

South Africa

Selected Corporate Releases

WILSON BAYLY HOLMES – OVCON LIMITED – Trading Statement

The Group expects to report higher earnings for the year ended 30 June 2024. For continuing operations, earnings per share (EPS) are projected to increase by 5% to 15%, ranging between 1 763 and 1 931 cents, while headline earnings per share (HEPS) are expected to rise by 10% to 20%, reaching between 1 873 and 2 044 cents. For total operations, EPS is anticipated to grow by 15% to 25%, ranging between 1 714 and 1 862 cents, and HEPS by 25% to 35%, reaching between 1 894 and 2 045 cents, compared to the previous year's figures.

WBO | -0.20% OPEN | 20000c HIGH | 20245c LOW | 19799c CLOSE | 20000c TIME | 15:27

MASTER DRILLING GROUP LIMITED – Unaudited Interim Report

For the six months ended 30 June 2024, the company reported a 17.3% increase in revenue, rising from \$108.2 million to \$127.0 million. However, profit dropped sharply by 75.1%, falling from \$14.6 million to \$3.6 million. Headline earnings per share (HEPS) in USD decreased by 3.2%, while in ZAR terms, it saw a slight dip of 0.5%. Basic earnings per share (EPS) experienced a significant decline of 78.7% in USD and 78.1% in ZAR. On a positive note, net asset value per share in USD rose by 8.0%, and net cash from operating activities surged by 119.8%. The company has a revenue pipeline of \$599.6 million and a committed order book of \$271.4 million. No interim dividend was declared, in line with past practice, but a dividend of 52.5 cents per share in ZAR for FY2023 was paid in May 2024.

MDI | 3.43% OPEN | 1140c HIGH | 1222c LOW | 1140c CLOSE | 1175c TIME | 07:05

SEA HARVEST GROUP LIMITED – Unaudited Interim Results

For the six months ended 30 June 2024, the company's revenue increased by 3% to R3.3 billion, with international revenue making up 53% of the total, up from 45% the previous year. Gross profit rose by 22% to R944 million, improving the gross profit margin from 24% to 29%. Operating profit grew by 23% to R311 million, with the operating profit margin increasing to 9%. Earnings before interest and tax (EBIT) saw a 6% rise to R373 million, maintaining an EBIT margin of 11%. However, profit after tax decreased by 7% to R185 million, and profit attributable to shareholders dropped by 17% to R176 million. Headline earnings fell by 32% to R144 million. Basic earnings per share (EPS) declined by 21% to 61 cents, while basic headline earnings per share (HEPS) dropped by 36% to 50 cents. Net asset value (NAV) per share increased by 15% to 1 354 cents.

SHG | -0.72% OPEN | 822c HIGH | 832c LOW | 790c CLOSE | 832c TIME | 07:05

Local Corporate Releases

Selected Items	Code	Release	Date
Sibanye Stillwater	SSW	Interim	29 Aug '24
Santam	SNT	Interim	29 Aug '24
Truworths	TRU	Final	30 Aug '24
Bid Corporation	BID	Final	30 Aug '24
Northam	NPH	Final	30 Aug '24

52-Week Highs (or close to)

Selected Items	Code	Close	1d%	High	% from H
Standard Bank	SBK	24219	0.67	24222	-0.01
Firstrand	FSR	8620	0.80	8636	-0.19
SKIP!	MRP	24383	1.12	24431	-0.20
Mr Price	MRP	24383	1.12	24431	-0.20
Fortress B	FFB	1878	2.07	1882	-0.21

