

South Africa

Corporate Releases

Government could blacklist EOH: report

EOH Holdings could soon be blacklisted by the State IT Agency (Sita) from doing business with government. This follows the public sector corruption scandals uncovered at the group in recent years. The potential sanctions come despite determined moves by EOH and its CEO, Stephen van Coller, to clean up the rot at the IT services firm. "EOH has to date been following the due process as set out by Sita and it is similar to other processes we have successfully completed with other stakeholders," the group said in the statement to shareholders. "We have made our representations and followed all the required guidelines in this regard. Sita must now follow due process and make its recommendations to national treasury." EOH has treated Sita "in the same transparent manner that it has engaged with all affected stakeholders during the ENSafrica forensic investigation", it said. Steven Powell, who heads forensic investigations at ENSafrica (contracted by EOH to probe malfeasance in the group's public sector business), "engaged actively with the Sita internal audit executive as well as the Sita governance risk & compliance executive" on several occasions in 2019 and 2020. "In addition, correspondence was sent to the Sita caretaker, Luvuyo Keyise, on 5 March 2019 and again on 20 April 2021 explaining the extensive remediation and governance enhancement work implemented within EOH by the new EOH board and management. "The receipt of these communications were acknowledged. EOH anticipated this action two years ago when the scandal broke and was the very reason why EOH approached Sita with the information just weeks after the start of the ENSafrica investigation in March 2019, and we have continued to keep them updated. "EOH was therefore surprised to receive the letter from the Sita on 21 June 2021 (although dated 4 June 2021), which intimated that Sita would consider restricting EOH from doing business with the public sector based on Nexia SAB&T's forensic audit report to parliament on the department of home affairs' Abis project." "It is also important to note that our legal counsel has advised that Sita can only recommend restricting EOH from doing business with the public sector, and this has been confirmed by national treasury. Should Sita recommend said restriction to national treasury, EOH has the right to representation as well as taking the matter on appeal. Given what EOH has achieved in the past two years, our legal counsel believes that we have a very strong case against any blacklisting." TechCentral last week broke the news that EOH was suing former top managers – including co-founder and former CEO Asher Bohbot – for R6.4 billion in damages over the corruption and governance failures that took place while they were leading the group. Apart from Bohbot, who is being sued for almost R1.7 billion, EOH is also going after former chief financial officer John King (R1.7 billion), former public sector head Jehan Mackay (R1.5 billion) and former head of EOH International Ebrahim Laher (R1.6 billion).

Move | -4.6% Open | 685c Close | 685c High | 714c Low | 602c

Expected Corporate Release

Company	Code	Release	Date
PSG	PSG	AGM	09 Jul
Zeder	ZED	AGM	14 Jul
Allied Electronics Corp.	AEL	AGM	15 Jul
Vodacom	VOD	AGM	19 Jul
Oasis	OAS	AGM	21 Jul

52-Week Highs

Company	Close	1d%	52w High	% from H
Growthpoint Prop Ltd	1548	2,9	1549	-0,1
Afrimat	5994	0,9	6002	-0,1
NEPI Rockcastle PLC	10587	1,8	10618	-0,3
Vukile Property Fund	1204	1,1	1209	-0,4
BidCorp Ltd	32159	1,6	32350	-0,6

52-Week Lows

Company	Close	1d%	52w Low	% from L
Prosus	133011	1,4	130401	2,0
Naspers	281045	1,1	275000	2,2
JSE	10552	-0,2	10281	2,6
Vodacom Group	12732	-0,9	12009	6,0
British American Tobacco PLC	55583	-0,5	50757	9,5

Dividend Data

Company	Code	Expected Dividend
Capital Appreciation	CTA	3 ZARc
Alexander Forbes	AFH	9 ZARc
African Media	AME	100 ZARc

