

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	68510,8	67537,0	1,44	3,93	9,21	15,32
Top 40	63104,7	62107,0	1,61	4,32	9,59	16,04
Financial 15	12568,5	12456,3	0,90	2,73	6,26	4,21
Industrial 25	89150,7	88082,1	1,21	2,90	4,06	14,44
Resource 10	70539,8	68969,7	2,28	6,64	18,31	22,52
Mid Cap	69786,4	69141,0	0,93	2,74	5,93	8,62
Small Cap	50577,0	50083,4	0,99	1,19	9,94	13,77
Gold	3369,0	3358,0	0,33	-0,15	-11,73	-12,20
Platinum	118,5	114,0	3,93	11,67	29,39	28,06
Banks	7080,7	7005,4	1,08	3,56	5,52	3,39
General Retailers	5396,5	5326,0	1,33	3,58	6,13	16,04
Property (J253) - Total Ret	1325,9	1301,0	1,91	2,71	11,95	7,83

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	31391,5	31535,5	-0,46	-0,46	2,29	2,56
Nasdaq	13358,8	13588,8	-1,69	-0,79	-1,87	3,65
S&P 500	3870,3	3901,8	-0,81	-0,29	1,15	3,04
Dollar Index	90,8	91,0	-0,21	0,77	-0,23	1,00
US VIX	28,0	23,4	---	20,94	9,35	22,86

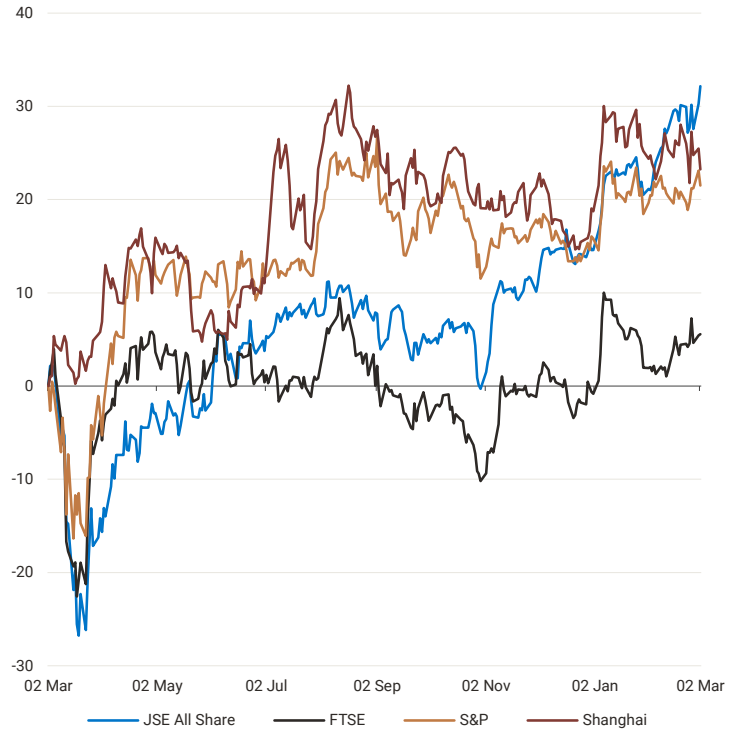
EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	5809,7	5792,8	0,29	0,52	4,43	4,65
DAX 30	14046,9	14003,4	0,31	1,41	1,55	2,39
Eurostoxx 50	3705,9	3706,6	-0,02	0,45	3,21	4,31
FTSE	6613,8	6588,5	0,38	-0,18	1,49	2,37

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	29095,9	29452,6	-1,21	-5,02	-0,52	6,85
Nikkei 225	29408,2	29663,5	-0,86	-2,48	3,69	7,16
Shanghai	3508,6	3551,4	-1,21	-3,51	-0,71	1,02

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	711,5	698,0	1,93	0,14	-1,27	23,32
BHP Billiton (Australia)	5087,0	4913,0	3,54	-1,92	-2,58	15,79

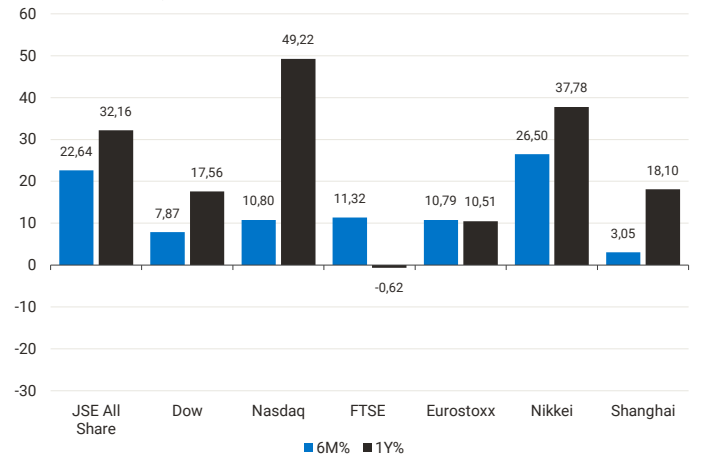
INTERNATIONAL INDICES

normalised percentage performances (in rand terms)