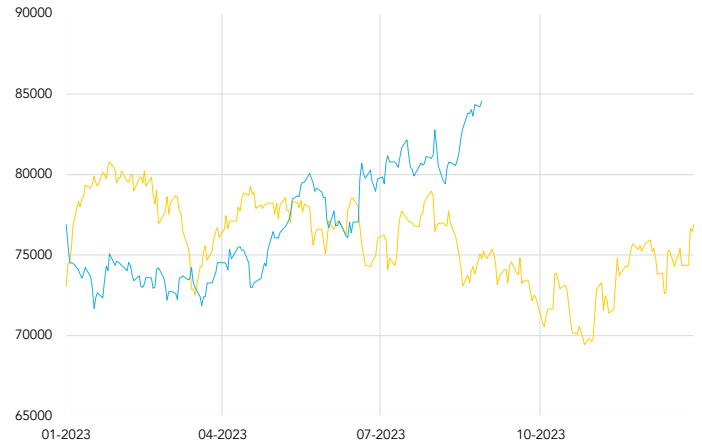
52-Week Lows (or close to)

Selected Items	Code	Close	1d%	Low	% from L
Exxaro	EXX	16250	-1.52	16004	1.54
Kumba Iron Ore	KIO	36248	-0.03	35490	2.14
#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
BHP Group	BHG	49496	0.67	46903	5.53
Bytes Technology	BYI	11049	-2.13	10463	5.60

Dividend Data

Selected Items	Code	Expected Dividend
Mpac	MPT	30 ZARc
RMB Holdings	RMH	3.75 ZARc
Primeserv Group	PMV	10 ZARc
AngloGold Ashanti plc	ANG	22 USDc
Quilter plc	QLT	1.7 GBPp

JSE All Share Index | 2023 vs 2024 to date



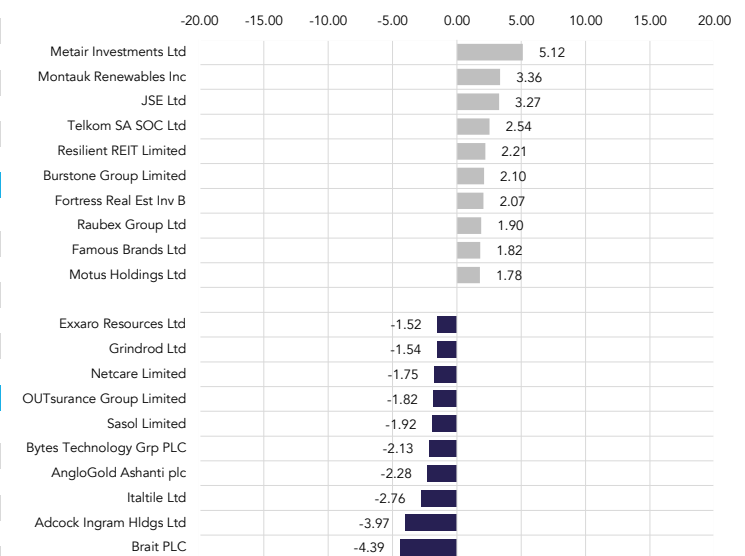
Market Summary

The Top-40 index on the South African stock market closed down by 0.33% on Monday. Investors are turning their attention to the upcoming releases of monthly producer inflation, money supply, budget, and trade balance data for insights into the health of the country's economy. Harmony Gold announced that it expects its profit for the full year ended June 30 to have likely doubled, driven by increased production, improved grades, and higher metal prices.

Local Indicators

Selected Items	Close	1d%	1m%	ytd%
All Share	84553.54	0.43	4.23	9.96
Top 40	77095.92	0.49	4.12	9.36
Financial 15	20926.19	0.62	7.60	17.08
Industrial 25	114172.33	0.44	5.61	10.08
Resource 10	58668.03	0.12	-2.83	1.97
Property (J253) - TR	2303.38	0.99	10.10	23.59
10-YEAR	9.10	0.28	-3.76	-6.77
ALBI	1077.56	-0.02	4.59	13.66
STeFI	578.63	0.02	0.72	5.58

JSE All Share Index | Best & Worst One-Day Performances



Global Overview

Selected Company Headlines

Nvidia's Q2 Sales Expected to Double

Nvidia is expected to report on Wednesday that its second-quarter revenue more than doubled, with a year-over-year increase of approximately 112% to \$28.68 billion, according to LSEG data. Despite this significant growth, investors accustomed to Nvidia's blockbuster results may be looking for even more from the AI chip giant. The company's adjusted gross margin is likely to have declined by over 3 percentage points to 75.8% from the previous quarter, due to the costs associated with ramping up production to meet rising demand. Looking ahead, Nvidia is likely to forecast a 75% increase in third-quarter revenue to \$31.69 billion, signalling the end of its five-quarter streak of triple-digit growth, which included a surge of around 206% to \$18.12 billion a year ago. For the past three quarters, Nvidia's growth has consistently exceeded 200%.

