

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	55476,1	56057,1	-1,04	-2,03	-0,44	-2,82
Top 40	51225,5	51750,5	-1,01	-1,97	-0,28	0,81
Financial 15	9747,1	10114,9	-3,64	-6,80	-4,03	-37,82
Industrial 25	74753,2	75432,6	-0,90	-0,79	0,33	7,86
Resource 10	55612,1	55723,5	-0,20	-1,75	0,10	12,90
Mid Cap	56476,7	57530,4	-1,83	-4,75	-1,65	-27,16
Small Cap	36673,6	36832,1	-0,43	-1,00	1,34	-20,21
Gold	5761,9	5760,5	0,03	3,57	-5,71	102,72
Platinum	76,0	75,4	0,82	-0,97	5,56	14,40
Banks	5009,7	5219,9	-4,03	-6,63	-3,60	-42,62
General Retailers	3458,5	3543,0	-2,39	-4,17	1,12	-38,33
Property (J253) - Total Retn	1037,1	1074,6	-3,49	-6,71	-8,59	-44,74

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	28430,1	28653,9	-0,78	0,43	7,57	-0,38
Nasdaq	11775,5	11695,6	0,68	3,48	9,59	31,24
S&P 500	3500,3	3508,0	-0,22	2,01	7,01	8,34
Dollar Index	92,2	92,3	-0,14	-1,21	-1,37	-4,38
US VIX	26,4	23,0	15,03	18,06	7,97	78,21

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	4947,2	5002,9	-1,11	-1,21	3,42	-17,24
DAX 30	12945,4	13033,2	-0,67	-0,93	5,13	-2,29
Eurostoxx 50	3278,4	3317,1	-1,17	-1,51	3,81	-12,46
FTSE	5963,6	5963,6	0,00	-2,31	1,12	-20,93

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	25177,1	25422,1	-0,96	-1,47	2,37	-10,69
Nikkei 225	23139,8	22882,7	1,12	0,67	6,59	-2,18
Shanghai	3395,7	3403,8	-0,24	0,30	2,59	11,33

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	541,5	530,5	2,07	-1,85	-3,19	41,24
BHP Billiton (Australia)	3735,0	3791,0	-1,48	0,48	-1,71	-2,60

INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
10:00	EUR	Final Manufacturing PMI	Aug	51.7	51.7
11:00	EUR	Unemployment Rate	Jul	8.0%	7.8%
11:00	RSA	ABSA Manufacturing PMI	Aug	---	51.2
14:00	RSA	Total New Vehicle Sales	Aug	---	32.396K
16:00	USD	ISM Manufacturing PMI	Aug	54.6	54.2

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	ACTL.	EXP.
8:00	RSA	M3 Money Supply YoY	Jul	10.46%	---
8:00	RSA	Private Sector Credit YoY	Jul	5.12%	---
14:00	RSA	Balance of Trade	Jul	R37.42B	---
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LOCAL EQUITIES | JSE ALL SHARE COMPANIES

cents per share

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Glencore plc	GLN	4052	7,39	6,80	-6,59
ADvTECH	ADH	816	6,67	7,65	-24,44
Invicta Holdings	IVT	1277	6,59	8,77	-27,89
Hammerson plc	HMN	1177	5,28	2,79	-79,18
Harmony GM Co	HAR	11061	3,96	8,24	116,04
Hudaco Industries	HDC	7100	3,65	2,90	-33,42
Stadio Holdings	SDO	149	3,47	10,37	-25,50
Allied Electronics Corp A	AEL	2430	3,40	12,50	5,19

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Arrowhead Prop B	AHB	135	-9,40	-6,90	-64,47
Telkom SA SOC	TKG	2270	-8,13	-22,39	-34,81
Sappi	SAP	2229	-6,42	-3,21	-48,96
Vukile Property Fund	VKE	498	-6,04	-15,59	-74,33
Spur Corporation	SUR	1501	-5,89	-9,03	-43,68
RDI REIT P.L.C	RPL	1801	-5,71	-9,04	-25,39
Nedbank Group	NED	9599	-5,68	-13,19	-55,21
Growthpoint Prop	GRT	1221	-5,50	-9,56	-44,78