INTERNATIONAL INDICES

6-month & 1-year percentage performances



INTERNATIONAL ECONOMIC CALENDAR | SELECTED EVENTS

TIME	AREA	TODAY'S EVENTS & RELEASES	PERIOD	EXP.	PREV.
9:15	RSA	IHS Markit PMI	Feb	---	50,8
10:55	EUR	German Final Services PMI	Feb	45,9	45,9
11:00	EUR	Final Services PMI	Feb	44,7	44,7
11:30	GBP	Final Services PMI	Feb	49,7	49,7
15:15	USD	ADP Non-Farm Employment Change	---	203K	174K

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	ACTL.	EXP.
9:00	EUR	German Retail Sales m/m	Jan	-4,5%	0,2%
10:55	EUR	German Unemployment Change	Jan	9K	-9K
12:00	EUR	CPI Flash Estimate y/y	Feb	0,9%	0,9%
12:00	EUR	Core CPI Flash Estimate y/y	Feb	1,1%	1,1%

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

cents per share

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Spur Corporation	SUR	1873	8,71	6,72	14,07
KAP Industrial	KAP	437	7,90	5,56	38,29
Liberty Two Degrees	L2D	459	6,74	-3,97	8,00
City Lodge Hotels	CLH	372	6,29	7,51	48,80
EPP N.V.	EPP	978	5,73	2,62	-5,51
Impala Platinum Hlgs	IMP	27052	5,60	14,14	33,99
Northam Platinum	NHM	24043	5,35	13,67	14,75
Accelerate Prop Fund	APF	83	5,06	9,21	31,75

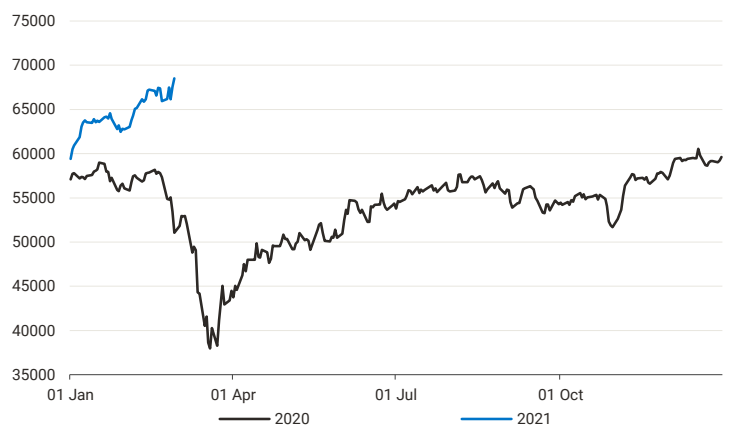
WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Textainer Group	TXT	36641	-5,38	-4,07	28,57
Italtile	ITE	1602	-4,01	-2,61	8,24
Brait SE	BAT	240	-3,61	-9,43	-35,66
Ascendis Health	ASC	61	-3,17	1,67	-18,67
DRD Gold	DRD	1388	-2,94	0,22	-22,76
Steinhoff Int N.V.	SNH	180	-2,70	-2,70	73,08
Stadio Holdings	SDO	231	-2,53	0,43	18,46
Life Healthc Grp	LHC	1815	-2,52	0,11	7,91

DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

COMPANY	CODE	DIVIDEND
Nu-World	NWL	195.4 ZARc
Italtile	ITE	32 ZARc
DRDGold	DRD	40 ZARc