BHP Focuses on Copper Expansion Following Strong Profit Results

BHP Group plans to grow its copper business through existing and upcoming projects following its unsuccessful bid to acquire Anglo American. The company reported a 2% increase in annual underlying profit, reaching \$13.66 billion for the year ended June 30, exceeding market expectations of \$13.26 billion. This profit, which excludes exceptional items, also surpassed last year's figure of \$13.42 billion. However, BHP faced a \$5.7 billion hit due to impairments in its nickel business in Western Australia and the 2015 Samarco dam collapse in Brazil.

International Corporate Releases

Selected Items	Quarter End	Date
NVIDIA	Jul '24	28 Aug
Dell	Jul '24	29 Aug
Dick's Sporting Goods	Jul '24	04 Sep
Adobe	Aug '24	12 Sep
AutoZone	Aug '24	17 Sep

European Market Summary

European markets closed slightly higher on Tuesday, with travel stocks leading the gains. Germany's second-quarter GDP fell by 0.1%, as confirmed by the country's statistics office, matching preliminary estimates. In the U.K., the British Retail Consortium reported that shop prices entered deflation in August for the first time in nearly three years, dropping by 0.3% from a previous 0.2% inflation. Meanwhile, Hungary's central bank announced it would keep interest rates unchanged at 6.75%, pausing its rate-cutting cycle.

Selected Items	Close	1d%	1m%	ytd%
CAC 40	7565.78	-0.32	0.64	0.30
DAX 30	18681.81	0.35	1.43	11.52
Eurostoxx 50	4901.80	0.10	0.85	8.41
FTSE	8345.46	0.21	0.72	7.92

US Market Summary

The S&P 500 closed higher on Tuesday, and the Dow Jones reached a record-high close, as investors anticipated Nvidia's quarterly report today and upcoming economic data that could provide insights into future interest rate cuts. U.S. consumer confidence hit a six-month high in August, though concerns about the labour market grew after the unemployment rate rose to 4.3%, the highest in nearly three years. Investors are also awaiting the July Personal Consumption Expenditure data, due on Friday, for further clues on the pace of potential rate cuts.

Selected Items	Close	1d%	1m%	ytd%
Dow Jones	41250.50	0.02	1.63	9.45
Nasdaq	17754.82	0.16	2.29	18.28
S&P 500	5625.80	0.16	3.05	17.95
Dollar Index	100.63	-0.14	-3.31	-0.43
US VIX	15.43	-4.46	-5.86	23.94

Asian Market Summary

Asia-Pacific markets declined this morning as investors reacted to Australia's higher-than-expected July inflation numbers. The Consumer Price Index (CPI) rose 3.5% year-on-year, slightly above the 3.4% forecast by economists and down from 3.8% in June. This is the lowest CPI figure since March. Meanwhile, minutes from the Reserve Bank of Australia's latest meeting revealed that the central bank had considered raising interest rates in its ongoing efforts to control inflation.

Selected Items	Close	1d%	1m%	ytd%
Hang Seng	17874.67	0.43	5.01	4.85
Nikkei 225	38288.62	0.47	1.65	14.42
Shanghai	2848.73	-0.24	-1.46	-4.24

Sources : JSE, Moneyweb, CNBC, BBC, CNN

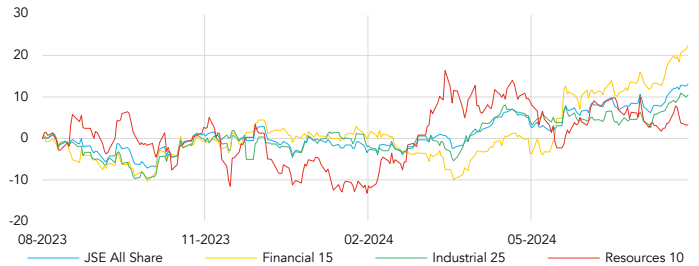
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Economic Calendar

