## South Africa

Selected Corporate Releases

**NEPI Rockcastle N.V. (NRP) -0.17%**
NEPI Rockcastle delivered a resilient nine-month performance, with NOI up 12.3% to €461.3 million and like-for-like growth of 4.4%, supported by indexation, rental uplifts and disciplined cost control. Tenant sales rose 3.5% LFL, average spend increased 4.6% and vacancy remained low at 1.6%, with collections at 99%. Leasing activity was strong, while developments and renewable-energy projects advanced on schedule. A heavily oversubscribed €500 million green bond strengthened liquidity, leaving LTV at 31.4% and covenant headroom substantial. Management remains confident in achieving full-year guidance.

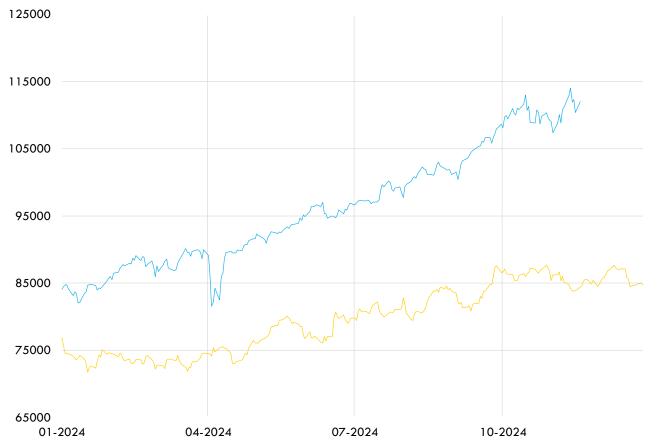
**Momentum Group (MTM) +1.50%**
Momentum Group delivered a steady first-quarter performance, with recurring premiums up 8% to R1.15 billion and single premiums rising 5% to R16.49 billion. PVNBP increased 8% year-on-year, reflecting firmer new-business volumes, although VNB declined 26% due to mix changes and margin pressure. Normalised headline earnings reached R1.76 billion, supported by stable underwriting and disciplined cost control, with direct expenses contained at 5% growth. Health administration membership grew 6% to 1.35 million lives. Overall, operational trends remained solid despite softer profitability in certain segments.

**RFG Holdings (RFG) -1.55%**
RFG delivered modest top-line growth for FY2025, with group revenue rising 1.6% to R8.1 billion and regional sales up 4.1%. Profitability came under pressure, with the group operating margin contracting 230bps to 8.3% (normalised: –120bps to 9.6%) and regional margins also softer. Headline earnings declined 9.7% to R521 million, while the total dividend per share fell 10.4% to 99.6c. Despite challenging input-cost dynamics, the balance sheet remained healthy, with net debt to equity increasing to 16.9% but still within conservative gearing levels.

**Life Healthcare Group (LHC) -7.34%**
Life Healthcare delivered solid FY2025 operational growth, with revenue up 5.5%–6.5% driven by a 1.1% rise in paid patient days and a 5.1% tariff increase. Acute revenue grew c.5% (6.1%–6.5% like-for-like), while complementary services rose c.24.7% on acquisitions. Normalised EBITDA increased 4.5%–5.0%, supported by improved acute margins, though diluted by the lower-margin renal dialysis acquisition and sustained cost pressures. Occupancy improved to 69.7%, rising to c.72% when underperforming facilities are excluded. The Group also returned R4.5 billion to shareholders following the LMI disposal.

**Burstone Group (BTN) -0.73%**
Burstone delivered a steady first half, with DIPS rising 3% to 51.07c, supported by firm real estate performance, higher fee income and a 5.5% reduction in overheads. South Africa achieved 5.3% like-for-like NOI growth, lower vacancies (4.7%) and improved reversions, while Europe delivered stable earnings with strong 16.3% positive reversions as the platform prioritised ERV capture. Funds and asset management expanded sharply, with fee income up 70.6% and third-party GAV higher. The balance sheet remained liquid with R1.3 billion in facilities, though pro-forma LTV increased to 39%. Management reaffirmed FY26 DIPS growth of 2%–4%.

## JSE All Share Index | 2024 vs 2025 to date




## Market Summary

South African equities strengthened on Wednesday, with the Top 40 rising 1.57% to 104,615.5 points and the All Share gaining 1.47% to 112,019.3 points. Retail sales grew 3.1% year-on-year in September, although monthly growth was flat. October CPI edged up to 3.6% from 3.4%, remaining within the SARB's new 3% ±1pp target band. Economists remain divided ahead of Thursday's rates decision, with expectations split between a hold and a 25bp cut. Diplomatic tension increased after the US warned South Africa against pushing a joint statement at this weekend's G20 Summit.

