

GLOBAL OVERVIEW | SELECTED INDICES

SOUTH AFRICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
All Share	66390,0	67191,3	-1,19	-1,26	-2,67	11,75
Top 40	60672,6	61458,5	-1,28	-1,49	-3,06	11,57
Financial 15	12143,8	12123,0	0,17	-0,18	-6,53	0,69
Industrial 25	86617,4	87543,9	-1,06	-3,14	-0,98	11,19
Resource 10	67174,6	68607,7	-2,09	0,39	-4,03	16,67
Mid Cap	70562,1	70842,1	-0,40	0,45	-1,26	9,82
Small Cap	54382,3	54664,5	-0,52	1,13	3,48	22,33
Gold	3702,6	3702,6	---	---	-0,79	-3,51
Platinum	116,2	116,2	---	---	-1,36	25,61
Banks	6866,3	6843,0	0,34	-0,78	-7,44	0,26
General Retailers	5874,5	5878,3	-0,07	-0,69	3,43	26,32
Property (J253) - Total Ret	1339,6	1345,1	-0,41	1,88	0,75	8,95

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Dow Jones	33745,4	33800,6	-0,16	0,65	2,95	10,26
Nasdaq	13850,0	13900,2	-0,36	1,05	3,98	7,46
S&P 500	4128,0	4128,8	-0,02	1,23	4,68	9,90
Dollar Index	92,2	92,2	0,08	-0,39	0,59	2,59
US VIX	16,9	16,7	1,32	-5,58	-18,27	-25,67

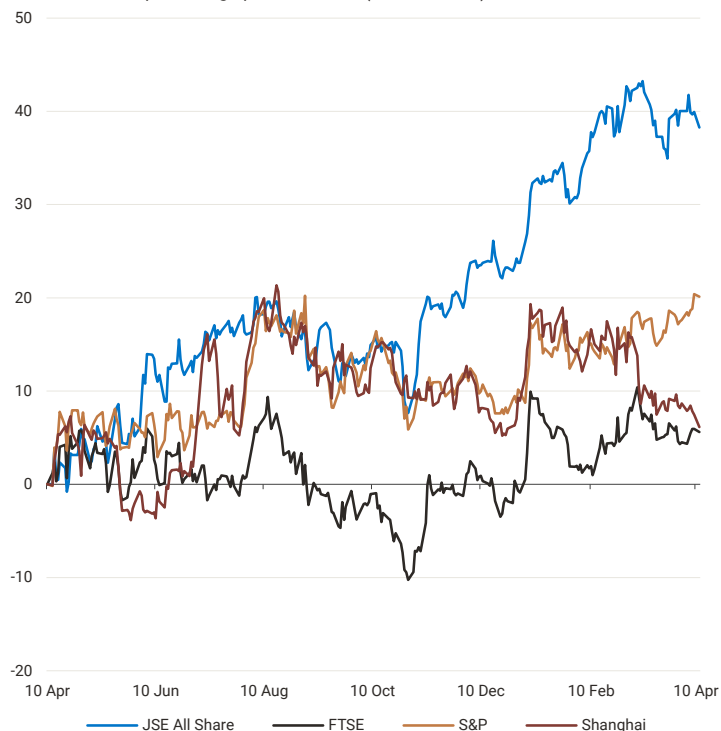
EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
CAC 40	6161,7	6169,4	-0,13	0,96	1,90	10,99
DAX 30	15215,0	15234,2	-0,13	0,71	4,91	10,91
Eurostoxx 50	3961,9	3987,6	-0,65	---	2,91	11,52
FTSE	6889,1	6915,8	-0,39	2,25	1,89	6,63

ASIAN INDICES	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Hang Seng	28453,3	28698,8	-0,86	-1,68	-1,00	4,49
Nikkei 225	29538,7	29768,1	-0,77	-1,83	-0,60	7,63
Shanghai	3412,9	3450,7	-1,09	-2,05	-1,16	-1,73

EARLY MORNING INDICATORS	LAST	CLOSE	% CHG	1D%	5D%	YTD%
Tencent (China)	612,5	613,5	-0,16	-1,13	-6,19	8,39
BHP Billiton (Australia)	4569,0	4618,0	-1,06	-1,05	1,16	11,68

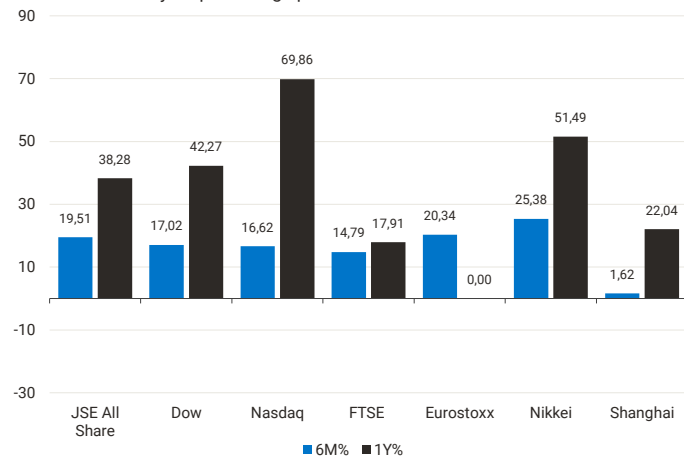
INTERNATIONAL INDICES

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.
11:30	RSA	Gold Production YoY	Feb	---	-14,1%
11:30	RSA	Mining Production MoM	Feb	---	4,5%
11:30	RSA	Mining Production YoY	Feb	---	-6,2%
14:30	USD	CPI m/m	Mar	0,5%	0,4%
14:30	USD	Core CPI m/m	Mar	0,2%	0,1%