JSE ALL SHARE INDEX

2021 vs 2020



Ex div 03 Mar

COMPANY	CODE	DIVIDEND
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LOCAL EQUITIES | JSE LARGE CAP COMPANIES

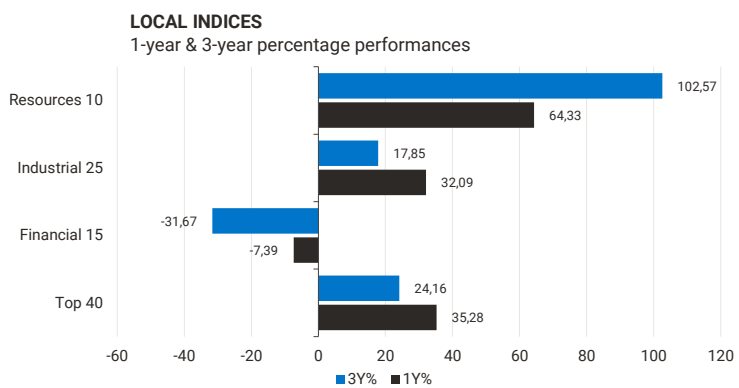
cents per share

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	12650	12346	2,46	6,37	8,58	5,54
Anglo American plc	61510	60357	1,91	7,89	24,11	26,82
Anglo American Plat	197716	191090	3,47	10,46	31,81	37,00
Anglogold Ashanti	29800	29961	-0,54	-0,30	-13,65	-13,00
Anheuser-Busch InBev SA N	88230	88947	-0,81	-6,57	-10,58	-15,08
BHP Group Plc	49309	48165	2,38	5,49	18,60	26,74
BID Corporation	30143	29350	2,70	6,52	16,14	14,60
British American Tob plc	53291	52809	0,91	-0,96	-4,38	-2,30
Bidvest	17477	17312	0,95	2,81	8,82	11,30
Compagnie Fin Richemont	14712	14606	0,73	3,75	4,46	12,22
Capitec Bank	135642	135115	0,39	1,99	-2,94	-5,32
Discovery	14568	14889	-2,16	1,61	15,94	-5,12
Firststrand	5205	5156	0,95	4,10	7,10	1,98
Gold Fields	12686	12530	1,25	-0,11	-8,86	-7,79
Glencore plc	6275	6211	1,03	2,58	25,00	34,00
Impala Platinum	27052	25618	5,60	14,14	32,74	33,99
Investec	4141	4120	0,51	4,47	7,00	13,02
Investec plc	4316	4290	0,61	5,17	7,90	14,63
Kumba Iron Ore	63693	64400	-1,10	-2,16	7,50	2,27
Mondi plc	37621	36897	1,96	3,60	3,55	9,64
MTN Group	7527	7527	0,00	4,21	21,46	25,05
Ninety One Plc	4657	4614	0,93	1,70	-3,26	2,10
Nedbank Group	13596	13400	1,46	2,42	7,60	5,00
Naspers -N-	371403	364899	1,78	3,31	4,18	23,01
NEPI Rockcastle Plc	9561	9345	2,31	5,07	4,87	2,26
Ninety One	4565	4540	0,55	0,33	-3,49	3,75
Old Mutual	1410	1392	1,29	2,92	5,22	18,59
Prosus N.V.	183179	181100	1,15	3,80	2,81	14,05
Remgro	10629	10466	1,56	1,90	6,29	10,49
RMB	150	148	1,35	1,35	4,17	7,14
Reinet Investments S.C.A	28027	28214	-0,66	-5,10	4,32	1,69
Standard Bank Group	13761	13621	1,03	2,43	6,88	8,29
Shoprite	13297	13417	-0,89	-3,77	-3,58	-5,02
Sanlam	6206	6191	0,24	0,45	7,52	5,63
Sasol	19299	19500	-1,03	-0,93	14,75	44,10
Sibanye Stillwater	7355	7199	2,17	9,30	26,29	22,58
Vodacom Group	12600	12525	0,60	0,21	0,30	1,29

SOUTH AFRICAN MARKET COMMENTARY

SELECTED HEADLINES

Local stocks closed firmer yesterday, with the JSE All-Share index up 1.44% to a fresh record high, while the Top-40 index climbed 1.61%. Leading the gainers was diversified manufacturer KAP Industrial, which jumped 7.90% after the country's seasonally-adjusted Absa Purchasing Managers' Index (PMI) expanded at a faster pace in February compared with January on Monday. Heavyweight mining stocks also firmed, with platinum miners up 3.39% and Johannesburg-listed Anglo American Plc and BHP Group PLC up 1.91% and 2.38% respectively on strong commodity prices.



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
African Rainbow Min.	ARI	Interim	03 Mar
Sasfin	SFN	Interim	03 Mar
Grindrod	GND	Final	04 Mar
Santam	SNT	Final	04 Mar
Liberty Holdings	LBH	Final	04 Mar

BANK AND OTHER SELECTED PREFERENCE SHARES

ISSUER	CODE	CLOSE	CLEAN YIELD	APPROX. NEXT LDT
Nedbank	NBKP	732	8,27	31 Mar '21
Investec Bank	INLP	6788	8,77	02 Jun '21
Investec Limited	INPR	6250	8,89	02 Jun '21
Standard Bank	SBPP	6999	8,08	14 Apr '21
Firststrand Bank	FSRP	6999	7,58	25 Aug '21
Absa	ABSP	58500	8,71	14 Apr '21
Imperial Holdings	IPLP	---	---	---
PSG	PGFP	6601	9,21	17 Mar '21
Capitec	CPIP	10000	6,00	17 Mar '21
Sasfin	SFNP	6011	10,41	24 Mar '21
Grindrod	GNDP	6521	9,97	24 Mar '21
Netcare	NTCP	7200	8,32	05 May '21
Discovery	DSBP	7900	9,23	10 Mar '21
Invicta	IVTP	7120	10,73	30 Jun '21