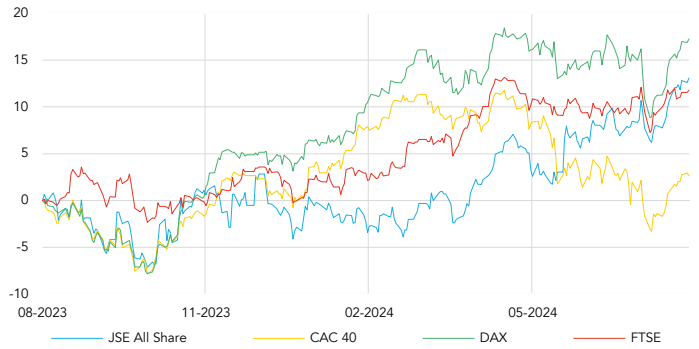
Time	Area	Today's Expected Releases / Events	Period	Expected	Previous
7:15	US	Fed Waller Speech	---	---	---
16:30	US	Crude Oil Inventories	Aug	-4.65M	---
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Time	Area	Previous Session's Releases	Period	Expected	Actual
16:00	US	CB Consumer Confidence	Aug	100.50	103.30
16:00	US	Richmond Manufacturing Index	Aug	-15.00	-19.00
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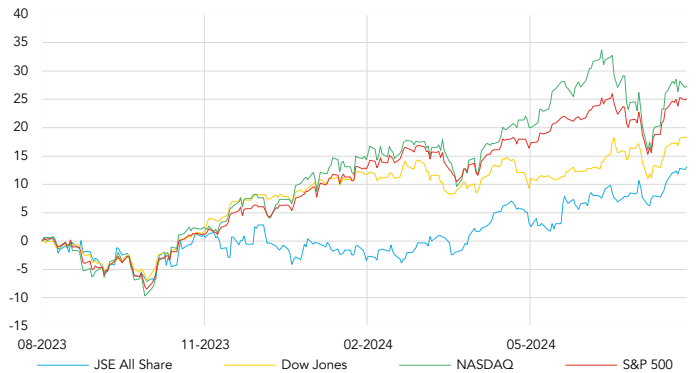
Local Indices | Normalised Percentage Performances



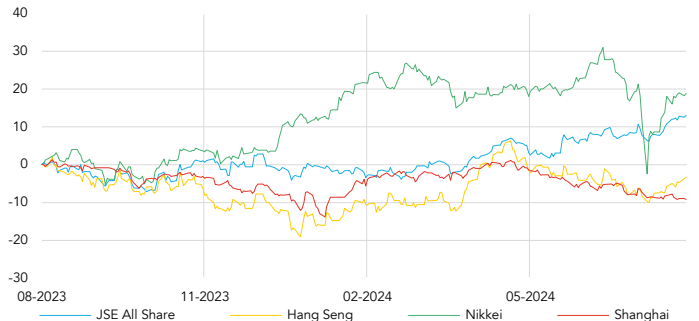
European Indices | Normalised Percentage Performances



US Indices | Normalised Percentage Performances



Asian Indices | Normalised Percentage Performances



10-Year Bonds Yields

Region	Yield	1d	1m	1y
United States	3.83%	1	-37	---
United Kingdom	4.00%	9	-10	-44
Germany	2.29%	4	-12	-27
Japan	0.88%	1	-18	---
South African 10Y	9.12%	3	-39	-105

Interest Rates

Region	Date Changed	Current Rate	Previous Rate
United States	Wed, 26 Jul '23	5.25%-5.50%	5.00%-5.25%
United Kingdom	Thu, 03 Aug '23	5.25%	5.00%
European	Thu, 27 Jul '23	4.25%	4.00%
SA Repo Rate	Thu, 25 May '23	8.25%	7.75%
SA Prime Rate	Thu, 25 May '23	11.75%	11.25%

