

South Africa

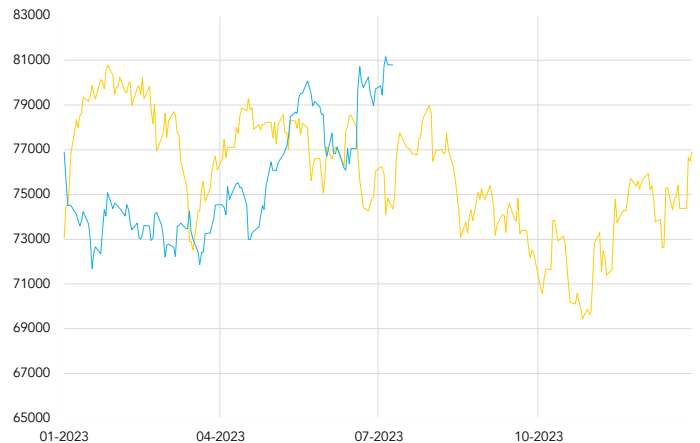
Selected Corporate Releases

**ACCELERATE PROPERTY FUND LIMITED – Update On The Disposal Of Cherrylane Shopping Centre**

Shareholders were previously informed on 11 June 2024 that APF planned to sell Cherry Lane Shopping Centre in Pretoria. However, the sale to QSPACE (Pty) Limited has been terminated. The company is now in discussions with other potential buyers and will provide updates through SENS if an agreement is reached.

APF | 0.00% | OPEN | 58c | HIGH | 59c | LOW | 58c | CLOSE | 58c | TIME | 12:10

JSE All Share Index | 2023 vs 2024 to date



Market Summary

The Top-40 index on the stock market remained mostly unchanged. AutoZone, the largest privately owned automotive parts retailer and wholesaler in southern Africa, is facing financial difficulties and has entered voluntary business rescue. Meanwhile, South Africa's new energy minister vowed on Monday to accelerate the shift to renewable energy from coal, departing from a predecessor who opposed swift decarbonization and pledged to continue burning coal for a long time.

Local Indicators

Selected Items	Close	1d%	1m%	ytd%
All Share	80783.51	-0.02	5.12	5.06
Top 40	73717.47	-0.02	4.52	4.57
Financial 15	19074.10	0.67	15.15	6.72
Industrial 25	107992.54	0.03	-0.85	4.12
Resource 10	61251.68	-1.12	3.05	6.46
Property (J253) - TR	2083.30	-0.28	4.64	11.78
10-YEAR	9.74	-0.26	-7.51	-0.21
ALBI	1018.79	0.22	5.69	7.46
STeFI	572.21	0.07	0.70	4.40

Local Corporate Releases

Selected Items	Code	Release	Date
Sebata	SEB	Final	15 Jul '24
Anglo American Platinum	AMS	Interim	24 Jul '24
Kumba Iron Ore	KIO	Interim	25 Jul '24
British American Tobacco	BTI	Interim	25 Jul '24
Kumba Iron Ore	KIO	Interim	25 Jul '24

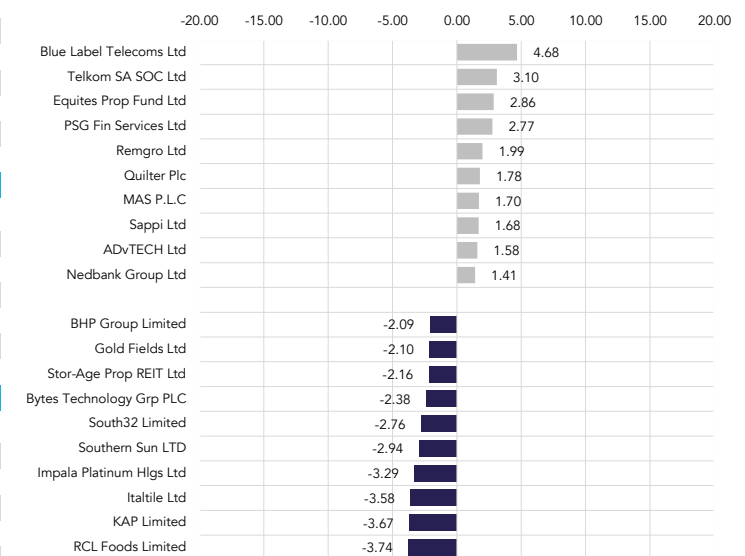
52-Week Highs (or close to)

Selected Items	Code	Close	1d%	High	% from H
WilsonBailey	WBO	17066	-0.12	17148	-0.48
Invest Ltd	INL	13678	1.32	13787	-0.79
M&R	MUR	228	3.64	230	-0.87
Investec plc	INP	13700	0.71	13850	-1.08
Coro-FM	CML	3720	0.57	3764	-1.17

52-Week Lows (or close to)

Selected Items	Code	Close	1d%	Low	% from L
BHP Group	BHG	52700	-2.09	50333	4.70
MTN	MTN	8180	-1.85	7753	5.51
Investec Property	IPF	706	-0.84	655	7.79
BidCorp	BID	42388	-0.24	39313	7.82
AB InBev	ANH	108291	-0.51	99502	8.83