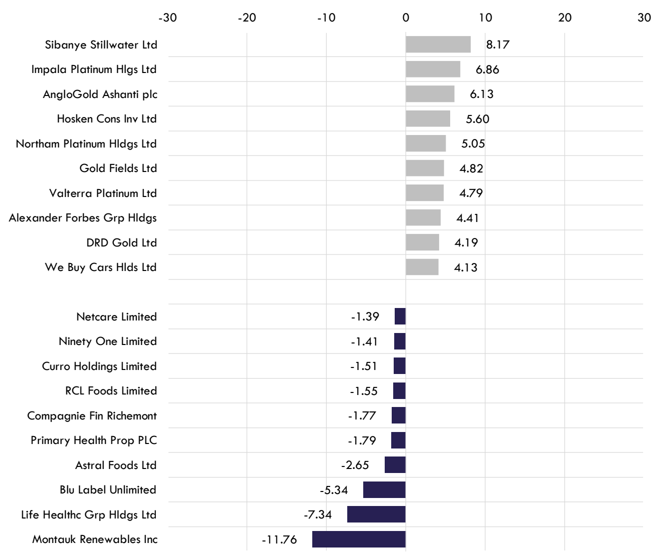
## Local Indicators

| Selected Items | Close | 1d% | 1m% | ytd% |
|---|---|---|---|---|
| All Share | 112019.34 | 1.47 | 1.16 | 33.21 |
| Top 40 | 104615.49 | 1.57 | 1.15 | 38.78 |
| Financial 15 | 23608.93 | 0.09 | 5.52 | 14.56 |
| Industrial 25 | 142951.65 | 0.24 | 0.09 | 20.45 |
| Resource 10 | 113095.74 | 4.74 | -1.81 | 117.88 |
| Property (J253) - TR | 3071.25 | 1.17 | 8.89 | 27.78 |
| 10-YEAR | 7.67 | -0.33 | -0.97 | -15.16 |
| ALBI | 1338.73 | -0.09 | 4.61 | 20.43 |
| STeFI | 634.47 | 0.02 | 0.63 | 6.68 |

## Local Corporate Releases

| Selected Items | Code | Release | Date |
|---|---|---|---|
| Mantengu | MTU | Interim | 20 Nov |
| Primeserv Group | PMV | Interim | 20 Nov |
| Reunert | RLO | Final | 20 Nov |
| Jubilee Metals Group | JBL | Final | 20 Nov |
| Investec | INL | Interim | 20 Nov |

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




## 52-Week Highs (or close to)

| Selected Items | Code | Close | 1d% | High | % from H |
|---|---|---|---|---|---|
| Stor-Age REIT | SSS | 1819 | 0.44 | 1819 | 0.00 |
| Adcock | AIP | 7480 | 0.00 | 7489 | -0.12 |
| Growthpoint | GRT | 1729 | 1.11 | 1733 | -0.23 |
| SA Corporate | SAC | 341 | 3.02 | 342 | -0.29 |
| Attacq | ATT | 1622 | 0.87 | 1635 | -0.80 |

## 52-Week Lows (or close to)

| Selected Items | Code | Close | 1d% | Low | % from L |
|---|---|---|---|---|---|
| Bytes Technology | BYI | 7750 | -1.02 | 7730 | 0.26 |
| Life HC | LHC | 1111 | -7.34 | 1090 | 1.93 |
| FamBrands | FBR | 5119 | 1.61 | 5022 | 1.93 |
| BidCorp | BID | 41835 | 1.30 | 40837 | 2.44 |
| Mondi plc | MNP | 18831 | 1.02 | 18231 | 3.29 |

## Dividend Data

| Selected Items | Code | Expected Dividend | Selected Items | Code | Expected Dividend |
|---|---|---|---|---|---|
| AngloGold Ashanti plc | ANG | 91 USDc | Exemplar REITail | EXP | 84 ZARc |
| Vodacom Group | VOD | 330 USDc | --- | --- | --- |
| Raubex | RBX | 81 ZARc | --- | --- | --- |
| Pan African Resources plc | PAN | 1.5 GBPp | --- | --- | --- |
| Stor-Age Property REIT | SSS | 59 ZARc | --- | --- | --- |

