## momentum investments





### STATE   Jack   Sample	0.9% 0.9% 2.0% 0.5% -0.5% 0.7% 0.7% 0.2% -3.2% 0.4% 0.0%	-2.6% -2.1% -4.3% -4.7% 6.1% -3.0% -0.5% -0.3% -0.3% 27.9%  0.1% 0.2% 0.1%	0.6% 1.6% 13.5% -13.5% 14.0% 0.8% 3.8% 4.8% -6.3% 25.9%  1.5% 0.9% 1.1%  3.4% 6.7%	11.5% 16.2% 19.5% -3.7% 37.3% 11.1% 11.5% 18.1% 19.3% 18.3%  11.4% 3.9% 12.7%  7.1% 14.3%
All-Share Index Total Return  Resources Index  Resources Index  12,166.8°  Resources Index  46,191.82  Industrials Index  5,737.35  Financials Index  7,570.25  Shareholder Weighted Index  Capped Shareholder Weighted Index  30,889.46  SA Listed Property Index  5,771.15  SA Volatility Index  1,577.15  SA Volatility Index  1,577.15  SEFI Composite Index  834.94  SteFI Composite Index  1,575.95  Interest rates  Prime rate  7,50%  Repo rate  4,00%  Commodities (in US dollars)  Gold price  1,019.75  Oil price  106.64  Global indices (in base currency)  Dow Jones (US)  S&P 500 (US)  FTSE (UK)  Hang Seng (Hong Kong)  Shanghai  Nikkei (Japan)*  Cac 40 (France)  Dax (Germany)  MSCI Emerging*  MSCI Developed*  1,981.3°  Lag. 126.66  Lag. 126.67  Exchange rates	0.9% 2.0% 0.5% -0.5% 0.9% 0.7% 0.2% -3.2%  0.4% 0.0% 0.1%	-2.1% -4.3% -4.7% 6.1% -3.0% -0.5% -0.3% -0.3% 27.9%	1.6% 13.5% -13.5% 14.0% 0.8% 3.8% 4.8% -6.3% 25.9%  1.5% 0.9% 1.1%	16.2% 19.5% -3.7% 37.3% 11.1% 11.5% 18.1% 19.3% 18.3% 11.4% 3.9% 12.7%
Resources Index       46,191.82         Industrials Index       88,973.35         Financials Index       43,166.66         Top 40 Index       67,570.25         Shareholder Weighted Index       27,357.85         Capped Shareholder Weighted Index       30,889.46         SA Listed Property Index       1,577.15         SA Volatility Index       24.42         Interest-bearing indices       834.94         SteFI Composite Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates       7.50%         Repo rate       4.00%         Commodities (in US dollars)       Gold price         Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)       34,480.76         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*	2.0% 0.5% -0.5% 0.9% 0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	-4.3% -4.7% 6.1% -3.0% -0.5% -0.3% -0.3% 27.9%	13.5% -13.5% 14.0% 0.8% 3.8% 4.8% -6.3% 25.9% 1.5% 0.9% 1.1%	19.5% -3.7% 37.3% 11.19 11.5% 18.1% 19.3% 18.3%  11.4% 3.9% 12.7%
Resources Index       46,191.82         Industrials Index       88,973.35         Financials Index       43,166.66         Top 40 Index       67,570.25         Shareholder Weighted Index       27,357.85         Capped Shareholder Weighted Index       30,889.46         SA Listed Property Index       1,577.15         SA Volatility Index       24.42         Interest-bearing indices       834.94         FTSE/JSE All Bond Index       834.94         SteFI Composite Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates       Prime rate       7.50%         Repo rate       4.00%         Commodities (in US dollars)       60ld price       1,934.98         Platinum price       1,019.75       00%         Oil price       106.64       0         Global indices (in base currency)       34,480.76       0         Dow Jones (US)       34,480.76       0         S&P 500 (US)       4,411.67       0         FTSE (UK)       4,120.17       0         Hang Seng (Hong Kong)       21,501.23       0         Shanghai       3,215.04       0         Nikkei (Japan)*       26,652.89	0.5% -0.5% 0.9% 0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	-4.7% 6.1% -3.0% -0.5% -0.3% -0.3% 27.9%	-13.5% 14.0% 0.8% 3.8% 4.8% -6.3% 25.9% 1.5% 0.9% 1.1%	-3.7% 37.3% 11.1% 11.5% 18.1% 19.3% 18.3% 11.4% 3.9% 12.7%
Industrials Index	0.5% -0.5% 0.9% 0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	-4.7% 6.1% -3.0% -0.5% -0.3% -0.3% 27.9%	-13.5% 14.0% 0.8% 3.8% 4.8% -6.3% 25.9% 1.5% 0.9% 1.1%	-3.7% 37.3% 11.1% 11.5% 18.1% 19.3% 18.3%  11.4% 3.9% 12.7%  7.1%
Financials Index  Top 40 Index  Shareholder Weighted Index  Capped Shareholder Weighted Index  SA Listed Property Index  SA Volatility Index  Interest-bearing indices  FTSE/JSE All Bond Index  SteFI Composite Index  SteFI Composite Index  Interest rates  Prime rate  Repo rate  Commodities (in US dollars)  Gold price  1,934.98  Platinum price  Oil price  1,019.75  Oil price  Global indices (in base currency)  Dow Jones (US)  S&P 500 (US)  FTSE (UK)  Hang Seng (Hong Kong)  Shanghai  Nikkei (Japan)*  Cac 40 (France)  Dax (Germany)  MSCI Emerging*  MSCI Developed*  Ly3,577.15  20,889.46  27,357.85  27,357.85  30,889.46  30,889.46  30,889.46  30,889.46  31,577.15  34,442  486.45  75.0%  834.94  834.94	-0.5% 0.9% 0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	6.1% -3.0% -0.5% -0.3% -0.3% 27.9%	14.0% 0.8% 3.8% 4.8% -6.3% 25.9% 1.5% 0.9% 1.1%	37.3% 11.1% 11.5% 18.1% 19.3% 18.3% 11.4% 3.9% 12.7%