Currency Market Summary

The South African rand remained stable on Tuesday as investors awaited key local data releases later in the week. Meanwhile, the U.S. dollar hovered near its lowest level in over a year against a basket of currencies this morning, with the British pound trading close to multi-year highs. Market participants are focused on upcoming indicators that could provide insights into the size of the anticipated U.S. interest rate cut next month.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
USDZAR	17.75	0.04	17.74	0.08	-3.05	-3.19
GBPZAR	23.51	0.04	23.50	0.47	-0.14	0.88
EURZAR	19.82	-0.09	19.83	0.20	-0.10	-1.76
AUDZAR	12.07	0.25	12.04	0.23	0.47	-3.38
EURUSD	1.12	-0.15	1.12	0.20	3.02	1.33

Commodity Market Summary

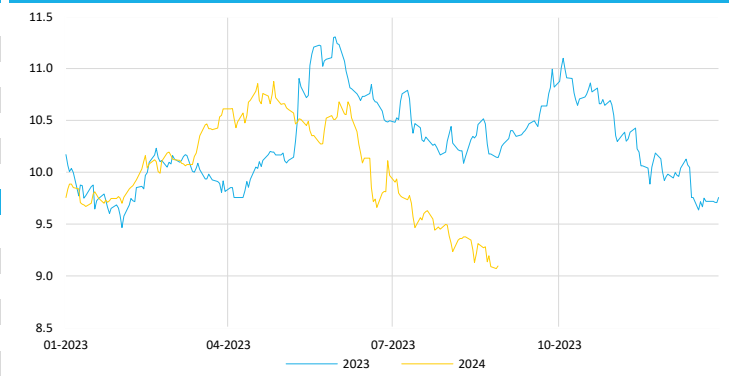
Gold prices rose on Tuesday, supported by a weaker dollar, as investors awaited upcoming inflation data that could influence the size of an expected interest rate cut by the Federal Reserve next month. Meanwhile, oil prices rebounded this morning after a sharp decline the previous day, which had interrupted a three-day rally. The market has been volatile, with investors weighing concerns over potential supply disruptions in Libya and the Middle East against worries about global fuel demand.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
Brent Crude	79.66	-0.16	79.79	-1.77	-0.89	3.52
Gold	2514.56	-0.40	2524.59	0.26	5.76	22.37
Palladium	971.50	-0.36	975.01	1.22	7.88	-11.14
Platinum	956.59	-0.62	962.55	-0.06	2.40	-2.50
Silver	29.87	-0.37	29.98	0.23	7.38	26.03

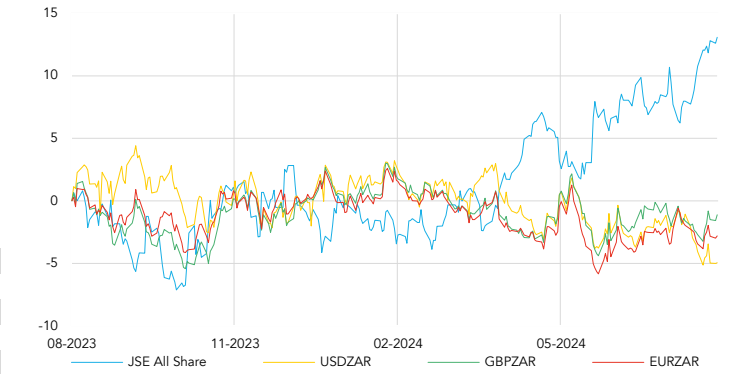
Sasfin Funds (Two-Day Delay)

Local Funds	Close	1y%	3y%
Sasfin BCI Prudential A	213	9.76	5.73
Sasfin BCI Balanced A	144	9.68	5.84
Sasfin BCI Stable A	147	14.67	9.86
Sasfin BCI Equity A	416	10.61	4.62
Sasfin BCI Flexible Income A	105	13.7	8.86
Sasfin BCI Optimal Income A	106	7.7	6.46
Sasfin BCI High Yield A	103	9.59	8.5
Sasfin BCI Opportunity Equity A	113	---	---
Local Funds	Close	1y%	3y%
Sasfin BCI Global Equity FF C	205	17.98	11.15