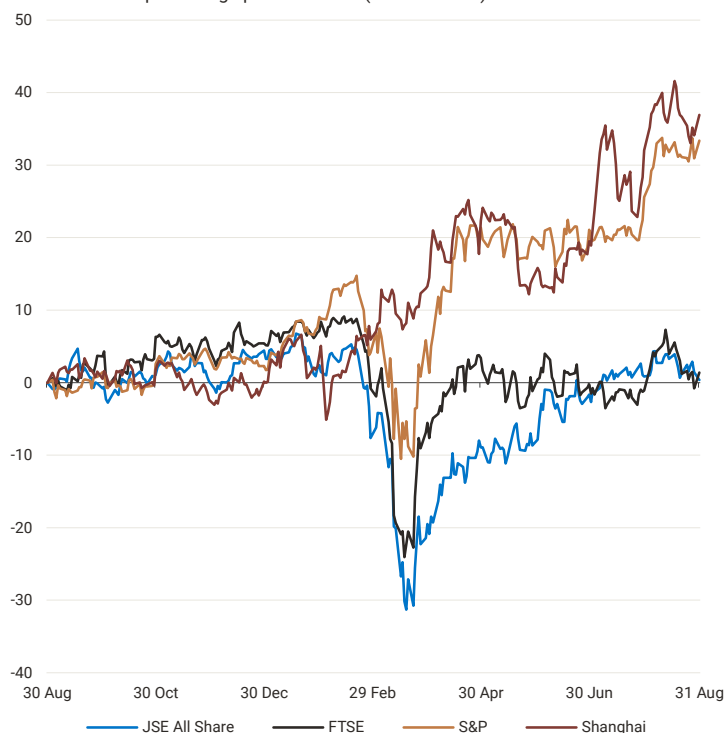
DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

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

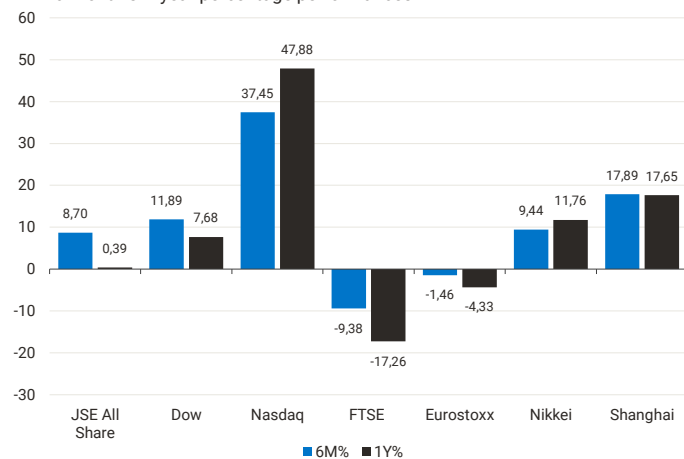
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



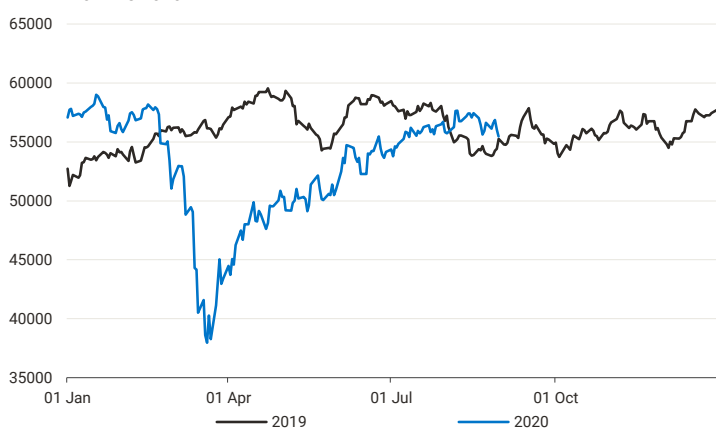
INTERNATIONAL INDICES

6-month & 1-year percentage performances



JSE ALL SHARE INDEX

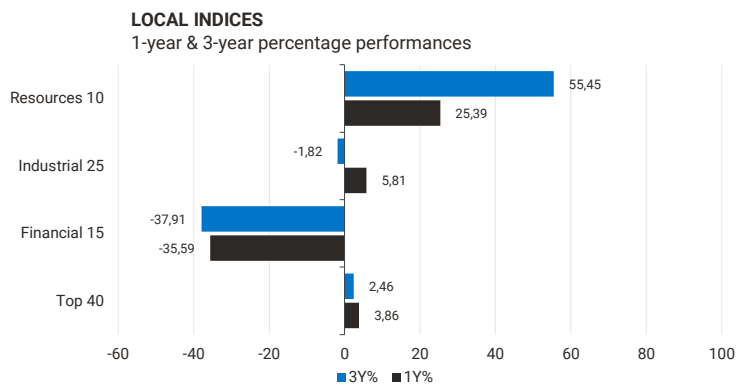
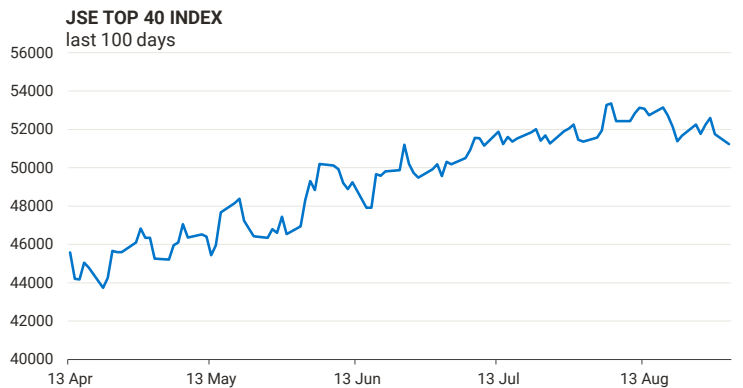
2019 vs 2020



COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	7725	8043	-3,95	-6,93	-2,56	-48,26
Anglo American plc	40446	40609	-0,40	-4,76	-3,27	1,41
Anglo American Plat	126417	125180	0,99	-1,06	-3,06	-3,30
Anglogold Ashanti	49466	49843	-0,76	2,63	-10,83	56,29
Anheuser-Busch InBev SA N	99081	98350	0,74	2,16	5,36	-14,24
BHP Group Plc	38021	37990	0,08	-2,00	2,80	15,29
BID Corporation	27991	28911	-3,18	11,51	-0,28	-15,23
British American Tob plc	57172	56100	1,91	-1,66	-0,79	-4,29
Bidvest	13611	14125	-3,64	-8,61	3,18	-33,53
Compagnie Fin Richemont	11271	11051	1,99	1,45	5,79	2,90
Capitec Bank	83500	88261	-5,39	-10,21	-5,56	-42,26
Discovery	12103	12500	-3,18	-3,61	9,20	0,33
FirstRand	3785	3973	-4,73	-3,96	-2,50	-39,73
Gold Fields	21907	21965	-0,26	3,46	-1,56	128,51
Glencore plc	4052	3773	7,39	6,80	3,42	-6,59
Impala Platinum	15637	15620	0,11	-6,30	3,64	8,95
Investec	3144	3276	-4,03	-4,41	-5,42	-24,20
Investec plc	3131	3260	-3,96	-3,93	-7,09	-23,60
Kumba Iron Ore	53100	54829	-3,15	-3,98	-3,45	27,32
Mondi plc	32156	32412	-0,79	-2,29	4,50	-1,45
MTN Group	6107	6290	-2,91	-9,83	3,26	-25,97
Ninety One Plc	4715	4864	-3,06	-1,77	-3,58	---
Nedbank Group	9599	10177	-5,68	-13,19	-8,56	-55,21
Naspers -N-	309275	313972	-1,50	0,78	-1,74	35,01
NEPI Rockcastle Plc	7929	8177	-3,03	-8,34	-10,90	-35,97
Ninety One	4621	4792	-3,57	-1,39	-5,69	---
Old Mutual	1119	1158	-3,37	-13,05	-2,44	-43,08
Prosus N.V.	170000	170670	-0,39	2,82	3,09	61,29
Remgro	8792	9128	-3,68	-6,94	-4,88	-54,91
RMB	123	127	-3,15	-5,38	-9,56	-98,47
Reinet Investments S.C.A	32312	32824	-1,56	-1,00	-0,24	16,44
Standard Bank Group	10559	10801	-2,24	-7,44	-2,78	-37,27
Shoprite	11050	11348	-2,63	-8,62	5,67	-12,25
Sanlam	5498	5715	-3,80	-8,37	-9,59	-30,49
Sasol	13857	14369	-3,56	-4,76	1,71	-54,34
Sibanye Stillwater	5129	5114	0,29	4,67	6,41	42,91
Vodacom Group	12787	13059	-2,08	-6,79	-0,44	10,90

SELECTED HEADLINES

A rebound in China's economy in August helped the Johannesburg Stock Exchange open higher but the local political turmoil sent shares slipping to close in the red. On Friday, Ramaphosa's predecessor, Jacob Zuma, accused the president of bringing the party into disrepute over a letter he sent calling for action against ANC members accused of graft. On Sunday, the party said President Cyril Ramaphosa will appear before its integrity commission over campaign donations. Finance Minister Tito Mboweni later wrote on his Twitter account that he was not quitting the government. The JSE All Share index lost over 1% on the day, while the Top 40 index fell 1.01%.



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
DRDGold	DRD	Final	01 Sep
Transpaco	TPC	Final	01 Sep
Old Mutual	OMU	Interim	01 Sep
Alexander Forbes	AFH	AGM	02 Sep
Vukile Property Fund	VKE	AGM	02 Sep

BANK AND OTHER SELECTED PREFERENCE SHARES

ISSUER	CODE	CLOSE	CLEAN YIELD	APPROX. NEXT LDT
Nedbank	NBKP	705	8,28	30 Mar '21
Investec Bank	INLP	6300	9,48	10 Dec '20
Investec Limited	INPR	6200	8,98	10 Dec '20
Standard Bank	SBPP	6992	8,03	03 Sep '20
FirstRand Bank	FSRP	6250	8,87	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	11,91	08 Oct '20
Grindrod	GNDP	6220	10,47	10 Sep '20
Netcare	NTCP	6250	9,63	29 Oct '20
Discovery	DSBP	6900	10,66	17 Sep '20
Invicta	IVTP	5325	14,29	03 Dec '20