SENS ANNOUNCEMENTS

SELECTED RELEASES

Spur (SUR) H2 profit down 73%, interim dividend payment deferred
 Spur Corporation will further defer the payment of its 2020 interim dividend "until future cash flows can be predicted with a greater confidence level". This follows erratic trading patterns due to Covid-19 trading restrictions. The franchise restaurant chain has been hit hard by the lockdowns. The implementation of curfews, a ban on the sale of alcohol and the required reduced seating capacity has battered its profits, prompting the company to defer paying the 2020 interim dividend for the third time. Spur, which operates over 600 stores including Panarottis Pizza Pasta, RocoMamas and John Dory's, notified its shareholders on Tuesday that paying the interim dividend would reduce the group's cash reserves and result in a cash deficit should the country experience a third resurgence (wave) of Covid-19. A further announcement on the payment of the interim dividend is expected ahead of the publication of the group's results for the year ending June 30, 2021, which are expected to be in September. For the six months to December 2020, total restaurant sales declined by 29.5% to R2.9 billion, while sales from its South African franchise restaurants fell 31% and those of international restaurants 17.3%. Group revenue declined by 40.2% to R314.2 million. Headline earnings decreased by 76.4% to R26.8 million with diluted headline earnings per share 74.5% lower at 31.88 cents. In South Africa, 17 restaurants were opened and 18 closed, while seven restaurants were opened and four closed internationally during the period. In the second half of 2021, Spur plans on opening eight to ten new restaurants in South Africa and four to six new restaurants in other African countries "where the group has a presence and the brands are well received by customers."

Move | 8.71% Open | 1710c Close | 1873c High | 1875c Low | 1710c

Interim results show Cashbuild (CSB) cashing in on home improvement boom
 Cashbuild – the cash-flush listed retail building materials giant – posted a strong set of interim results for the six months ended December 27, 2020 on Tuesday. Most key financial metrics showed double-digit growth as the group got a boost from the ongoing pandemic-induced home improvement boom. Cashbuild's headline earnings per share (Heps) more than doubled (102%), compared to its prior period, from 762.4 cents (2019) to 1 540.7 cents. This resulted in the group declaring an interim dividend of 724 cents (2019: 435 cents) per ordinary share, which it noted "came out of income reserves". The interim dividend is 66% up on the comparative half-year. Cashbuild, which agreed to buy The Building Company (TBC) from Pepkor for R1.07 billion in August last year, said that its cash and cash equivalents increased to just over R2.8 billion for the period. It added that the increase came as a result of "increased profitability and higher creditors' balances due to suppliers' payments effected after half-year close".