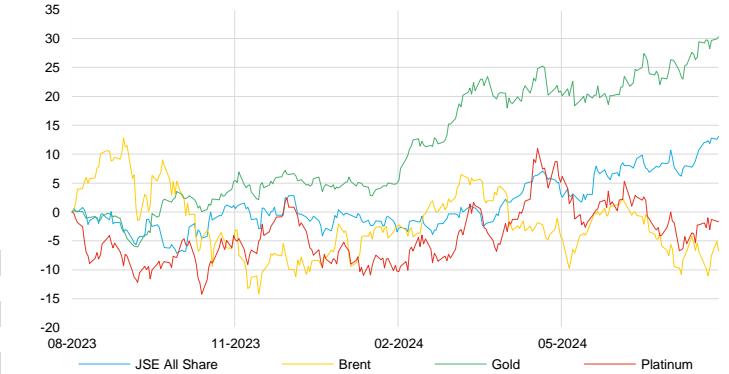
South African 10-Year | 2023 vs 2024 to date



Currencies | Normalised Percentage Performances



Commodities | Normalised Percentage Performances



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Studying Abroad: Your Questions Answered	02 Aug

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South African Top 40 Companies

Company	Code	Close	1d%	1m% (Rolling)	6m% (Rolling)	ytd%	1y% (Rolling)	3y% (Rolling)	52w High	52w Low	P/E Ratio	Dividend Yield	Market Cap (Billions)
Absa Group Limited	ABG	17595	1.28	7.98	5.97	7.48	-5.20	11.44	18900	13683	7.46	7.79	155.38
Anglo American plc	AGL	53860	0.59	-3.21	25.59	13.75	13.23	-14.30	65251	39548	20.16	2.87	716.22
Anglo American Plat Ltd	AMS	69061	0.75	-1.53	-6.28	-28.36	1.15	-58.49	99999	55808	14.38	2.76	181.86
AngloGold Ashanti plc	ANG	54181	-2.28	8.83	51.16	53.31	68.26	119.18	57602	28740	60.88	0.65	243.89
Anheuser-Busch InBev SA NV	ANH	109993	0.98	-1.90	-8.45	-8.35	4.43	21.51	124901	99502	18.36	1.52	1957.60
Aspen Pharmacare Hldgs Ltd	APN	23205	1.01	-3.72	20.17	14.03	24.26	20.66	25296	16096	16.99	1.47	102.52
BHP Group Limited	BHG	49496	0.67	-1.26	-10.66	-21.86	-3.35	6.52	64042	46903	14.22	5.82	2493.62
BID Corporation Ltd	BID	42090	1.11	-5.01	-6.47	-1.35	3.35	31.67	47816	39313	18.59	2.44	139.62
British American Tob plc	BTI	65370	1.02	2.11	14.19	20.72	7.57	18.98	66108	52180	8.23	8.44	1521.48
Bidvest Ltd	BVT	29039	1.22	7.55	25.49	15.10	5.39	44.47	29773	22602	15.75	3.12	97.62
Compagnie Fin Richemont	CFR	283688	-0.90	1.98	-4.80	10.49	9.30	69.01	319445	215732	21.94	1.86	1538.93
Clicks Group Ltd	CLS	36551	0.32	7.86	22.47	12.22	32.43	21.59	36986	23556	33.05	1.93	86.73
Capitec Bank Hldgs Ltd	CPI	295850	1.15	6.46	47.13	46.00	81.99	56.53	296723	154430	32.26	1.65	339.59
Discovery Ltd	DSY	15218	0.43	10.60	11.90	5.92	2.82	20.30	15471	10712	17.40	1.15	102.49
Exxaro Resources Ltd	EXX	16250	-1.52	-16.56	-11.01	-20.53	0.56	-10.03	20610	16004	4.38	13.25	57.64
Firstrand Ltd	FSR	8620	0.80	7.80	32.39	17.26	17.44	41.73	8636	5890	12.79	4.58	479.72
Gold Fields Ltd	GFI	25535	1.42	-15.09	5.81	-8.07	10.69	82.61	35955	19684	17.47	2.92	225.35
Glencore plc	GLN	9701	1.04	-4.93	8.08	-13.11	-3.11	43.23	11697	8708	35.85	7.06	1300.94