TIME	AREA	PREVIOUS SESSION'S RELEASES	PERIOD	ACTL.	EXP.
11:00	EUR	Retail Sales m/m	Feb	3,0%	1,3%
20:00	USD	Federal Budget Balance	Mar	-659,6B	-675,5B
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---

LOCAL EQUITIES | JSE ALL SHARE COMPANIES

cents per share

BEST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
RMB Holdings	RMH	190	4,40	6,74	35,71
Datatec	DTC	3069	3,40	10,40	25,01
ArcelorMittal SA	ACL	308	3,36	22,71	208,00
Transaction Capital	TCP	3080	3,36	-0,29	23,74
Pick n Pay Stores	PIK	5637	3,17	4,64	12,16
Momentum Met	MTM	1854	2,66	5,16	17,64
Afrimat	AFT	4600	2,22	-0,97	6,93
Capitec Bank	CPI	139043	1,73	0,03	-2,95

WORST ONE-DAY % PERFORMERS	CODE	CLOSE	1D%	5D%	YTD%
Accelerate Prop Fund	APF	63	-7,35	-3,08	0,00
Ascendis Health	ASC	55	-6,78	14,58	-26,67
Cartrack Holdings	CTK	5200	-6,32	-19,99	6,12
Lighthouse Capital	LTE	835	-5,11	1,83	22,25
Harmony GM Co	HAR	6665	-4,51	-3,28	-6,91
Hammerson plc	HMN	725	-4,23	6,46	39,42
Arrowhead Prop B	AHB	286	-4,03	5,93	23,28
Gold Fields	GFI	13860	-3,97	-6,18	0,75

JSE ALL SHARE INDEX

2021 vs 2020



DIVIDEND DATA | SELECTED JSE ALL SHARE COMPANIES

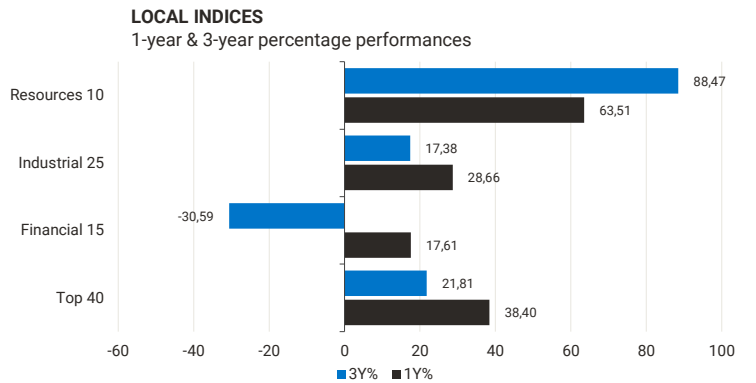
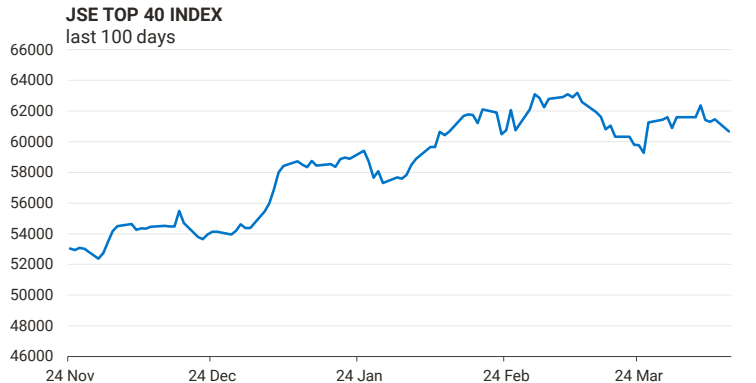
Last date to trade 13 Apr

COMPANY	CODE	DIVIDEND	COMPANY	CODE	DIVIDEND
Rand Merchant	RMI	22.5 ZARc	ADvTECH	ADH	20 ZARc
Metair	MTA	75 ZARc	Nedbank	NBKP	29.46 ZARc
Growthpoint	GRT	58.5 ZARc	Resilient REIT	RES	202.7 ZARc
Lighthouse Capital	LTE	1.575 EURc	Standard Bank	SBK	240 ZARc
AVI	AVI	160 ZARc	Harmony Gold	HAR	110 ZARc

