2,39	-7,46	-41,89
Intu Properties plc	ITU	29	29	—	0,00	-95,37
Liberty Two Degrees	L2D	425	420	1,19	-13,97	-36,57
Long 4 Life	L4L	278	280	-0,71	-6,71	-31,02
Libstar Holdings	LBR	640	652	-1,84	-0,16	-15,68
Lewis Group	LEW	1730	1536	12,63	35,16	-49,56
Lighthouse Capital	LTE	760	764	-0,52	-12,24	-12,64
Montauk Holdings	MNK	3649	3550	2,79	7,04	-3,97
Mpact	MPT	1000	1009	-0,89	29,20	-32,89
Metair Investments	MTA	1832	1820	0,66	-0,49	-20,69
Murray & Roberts	MUR	560	570	-1,75	2,75	-47,47
Nampak	NPK	103	101	1,98	-11,21	-84,92
Oceana Group	OCE	6451	6600	-2,26	-10,65	4,81
OCTODEC INVEST	OCT	605	606	-0,17	-9,43	-60,59
Omnia Holdings	OMN	2405	2514	-4,34	-12,86	-28,74
Pan African Resource plc	PAN	530	514	3,11	-7,02	145,37
Peregrine Holdings	PGR	2033	2037	-0,20	3,20	7,45
PPC	PPC	82	81	1,23	-3,53	-67,20
Royal Bafokeng Plat.	RBP	6411	6408	0,05	41,80	29,20
Raubex Group	RBX	2491	2420	2,93	-3,26	3,83
RFG Holdings	RFG	1290	1295	-0,39	-6,93	-13,48
RDI REIT P.L.C	RPL	1910	1900	0,53	3,24	-20,88
SA Corp Real Estate	SAC	110	110	0,00	-17,91	-64,05
Steinhoff Int N.V.	SNH	98	97	1,03	-1,01	16,67
Super Group	SPG	1870	1845	1,36	-3,71	-34,25
Stor-Age Prop REIT	SSS	1220	1225	-0,41	-3,71	-17,46
Stenprop	STP	2611	2609	0,08	0,04	7,45
Sun International	SUI	1250	1220	2,46	22,79	-68,67
Spur Corporation	SUR	1595	1582	0,82	5,28	-40,15
Transaction Capital	TCP	1752	1786	-1,90	-8,75	-16,97
Tsogo Sun Hotels	TGO	178	180	-1,11	-8,72	-54,59
Textainer Group	TXT	19104	19400	-1,53	28,47	37,32
Wilson Bayly Hlm-Ovc	WBO	10850	11300	-3,98	-4,77	-21,44
Zeder Inv	ZED	236	232	1,72	-2,48	-50,42

10-YEAR BOND YIELDS | SELECTED ITEMS

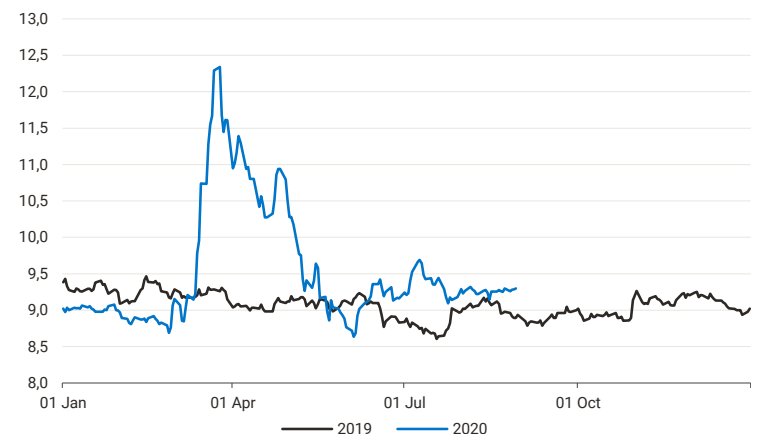
basis point change

REGION	YIELD	1D	1M	1Y
United States	0,73	0	20	-77
United Kingdom	0,31	0	21	-17
Germany	-0,41	0	12	29
Japan	0,04	-1	3	32
South African 10-Year	9,32	2	5	116

GLOBAL INTEREST RATES | SELECTED ITEMS

REGION	CURRENT RATE
United States	0,00%-0,25%
United Kingdom	0,10%
European	0,00%
SA Repo Rate	3,50%
SA Prime Rate	7,00%