JSE All Share index
2020 vs 2021



Corporate Releases

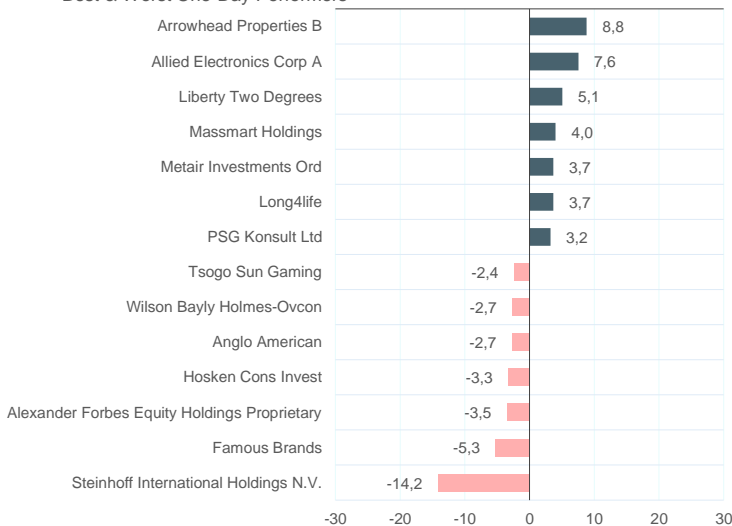
The Johannesburg Stock Exchange weakened on risk-off sentiment as investors remained cautious ahead of the Fed minutes. The Johannesburg All-Share index closed down 0.48%, while the Top-40 index fell 0.54%. The biggest decliner was retailer Steinhoff International Holdings, as investors continued to dump its shares after a Friday court ruling threatened its \$1 billion global lawsuit settlement plan. Shares of the accounting fraud-hit furniture and clothing retailer slumped 14.20%, valuing the once respected growth stock at 7.21 billion rand (\$500 million), down from 8.62 billion rand on Friday.

Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	65849,7	-0,5	-2,9	10,8
Top 40	59756,9	-0,5	-3,0	9,9
Financial 15	13049,1	-0,1	-3,1	8,2
Industrial 25	85105,5	0,1	-2,8	9,2
Resource 10	64273,0	-1,6	-3,5	11,6
Mid Cap	73448,7	-0,2	-3,0	14,3
Small Cap	56519,9	0,6	-2,0	27,1
Banks	7553,3	-0,3	-3,6	10,3
General Retailers	6195,3	-1,0	-3,3	33,2
Property (J253) - Total Return	1514,3	1,5	7,1	23,2

Sasfin Watchlist

Best & Worst One-Day Performers



Global

Corporate Releases

Samsung Electronics flags 53% jump in Q2 profit, beating estimates

Samsung Electronics on Wednesday reported a likely 53% jump in second-quarter operating profit, beating market estimates on the back of strong chip prices and demand despite lower smartphone sales. The preliminary result is up 33% from the first quarter and underscores the soaring demand for chips that has depleted stockpiles amid a pandemic-led consumer appetite for electronics and recovering investment in data centers. The world's largest memory chip and smartphone maker said profit for the quarter ended June 30 was likely 12.5 trillion won (\$11 billion).

Pentagon cancels \$10 billion JEDI cloud contract that Amazon and Microsoft were fighting over

The Department of Defense announced Tuesday it's calling off the \$10 billion cloud contract that was the subject of a legal battle involving Amazon and Microsoft. But it's also announcing a new contract and soliciting proposals from both cloud service providers where both will likely clinch a reward. The JEDI, or Joint Enterprise Defense Infrastructure, deal has become one of the most tangled contracts for the DOD. In a press release Tuesday, the Pentagon said that "due to evolving requirements, increased cloud conversancy, and industry advances, the JEDI Cloud contract no longer meets its needs."

International Corporate Releases

Company	Area	QTR End	Date
JP Morgan	US	Jun '21	13 Jul
Pepsico	US	Jun '21	13 Jul
Wells Fargo	US	Jun '21	13 Jul
Goldman Sachs	US	Jun '21	13 Jul
Bank of America	US	Jun '21	14 Jul

European Market Commentary

European stocks closed lower on Tuesday, with investors keeping a close eye on oil markets after talks between members of the OPEC+ oil-producing alliance were abandoned. The pan-European Stoxx 600 ended the session down 0.5%, having fluctuated between gains and losses earlier in the day. Basic resources shares were the worst performers, falling 2.9%. German industrial orders unexpectedly slumped in May, official data showed Tuesday, dropping 3.7% on the month to mark their sharpest decline since the first Covid lockdown of 2020.