*Sources : JSE, Moneyweb, CNBC, BBC, CNN*

***Last Date to Trade*** ***25 Nov***

**Please see the bottom of the last page for the full disclaimer**

## Global Overview

**Nvidia Corporation (NVDA) +2.85%**

Nvidia posted its first acceleration in revenue in seven quarters, with Q3 sales up 62% and data-centre revenue reaching $51.2 billion, ahead of expectations. Guidance was stronger still, with Q4 revenue projected at $65 billion (±2%), well above consensus. The business has become more concentrated, with four customers now representing 61% of sales. Management dismissed concerns of an AI bubble, though some analysts cautioned that infrastructure spending may be unsustainably high. Nvidia also disclosed $26 billion in chip-rental commitments with cloud partners—more than double the prior quarter—underscoring intense demand.

**Palo Alto Networks (PANW) -0.55%**

Palo Alto Networks announced a $3.35 billion acquisition of cloud-management firm Chronosphere, paid in cash and equity, accelerating its AI strategy by integrating Chronosphere's telemetry into the Cortex AgentiX platform for autonomous issue detection and root-cause analysis. The premium price—about 21× ARR—pressured shares, alongside concerns about announcing the deal before closing its $25 billion CyberArk acquisition. Both transactions are expected to complete in 2H FY26. Palo Alto raised FY26 revenue and EPS guidance on sustained cybersecurity demand, with Q1 revenue up 15.6% to $2.47 billion, broadly in line with expectations.

**Target Corporation (TGT) -2.77%**

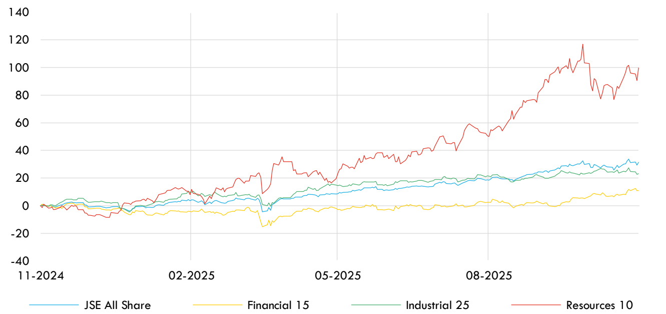
Target reported another soft quarter, with comparable sales down 2.7%—its fifth consecutive decline—and total revenue slipping 1.6% to $25.27 billion. Profit of $1.78 per share narrowly beat expectations, but the retailer issued a wide holiday-quarter EPS range of $1.87–$2.87 amid volatile trading, price cuts and ongoing pressure on discretionary spend. New CEO Michael Fiddelke is rolling out operational reforms, including a redesigned fulfilment model, AI-driven tools and workforce reductions, as the company fights market-share losses to Walmart. Target maintained guidance for low single-digit Q4 sales declines.

## Economic Calendar

| Time | Area | Today's Expected Releases / Events | Period | Expected | Previous |
|---|---|---|---|---|---|
| 12:00 | SA | Business Confidence | --- | 37 | 39 |
| 13:00 | SA | Building Permits YoY | --- | -9.30% | -8.80% |
| 15:00 | SA | Interest Rate Decision | --- | 6.75% | 7.00% |
| 15:00 | SA | Prime Overdraft Rate | --- | 10.25% | 10.50% |
| 15:30 | US | Non-Farm Employment Change | --- | 53k | 22k |

| Time | Area | Previous Session's Releases | Period | Expected | Actual |
|---|---|---|---|---|---|
| 10:00 | SA | Inflation Rate MoM | --- | 0.20% | 0.10% |
| 10:00 | SA | Inflation Rate YoY | --- | 3.50% | 3.60% |
| 10:00 | SA | Core Inflation Rate MoM | --- | 0.10% | 0.10% |
| 10:00 | SA | Core Inflation Rate YoY | --- | 3.20% | 3.10% |
| 13:00 | SA | Retail Sales YoY | --- | 1.8% | 3.1% |