COMPANY	CLOSE	PREVIOUS	1D%	5D%	1M%	YTD%
Absa Group	12404	12370	0,27	-0,10	-7,89	3,49
Anglo American plc	60613	61662	-1,70	3,89	-3,67	24,98
Anglo American Plat	210200	216258	-2,80	-2,35	4,32	45,65
Anglogold Ashanti	31038	32316	-3,95	-7,02	-7,76	-9,38
Anheuser-Busch InBev SA N	95125	95079	0,05	3,09	2,41	-8,45
BHP Group Plc	42508	43246	-1,71	1,51	-6,28	9,26
BID Corporation	28601	29151	-1,89	-0,01	-8,91	8,74
British American Tob plc	56004	55934	0,13	1,86	1,36	2,67
Bidvest	17340	17415	-0,43	0,99	-2,80	10,43
Compagnie Fin Richemont	14546	14650	-0,71	1,88	-1,40	10,95
Capitec Bank	139043	136682	1,73	0,03	0,76	-2,95
Discovery	13643	13561	0,60	2,87	-7,77	-11,14
Firstrand	5029	5029	0,00	-1,59	-9,19	-1,47
Gold Fields	13860	14433	-3,97	-6,18	-0,02	0,75
Glencore plc	5713	5823	-1,89	-0,87	-5,49	21,99
Impala Platinum	27500	28262	-2,70	-0,80	-0,36	36,21
Investec	4455	4431	0,54	1,95	-3,15	21,59
Investec plc	4655	4630	0,54	2,56	-4,30	23,64
Kumba Iron Ore	60978	61287	-0,50	-0,36	-0,80	-2,09
Mondi plc	37997	38392	-1,03	-0,84	-0,91	10,74
MTN Group	8944	8797	1,67	4,63	2,95	48,60
Ninety One Plc	5080	4995	1,70	5,00	7,17	11,38
Nedbank Group	13899	13775	0,90	-1,59	-4,40	7,34
Naspers -N-	341335	348600	-2,08	-8,22	-1,06	13,05
NEPI Rockcastle Plc	9369	9422	-0,56	-0,48	-4,49	0,20
Ninety One	5051	4970	1,63	5,23	7,35	14,80
Old Mutual	1341	1342	-0,07	7,88	0,83	12,78
Prosus N.V.	160600	164167	-2,17	-7,14	-5,42	-0,01
Remgro	10625	10702	-0,72	2,16	-1,95	10,45
RMB	190	182	4,40	6,74	32,87	35,71
Reinet Investments S.C.A	28735	28512	0,78	1,32	0,64	4,26
Standard Bank Group	12285	12330	-0,36	-1,10	-11,84	-3,33
Shoprite	15295	15065	1,53	-2,07	6,60	9,25
Sanlam	5627	5660	-0,58	-3,86	-12,15	-4,22
Sasol	21110	21400	-1,36	-5,09	-8,28	57,62
Sibanye Stillwater	6480	6628	-2,23	-1,64	-4,38	8,00
Vodacom Group	12720	12639	0,64	1,35	1,42	2,26

SELECTED HEADLINES

Local markets ended lower yesterday, as resources led the drop. The JSE All Share index closed out the day 1.19% down, while the blue-chip Top 40 index shed 1.28%. Resources dropped 2.09%. Goldfields was the worst performing stock in the Top 40, shedding 3.97% on the day. In other news, Government's proposed deal with Karpowership SA to buy electricity generated on its three floating power stations over a period of 20 years will expose consumers to considerable risk. Maduna Ngobeni, acting chief operating officer of the Department of Energy's office for independent power producers (IPPs), confirmed that fluctuations in the international price of liquefied natural gas (LNG) and the dollar/rand exchange rate will be passed on to consumers.



EXPECTED COMPANY REPORTING SCHEDULE

COMPANY	CODE	RELEASE	DATE
Capitec	CPI	Final	13 Apr
EOH	EOH	Interim	14 Apr
Bell Equipment	BEL	Final	14 Apr
PSG	KST	Final	14 Apr
Zeder Investments	ZED	Final	16 Apr

SENS ANNOUNCEMENTS

SELECTED RELEASES

MTN Group values mobile-money arm at \$5bn, considers IPO
 MTN Group Ltd. is valuing its mobile-money arm at about \$5 billion, joining African wireless carriers planning to list these businesses in a region that has more mobile-money accounts than anywhere else in the world. MTN's valuation of its unit follows Mastercard Inc. and TPG Holdings LP investing \$300 million in Airtel Africa's mobile-money business at a \$2.65 billion value. "With similar valuations to that of Airtel, our valuation would sit at R75 billion, or about \$5 billion," said MTN Chief Executive Officer Ralph Mupita. "No decision has been made as yet, but listing will be an option considered if that will be the best approach to unlock value." Johannesburg-listed MTN has previously said it was looking to spin off its fintech business. Mobile money, where users store and manage cash in an account linked to a mobile phone, is one of the fastest-growing sources of income for wireless-network operators like MTN and Vodafone Group. Sub-Saharan Africa, which struggles with limited banking infrastructure, has more mobile-money accounts than anywhere else in the world, with about 548 million at the end of 2020, or 54% of all customers, according to the GSMA, the global mobile-operator industry group. Part-owned by a unit of Vodafone Plc, Safaricom is the largest mobile-money provider in the region with 27 million people that use M-pesa as a mobile bank — buying groceries, borrowing money, transferring cash. While the region now boasts \$490 billion in transaction values, according to GSMA, there's still a lot of untapped potential, with two of its most populous regions Nigeria and Ethiopia yet to roll out of the service. South Africa's MTN and its counterpart Safaricom are planning to bid for an Ethiopian operating license, although it's uncertain that mobile-money services could be rolled out with the initial licenses in the country. Similarly, Nigeria has been a laggard in rolling out mobile-money services, providing some provisional licenses. Last week, banks in Nigeria cut off MTN from payment platforms during a negotiation process where the mobile operator wanted to lower commissions costs on transactions. MTN's valuation was reported earlier by the Financial Times.