Indicator	Close	1d%	1m%	ytd%
CAC 40	6507,5	-0,9	-0,1	17,2
DAX 30	15511,4	-1,0	-1,2	13,1
Eurostoxx 50	4052,7	-0,9	-1,0	14,1
FTSE	7100,9	-0,9	0,5	9,9

US Market Commentary

US stocks stumbled on Tuesday as Wall Street kicked off the holiday-shortened week with concern that maybe the best of the economic recovery from the pandemic is behind us. Amazon rose 4.7% after the Department of Defense cancelled its \$10 billion JEDI cloud contract with Microsoft. Instead, the department is launching a new contract and soliciting proposals from both Amazon and Microsoft. Investors are juggling several signs that the rapid economic growth from the depths of the pandemic could be peaking.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	34577,4	-0,6	-0,5	13,0
Nasdaq	14663,6	0,2	6,1	13,8
S&P 500	4343,5	-0,2	2,7	15,6

Asian Market Headlines

Shares in Asia-Pacific were mixed in Wednesday morning trade following losses on Wall Street with the S&P 500 ending its seven-day winning streak. Hong Kong's Hang Seng index led losses among the region's major markets, falling 0.9%. Chinese electric carmaker Xpeng made its debut in Hong Kong on Wednesday, with shares rising nearly 2% from their issue price in the early moments of trading.

Indicator	Close	1d%	1m%	ytd%
Hang Seng	28072,9	-0,3	-2,9	3,1
Nikkei 225	28643,2	0,2	-1,0	4,4
Shanghai	3530,3	-0,1	-1,7	1,6

Expected Corporate Calendar

Time	Area	Today's Event / Release	Period	Exp.	Prev.
8:00	RSA	Foreign Exchange Reserves	Jun	\$54.14B	---
11:00	EUR	EU Economic Forecasts	---	---	---
16:00	USD	JOLTS Job Openings	May	9.29M	9.30M
16:00	USD	IBD/TIPP Economic Optimism	Jul	56.4	57.3
20:00	USD	FOMC Meeting Minutes	---	---	---

Time	Area	Previous Session's Releases	Period	Exp.	Actual
11:00	EUR	ZEW Economic Sentiment	Jul	79.0	61.2
11:00	EUR	German ZEW Economic Sentiment	Jul	75.0	63.3
11:00	EUR	Retail Sales m/m	May	4.3%	4.6%
15:45	USD	Final Services PMI	Jun	64.8	64.6
16:00	USD	ISM Services PMI	Jun	63.4	60.1

Selected JSE Indices



European Indices vs JSE All Share



US Indices vs JSE All Share



Asia Indices vs JSE All Share



Bond Yields & Interest Rates

10-Year Bond Yields		*Basis Point Change		
Region	Yield	*1d	*1m	*1y
United States	1,36	1,0	-21,0	72,0
United Kingdom	0,63	---	-17,0	45,0
Germany	-0,27	---	-7,0	16,0
Japan	0,02	-1,0	-5,0	-1,0
South African 10-Year	8,93	3,0	18,0	-77,0

Interest Rates			
Region	Current Rate	Previous Rate	Changed
United States	0,00%-0,25%	1,00%-1,25%	15 Mar
United Kingdom	0,10%	0,25%	19 Mar
European	0,00%	0,05%	10 Mar
SA Repo Rate	3,50%	3,75%	23 Jul
SA Prime Rate	7,00%	7,25%	23 Jul

10-Year Bond Yield vs Basket of Items
Normalised Performances



Currencies & Commodities

Currency Market Commentary

The rand weakened on Tuesday as the dollar gained and traders positioned themselves ahead of the release of minutes from the US Federal Reserve's pivotal June meeting. At the close, the rand was trading around R14.39 to the dollar, 0.87% softer. The dollar was up 0.5% against a basket of peer currencies, with investors bracing for more signs of hawkishness in the Fed minutes due on Wednesday.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	14,36	-0,2	14,39	0,9	7,2	-2,1
GBPZAR	19,81	-0,2	19,85	0,5	4,4	-1,2
EURUSD	1,18	0,0	1,18	-0,3	-2,8	-3,2
USDJPY	110,52	-0,1	110,62	-0,3	1,0	7,1
Bitcoin	34730,9	2,1	34015,3	0,5	-8,2	16,8

Commodity Market Commentary

Gold prices edged lower this morning after hitting a three-week peak in the previous session, as a rebound in the dollar weighed on the safe-haven metal ahead of the release of minutes from the US Federal Reserve's June policy meeting. Oil prices steadied earlier today after a steep drop in the previous session, following the cancellation of talks among OPEC+ producers that raised the prospect that the world's major crude exporters will turn on the taps to gain market share.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	74,5	-0,6	75,0	-2,8	4,7	44,9
Gold (\$)	1798,3	0,1	1797,0	0,3	-5,0	-5,3
Palladium	2789,7	-0,5	2802,9	-0,5	-1,6	14,2
Platinum (\$)	1089,6	-0,4	1094,3	-0,8	-6,3	2,1
Silver	26,2	0,1	26,2	-1,2	-5,9	-0,9