SENS ANNOUNCEMENTS

SELECTED RELEASES

RCL Foods (RCL) – Results – Profit tumbles 65%, but offers dividend

The food producer, which owns Rainbow Chicken and Selati Sugar, posted a loss of R959 million for its full-year end-June, compared to a loss of R183.9 million in the prior period, this as the group suffered R1.5bn in impairment charges, reflecting the impact of the COVID-19 pandemic. The producer's revenue rose 7.4% to R27.8Bn, however its HEPS dropped 65.7% to R114.2 million (\$6.89 million) from R329.5 million a year earlier. Despite the drop, the group declared a final gross cash dividend of 10 cents, bringing the total dividend declared for the year to 25.0 cents. "The COVID-19 pandemic and national lockdown had a material impact on the results in the last quarter of the current financial year", the group said.

Move | 0.00% Open | 873c Close | 850c High | 1050c Low | 845c

ADVTech (ADH) – Results – Private education group launch online school

The private education group, with brands like Crawford Schools and Trinityhouse, reported a 13% rise in total revenue to R2.8Bn for its interim period to end-June, even as the group estimated it lost R88 million due to student withdrawal amid the COVID-19 crisis. "In line with our strategy to defend our revenue and using the mode of delivery preferred by our students, we launched our online school, Evolve, in August 2020", the group said. The educator managed to reduce its net debt to R1.7Bn, from R2.6Bn at the end of December, as collections for the period were 8% higher. The group's operating profit increased by 4% to R444 million, which was tempered by an increase in provision for doubtful debtors of R91 million.

Move | 6.67% Open | 785c Close | 816c High | 848c Low | 765c

Life Healthcare Group (LHC) – Trading Update – Occupancy jumps as lockdown restrictions eases

The private hospital group, said it is bouncing back from low occupancy rates, as many patients opted to postpone their elective surgeries due to the COVID-19 pandemic, which had a hefty impact on revenue. "As SA appears to be coming out of the Covid-19 surge in August and with the introduction of the level 2 lockdown we expect to see an increased rate of return of elective cases", the company said. The group added it saw occupancy in Southern Africa jumped from 39% under lockdown level five in April, with no elective cases, to 61% currently. The hospital group is in the process of increasing its committed bank facilities by R1.7Bn, by mid-September, to ramp up its capacity to withstand any further impact from the crisis.