Move | 3.91% Open | 30510c Close | 31121c High | 34000c Low | 30510c

LOCAL EQUITIES | JSE MID CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AECI	AFE	9924	9902	0,22	10,36	14,07
Aspen Pharmacare	APN	14816	14613	1,39	4,79	18,18
African Rainbow Min	ARI	29716	30154	-1,45	11,76	13,46
Assore	ASR	0,3195	0,31	—	—	4,58
AVI	AVI	7175	7207	-0,44	-4,97	-2,01
Brait SE	BAT	240	249	-3,61	-20,00	-35,66
Barloworld	BAW	9304	9230	0,80	-1,75	2,13
Capital&Counties plc	CCO	3618	3697	-2,14	35,10	26,68
Clicks Group	CLS	25273	24620	2,65	4,00	0,02
Coronation Fund Mngrs	CML	5075	5065	0,20	4,64	17,56
Dis-Chem Pharmacies	DCP	2241	2249	-0,36	5,61	6,66
Distell Group	DGH	11200	11100	0,90	14,52	17,85
EPP N.V.	EPP	978	925	5,73	4,04	-5,51
Exxaro Resources	EXX	17018	17271	-1,46	14,25	22,52
Fortress REIT A	FFA	1394	1372	1,60	7,31	2,12
Fortress REIT B	FFB	274	265	3,40	7,45	-8,97
Growthpoint Prop	GRT	1425	1382	3,11	16,14	13,37
Harmony GM Co	HAR	5840	5755	1,48	-10,50	-18,44
Hammerson plc	HMN	591	577	2,43	32,81	13,65
Hyprop Inv	HYP	2940	2901	1,34	24,58	-0,41
Imperial Logistics	IPL	4315	4248	1,58	-1,93	15,53
Italtile	ITE	1602	1669	-4,01	0,13	8,24
JSE	JSE	11728	11807	-0,67	-0,65	4,25
KAP Industrial	KAP	437	405	7,90	18,43	38,29
PSG Konsult	KST	900	901	-0,11	0,00	0,00
Liberty Holdings	LBH	7267	7280	-0,18	16,63	17,25
Life Healthc Grp	LHC	1815	1862	-2,52	-6,30	7,91
MultiChoice Group	MCG	12964	12959	0,04	0,15	-3,25
Mediclinic Int plc	MEI	6020	6060	-0,66	-0,45	5,73
Mr Price Group	MRP	17645	17477	0,96	0,02	3,40
Massmart Holdings	MSM	4468	4464	0,09	7,02	6,33
MAS Real Estate Inc.	MSP	1450	1420	2,11	11,97	13,73
Motus Holdings	MTH	8250	7933	4,00	18,21	47,32
Momentum Met	MTM	1725	1735	-0,58	4,29	9,45
Northam Platinum	NHM	24043	22823	5,35	25,89	14,75
Netcare	NTC	1404	1436	-2,23	2,93	12,32
Pick n Pay Stores	PIK	5132	5217	-1,63	-4,11	2,11
Pepkor Holdings	PPH	1500	1464	2,46	0,33	10,05
PSG Group	PSG	6821	6812	0,13	-1,27	13,91
Quilter Plc	QLT	3077	3056	0,69	-4,71	0,10
RCL Foods	RCL	869	840	3,45	2,24	2,84
Redefine Properties	RDF	420	418	0,48	26,51	26,13
Resilient REIT	RES	4574	4505	1,53	18,56	8,13
Reunert	RLO	4626	4608	0,39	20,75	27,79
Rand Merchant Inv	RMI	3152	3150	0,06	7,36	-1,65
Sappi	SAP	4467	4453	0,31	-0,42	36,11
Santam	SNT	25338	24967	1,49	-1,79	-0,55
The Spar Group	SPP	19265	19157	0,56	-0,49	1,64
Sirius Real Estate	SRE	1924	1924	0,00	3,44	-0,31
Tiger Brands	TBS	20541	20543	-0,01	4,38	-1,33
The Foschini Group	TFG	10679	10625	0,51	3,42	4,38
Telkom SA SOC	TKG	4241	4333	-2,12	30,29	38,10
Truworths Int	TRU	5000	4970	0,60	11,38	35,69
Tsogo Sun Gaming	TSG	630	601	4,83	19,54	23,53
Vukile Property Fund	VKE	775	766	1,17	11,51	-3,13
Woolworths	WHL	4958	4817	2,93	11,84	25,39