Selected Currency Pairs vs JSE All Share
Normalised Performances



Selected Commodities vs JSE All Share
Normalised Performances



Sasfin Funds (2-Day Delay)

Local Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Prudential A1	2,0	5,4	6,8
Sasfin BCI Balanced A	1,3	6,0	8,0
Sasfin BCI Stable A	1,2	9,6	7,5
Sasfin BCI Equity A	3,8	7,5	5,7
Sasfin BCI Flexible Income A	1,0	5,1	9,9
Sasfin BCI Optimal Income A	1,1	2,3	5,3
Sasfin BCI High Yield Fund A	1,0	4,7	---
Sasfin BCI Opportunity Equity Fund A	1,4	8,5	12,2

Global Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,0	11,6	3,1

Latest From Sasfin

Title	Author	Date
Rise in Remote Working Makes Cyber Security Everyone's Responsibility	Maston Lane	22 Jun
Zero Carbon Emissions	Mosa Motsoeneng	21 Jun
The benefits of saving in a foreign currency, whilst earning local	Zelieka Wainwright	21 Jun
mRNA - The Software of Life	Jonathan Wernick	21 Jun

Visit the new Sasfin Content Hub

Get the latest insights from our market specialists.

Click [here](#) for more information

South African Top 40 Companies

Companies Sorted Alphabetically

Cents per share

Indicator	Code	Close	1d%	1m% (Rolling)	6m% (Rolling)	ytd%	1y% (Rolling)	3y% (Rolling)	52w High	52w Low	P/E Ratio	Dividend Yield	Mcap (Billion)
Absa Group Ltd	ABG	13230	-0,6	-6,6	13,3	10,4	57,9	-19,5	14900	7199	10,9	7,1	74,1
Anglo American PLC	AGL	57574	-2,7	-7,4	2,9	18,7	46,2	89,0	69347	36957	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	170322	-0,8	-2,4	15,9	18,0	35,2	375,2	225608	105100	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	28189	1,8	-9,2	-23,7	-17,7	-43,8	140,8	63735	25651	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	16111	-0,1	-2,7	22,3	28,5	11,2	-38,7	17328	10298	8,1	0,0	50,4
BHP Group PLC	BHP	42443	-1,9	2,5	-3,8	9,1	20,4	42,3	49575	30351	9,8	5,6	741,3
Bid Corporation Ltd	BID	32159	1,6	7,9	20,7	22,3	12,6	18,4	32350	22011	17,8	2,9	77,3
British American Tobacco PLC	BTI	55583	-0,5	6,5	-3,9	1,9	-15,8	-20,8	66208	50757	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	18815	-0,9	-5,0	22,1	19,8	29,8	-1,2	20178	12648	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	17183	-1,0	1,1	26,2	31,1	52,4	53,0	17875	9951	57,6	1,6	593,8
Clicks Group Ltd	CLS	24941	0,5	-5,2	-2,4	-1,3	19,6	28,7	28113	20133	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	165647	-1,2	-0,1	21,4	15,6	110,7	90,4	173749	77003	33,2	1,7	125,0
Discovery Ltd	DSY	12334	-0,1	-13,0	-15,5	-19,7	22,8	-18,6	15880	9956	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	16608	-1,3	5,1	12,7	19,6	21,5	28,6	18935	10603	4,8	9,4	46,2
FirstRand Ltd	FSR	5382	0,9	-3,8	10,3	5,4	39,8	-16,2	5796	3552	11,9	3,9	210,4
Gold Fields Ltd	GFI	13467	1,4	-13,8	-10,5	-2,1	-16,7	172,6	25569	12193	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1548	2,9	7,6	30,5	23,2	6,4	-42,7	1549	1040	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	24524	0,2	-1,5	20,0	21,5	104,6	1057,9	30050	11717	4,2	3,1	135,2
Investec Ltd	INL	5464	-0,7	-4,4	47,8	49,1	53,0	11,7	5860	2814	0,0	6,4	10,5
Investec PLC	INP	5710	-0,9	-4,3	49,3	51,7	59,8	15,1	6117	2761	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	11835	-0,4	-13,8	-11,0	-11,7	8,5	---	14559	8518	14,2	4,6	54,0
Mondi PLC	MNP	38294	-0,1	5,0	3,3	11,6	19,2	5,9	39989	30059	14,7	2,8	167,1
Mr Price Group Ltd	MRP	20478	-0,5	-12,0	26,8	20,0	47,0	-9,2	23899	11410	20,0	2,4	33,7
MTN Group Ltd	MTN	10369	-0,5	-0,2	59,0	72,3	75,5	-5,3	10941	5265	7,1	6,4	104,5