## Local Indices | Normalised Percentage Performances




## International Corporate Releases

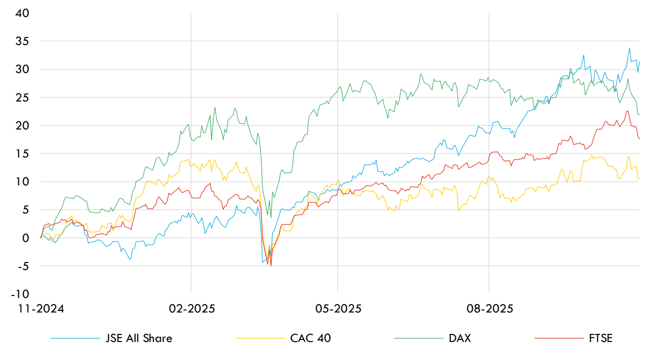
| Selected Items | Quarter End | Date |
|---|---|---|
| Walmart | --- | 20 Nov |
| Intuit | --- | 20 Nov |
| BJ's Wholesale Club | --- | 21 Nov |
| IES Holdings | --- | 21 Nov |
| Agilent Technologies | --- | 24 Nov |

## European Market Summary

European markets closed flat as investors awaited Nvidia's earnings after a sharp tech-led sell-off earlier in the week. The STOXX 600 ended unchanged, while the DAX, CAC 40 and FTSE 100 posted modest declines. Aerospace and defence stocks fell to early-September lows amid signs of renewed US efforts to push for an end to the Russia-Ukraine conflict. UK inflation eased for the first time since May, reinforcing expectations of a December BoE rate cut. Germany reported marginal tax-revenue growth, but broader economic conditions remain weak, with only 0.2% GDP growth expected for 2025.

| Selected Items | Close | 1d% | 1m% | ytd% |
|---|---|---|---|---|
| CAC 40 | 7953.77 | -0.18 | -2.70 | 7.76 |
| DAX 30 | 23162.92 | -0.08 | -2.80 | 16.34 |
| Eurostoxx 50 | 5553.50 | 0.27 | -0.98 | 13.43 |
| FTSE | 9507.41 | -0.47 | 1.63 | 16.33 |

## European Indices | Normalised Percentage Performances

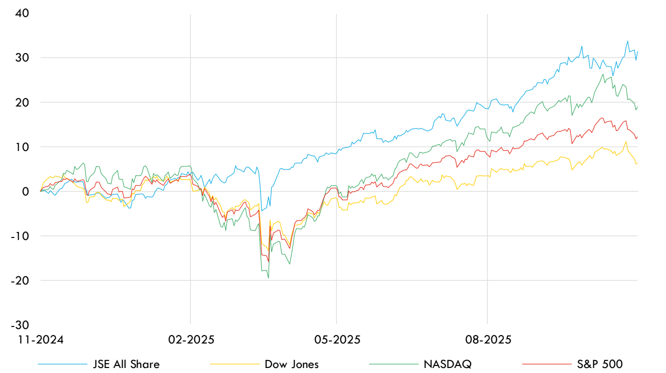



## US Market Summary

US equities recovered on Wednesday, supported by tech strength ahead of Nvidia's quarterly results. Nvidia gained more than 5% after guiding Q4 revenue above expectations, while AMD, Alphabet and Palantir also advanced in extended trading. Fed minutes showed policymakers remain cautious about lowering interest rates too quickly, even after back-to-back 25bp cuts. Labour-market concerns persist ahead of Thursday's delayed September jobs report, with October's data now combined into November's release. Target declined 2.8% after reporting weaker discretionary spending, underscoring pressure on middle-income consumers amid the protracted government shutdown.

| Selected Items | Close | 1d% | 1m% | ytd% |
|---|---|---|---|---|
| Dow Jones | 46138.77 | 0.10 | -0.11 | 8.45 |
| Nasdaq | 22564.23 | 0.59 | -0.51 | 16.85 |
| S&P 500 | 6642.16 | 0.38 | -0.33 | 12.93 |
| Dollar Index | 100.21 | 0.71 | 1.92 | -7.46 |
| US VIX | 23.66 | -4.17 | 13.86 | 36.37 |