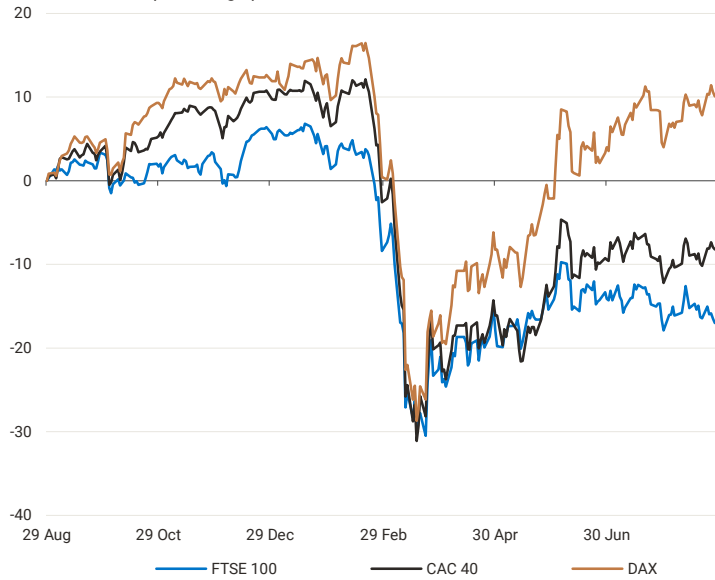
SOUTH AFRICAN 10-YEAR BOND YIELD
2019 v 2020



GLOBAL MARKETS

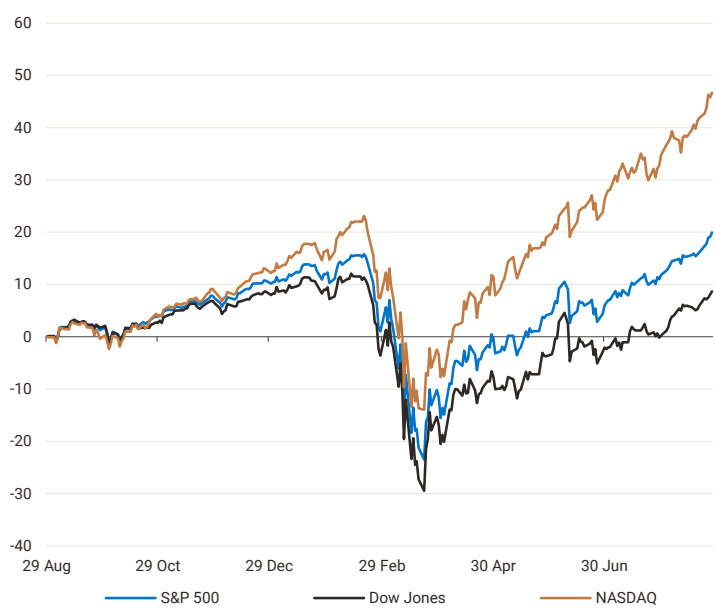
EUROPEAN INDICES

normalised percentage performances



AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European stocks closed lower Friday as investors digested a major policy shift by the U.S. Federal Reserve and news that Japanese Prime Minister Shinzo Abe is resigning because of health concerns. Europe's banking index rose by more than 1.7%. The reaction comes after comments from Fed Chairman Jerome Powell. He unveiled a major policy change, which suggests that interest rates are likely to remain low for some time. On the data front, France's second-quarter GDP (gross domestic product) was confirmed at -13.8%. In Spain, retail sales dropped 3.9% year-on-year in the month of July, a slight improvement from the previous reading.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
CAC 40	5002,9	5016,0	-0,26	-5,78	-6,81	-16,31
DAX 30	13033,2	13096,4	-0,48	9,61	11,39	-1,63
FTSE	5963,6	6000,0	-0,61	-9,38	-16,18	-20,93



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

US stocks closed modestly higher Friday, with the Dow Jones Industrial Average erasing its losses for the year to date and the S&P 500 and Nasdaq indexes carving out fresh record closes. Investors sifted through data on US consumer spending and confidence, a day after the Federal Reserve announced a policy shift that would allow employment and inflation to run hotter than in the past. Stocks put in a choppy performance Thursday after Federal Reserve Chairman Jerome Powell announced that the Fed was shifting to a policy of average inflation targeting which would effectively see policy makers end the practice of pre-emptively hiking interest rates to stave off inflation.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
Dow Jones	28653,9	28492,3	0,57	12,77	10,05	0,40
Nasdaq	11695,6	11625,3	0,60	36,51	48,86	30,35
S&P 500	3508,0	3484,6	0,67	18,75	21,47	8,58



ASIAN MARKET COMMENTARY

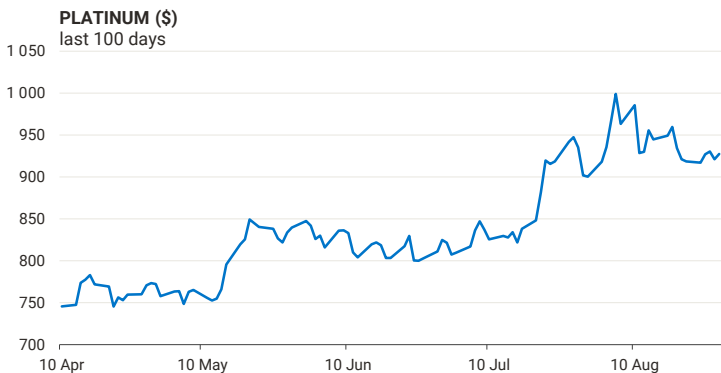
SELECTED HEADLINES

Asian shares notched a 29-month high on Monday as investors wagered monetary and fiscal policies globally would stay super stimulatory, while an upbeat reading on China's service sector augured well for continued recovery there. Surveys showed Chinese manufacturing activity edged back a tick to 51.0 in July, but services jumping a full point to 55.2 in a hopeful sign of reviving consumer demand. The Nikkei had dipped on Friday after Prime Minister Shinzo Abe's resignation stirred doubts about future fiscal and monetary stimulus policies. Those concerns were eased somewhat by news Chief Cabinet Secretary Yoshihide Suga, and a close ally of Abe, would join the race to succeed his boss. A slimmed-down leadership contest is likely around Sept. 13 to 15.