BANK AND OTHER SELECTED PREFERENCE SHARES

ISSUER	CODE	CLOSE	CLEAN YIELD	APPROX. NEXT LDT
Nedbank	NBKP	797	7,64	31 Mar '21
Investec Bank	INLP	6851	8,77	02 Jun '21
Investec Limited	INPR	6320	8,88	02 Jun '21
Standard Bank	SBPP	7100	8,03	14 Apr '21
Firstrand Bank	FSRP	6700	7,99	25 Aug '21
Absa	ABSP	62500	8,21	14 Apr '21
Imperial Holdings	IPLP	---	---	---
PSG	PGFP	6690	9,18	17 Mar '21
Capitec	CPIP	9850	6,13	17 Mar '21
Sasfin	SFNP	6949	9,05	24 Mar '21
Grindrod	GNDP	6600	9,95	24 Mar '21
Netcare	NTCP	6750	8,98	05 May '21
Discovery	DSBP	7615	9,69	10 Mar '21
Invicta	IVTP	6900	11,23	30 Jun '21

Move | 1.67% Open | 8809c Close | 8944c High | 8967c Low | 8710c

LOCAL EQUITIES | JSE MID CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
AECI	AFE	9686	9700	-0,14	-3,53	11,33
Aspen Pharmacare	APN	14799	14946	-0,98	-1,31	18,04
African Rainbow Min	ARI	27104	27822	-2,58	-4,90	3,49
Assore	ASR	0,3195	0,31	—	—	4,58
AVI	AVI	7550	7660	-1,44	0,75	3,11
Brait SE	BAT	266	271	-1,85	-5,67	-28,69
Barloworld	BAW	9315	9393	-0,83	-0,90	2,25
Capital&Counties plc	CCO	3551	3553	-0,06	0,28	24,33
Clicks Group	CLS	23901	23801	0,42	-1,71	-5,41
Coronation Fund Mngrs	CML	5423	5356	1,25	4,51	25,62
Dis-Chem Pharmacies	DCP	2272	2277	-0,22	-2,41	8,14
Distell Group	DGH	11970	12000	-0,25	2,49	25,95
EPP N.V.	EPP	1040	1076	-3,35	2,97	0,48
Exxaro Resources	EXX	17601	17420	1,04	-3,80	26,72
Fortress REIT A	FFA	1405	1385	1,44	2,33	2,93
Fortress REIT B	FFB	315	320	-1,56	6,06	4,65
Growthpoint Prop	GRT	1348	1348	0,00	-3,85	7,24
Harmony GM Co	HAR	6665	6980	-4,51	3,33	-6,91
Hammerson plc	HMN	725	757	-4,23	2,26	39,42
Hyprop Inv	HYP	2818	2818	0,00	2,21	-4,54
Imperial Logistics	IPL	4987	5105	-2,31	10,33	33,52
Italtile	ITE	1631	1690	-3,49	-3,15	10,20
JSE	JSE	11535	11567	-0,28	-6,04	2,53
KAP Industrial	KAP	423	426	-0,70	-0,94	33,86
PSG Konsult	KST	930	944	-1,48	2,76	3,33
Liberty Holdings	LBH	5892	5924	-0,54	-11,25	-4,94
Life Healthc Grp	LHC	1827	1846	-1,03	-3,18	8,62
MultiChoice Group	MCG	12300	12305	-0,04	-3,26	-8,21
Mediclinic Int plc	MEI	6010	6096	-1,41	-6,21	5,55
Mr Price Group	MRP	19411	19587	-0,90	5,83	13,75
Massmart Holdings	MSM	5415	5484	-1,26	-10,53	28,87
MAS Real Estate Inc.	MSP	1610	1668	-3,48	5,23	26,27
Motus Holdings	MTH	9300	9199	1,10	7,85	66,07
Momentum Met	MTM	1854	1806	2,66	0,76	17,64
Northam Platinum	NHM	26211	26771	-2,09	3,19	25,09
Netcare	NTC	1406	1408	-0,14	-5,32	12,48
Pick n Pay Stores	PIK	5637	5464	3,17	9,03	12,16
Pepkor Holdings	PPH	1600	1600	0,00	2,30	17,39
PSG Group	PSG	6822	6846	-0,35	-0,57	13,93
Quilter Plc	QLT	3236	3247	-0,34	-2,24	5,27
RCL Foods	RCL	935	935	0,00	3,89	10,65
Redefine Properties	RDF	395	395	0,00	3,95	18,62
Resilient REIT	RES	4659	4663	-0,09	-0,26	10,14
Reunert	RLO	4963	4923	0,81	8,60	37,10
Rand Merchant Inv	RMI	3051	3021	0,99	-5,37	-4,80
Sappi	SAP	4825	4948	-2,49	-3,31	47,01
Santam	SNT	25300	25164	0,54	1,38	-0,70
The Spar Group	SPP	19219	19172	0,25	1,37	1,40
Sirius Real Estate	SRE	1861	1868	-0,37	-3,37	-3,58
Tiger Brands	TBS	20571	20618	-0,23	-1,43	-1,19
The Foschini Group	TFG	12266	12260	0,05	4,84	19,89
Telkom SA SOC	TKG	3972	4040	-1,68	-5,83	29,34
Truworths Int	TRU	4825	4775	1,05	-1,67	30,94
Tsogo Sun Gaming	TSG	678	675	0,44	0,44	32,94
Vukile Property Fund	VKE	920	906	1,55	12,20	15,00
Woolworths	WHL	4945	4932	0,26	-4,98	25,06

