

11 May 2021

|  | Close price at<br>5/10/21 | Daily %<br>change | Month to<br>date | Year to<br>date | Last<br>year |
|--|---------------------------|-------------------|------------------|-----------------|--------------|
| <b>FTSE/JSE indices</b>                  |                           |                   |                  |                 |              |
| All-Share Index                          | 68,377.23                 | -0.2%             | 2.2%             | 15.1%           | 34.1%        |
| All-Share Index Total Return             | 10,815.86                 | -0.2%             | 2.2%             | 16.7%           | 37.5%        |
| Resources Index                          | 41,358.99                 | 0.9%              | 5.1%             | 25.0%           | 58.4%        |
| Industrials Index                        | 91,664.54                 | -1.3%             | -0.3%            | 10.9%           | 20.6%        |
| Financials Index                         | 32,479.02                 | 0.1%              | 3.4%             | 7.2%            | 27.8%        |
| Top 40 Index                             | 62,389.39                 | -0.3%             | 2.1%             | 14.7%           | 32.6%        |
| Shareholder Weighted Index               | 24,938.33                 | -0.6%             | 1.4%             | 14.5%           | 33.0%        |
| Capped Shareholder Weighted Index        | 26,864.29                 | -0.2%             | 2.1%             | 15.9%           | 38.2%        |
| SA Listed Property Index                 | 1,456.43                  | 1.1%              | -0.3%            | 18.4%           | 41.2%        |
| SA Volatility Index                      | 19.45                     | 2.9%              | -11.7%           | 5.5%            | -29.4%       |
| <b>Interest-bearing indices</b>          |                           |                   |                  |                 |              |
| FTSE/JSE All Bond Index                  | 778.88                    | 0.3%              | 2.5%             | 2.6%            | 11.4%        |
| StoFI Composite Index                    | 470.66                    | 0.0%              | 0.1%             | 1.3%            | 4.3%         |
| FTSE/JSE Inflation-Linked Index          | 283.75                    | 0.1%              | 0.0%             | 5.9%            | 10.8%        |
| <b>Interest rates</b>                    |                           |                   |                  |                 |              |
| Prime rate                               | 7.00%                     |                   |                  | 0.0%            | -9.7%        |
| Repo rate                                | 3.50%                     |                   |                  | 0.0%            | -17.6%       |
| <b>Commodities (in US dollars)</b>       |                           |                   |                  |                 |              |
| Gold price                               | 1,831.32                  | 0.9%              | 3.3%             | -3.3%           | 6.5%         |
| Platinum price                           | 1,256.50                  | 0.1%              | 4.6%             | 17.4%           | 64.5%        |
| Oil price                                | 68.32                     | 0.1%              | 2.3%             | 31.9%           | 120.6%       |
| <b>Global indices (in base currency)</b> |                           |                   |                  |                 |              |
| Dow Jones (US)                           | 34,742.82                 | -0.1%             | 2.6%             | 13.5%           | 42.8%        |
| S&P 500 (US)                             | 4,188.43                  | -1.0%             | 0.2%             | 11.5%           | 43.0%        |
| FTSE (UK)                                | 4,060.80                  | -0.1%             | 1.9%             | 10.5%           | 24.2%        |
| Hang Seng (Hong Kong)                    | 28,595.66                 | -0.1%             | -0.4%            | 5.0%            | 18.0%        |
| Shanghai                                 | 3,427.99                  | 0.3%              | -0.5%            | -1.3%           | 18.4%        |
| Nikkei (Japan)*                          | 29,518.34                 | 0.5%              | 2.4%             | 7.6%            | 46.3%        |
| Cac 40 (France)                          | 6,385.99                  | 0.0%              | 1.9%             | 15.0%           | 40.4%        |
| Dax (Germany)                            | 1,439.98                  | -0.2%             | 0.9%             | 11.0%           | 39.5%        |
| MSCI Emerging*                           | 1,346.35                  | -0.2%             | -0.1%            | 4.3%            | 47.7%        |
| MSCI Developed*                          | 2,961.57                  | -0.6%             | 0.8%             | 10.1%           | 43.6%        |
| US Volatility Index                      | 19.66                     | 17.8%             | 5.6%             | -13.6%          | -29.7%       |
| <b>Exchange rates</b>                    |                           |                   |                  |                 |              |
| Rand/US dollar                           | 14.05                     | 0.1%              | 3.2%             | 4.6%            | 30.6%        |
| Rand/euro                                | 17.04                     | 0.4%              | 2.3%             | 5.3%            | 16.8%        |
| Rand/pound                               | 19.83                     | -0.8%             | 1.0%             | 1.2%            | 14.7%        |
| Dollar/euro                              | 1.21                      | 0.3%              | -0.9%            | 0.7%            | -10.6%       |
| <b>Inflation indicator</b>               |                           |                   |                  |                 |              |
| CPI                                      |                           |                   |                  |                 | 3.2%         |
| <b>Group indicator</b>                   |                           |                   |                  |                 |              |
| Momentum Metropolitan Holdings           | 20.05                     | -0.8%             | 3.7%             | 27.2%           | 15.4%        |

\*Last available numbers used, as these numbers were not available

### Global update

Seychelles, which is believed to have vaccinated more of its population against the coronavirus than any other country, said on Monday that active cases of the disease more than doubled in the week to May 7.

Botswana and Zambia have opened the \$260m Kazungula bridge, which may help alleviate congestion at one of Africa's busiest border crossings in neighbouring Zimbabwe.

### Local update

The JSE closed weaker amid mixed global markets as investors digested weak US economic data, while focusing on prospects of continued economic recovery and interest rates remaining low for a longer period. The JSE all share reached a record high in afternoon trade, before pulling back. Miners led the gains in the all share, while technology stocks pulled the index lower, tracking a weaker close in tech-heavy Nasdaq.

Pepkor expects its first-half profit to rise by up to 58%, with SA's largest non-grocery retailer saying a strong cash generation enabled it to cut its net debt by half to R6bn, resulting in lower net finance costs. Pepkor sells clothing and general merchandise to lower to middle-income consumers through established brands such as Pep and Ackermans. It also has furniture, appliances and electronics divisions.

AngloGold, which no longer has operating assets in SA, reported gold output of 588,000oz from its international asset base of 10 mines, a 7% fall compare to the same period a year earlier, with most mines reporting lower production. The gold price was 13% higher at \$1,788/oz, which boosted revenue to \$979m compared to \$905m the year before. After-tax profit was \$209m vs \$171m, with lower finance costs feeding into the improved bottom line.

US banking giant JP Morgan expects the rand to extend the gains that pushed it to 16-month highs as the country benefits from surging commodity prices that have boosted the foreign exchange earnings of mining companies. That is sparking more interest in SA assets from foreign investors, who are also awaiting the implementation of structural reforms to boost the economy's competitiveness, it said.