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ADvTECH	ADH	1205	1220	-1,23	11,99	26,84
Allied Electronics Corp A	AEL	1150	1142	0,70	-0,69	5,41
Alexander Forbes Grp	AFH	419	426	-1,64	12,63	5,81
Afrimat	AFT	4630	4642	-0,26	20,26	7,62
African Oxygen	AFX	2498	2498	—	—	0,73
Arrowhead Prop B	AHB	284	280	1,43	20,85	22,41
African Rainbow Cap Inv	AIL	325	333	-2,40	-6,61	-27,13
Adcock Ingram	AIP	4472	4470	0,04	-1,61	-2,78
Astral Foods	ARL	13121	13010	0,85	4,14	-5,94
Attacq	ATT	515	511	0,78	7,29	3,62
Blue Label Telecoms	BLU	482	470	2,55	6,17	24,87
Brimstone Inv Corp -N	BRN	610	601	1,50	-3,79	-6,15
City Lodge Hotels	CLH	372	350	6,29	26,53	48,80
Curro Holdings	COH	1015	1007	0,79	-1,65	7,07
Cashbuild	CSB	31121	29950	3,91	11,90	31,31
Cartrack Holdings	CTK	6151	6091	0,99	-10,58	25,53
DRD Gold	DRD	1388	1430	-2,94	-10,10	-22,76
Datatec	DTC	2575	2556	0,74	4,97	4,89
Emira Property Fund	EMI	830	815	1,84	23,70	24,62
Equites Prop Fund	EQU	1853	1825	1,53	7,80	6,68
Famous Brands	FBR	4680	4597	1,81	6,92	-4,39
Grindrod	GND	494	500	-1,20	3,13	-2,18
Hosken Cons Inv	HCI	6190	6312	-1,93	13,83	12,55
Hudaco Industries	HDC	9732	9375	3,81	0,85	20,15
Hospitality Prop Fund B	HPB	275	275	—	0,00	-0,72
Investec Aus. Prop	IAP	1461	1440	1,46	5,03	6,25
Investec Property Fund	IPF	928	916	1,31	4,86	1,87
Intu Properties plc	ITU	330,45	334,4	-1,18	4,03	6,75
Liberty Two Degrees	L2D	459	430	6,74	25,75	8,00
Long 4 Life	L4L	374	380	-1,58	-12,21	13,68
Libstar Holdings	LBR	656	653	0,46	7,54	3,63
Lewis Group	LEW	2620	2600	0,77	-2,96	17,23
Lighthouse Capital	LTE	713	688	3,63	8,85	4,39
Montauk Holdings	MNK	15503	15503	—	—	52,86
Mpact	MPT	1827	1827	0,00	4,94	31,91
Metair Investments	MTA	1907	1880	1,44	0,58	1,71
Murray & Roberts	MUR	830	802	3,49	2,22	4,14
Nampak	NPK	333	320	4,06	58,57	66,50
Oceana Group	OCE	6653	6710	-0,85	1,11	3,55
OCTODEC INVEST	OCT	797	789	1,01	4,18	5,98
Omnia Holdings	OMN	4608	4551	1,25	4,35	-0,02
Pan African Resource plc	PAN	360	362	-0,55	-26,23	-25,00
Peregrine Holdings	PGR	2105	2105	—	—	—
PPC	PPC	171	166	3,01	12,50	23,91
Royal Bafokeng Plat.	RBP	9700	9459	2,55	29,68	48,36
Raubex Group	RBX	2290	2306	-0,69	-11,24	6,51
RFG Holdings	RFG	1170	1180	-0,85	-1,52	-3,15
RDI REIT P.L.C	RPL	2530	2502	1,12	40,56	40,56
SA Corp Real Estate	SAC	180	182	-1,10	7,78	4,05
Steinhoff Int N.V.	SNH	180	185	-2,70	-9,55	73,08
Super Group	SPG	2685	2680	0,19	11,64	14,69
Stor-Age Prop REIT	SSS	1315	1315	0,00	0,69	-2,95
Stenprop	STP	2862	2890	-0,97	12,02	4,19
Sun International	SUI	1568	1564	0,26	20,43	26,66
Spur Corporation	SUR	1873	1723	8,71	13,10	14,07
Transaction Capital	TCP	2659	2631	1,06	14,86	6,83
Tsogo Sun Hotels	TGO	169	170	-0,59	4,97	15,75
Textainer Group	TXT	36641	38725	-5,38	36,72	28,57
Wilson Bayly Hlm-Ovc	WBO	9934	9796	1,41	16,46	9,00
Zeder Inv	ZED	263	270	-2,59	-5,05	0,77

10-YEAR BOND YIELDS | SELECTED ITEMS

basis point change

REGION	YIELD	1D	1M	1Y
United States	1,41	-1	31	24
United Kingdom	0,68	-7	34	28
Germany	-0,35	-2	14	27
Japan	0,11	-3	7	24
South African 10-Year	9,03	8	58	6

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%

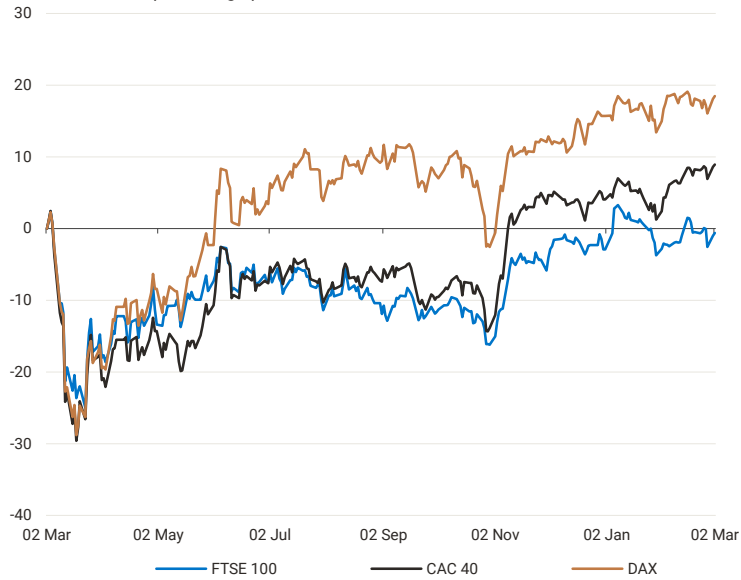
SOUTH AFRICAN 10-YEAR BOND YIELD 2019 v 2020