## US Indices | Normalised Percentage Performances

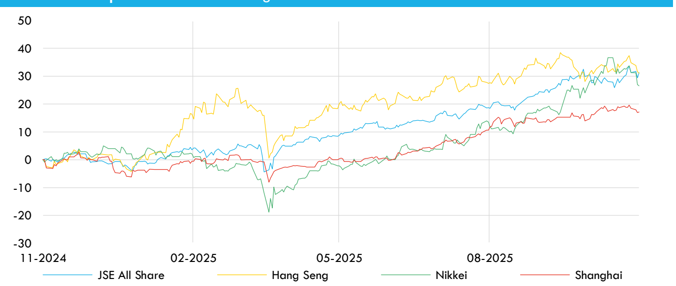



## Asian Market Summary

Asian markets opened higher on Thursday, led by chipmakers after Nvidia's strong results boosted global AI sentiment. SK Hynix gained around 4%, benefiting from its position as Nvidia's main HBM supplier. China kept its benchmark loan prime rates unchanged for a sixth month, signalling reduced urgency for further easing following the recent US–China trade truce, despite softer October activity data. In Japan, BoJ board member Junko Koeda supported continued policy normalisation and higher real rates, implying backing for a potential rate hike in coming months. Overall, regional sentiment improved alongside stronger US tech momentum.

| Selected Items | Close | 1d% | 1m% | ytd% |
|---|---|---|---|---|
| Hang Seng | 25830.65 | -0.38 | 2.31 | 28.77 |
| Nikkei 225 | 48537.70 | -0.34 | 2.01 | 21.67 |
| Shanghai | 3946.74 | 0.18 | 2.79 | 17.75 |

## Asian Indices | Normalised Percentage Performances

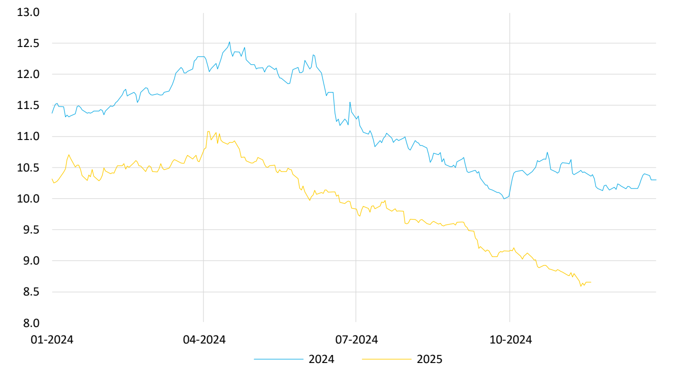



*Sources : JSE, Moneyweb, CNBC, BBC, CNN*

## 10-Year Bonds Yields

| Region | Yield | 1d | 1m | 1y |
|---|---|---|---|---|
| United States | 4.13% | 2 | 13 | -26 |
| United Kingdom | 4.60% | 5 | 7 | 16 |
| Germany | 2.71% | 0 | 13 | 38 |
| Japan | 1.82% | 9 | 20 | 76 |
| South African 10Y | 8.67% | -1 | -26 | -37 |

## South African 10-Year | 2024 vs 2025 to date




## Interest Rates

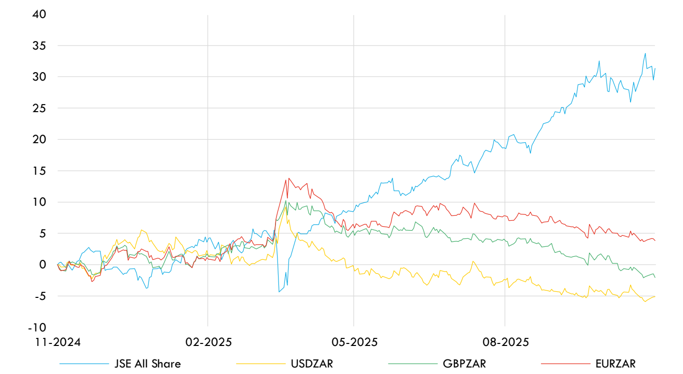
| Region | Date Changed | Current Rate | Previous Rate |
|---|---|---|---|
| United States | Oct '25 | 3.75% - 4.00% | 4.00% - 4.25% |
| United Kingdom | Aug '24 | 4.00% | 4.25% |
| European | Jun '25 | 2.15% | 2.40% |
| SA Repo Rate | Jul '25 | 7.00% | 7.25% |
| SA Prime Rate | Jul '25 | 10.50% | 10.75% |

## Currency Market Summary

The rand was little changed on Wednesday after October CPI came in slightly stronger than expected at 3.6%, with markets awaiting Thursday's SARB decision. Traders remain divided between a hold or a 25bp cut. The dollar strengthened broadly, with the Bloomberg Dollar Spot Index rising 0.5%—its strongest move since late September—as markets increased bets on a prolonged Fed pause. The delayed publication of the US employment reports leaves the Fed without key data ahead of its December meeting, adding uncertainty to policy expectations and supporting defensive dollar positioning.