LOCAL EQUITIES | JSE SMALL CAP COMPANIES

cents per share

COMPANY	CODE	CLOSE	PREVIOUS	1D%	1M%	YTD%
ADvTECH	ADH	1324	1318	0,46	6,69	39,37
Allied Electronics Corp A	AEL	1020	1014	0,59	-8,19	-6,51
Alexander Forbes Grp	AFH	404	407	-0,74	-2,65	2,02
Afrimat	AFT	4600	4500	2,22	-0,65	6,93
African Oxygen	AFX	2498	2498	—	—	0,73
Arrowhead Prop B	AHB	286	298	-4,03	7,92	23,28
African Rainbow Cap Inv	AIL	409	412	-0,73	11,75	-8,30
Adcock Ingram	AIP	4401	4447	-1,03	-1,76	-4,33
Astral Foods	ARL	15372	15442	-0,45	15,09	10,19
Attacq	ATT	616	607	1,48	2,67	23,94
Blue Label Telecoms	BLU	467	465	0,43	-3,71	20,98
Brimstone Inv Corp -N	BRN	644	645	-0,16	-8,00	-0,92
City Lodge Hotels	CLH	423	425	-0,47	-4,94	69,20
Curro Holdings	COH	1085	1100	-1,36	1,97	14,45
Cashbuild	CSB	30860	30917	-0,18	-1,82	30,21
Cartrack Holdings	CTK	5200	5551	-6,32	-21,63	6,12
DRD Gold	DRD	1420	1458	-2,61	0,21	-20,98
Datatec	DTC	3069	2968	3,40	16,51	25,01
Emira Property Fund	EMI	910	930	-2,15	10,71	36,64
Equites Prop Fund	EQU	1888	1888	0,00	1,51	8,69
Famous Brands	FBR	6230	6200	0,48	23,37	27,27
Grindrod	GND	475	480	-1,04	-5,00	-5,94
Hosken Cons Inv	HCI	6201	6400	-3,11	1,66	12,75
Hudaco Industries	HDC	9970	9951	0,19	4,55	23,09
Hospitality Prop Fund B	HPB	275	275	—	—	-0,72
Investec Aus. Prop	IAP	1500	1505	-0,33	0,33	9,09
Investec Property Fund	IPF	1010	1012	-0,20	6,99	10,87
Intu Properties plc	ITU	348,75	348,25	0,14	6,72	12,66
Liberty Two Degrees	L2D	435	447	-2,68	-14,37	2,35
Long 4 Life	L4L	376	378	-0,53	1,90	14,29
Libstar Holdings	LBR	685	690	-0,72	-2,14	8,21
Lewis Group	LEW	2950	2950	0,00	6,15	31,99
Lighthouse Capital	LTE	835	880	-5,11	7,74	22,25
Montauk Holdings	MNK	15503	15503	—	—	52,86
Mpact	MPT	2001	2000	0,05	-3,15	44,48
Metair Investments	MTA	2220	2212	0,36	21,05	18,40
Murray & Roberts	MUR	1120	1155	-3,03	1,82	40,53
Nampak	NPK	327	340	-3,82	4,14	63,50
Oceana Group	OCE	7080	7059	0,30	7,27	10,19
OCTODEC INVEST	OCT	735	728	0,96	-5,77	-2,26
Omnia Holdings	OMN	5053	5005	0,96	7,90	9,63
Pan African Resource plc	PAN	334	345	-3,19	-10,93	-30,42
Peregrine Holdings	PGR	2105	2105	—	—	—
PPC	PPC	303	305	-0,66	76,16	119,57
Royal Bafokeng Plat.	RBP	10965	10995	-0,27	0,14	67,71
Raubex Group	RBX	2833	2910	-2,65	8,96	31,77
RFG Holdings	RFG	1175	1161	1,21	0,43	-2,73
RDI REIT P.L.C	RPL	2401	2422	-0,87	-4,91	33,39
SA Corp Real Estate	SAC	208	212	-1,89	5,58	20,23
Steinhoff Int N.V.	SNH	217	225	-3,56	15,43	108,65
Super Group	SPG	2809	2870	-2,13	-1,78	19,99
Stor-Age Prop REIT	SSS	1332	1365	-2,42	1,68	-1,70
Stenprop	STP	2937	2999	-2,07	-0,07	6,92
Sun International	SUI	1500	1495	0,33	-1,51	21,16
Spur Corporation	SUR	2100	2179	-3,63	4,79	27,89
Transaction Capital	TCP	3080	2980	3,36	14,12	23,74
Tsogo Sun Hotels	TGO	229	228	0,44	5,05	56,85
Textainer Group	TXT	40894	41626	-1,76	2,24	43,49
Wilson Bayly Hlm-Ovc	WBO	10351	10370	-0,18	0,45	13,57
Zeder Inv	ZED	273	269	1,49	3,02	4,60