Move | -1.02% Open | 1690c Close | 1654c High | 1713c Low | 1654c

LOCAL EQUITIES | JSE MID CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AECI	AFE	8408	8629	-2,56	-3,25	-21,42
Aspen Pharmacare	APN	13587	13650	-0,46	2,59	13,97
African Rainbow Min	ARI	21285	20668	2,99	9,64	30,06
Assore	ASR	31950	31950	—	—	17,46
AVI	AVI	6907	7050	-2,03	-2,21	-22,37
Brait SE	BAT	284	300	-5,33	2,16	-79,57
Barloworld	BAW	5980	6172	-3,11	-9,68	-46,95
Capital&Counties plc	CCO	2740	2853	-3,96	-12,38	-43,28
Clicks Group	CLS	23000	23486	-2,07	0,76	-10,36
Coronation Fund Mngrs	CML	4281	4294	-0,30	8,93	7,16
Dis-Chem Pharmacies	DCP	1826	1845	-1,03	5,61	-31,09
Distell Group	DGH	7186	7244	-0,80	6,27	-45,89
EPP N.V.	EPP	733	740	-0,95	-19,89	-57,26
Exxaro Resources	EXX	13718	13910	-1,38	2,11	4,61
Fortress REIT A	FFA	1260	1318	-4,40	2,94	-34,58
Fortress REIT B	FFB	187	192	-2,60	-23,98	-76,63
Growthpoint Prop	GRT	1221	1292	-5,50	-8,13	-44,78
Harmony GM Co	HAR	11061	10640	3,96	0,57	116,04
Hammerson plc	HMN	1177	1118	5,28	-16,70	-79,18
Hyprop Inv	HYP	1865	1967	-5,19	-6,05	-66,73
Imperial Logistics	IPL	3467	3520	-1,51	3,37	-40,74
Italtile	ITE	1320	1290	2,33	33,33	0,76
JSE	JSE	11860	12059	-1,65	2,24	-0,77
KAP Industrial	KAP	275	275	0,00	5,77	-34,52
PSG Konsult	KST	712	715	-0,42	1,71	-25,05
Liberty Holdings	LBH	6051	6150	-1,61	-11,99	-45,31
Life Healthc Grp	LHC	1654	1671	-1,02	-4,78	-32,90
MultiChoice Group	MCG	9689	10134	-4,39	-8,20	-16,83
Mediclinic Int plc	MEI	5700	5803	-1,77	-5,46	-26,14
Mr Price Group	MRP	11588	12051	-3,84	-8,53	-36,50
Massmart Holdings	MSM	2726	2780	-1,94	39,44	-46,88
MAS Real Estate Inc.	MSP	1053	1067	-1,31	-7,95	-44,87
Motus Holdings	MTH	2762	2798	-1,29	-2,75	-66,19
Momentum Met	MTM	1516	1575	-3,75	-8,34	-30,59
Northam Platinum	NHM	16005	15506	3,22	19,41	29,47
Netcare	NTC	1250	1277	-2,11	-8,09	-35,77
Pick n Pay Stores	PIK	4173	4236	-1,49	-7,35	-34,68
Pepkor Holdings	PPH	970	1009	-3,87	-3,58	-46,32
PSG Group	PSG	4500	4591	-1,98	27,08	-80,78
Quilter Plc	QLT	3176	3164	0,38	-3,29	8,40
RCL Foods	RCL	850	850	0,00	-8,01	-23,08
Redefine Properties	RDF	247	258	-4,26	-22,33	-67,33
Resilient REIT	RES	3916	4072	-3,83	-10,76	-42,45
Reunert	RLO	3120	3129	-0,29	-1,48	-57,02
Rand Merchant Inv	RMI	3007	3149	-4,51	-5,47	-2,50
Sappi	SAP	2229	2382	-6,42	-9,02	-48,96
Santam	SNT	24480	25005	-2,10	-7,73	-15,63
The Spar Group	SPP	16166	16670	-3,02	-2,02	-18,15
Sirius Real Estate	SRE	1640	1653	-0,79	0,80	2,50
Tiger Brands	TBS	17243	17869	-3,50	-2,21	-18,17
The Foschini Group	TFG	7637	7775	-1,77	9,70	-48,91
Telkom SA SOC	TKG	2270	2471	-8,13	-21,59	-34,81
Truworths Int	TRU	3040	3125	-2,72	-6,83	-38,21
Tsogo Sun Gaming	TSG	366	383	-4,44	12,62	-70,20
Vukile Property Fund	VKE	498	530	-6,04	-15,31	-74,33
Woolworths	WHL	3179	3279	-3,05	0,19	-34,59

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ADvTECH	ADH	816	765	6,67	10,27	-24,44
Allied Electronics Corp A	AEL	2430	2350	3,40	20,48	5,19
Alexander Forbes Grp	AFH	330	332	-0,60	1,23	-40,54
Afrimat	AFT	3715	3776	-1,62	9,26	11,93
African Oxygen	AFX	1650	1650	0,00	-5,66	-23,29
Arrowhead Prop B	AHB	135	149	-9,40	-8,16	-64,47
African Rainbow Cap Inv	AIL	295	296	-0,34	2,08	-29,26
Adcock Ingram	AIP	4029	4049	-0,49	-7,93	-25,08
Astral Foods	ARL	13328	13571	-1,79	-2,71	-38,62
Attacq	ATT	395	413	-4,36	-5,05	-68,02
Blue Label Telecoms	BLU	320	315	1,59	16,36	24,03
Brimstone Inv Corp -N	BRN	449	450	-0,22	-4,47	-42,06
City Lodge Hotels	CLH	285	276	3,26	-82,17	-96,04
Curro Holdings	COH	820	833	-1,56	-7,76	-53,67
Cashbuild	CSB	17888	18896	-5,33	11,88	-20,49
Cartrack Holdings	CTK	2800	2939	-4,73	11,16	15,56
DRD Gold	DRD	2530	2533	-0,12	-0,71	237,33
Datec	DTC	2165	2174	-0,41	-3,56	-34,79
Emira Property Fund	EMI	548	575	-4,70	-15,56	-58,52
Equites Prop Fund	EQU	1720	1750	-1,71	3,43	-14,00
Famous Brands	FBR	4577	4640	-1,36	9,42	-41,32
Grindrod	GND	361	372	-2,96	-3,48	-28,23
Hosken Cons Inv	HCI	3000	3025	-0,83	27,99	-67,03
Hudaco Industries	HDC	7100	6850	3,65	1,46	-33,42
Hospitality Prop Fund B	HPB	285	300	-5,00	-3,72	-62,55
Investec Aus. Prop	IAP	1580	1587	-0,44	7,85	7,78
Investec Property Fund	IPF	854	856	-0,23	-7,68	-42,02
Intu Properties plc	ITU	29	29	—	0,00	-95,37
Liberty Two Degrees	L2D	426	425	0,24	-6,37	-36,42
Long 4 Life	L4L	275	278	-1,08	-10,13	-31,76
Libstar Holdings	LBR	605	640	-5,47	-12,45	-20,29
Lewis Group	LEW	1770	1730	2,31	25,98	-48,40
Lighthouse Capital	LTE	750	760	-1,32	-7,18	-13,79
Montauk Holdings	MNK	3405	3649	-6,69	2,87	-10,39
Mpact	MPT	1000	1000	0,00	25,00	-32,89
Metair Investments	MTA	1835	1832	0,16	1,94	-20,56
Murray & Roberts	MUR	553	560	-1,25	-4,66	-48,12
Nampak	NPK	105	103	1,94	-9,48	-84,63
Oceana Group	OCE	6292	6451	-2,46	-12,61	2,23
OCTODEC INVEST	OCT	598	605	-1,16	-7,29	-61,04
Omnia Holdings	OMN	2485	2405	3,33	-8,91	-26,37
Pan African Resource plc	PAN	546	530	3,02	-4,71	152,78
Peregrine Holdings	PGR	2050	2033	0,84	1,54	8,35
PPC	PPC	80	82	-2,44	2,56	-68,00
Royal Bafokeng Plat.	RBP	6455	6411	0,69	28,69	30,09
Raubex Group	RBX	2436	2491	-2,21	-3,72	1,54
RFG Holdings	RFG	1290	1290	0,00	-3,87	-13,48
RDI REIT P.L.C	RPL	1801	1910	-5,71	-7,64	-25,39
SA Corp Real Estate	SAC	106	110	-3,64	-15,20	-65,36
Steinhoff Int N.V.	SNH	93	98	-5,10	-7,00	10,71
Super Group	SPG	1804	1870	-3,53	-5,05	-36,57
Stor-Age Prop REIT	SSS	1223	1220	0,25	-1,37	-17,25
Stenprop	STP	2649	2611	1,46	-0,41	9,01
Sun International	SUI	1248	1250	-0,16	29,46	-68,72
Spur Corporation	SUR	1501	1595	-5,89	-6,77	-43,68
Transaction Capital	TCP	1796	1752	2,51	-2,07	-14,88
Tsogo Sun Hotels	TGO	178	178	0,00	-1,11	-54,59
Textainer Group	TXT	19350	19104	1,29	33,89	39,09
Wilson Bayly Hlm-Ovc	WBO	11081	10850	2,13	-0,89	-19,77
Zeder Inv	ZED	240	236	1,69	-1,23	-49,58