Top 40 Index         67,570.25           Shareholder Weighted Index         27,357.85           Capped Shareholder Weighted Index         30,889.46           SA Listed Property Index         1,577.15           SA Volatility Index         24.42           Interest-bearing indices         834.94           FTSE/JSE All Bond Index         834.94           SteFI Composite Index         486.45           FTSE/JSE Inflation-Linked Index         313.35           Interest rates         7.50%           Repo rate         4.00%           Commodities (in US dollars)         Gold price           Platinum price         1,019.75           Oil price         106.64           Global indices (in base currency)           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.8°           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.3°           US Volatility Index	0.9% 0.7% 0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	-3.0% -0.5% -0.3% -0.3% 27.9% 0.1% 0.2%	0.8% 3.8% 4.8% -6.3% 25.9%  1.5% 0.9% 1.1%	11.1% 11.5% 18.1% 19.3% 18.3% 11.4% 3.9% 12.7%
Shareholder Weighted Index       27,357.85         Capped Shareholder Weighted Index       30,889.46         SA Listed Property Index       1,577.15         SA Volatility Index       24.42         Interest-bearing indices       834.94         FTSE/JSE All Bond Index       834.94         SteFI Composite Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates         Prime rate       7.50%         Repo rate       4.00%         Commodities (in US dollars)         Gold price       1,934.98         Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.87         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.37         US Volatility Index       25.67         Exchange rates	0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	-0.5% -0.3% -0.3% 27.9% 0.1% 0.2%	3.8% 4.8% -6.3% 25.9% 1.5% 0.9% 1.1%	11.5% 18.1% 19.3% 18.3% 11.4% 3.9% 12.7%
Capped Shareholder Weighted Index         30,889.46           SA Listed Property Index         1,577.15           SA Volatility Index         24.42           Interest-bearing indices         834.94           FTSE/JSE All Bond Index         834.94           SteFI Composite Index         486.45           FTSE/JSE Inflation-Linked Index         313.35           Interest rates         Prime rate         7.50%           Repo rate         4.00%           Commodities (in US dollars)         Gold price         1,934.98           Platinum price         1,019.75           Oil price         106.64           Global indices (in base currency)         34,480.76           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.87           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.37           US Volatility Index         25.67           Exchange rates <td>0.7% 0.2% -3.2% 0.4% 0.0% 0.1%</td> <td>-0.3% -0.3% 27.9% 0.1% 0.2%</td> <td>4.8% -6.3% 25.9% 1.5% 0.9% 1.1%</td> <td>18.1% 19.3% 18.3% 11.4% 3.9% 12.7%</td>	0.7% 0.2% -3.2% 0.4% 0.0% 0.1%	-0.3% -0.3% 27.9% 0.1% 0.2%	4.8% -6.3% 25.9% 1.5% 0.9% 1.1%	18.1% 19.3% 18.3% 11.4% 3.9% 12.7%
SA Listed Property Index       1,577.15         SA Volatility Index       24.42         Interest-bearing indices         FTSE/JSE All Bond Index       834.94         SteFI Composite Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates         Prime rate       7.50%         Repo rate       4.00%         Commodities (in US dollars)         Gold price       1,934.98         Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.81         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.31         US Volatility Index       25.67         Exchange rates	0.2% -3.2% 0.4% 0.0% 0.1%	-0.3% 27.9% 0.1% 0.2%	-6.3% 25.9% 1.5% 0.9% 1.1%	19.3% 18.3% 11.4% 3.9% 12.7%
SA Volatility Index       24.42         Interest-bearing indices       834.94         FTSE/JSE All Bond Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates       7.50%         Repo rate       4.00%         Commodities (in US dollars)       60ld price         Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)       34,480.76         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.81         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.31         US Volatility Index       25.67         Exchange rates	-3.2% 0.4% 0.0% 0.1%	27.9% 0.1% 0.2%	25.9% 1.5% 0.9% 1.1%	18.3% 11.4% 3.9% 12.7%
Interest-bearing indices           FTSE/JSE All Bond Index         834.94           SteFI Composite Index         486.45           FTSE/JSE Inflation-Linked Index         313.35           Interest rates         7.50%           Repo rate         4.00%           Commodities (in US dollars)         60ld price           Platinum price         1,019.75           Oil price         106.64           Global indices (in base currency)         34,480.76           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.8°           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.3°           US Volatility Index         25.67           Exchange rates	0.4% 0.0% 0.1%	0.1% 0.2%	1.5% 0.9% 1.1%	11.4% 3.9% 12.7% 7.1%