10-YEAR BOND YIELDS | SELECTED ITEMS

basis point change

REGION	YIELD	1D	1M	1Y
United States	1,69	3	6	92
United Kingdom	0,79	—	-3	48
Germany	-0,3	—	1	6
Japan	0,09	—	-2	9
South African 10-Year	9,34	4	7	-108

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%

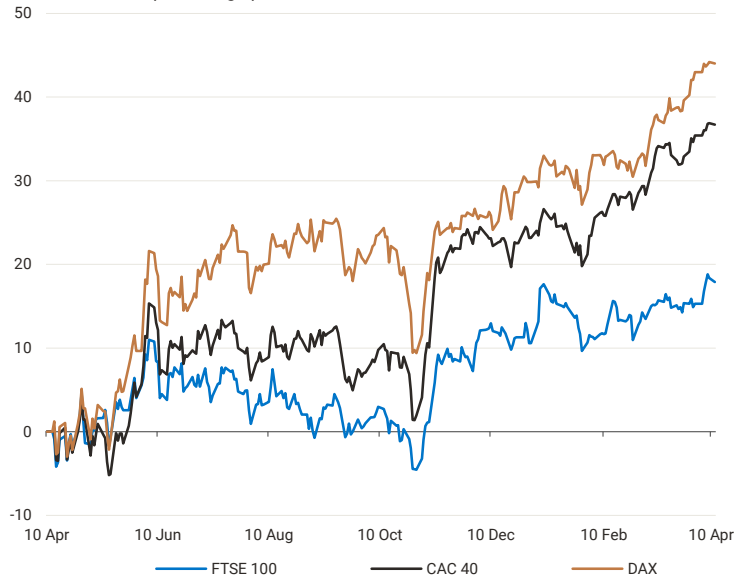
SOUTH AFRICAN 10-YEAR BOND YIELD 2021 v 2020