10-YEAR BOND YIELDS | SELECTED ITEMS

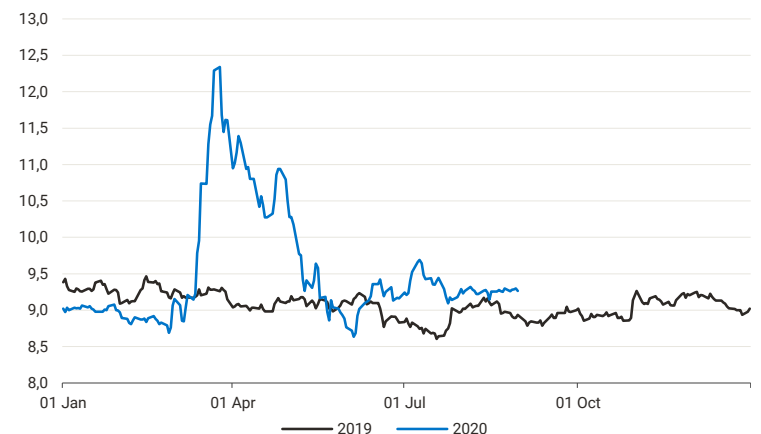
basis point change

REGION	YIELD	1D	1M	1Y
United States	0,71	-1	18	—
United Kingdom	0,31	0	21	-17
Germany	-0,40	1	13	30
Japan	0,02	-3	1	—
South African 10-Year	9,29	-4	1	113

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%

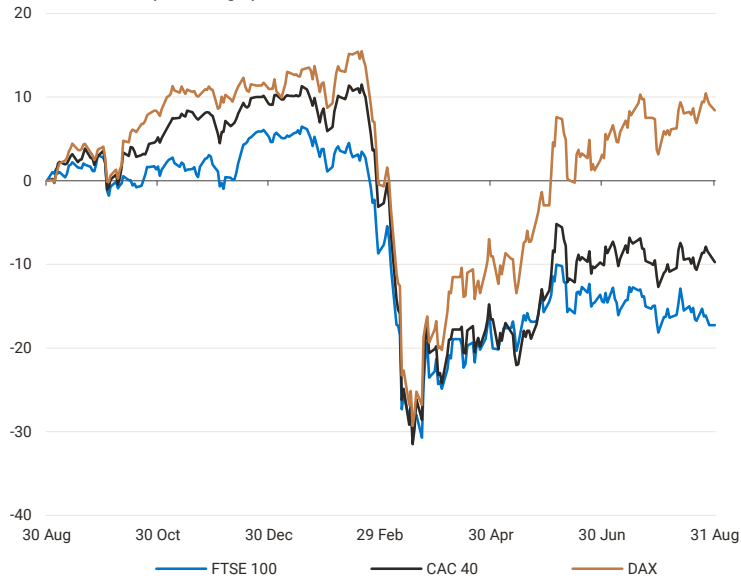
SOUTH AFRICAN 10-YEAR BOND YIELD 2019 v 2020