GLOBAL MARKETS

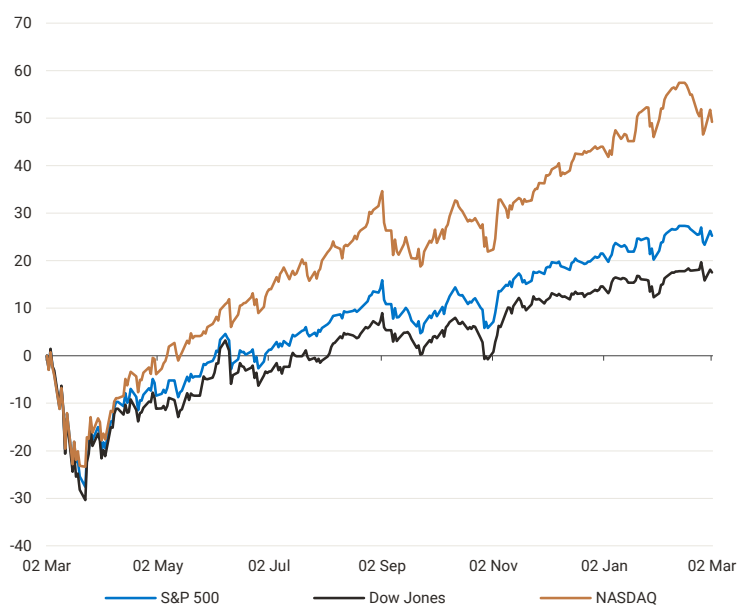
EUROPEAN INDICES

normalised percentage performances



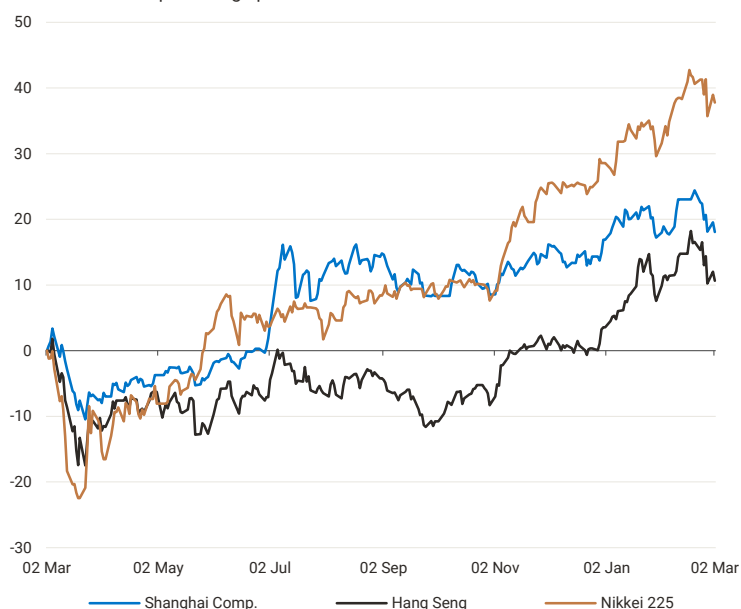
AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances



EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European stocks closed higher on Tuesday, building on the previous session's rally as concern over rising US bond yields stabilized. The pan-European Stoxx 600 ended the session up by about 0.2%, with insurance stocks adding 1.6% while oil and gas slipped 0.3% on the back of weakening commodity prices. Most sectors and major bourses finished in positive territory. On the data front, euro zone inflation held steady in February, rising 0.2% month-on-month in line with analyst expectations, according to flash estimates from Eurostat Tuesday.

EUROPEAN INDICES

	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
CAC 40	5809,7	5792,8	0,29	15,46	8,93	4,65
DAX 30	14046,9	14003,4	0,31	6,07	18,46	2,39
FTSE	6613,8	6588,5	0,38	11,32	-0,62	2,37



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

US stocks fell on Tuesday led by technology names, as the market gave back some of the strong gains from the previous session. Tech and consumer discretionary were the two worst-performing sectors, falling more than 1% each. The slight gains in materials provided the broader market with some cushion. The 10-year Treasury yield, a point of focus lately for equity investors, dipped below 1.41%. The benchmark rate appeared to be stabilizing this week after surging to a high of 1.6% last week, which eased some of the fears about higher borrowing costs and inflation.

AMERICAN INDICES

	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
Dow Jones	31391,5	31535,5	-0,46	7,87	17,56	2,56
Nasdaq	13358,8	13588,8	-1,69	10,80	49,22	3,65
S&P 500	3870,3	3901,8	-0,81	8,08	25,24	3,04



ASIAN MARKET COMMENTARY

SELECTED HEADLINES

Asian shares edged higher this morning as investors shrugged off concerns that stocks may have rallied too far too fast in the past year, and focused instead on optimism that more imminent US stimulus will energise the global economic recovery.