| Selected Items | Last | % Chg | Close | 1d% | 1m% | ytd% |
|---|---|---|---|---|---|---|
| USDZAR | 17.21 | 0.10 | 17.19 | 0.08 | -1.00 | -8.74 |
| GBPZAR | 22.47 | 0.04 | 22.46 | -0.58 | -3.69 | -4.97 |
| EURZAR | 19.82 | -0.08 | 19.84 | -0.29 | -1.98 | 1.55 |
| AUDZAR | 11.16 | 0.19 | 11.14 | -0.36 | -1.27 | -4.58 |
| EURUSD | 1.15 | -0.17 | 1.15 | -0.37 | -0.99 | 11.44 |

## Currencies | Normalised Percentage Performances

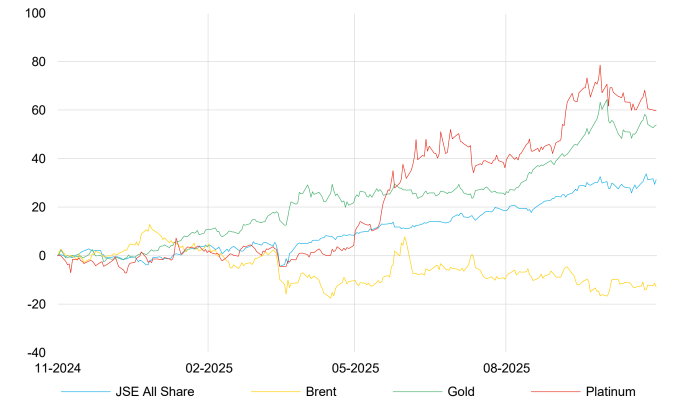



## Commodity Market Summary

Gold drifted lower on Thursday as the stronger dollar and fading expectations of a December Fed rate cut weighed on sentiment. Oil prices rebounded after nearly 2% declines on Wednesday, supported by geopolitical developments and new US proposals aimed at ending the Russia-Ukraine conflict. Markets also assessed the 21 November deadline linked to sanctions on Rosneft and Lukoil, with Rosneft reducing its stake in the Kurdistan Pipeline Company to shield operations. Traders focused on upcoming US employment data and shifting geopolitical risks, with energy markets remaining sensitive to potential supply disruptions.

| Selected Items | Last | % Chg | Close | 1d% | 1m% | ytd% |
|---|---|---|---|---|---|---|
| Brent Crude | 63.66 | -0.02 | 63.67 | -1.74 | 3.80 | -14.91 |
| Gold | 4077.87 | 0.00 | 4078.01 | 0.26 | -4.04 | 55.39 |
| Palladium | 1398.76 | 1.15 | 1382.90 | -1.38 | -6.64 | 55.64 |
| Platinum | 1564.01 | 1.76 | 1536.90 | -0.05 | -4.44 | 72.01 |
| Silver | 51.40 | 0.06 | 51.37 | 1.30 | -0.98 | 77.88 |

## Commodities | Normalised Percentage Performances




## Sasfin Funds (Two-Day Delay)

| Local Funds | Close | 1y% | 3y% |
|---|---|---|---|
| Sasfin BCI Prudential A | 242 | 15.76 | 8.75 |
| Sasfin BCI Balanced A | 165 | 17.13 | 9.84 |
| Sasfin BCI Stable A | 167 | 16.99 | 13.32 |
| Sasfin BCI Equity A | 474 | 16.12 | 9.55 |
| Sasfin BCI Flexible Income A | 110 | 14.18 | 11.96 |
| Sasfin BCI Optimal Income A | 107 | 7.65 | 7.44 |
| Sasfin BCI High Yield A | 103 | 9.60 | 9.46 |

| Globall Funds | Close | 1y% | 3y% |
|---|---|---|---|
| Sasfin BCI Global Equity FF C | 206 | --- | --- |
| Sasfin BCI Horizon Multi Mng Dvrs Gr D | 163 | 19.29 | 15.52 |
| Sasfin BCI Horizon Multi Managed Acc D | 157 | 19.00 | 15.71 |
| Sasfin BCI Horizon Multi Mng Prsrvtn D | 145 | 17.50 | 15.11 |

## Sasfin Content Hub

| Article | Date |
|---|---|
| Court rules in Sasfin's favour on SARS claim | 11 Nov |
| Sasfin Wealth is becoming Otto1890, ushering in a new era as a standalone investment | 06 Nov |
| Cristal Challenge 2025 | 05 Nov |