GLOBAL MARKETS

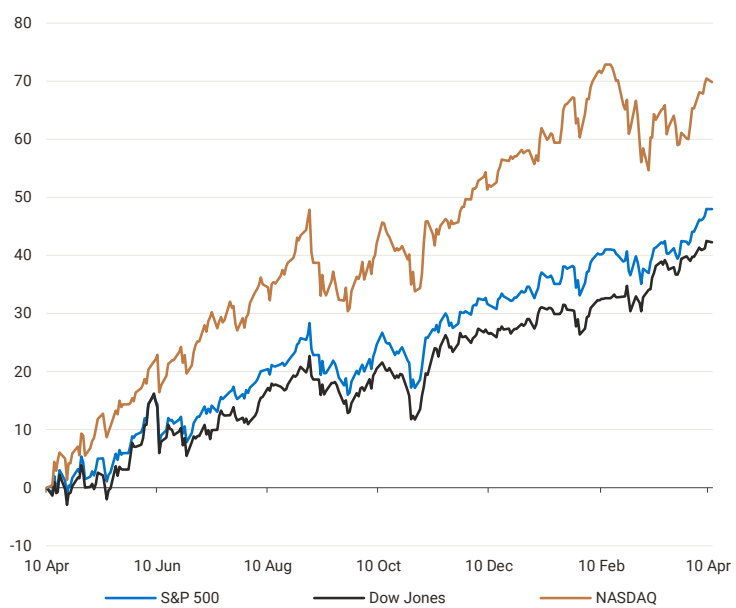
EUROPEAN INDICES

normalised percentage performances



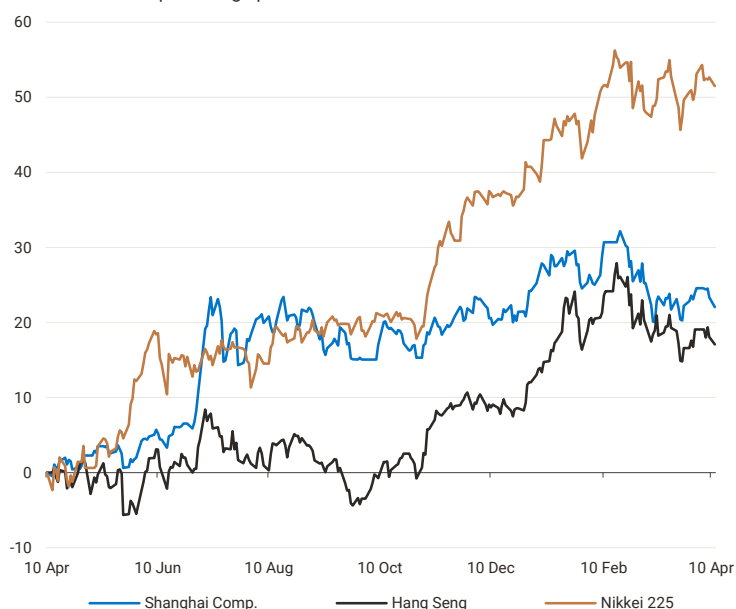
AMERICAN INDICES

normalised percentage performances



ASIAN INDICES

normalised percentage performances

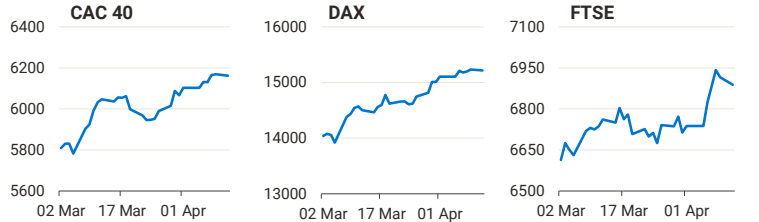


EUROPEAN MARKET COMMENTARY

SELECTED HEADLINES

European markets closed lower on Monday as global stocks took a breather after hitting record highs in several regions last week. The pan-European Stoxx 600 closed down 0.46%, with technology stocks shedding 1.3% to lead losses as most sectors and major bourses ended in negative territory. The UK government is relaxing lockdown measures in England on Monday, with outdoor dining and hospitality venues, hairdressers, gyms, shops and outdoor attractions allowed to reopen. On the data front, euro zone retail sales in February rose 3% from a month earlier, beating analyst expectations.

EUROPEAN INDICES	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
CAC 40	6161,7	6169,4	-0,13	23,75	36,72	10,99
DAX 30	15215,0	15234,2	-0,13	15,81	44,02	10,91
FTSE	6889,1	6915,8	-0,39	14,79	17,91	6,63



AMERICAN MARKET COMMENTARY

SELECTED HEADLINES

US stocks hovered near their record levels on Monday as dull trading resumed before the release of widely-watched inflation data and the start of first-quarter corporate earnings. Wall Street has been relatively quiet with the S&P 500 moving within 1% for five sessions in a row. Market volatility has declined to pre-pandemic levels amid rising reopening optimism. The Cboe Volatility Index, AKA the VIX or the market's fear gauge, has traded below 18 for the past four days, a level unseen since February 2020.

AMERICAN INDICES	CLOSE	PREVIOUS	1D%	6M%	1Y%	YTD%
Dow Jones	33745,4	33800,6	-0,16	17,02	42,27	10,26
Nasdaq	13850,0	13900,2	-0,36	16,62	69,86	7,46
S&P 500	4128,0	4128,8	-0,02	16,80	47,97	9,90



ASIAN MARKET COMMENTARY

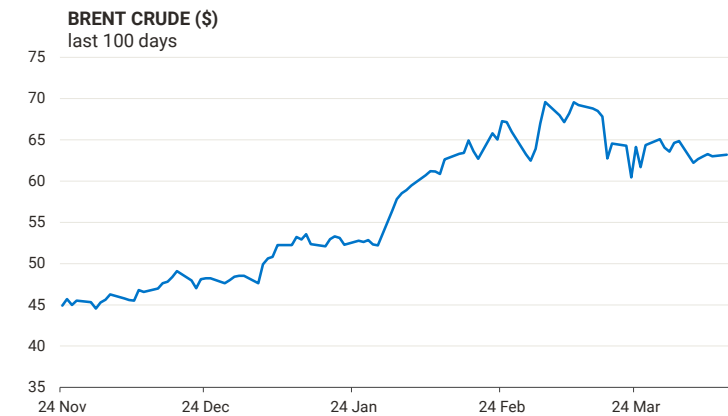
SELECTED HEADLINES

Shares in Asia-Pacific mostly edged higher this morning following a muted finish overnight on Wall Street. In corporate developments, Hong Kong-listed shares of Chinese tech giant Alibaba surged around 2% in Tuesday morning trade, adding to its more than 6% gains on Monday. The Chinese central bank announced Monday that Alibaba's financial technology affiliate Ant Group is to restructure as a financial holding company. It comes just days after Alibaba was slapped with a \$2.8 billion fine for violating anti-monopoly rules.