FTSE/JSE All Bond Index       834.94         SteFI Composite Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates       7.50%         Repo rate       4.00%         Commodities (in US dollars)       0         Gold price       1,019.75         Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	0.0% 0.1%	0.2%	0.9% 1.1% 3.4%	3.9% 12.7% 7.1%
SteFI Composite Index       486.45         FTSE/JSE Inflation-Linked Index       313.35         Interest rates       7.50%         Repo rate       4.00%         Commodities (in US dollars)       60ld price         Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	0.0% 0.1%	0.2%	0.9% 1.1% 3.4%	3.9% 12.7% 7.1%
FTSE/JSE Inflation-Linked Index         313.35           Interest rates         7.50%           Repo rate         4.00%           Commodities (in US dollars)         30d price           Gold price         1,934.98           Platinum price         1,019.75           Oil price         106.64           Global indices (in base currency)           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.8°           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.3°           US Volatility Index         25.67           Exchange rates	0.1%		3.4%	12.7% 7.1%
Interest rates           Prime rate         7.50%           Repo rate         4.00%           Commodities (in US dollars)         1,934.98           Gold price         1,019.75           Platinum price         106.64           Global indices (in base currency)         0           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.8°           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.3°           US Volatility Index         25.67           Exchange rates		570	3.4%	7.1%
Prime rate         7.50%           Repo rate         4.00%           Commodities (in US dollars)         1,934.98           Gold price         1,019.75           Oil price         106.64           Global indices (in base currency)         0           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.8°           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.3°           US Volatility Index         25.67           Exchange rates				
Repo rate       4.00%         Commodities (in US dollars)       1,934.98         Gold price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates				
Commodities (in US dollars)           Gold price         1,934.98           Platinum price         1,019.75           Oil price         106.64           Global indices (in base currency)           Dow Jones (US)         34,480.76           S&P 500 (US)         4,411.67           FTSE (UK)         4,120.17           Hang Seng (Hong Kong)         21,501.23           Shanghai         3,215.04           Nikkei (Japan)*         26,652.89           Cac 40 (France)         6,612.52           Dax (Germany)         1,332.8°           MSCI Emerging*         1,120.93           MSCI Developed*         2,981.3°           US Volatility Index         25.67           Exchange rates	a			
Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates				
Platinum price       1,019.75         Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	1.0%	2.1%	5.8%	11.7%
Oil price       106.64         Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	1.8%	-3.5%	5.2%	-16.1%
Global indices (in base currency)         Dow Jones (US)       34,480.76         S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	8.8%	8.8%	37.1%	56.8%
S&P 500 (US)       4,411.67         FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates				
FTSE (UK)       4,120.17         Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	1.2%	1.7%	-5.1%	4.4%
Hang Seng (Hong Kong)       21,501.23         Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	1.2%	0.9%	-7.4%	11.0%
Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	1.1%	-0.9%	-2.1%	6.9%
Shanghai       3,215.04         Nikkei (Japan)*       26,652.89         Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	7.0%	-5.3%	-8.1%	-25.9%
Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	1.4%	-7.1%	-11.7%	-6.7%
Cac 40 (France)       6,612.52         Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	3.5%	0.5%	-7.4%	-10.9%
Dax (Germany)       1,332.8°         MSCI Emerging*       1,120.93         MSCI Developed*       2,981.3°         US Volatility Index       25.67         Exchange rates	0.4%	-0.7%	-7.6%	9.2%
MSCI Emerging* 1,120.93 MSCI Developed* 2,981.3 US Volatility Index 25.67 Exchange rates	-0.3%	-1.0%	7.6%	-3.3%
MSCI Developed* 2,981.3° US Volatility Index 25.67 Exchange rates	3.7%	-4.3%	-9.0%	-16.5%
Exchange rates	1.5%	0.1%	-7.7%	5.5%
	-3.7%	-14.9%	49.1%	33.5%
Rand/US dollar 14.92		-2.9%	-6.4%	1.9%
Rand/euro 16.55	0.0%	-4.0%	-8.7%	-5.6%
Rand/pound 19.62	0.0%	-4.8%	-9.0%	-4.0%
Dollar/euro 1.1			-2.5%	-7.4%
Inflation indicator	0.5%	-1.1%		
CPI	0.5% 0.0%			5.7%
Group indicator	0.5% 0.0%			5.770
Momentum Metropolitan Holdings 17.20	0.5% 0.0%			3.770