*Sources : JSE, Moneyweb, CNBC, BBC, CNN*

## 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 | 20846 | 0.77 | 8.72 | 24.55 | 9.86 | 24.82 | 3.08 | 21312 | 14684 | 7.28 | 7.48 | 185.02 |
| Anglo American plc | AGL | 61945 | 1.79 | -6.82 | 24.68 | 12.25 | 17.26 | -4.65 | 69058 | 41788 | 149.94 | 0.65 | 716.90 |
| AngloGold Ashanti plc | ANG | 143271 | 6.13 | 10.56 | 90.44 | 240.31 | 214.74 | 382.05 | 148700 | 41532 | 15.64 | 2.02 | 681.60 |
| Anheuser-Busch InBev SA NV | ANH | 105220 | -0.06 | -2.36 | -14.62 | 12.18 | 4.29 | 9.80 | 129150 | 87301 | 15.62 | 2.01 | 1892.07 |
| Aspen Pharmacare Hldgs Ltd | APN | 9326 | 1.34 | -7.27 | -21.72 | -43.43 | -45.62 | -37.77 | 50500 | 38912 | 13.90 | 4.29 | 2339.60 |
| BHP Group Limited | BHG | 46075 | 0.02 | -4.81 | 1.80 | 0.08 | -1.94 | -9.10 | 49798 | 40837 | 16.32 | 2.77 | 139.14 |
| BID Corporation Ltd | BID | 41835 | 1.30 | -3.69 | -12.31 | -2.84 | -6.39 | 36.05 | 104294 | 65406 | 33.08 | 6.02 | 2188.35 |
| British American Tob plc | BTI | 93942 | -0.03 | 5.52 | 20.44 | 38.85 | 42.17 | 38.39 | 29147 | 20201 | 12.51 | 3.94 | 78.47 |
| Bidvest Ltd | BVT | 23406 | 1.50 | 5.37 | -1.44 | -11.23 | -13.64 | 7.44 | 384320 | 235658 | 26.91 | 1.74 | 1903.02 |
| Compagnie Fin Richemont | CFR | 347744 | -1.77 | -0.67 | -3.01 | 25.27 | 43.79 | 64.82 | 40539 | 31382 | 25.95 | 2.28 | 82.57 |
| Clicks Group Ltd | CLS | 35334 | 0.34 | -3.35 | -6.42 | -5.30 | -7.05 | 19.28 | 410308 | 246986 | 29.92 | 1.77 | 464.13 |
| Capitec Bank Hldgs Ltd | CPI | 398873 | -0.22 | 1.48 | 14.30 | 27.26 | 21.34 | 99.65 | 23186 | 16799 | 15.74 | 1.26 | 154.46 |
| Discovery Ltd | DSY | 22780 | 0.24 | 6.21 | 9.24 | 16.96 | 18.65 | 84.60 | 8549 | 5908 | 10.97 | 5.67 | 460.54 |
| Firstrand Ltd | FSR | 8215 | 0.06 | 2.75 | 11.09 | 8.15 | 7.34 | 25.75 | 81375 | 24411 | 18.44 | 1.95 | 613.75 |
| Gold Fields Ltd | GFI | 71880 | 4.82 | -4.31 | 87.83 | 190.89 | 165.63 | 298.60 | 9000 | 5384 | -154.22 | 1.16 | 1054.96 |
| Growthpoint Prop Ltd | GRT | 1729 | 1.11 | 13.15 | 32.90 | 35.82 | 31.28 | 24.93 | 1733 | 1152 | 10.87 | 7.19 | 58.67 |
| Harmony GM Co Ltd | HAR | 29529 | 2.61 | -15.35 | 11.72 | 95.97 | 68.85 | 413.91 | 38805 | 15050 | 12.64 | 1.29 | 183.26 |
| Impala Platinum Hlgs Ltd | IMP | 19555 | 6.86 | -9.11 | 72.50 | 122.85 | 74.60 | -1.50 | 23748 | 8712 | 238.48 | 0.84 | 165.50 |
| Investec Ltd | INL | 13176 | 1.06 | 2.49 | 10.68 | 5.37 | -4.81 | 36.14 | 14264 | 9714 | 7.80 | 6.56 | 38.22 |
| Investec plc | INP | 13144 | 0.61 | 2.13 | 9.06 | 3.74 | -4.97 | 33.78 | 14200 | 9754 | 7.78 | 6.57 | 90.94 |