GLOBAL MARKETS

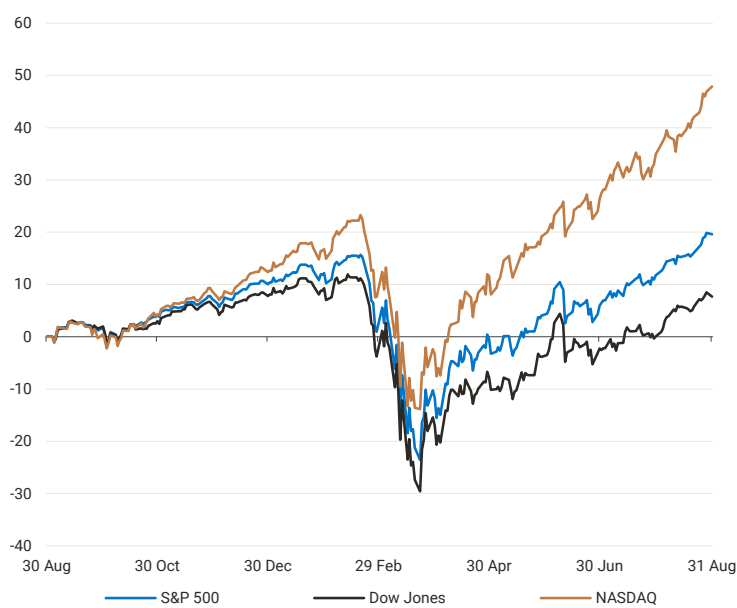
EUROPEAN INDICES

normalised percentage performances



AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European stocks closed lower Monday, despite a strong start to the session, as traders digested corporate news and dovish U.S. monetary policy signals. Most major European bourses finished in negative territory, but clocked gains of 2.8% for the month of August, according to Reuters data. In the UK, markets were closed Monday due to a public holiday. In corporate news, Swiss food and drink giant Nestle said it was buying US peanut allergy treatment maker Aimmune Therapeutics, bolstering its health science portfolio. Nestle shares closed marginally lower on Monday.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
CAC 40	4947,2	5002,9	-1,11	-6,83	-9,73	-17,24
DAX 30	12945,4	13033,2	-0,67	8,87	8,43	-2,29
FTSE	5963,6	5963,6	0,00	-9,38	-17,26	-20,93



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

Most US stocks fell after China threw a wrench into US companies' efforts to buy TikTok, while a jump in Apple powered the Nasdaq 100 to a record high. The Dow Industrial's composition changed yesterday after Apple's split, with the iPhone maker's weighting down to 2.9% from 12%. To maintain tech's relative sway in the blue-chip index, the overseers added Salesforce.com, ending Exxon Mobil's long run. Amgen and Honeywell also joined, replacing Pfizer and Raytheon. Tesla's 5-for-1 split also took effect, sending the shares up more than 10%. Finally, two stocks fell for every one that rose on the S&P 500, but the index notched a fifth consecutive monthly advance.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
Dow Jones	28430,1	28653,9	-0,78	11,89	7,68	-0,38
Nasdaq	11775,5	11695,6	0,68	37,45	47,88	31,24
S&P 500	3500,3	3508,0	-0,22	18,49	19,61	8,34



ASIAN MARKET COMMENTARY

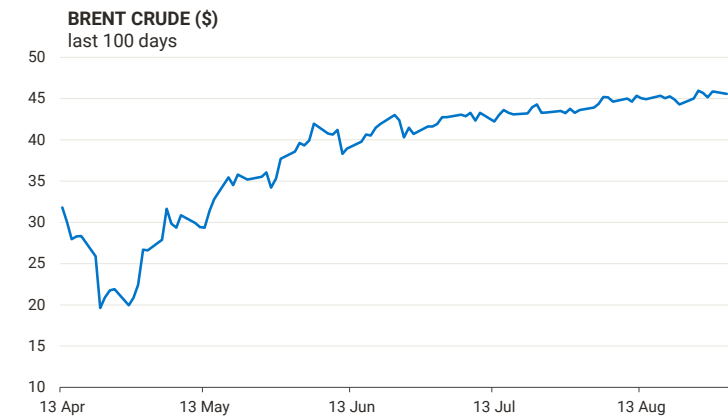
SELECTED HEADLINES

Asian stocks edged higher this morning after strong readings on China's vast manufacturing sector offset the weak lead from a softer Wall Street session. The Caixin/Markit Manufacturing Purchasing Managers' Index (PMI) showed China's factory activity expanded at the fastest clip in nearly a decade in August, bolstered by the first increase in new export orders this year. Australia's S&P/ASX 200 was an outlier, declining 2.4% to four-week lows on rising diplomatic tensions between Canberra and Beijing. MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.2%, to regain some ground it had lost on Monday.