ASIAN INDICES	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Hang Seng	28727,5	28453,3	0,96	-0,86	17,09	4,49
Nikkei 225	29778,8	29538,7	0,81	-0,77	51,49	7,63
Shanghai	3412,7	3412,9	-0,01	-1,09	22,04	-1,73



COMMODITIES

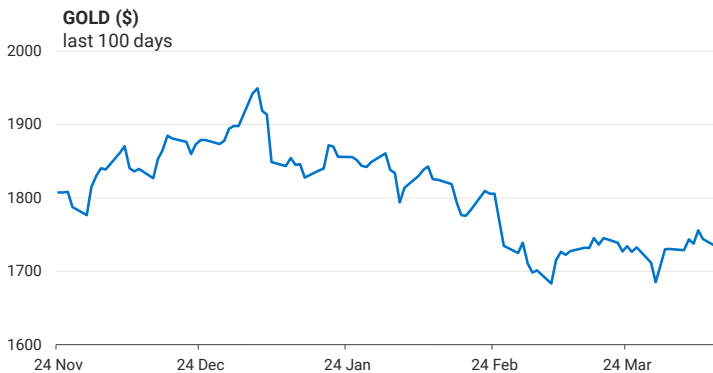


COMMODITY MARKET COMMENTARY

SELECTED HEADLINES

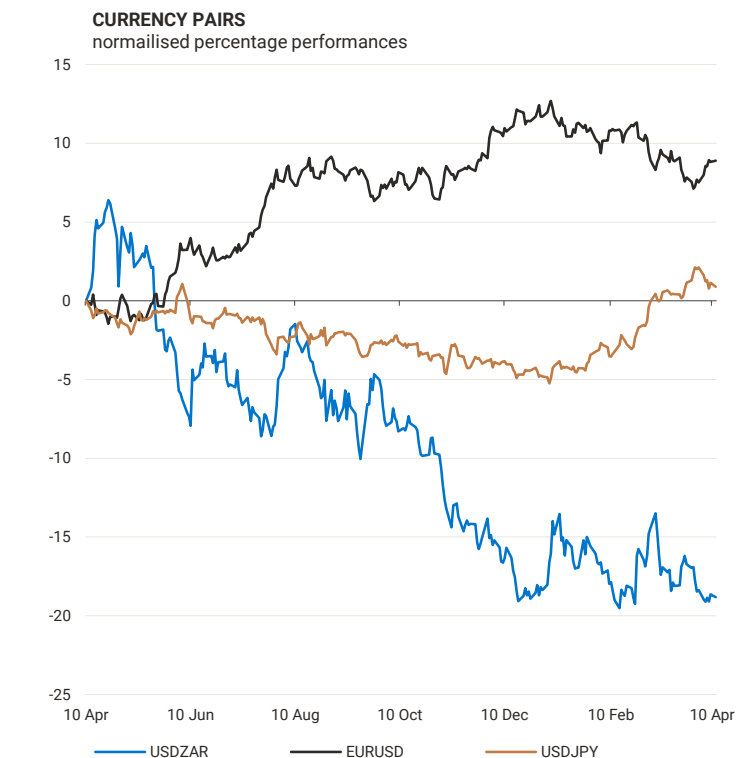
Gold slipped this morning as firmer US Treasury yields took some sheen off the yellow metal, with optimism about a quick economic rebound weighing on prices further. Oil prices edged higher today on tensions in the Middle East after the Yemen-based Houthi movement said it fired missiles on Saudi oil sites and on an expected drawdown in crude oil inventory in the United States. Still, crude prices have remained rangebound in the past three weeks, as growing expectations of surging economic activity in the US and China are balanced by the slow rate of vaccinations in Europe and anticipation of additional supply of oil from Iran in the coming months.

COMMODITY	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
Brent Crude (\$)	63,6	63,2	0,57	0,32	98,74	22,20
Gold (\$)	1729,8	1732,8	-0,17	-0,65	2,23	-8,71
Palladium	2682,5	2678,5	0,15	1,38	23,34	9,15
Platinum (\$)	1171,5	1173,1	-0,14	-2,61	57,29	9,43
Silver	24,9	24,8	0,13	-1,77	61,12	-5,96



CURRENCIES

CURRENCY PAIR	LAST	CLOSE	% CHG	1D%	1Y%	YTD%
USDZAR	14,5947	14,5797	0,10	-0,21	-18,82	-0,78
GBPZAR	20,0358	20,0328	0,01	0,09	-10,44	-0,27
EURZAR	17,3489	17,3626	-0,08	-0,07	-11,62	-3,27
AUDZAR	11,0881	11,1128	-0,22	-0,16	-2,57	-1,70
EURUSD	1,1889	1,1910	-0,18	0,07	8,89	-2,51
USDJPY	109,73	109,38	0,32	-0,26	0,89	5,90
GBPUSD	1,3727	1,3741	-0,10	0,26	10,18	0,54
USDCHF	0,9248	0,9222	0,28	-0,25	-4,51	4,17
AUDCAD	0,9561	0,9576	-0,15	0,33	8,07	-2,19



CURRENCY MARKET COMMENTARY

SELECTED HEADLINES

The rand firmed 0.21% versus the dollar yesterday as it closed out the day at R14.58. Recent demand for emerging-market currencies has been driven by weakness in the US dollar and Treasury yields after minutes from the US central bank's latest meeting showed it was in no hurry to tighten monetary policy. But the rocky outlook for South Africa's economy, which shrunk by a record 7% in 2020 and has shown signs of a sticky rebound in 2021, has capped the rand's gain, with investors taking profits and awaiting new data.



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.