| Mondi plc | MNP | 18831 | 1.02 | -1.47 | -35.13 | -32.14 | -28.85 | -41.95 | 30927 | 18231 | 18.12 | 7.35 | 82.28 |
| Mr Price Group Ltd | MRP | 20600 | 0.62 | -7.54 | -16.70 | -30.23 | -22.51 | 11.22 | 30154 | 18576 | 14.47 | 4.35 | 53.71 |
| MTN Group Ltd | MTN | 17010 | 1.89 | 2.57 | 41.79 | 84.91 | 104.05 | 29.26 | 17577 | 7987 | 17.03 | 2.03 | 306.13 |
| Northam Platinum Hldgs Ltd | NPH | 28452 | 5.05 | -5.50 | 117.76 | 192.09 | 139.27 | 47.46 | 32662 | 9602 | 74.72 | 0.76 | 108.36 |
| Naspers Ltd -N- | NPN | 119450 | 0.16 | 0.95 | 13.33 | 43.11 | 45.38 | 133.22 | 131144 | 70813.2 | 21.57 | 0.20 | 934.47 |
| NEPI Rockcastle N.V. | NRP | 14500 | -0.17 | 5.07 | 2.95 | 5.08 | 4.47 | 45.52 | 14981 | 12120 | 12.63 | 7.68 | 103.47 |
| Old Mutual Limited | OMU | 1371 | 0.96 | 3.32 | 17.58 | 9.59 | 7.03 | 22.96 | 1475 | 937 | 8.23 | 6.49 | 63.66 |
| OUTsurance Group Limited | OUT | 7369 | 0.10 | 1.01 | -1.67 | 10.81 | 14.14 | 159.02 | 8129 | 6101 | 24.79 | 3.22 | 113.91 |
| Pepkor Holdings Ltd | PPH | 2600 | 0.27 | -2.66 | -4.06 | -10.19 | 14.09 | 12.90 | 2989 | 2145 | 16.76 | 1.87 | 95.77 |
| Prosus N.V. | PRX | 116211 | -0.57 | -0.55 | 24.69 | 55.14 | 60.73 | 142.12 | 126450 | 64620 | 24.89 | 0.35 | 2780.37 |
| Remgro Ltd | REM | 17716 | 1.33 | 3.59 | 10.73 | 14.22 | 19.36 | 29.33 | 18200 | 13021 | 12.77 | 1.94 | 92.52 |
| Reinet Investments S.C.A | RNI | 57596 | 0.60 | 14.50 | 17.78 | 28.80 | 19.46 | 94.31 | 61567 | 41392 | 6.73 | 1.31 | 112.18 |
| Standard Bank Group Ltd | SBK | 27133 | -0.71 | 7.76 | 18.39 | 22.35 | 13.21 | 51.70 | 27765 | 20000 | 9.62 | 5.82 | 449.88 |
| Shoprite Holdings Ltd | SHP | 27781 | 0.56 | -3.45 | -0.43 | -5.67 | -6.57 | 12.09 | 31472 | 23421 | 19.41 | 2.81 | 163.36 |
| Sanlam Limited | SLM | 9348 | 0.27 | 4.85 | 7.91 | 7.60 | 5.58 | 70.21 | 9726 | 6661 | 9.78 | 4.76 | 197.38 |
| Sasol Limited | SOL | 12628 | 1.02 | 32.88 | 72.99 | 51.65 | 35.78 | -57.51 | 12909 | 5301 | 3.59 | 0.00 | 80.53 |
| Sibanye Stillwater Ltd | SSW | 5138 | 8.17 | 1.28 | 134.40 | 242.99 | 171.85 | 15.64 | 5683 | 1388 | 21.06 | 0.00 | 134.45 |
| Valterra Platinum Ltd | VAL | 108823 | 4.79 | -5.39 | 76.09 | 91.27 | 66.70 | -33.97 | 129441 | 54805 | 92.72 | 0.46 | 275.49 |
| Vodacom Group Ltd | VOD | 14053 | 0.29 | 4.20 | 5.55 | 38.64 | 34.71 | 15.15 | 14744 | 9414 | 14.47 | 4.41 | 291.17 |
| Woolworths Holdings Ltd | WHL | 5643 | 0.62 | 6.25 | -1.74 | -9.49 | -14.73 | -15.78 | 7065 | 4568 | 21.05 | 3.33 | 55.06 |