## Local update

The JSE gained for a second straight session on Thursday while the **rand maintained** its recent strength against the dollar, holding below R15 after the Fed and Bank of England (BoE) raised their benchmark interest rates. The central banks' moves were widely anticipated, which prvided the markets with some comfort, as did China's promise of support for financial markets and reports that there have been positive talks between Russia and Ukraine. Still, there's little sign of a ceasefire as Russia's invasion of its southwestern neighbour heads into its fourth week. Source: businesslive.co.za

JSE-listed automotive components and energy storage solutions manufacturer Metair Investments is to invest more than R700 million in its automotive components business in South Africa this year, most of it related to the supply of components for the new Ford Ranger. This includes a further R165 million to localise the automotive copper wire used by Hesto Harnesses. Source: moneyweb.co.za

SA is one step closer to a future of widespread **5G telecommunications** as MTN and Vodacom led buyers in the long-delayed radio frequency spectrum auction, which raised more for government coffers than had been expected. The Independent Telecommunications Authority of SA (Icasa) said on Thursday that the auction of the spectrum, the government-controlled airwaves that are licensed to mobile phone companies, raised R14.4bn, with MTN spending R5.2bn and Vodacom writing a R5.38bn cheque. Source: businesslive.co.za

It was a busy 2021 for Patrice Motsepe's African Rainbow Capital (ARC), with the company spending R327 million on acquisitions in the second half of the year alone. The investment holding company acquired 37.33% of Crossfin – one of Africa's leading independent fintech platforms – for R415 million. ARC will pay another R300 million towards that transaction this year. Source: fin24.com

## Global update

Oil extended gains in Asia after the biggest daily surge in 16 months pushed prices back above \$100 a barrel as the Kremlin cast doubt on the progress of peace talks with Ukraine. Source: moneyweb.co.za

Japan and Australia on Friday imposed new sanctions on Russian entities as punishment for the invasion of Ukraine, which the West says has been stalled by staunch resistance but continues to take a devastating toll on civilians. Source: businesslive.co.za

 $<sup>^{\</sup>star}$ Last available numbers used, as these numbers were not available