ASIAN INDICES

	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Hang Seng	29618,3	29095,9	1,80	-1,21	10,67	6,85
Nikkei 225	29552,0	29408,2	0,49	-0,86	37,78	7,16
Shanghai	3554,6	3508,6	1,31	-1,21	18,10	1,02

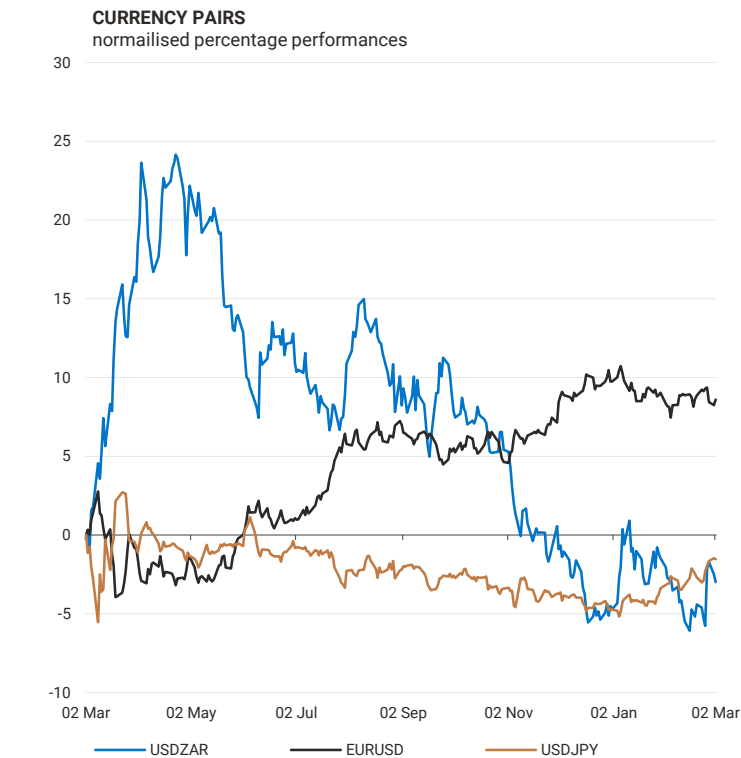


COMMODITIES



CURRENCIES

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
USDZAR	14,9300	14,9302	0,00	-0,50	-2,98	1,61
GBPZAR	20,8321	20,8486	-0,08	-0,23	6,23	3,79
EURZAR	18,0440	18,0621	-0,10	-0,10	5,41	0,62
AUDZAR	11,6702	11,6805	-0,09	0,15	16,00	3,33
EURUSD	1,2086	1,2091	-0,04	0,34	8,61	-1,03
USDJPY	106,87	106,69	0,18	-0,07	-1,54	3,29
GBPUSD	1,3954	1,3957	-0,02	0,23	9,45	2,13
USDCHF	0,9152	0,9151	0,01	0,00	-4,61	3,37
AUDCAD	0,9875	0,9882	-0,08	0,52	13,38	0,93

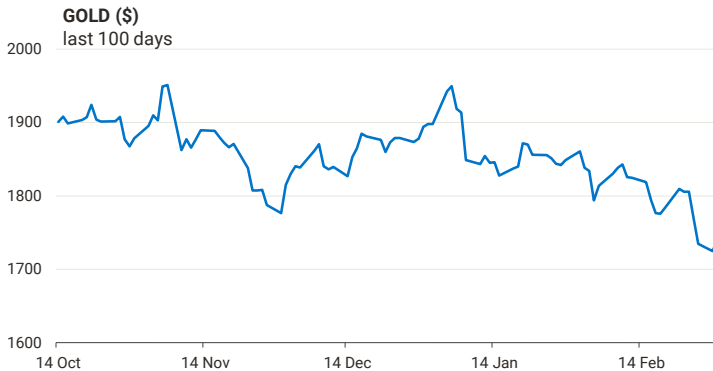


COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

Gold edged down this morning, as firm US Treasury yields continued to pressure the non-yielding bullion, although prices held above the 8-1/2-month trough hit in the previous session. Oil prices were down in early trade today, extending several days of losses, amid uncertainty over how much supply producing countries will push to restore to the market at a meeting this week while the coronavirus pandemic persists.

COMMODITY	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Brent Crude (\$)	63,0	62,5	0,83	-1,19	18,40	20,78
Gold (\$)	1732,6	1738,8	-0,35	0,81	9,42	-8,39
Palladium	2375,5	2375,6	-0,01	0,51	-6,04	-3,19
Platinum (\$)	1203,2	1207,9	-0,39	1,53	40,87	12,68
Silver	26,6	26,8	-0,47	0,80	60,12	1,43



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand weakened on Tuesday in a broad, developing world currencies retreat against a strong US dollar, while stocks hit a fresh record high as rising commodity prices lifted assets in the resource-rich region. By the close, the rand eventually firmed 0.5% to R14.93 against the dollar. Soaring US bond yields, drawing yield-searching investors back into the greenback, led to a rout of risk assets last week and dragged the rand to one-month lows. The local currency was trading around R14.94 to the dollar this morning.



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