Growthpoint Prop Ltd	GRT	1405	1.74	15.54	19.27	20.29	15.64	-6.64	1410	914	11.69	8.87	47.38
Harmony GM Co Ltd	HAR	18622	0.56	14.00	71.28	55.72	147.96	232.36	20400	6600	12.73	1.19	117.16
Impala Platinum Hlgs Ltd	IMP	8940	1.25	-1.39	33.61	-2.05	-8.61	-60.44	11598	5686	9.70	1.85	79.86
Investec Ltd	INL	13707	0.84	-2.37	14.67	9.14	26.13	125.63	14402	9821	7.99	5.81	40.12
Investec plc	INP	13702	0.59	-3.53	13.52	8.79	24.57	125.32	14550	9942	7.98	5.81	94.82
Mondi plc	MNP	34435	1.28	-4.94	2.24	-5.14	15.06	-16.93	37832	28278	18.30	4.11	150.08
Mr Price Group Ltd	MRP	24383	1.12	15.28	44.90	55.49	76.45	11.39	24431	12550	18.96	3.32	61.97
MTN Group Ltd	MTN	9600	-0.35	24.26	7.26	-16.88	-23.19	-26.37	12690	7043	-47.76	3.44	181.53
Nedbank Group Ltd	NED	29500	0.23	9.68	35.10	36.43	36.01	63.53	30132	19400	8.46	6.42	143.63
Northam Platinum Hldgs Ltd	NPH	12550	0.38	-7.62	13.22	-10.63	-3.59	-38.14	15286	9110	13.53	5.58	49.54
Naspers Ltd -N-	NPN	364414	0.57	5.77	12.09	16.50	16.80	51.70	408454	267330	28.24	0.24	646.01
NEPI Rockcastle N.V.	NRP	14325	0.46	6.70	7.65	13.35	23.58	36.10	14418	9764	13.37	7.40	94.23
Old Mutual Limited	OMU	1278	0.08	6.95	7.39	-2.14	-0.31	-12.41	1320	995	7.72	6.34	61.18
Prosus N.V.	PRX	65508	0.45	3.82	13.47	16.90	15.93	16.66	72294	48240	30.34	0.22	1622.01
Remgro Ltd	REM	14384	0.29	6.52	-1.75	-11.47	-8.96	20.34	16403	11600	14.26	1.67	75.91
Reinet Investments S.C.A	RNI	48591	0.80	2.19	-0.39	4.23	19.13	72.31	50122	37084	8.39	1.27	94.46
Standard Bank Group Ltd	SBK	24219	0.67	10.54	18.19	16.38	23.86	65.86	24222	16601	9.18	5.88	402.51
Shoprite Holdings Ltd	SHP	31094	1.14	5.46	20.21	13.05	18.94	74.44	31241	22412	27.65	2.19	181.80
Sanlam Limited	SLM	8525	-0.43	7.97	18.82	17.10	31.25	34.02	8652	6150	12.14	4.69	181.27
Sasol Limited	SOL	14510	-1.92	2.34	-2.55	-21.69	-39.19	-35.53	26901	11036	7.98	8.27	95.00
Sibanye Stillwater Ltd	SSW	1939	0.67	-0.41	-3.39	-22.13	-38.54	-67.62	3275	1750	30.78	2.73	54.52
Vodacom Group Ltd	VOD	11441	-0.37	15.92	22.72	7.93	4.76	-17.89	11522	8544	13.52	5.16	238.60
Woolworths Holdings Ltd	WHL	6566	0.11	14.51	-2.00	-9.06	-14.86	2.93	7825	5330	15.50	4.61	64.85

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