Nedbank Group Ltd	NED	16752	-1,5	0,7	35,5	29,4	60,5	-36,0	18088	8921	10,0	7,2	48,3
Northam Platinum Ltd	NHM	22715	0,3	0,9	11,5	8,4	89,3	469,0	27918	11947	8,7	0,0	94,4
Naspers Ltd	NPN	281045	1,1	-7,2	-9,4	-6,9	-11,6	28,5	388800	275000	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	10587	1,8	11,5	17,5	13,2	18,5	-11,4	10618	5619	8,5	8,0	41,1
Old Mutual Ltd	OMU	1317	-1,7	-6,9	14,3	10,8	4,4	-54,0	1512	933	8,7	7,6	46,4
Prosus NV	PRX	133011	1,4	-6,8	-19,8	-17,2	-17,8	---	196982	130401	36,0	0,0	2630,0
Remgro Ltd	REM	11515	-0,5	-4,7	19,9	19,7	14,9	-20,5	12500	8293	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	144	0,0	6,7	6,7	2,9	-7,1	-30,7	210	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	28119	-0,1	1,2	3,0	2,0	-9,4	17,2	33474	24721	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	12632	-0,8	-5,6	1,9	-0,6	22,3	-34,2	14535	9902	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	15753	1,6	-1,1	21,2	12,5	47,9	-29,4	16384	9930	16,8	2,8	81,7
Sanlam Ltd	SLM	6131	0,2	-1,9	8,3	4,4	0,9	-11,1	6554	4647	13,5	3,3	112,2
Sasol Ltd	SOL	21832	-2,6	-6,2	51,8	63,0	54,7	-56,6	26654	7122	12,0	0,0	66,1
SPAR Group Ltd	SPP	18179	1,0	-6,5	-3,8	-4,1	3,6	-4,0	21347	16103	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	6033	-0,9	-8,2	-4,6	0,6	53,0	651,3	7665	3800	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12732	-0,9	-5,0	3,8	2,4	0,2	0,2	13935	12009	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	5288	-0,2	-4,5	39,1	33,7	56,3	-3,3	5700	2940	16,9	2,5	36,9

Sasfin Wealth comprising: Sasfin Securities (Pty) Ltd, reg. no. 1996/005886/07, a member of the JSE Ltd; Sasfin Asset Managers (Pty) Ltd, reg. no. 2002/03307/07, an authorised financial services provider (FSP) no. 21664; and Sasfin Financial Advisory Services (Pty) Ltd, reg. no. 1997/010819/07, FSP No. 5711, Sasfin Wealth Investment Platform (Pty) Limited, reg. no. 2014/083496/07, FSP No. 45334, Sasfin Fiduciary Services (Pty) Limited, reg. no. 2020/183845/07, and their employees and agents.

The information and opinions in this publication are of a general nature and do not constitute advice or represent the views of Sasfin Wealth. Sasfin Wealth takes all care to provide current and accurate information as at the date of publication but accepts no liability for errors, omissions or subsequent changes. Any references to historical data, assumptions, targets, benchmarks or examples are as indicators or illustrations only and are not fixed or guaranteed. Past investment performance is not necessarily indicative of future performance. Clients should not assume any performance or guarantees will apply unless such has been explicitly confirmed in writing. Clients should consult with their advisors and independently assess and confirm all material information before taking any action. Clients remain responsible for the investment, product and institutional risks of their decisions. Referenced investment portfolios or products may be contained within financial products or contracts issued by third party life offices, pension funds, collective investment schemes or other product providers and may be administered / managed by such providers or other third parties. Refer to applicable application forms for further detail. Note that not all products or features may be available at all times or from all Sasfin Wealth represented product providers. The contents of this publication are proprietary and may not be distributed or used without permission.