ASIAN INDICES	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Hang Seng	25171,6	25177,1	-0,02	-0,96	-2,13	-10,69
Nikkei 225	23128,9	23139,8	-0,05	1,12	11,76	-2,18
Shanghai	3397,2	3395,7	0,04	-0,24	17,65	11,33



COMMODITIES



COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold prices rose this morning to their highest level in nearly two weeks, as the dollar slipped to multi-year lows on bets that US interest rates would stay lower for a longer period after the Federal Reserve's new policy framework. Oil prices recovered on Tuesday, erasing overnight losses, as investors moved into risk assets and away from the safe-haven US dollar which tumbled to multi-year lows. The weakening US dollar makes oil and other commodities priced in dollars more attractive to global buyers. Overall, the market remains focused on the stalled recovery in fuel demand as countries continue to battle the coronavirus pandemic with rolling COVID-19 lockdowns.

COMMODITY	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Brent Crude (\$)	45,8	45,6	0,44	-0,65	-22,86	-30,97
Gold (\$)	1986,3	1986,5	-0,01	1,16	30,68	30,95
Palladium	2283,0	2269,0	0,62	2,90	48,09	16,99
Platinum (\$)	945,0	940,2	0,51	1,37	1,01	-2,45
Silver	28,7	28,7	-0,02	4,35	56,26	60,67



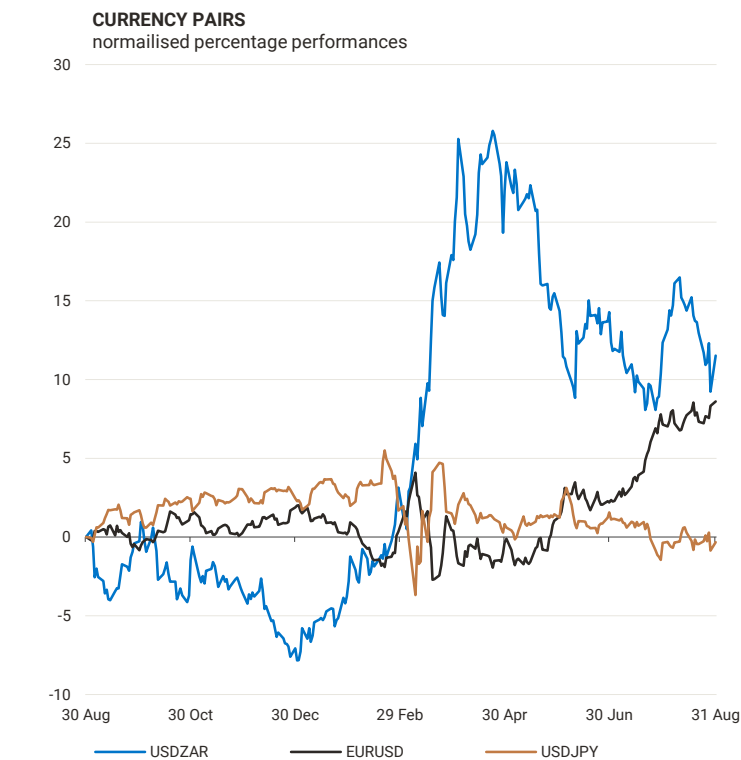
CURRENCIES

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
USDZAR	16,8229	16,9395	-0,69	2,10	11,52	21,00
GBPZAR	22,5565	22,6436	-0,38	2,20	22,56	21,98
EURZAR	20,1724	20,2190	-0,23	2,36	21,09	28,86
AUDZAR	12,4454	12,4940	-0,39	2,23	22,10	27,15
EURUSD	1,1990	1,1938	0,44	0,27	8,61	6,49
USDJPY	105,75	105,93	-0,16	0,54	-0,33	-2,53
GBPUSD	1,3407	1,3369	0,29	0,13	9,89	0,83
USDCHF	0,9010	0,9038	-0,31	-0,03	-8,69	-6,62
AUDCAD	0,9623	0,9626	-0,03	-0,26	7,33	5,60

CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand fell on Monday, giving back some of the big gains it made late last week as the dollar weakened, as sentiment was hit by speculation that infighting within the ruling African National Congress would prompt cabinet changes. The rand closed out the day 2.1% weaker at R16.94 per dollar compared to its R16.59 close on Friday. It had rallied more than 2% at the end of last week. The dollar fell toward multi-year lows against most major currencies this morning as the Federal Reserve's new policy framework continued to fuel bets that US rates will stay lower for longer than other countries.



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