ASIAN INDICES	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Hang Seng	25738,4	25422,1	1,24	0,56	-0,76	-9,82
Nikkei 225	23269,1	22882,7	1,69	-1,41	11,73	-3,27
Shanghai	3431,5	3403,8	0,81	1,60	17,63	11,60



COMMODITIES



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

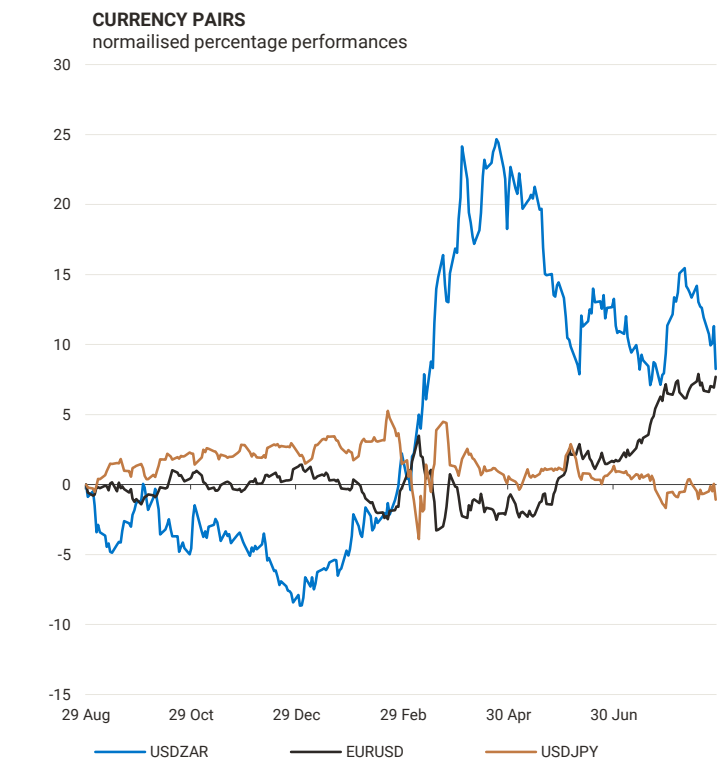
Gold prices climbed to their highest level in nearly two weeks on Monday, as the dollar weakened and the US Federal Reserve's new policy framework suggested that interest rates would remain low for some time. Gold has gained nearly 30% so far this year, notching an all-time high of \$2,072.50 earlier this month, as investors seek to buy the metal as a hedge against possible inflation and currency debasement due to unprecedented money printing by central banks. Oil prices nudged up on Monday, with Brent futures set to post a fifth straight monthly gain, as global stimulus measures underpin prices even as demand struggles to return to pre-COVID levels in a well-supplied market.

COMMODITY	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Brent Crude (\$)	46,1	45,9	0,46	1,57	-24,14	-30,52
Gold (\$)	1968,7	1963,8	0,25	1,80	27,44	29,45
Palladium	2214,8	2205,0	0,45	1,50	49,97	13,69
Platinum (\$)	935,7	927,5	0,88	0,71	3,08	-3,77
Silver	28,0	27,5	1,77	1,88	49,62	53,98



CURRENCIES

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
USDZAR	16,5729	16,5908	-0,11	-2,74	7,65	18,51
GBPZAR	22,1060	22,1552	-0,22	-1,62	17,70	19,35
EURZAR	19,7202	19,7529	-0,17	-2,06	15,68	25,89
AUDZAR	12,1788	12,2210	-0,35	-1,30	17,76	24,37
EURUSD	1,1901	1,1906	-0,04	0,71	7,49	6,21
USDJPY	105,59	105,36	0,22	-1,14	-0,64	-3,06
GBPUSD	1,3338	1,3352	-0,10	1,16	9,33	0,70
USDCHF	0,9041	0,9041	0,00	-0,55	-7,87	-6,59
AUDCAD	0,9618	0,9651	-0,34	1,30	7,72	5,87



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand surged against the dollar on Friday, as the US currency fell heavily and global investors hunted for higher-yielding assets in emerging markets. The rand's gains came despite data showing an \$8 billion budget deficit in July, and research from a science council showing 2020 had seen the worst power cuts on record. The stretched state of public finances and electricity constraints are among the top concerns for investors. The local economy was already in recession before the COVID-19 pandemic, and official forecasts are now for a GDP contraction of at least 7% this year. The dollar was poised to register its fourth consecutive monthly decline on Monday, its longest streak since the summer of 2017.



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