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



Dividend Data

Selected Items	Code	Expected Dividend
Vunani	VUN	9 ZARc
PPC	PPC	13.7 ZARc
Netcare	NTC	30 ZARc
enX Group	ENX	500 ZARc
Zeda	ZZD	50 ZARc

Selected Items	Code	Expected Dividend
Safari Investments RSA	SAR	31 ZARc
African Media Entertainment	AME	350 ZARc
Schroder European Real Estate Inves	SCD	1.48 EURc
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Sources : JSE, Moneyweb, CNBC, BBC, CNN

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Global Overview

Selected Company Headlines

**Exxon Mobil Warns of Q2 Earnings**

Exxon Mobil announced on Monday that lower natural gas prices and refining margins are expected to impact its second-quarter earnings. This will be its first earnings report after acquiring Pioneer Natural Resources for \$60 billion, making it the largest oil producer in the Permian basin. Exxon stated that changes in gas prices could reduce its quarterly upstream earnings by \$300 million to \$700 million compared to the first quarter. Natural gas prices fell due to lower demand forecasts, high output, and excess inventories. However, higher crude prices are expected to increase oil earnings by at least \$300 million. Exxon's first-quarter upstream earnings were \$5.7 billion. Additionally, lower refining margins could negatively affect second-quarter profits by \$1.1 billion to \$1.5 billion. Exxon shares, which have risen about 13% this year, were down 1.3% in pre-market trading. Analysts expect the company to post an adjusted per share profit of \$2.37.

**Grifols' Founding Family and Brookfield Plan to Delist Drugmaker**

The Grifols family and Canadian fund Brookfield are considering a joint takeover bid to delist struggling Spanish drugmaker Grifols. Grifols' board held a special meeting to review Brookfield's preliminary offer, with the family owning about 30% of the company. Grifols' debt rose to 10.9 billion euros in the first quarter. Following the news, Grifols' shares jumped 9.7%. The deal could be worth around 5.5 billion euros, while the company's market capitalization is 6.2 billion euros. Earlier this year, Gotham City Research accused Grifols of overstating earnings and understating debt.

International Corporate Releases

Selected Items	Quarter End	Date
Pepsi	Jun '24	11 Jul
Tesla	Jun '24	17 Jul
Netflix	Jun '24	18 Jul
Microsoft	Jun '24	23 Jul
Shell	Jun '24	25 Jul

European Market Summary

European shares were flat on Monday as investors considered the possibility of a hung parliament in France following a surprising advance by the left alliance in the election. The pan-European STOXX 600 index ended at 516.43 points, with the oil and gas sector down 1.1% due to falling crude prices. French stocks fell by 0.6% amid challenging government formation talks after a left-wing surge blocked the far right. In Germany, exports dropped more than expected in May due to weak demand from China, the U.S., and Europe.

Selected Items	Close	1d%	1m%	ytd%
CAC 40	7627.45	-0.63	-4.68	1.12
DAX 30	18472.05	-0.02	-0.46	10.27
Eurostoxx 50	4976.60	-0.03	-1.49	10.06
FTSE	8193.49	-0.13	-0.63	5.95

US Market Summary

The S&P 500 and Nasdaq reached record highs on Monday as investors anticipated new inflation data, comments from Federal Reserve Chair Jerome Powell, and the start of the quarterly earnings season. Nvidia rose nearly 2%, Intel surged over 6%, and Advanced Micro Devices gained 4%, boosting the Philadelphia semiconductor index by 1.9%. Traders are looking forward to consumer price data on Thursday and producer price data on Friday to assess the Fed's inflation efforts.

Selected Items	Close	1d%	1m%	ytd%
Dow Jones	39344.79	-0.08	1.41	4.39
Nasdaq	18403.74	0.28	7.42	22.60
S&P 500	5572.85	0.10	4.22	16.84
Dollar Index	104.69	0.14	-0.20	3.59
US VIX	12.37	-0.88	1.23	-0.64

Asian Market Summary

Asia-Pacific markets had a mixed opening this morning. Japan's Nikkei 225 rose 1.11% and the Topix gained 0.38%. South Korea's Kospi edged up 0.06% as Samsung Electronics shares increased by 0.57%, despite an ongoing union strike for better pay. Meanwhile, Hyundai avoided a strike with a tentative wage agreement, though its shares fell by 1.59%. Hong Kong's Hang Seng Index dropped 0.2%, and the CSI 300 declined by 0.15%.

Selected Items	Close	1d%	1m%	ytd%
Hang Seng	17524.06	-1.55	-4.59	2.80
Nikkei 225	40780.70	-0.32	5.42	21.86
Shanghai	2922.45	-0.93	-4.22	-1.76

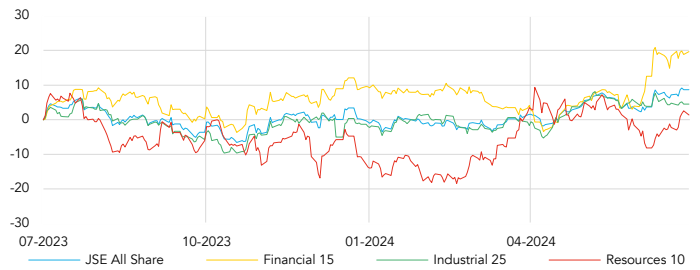
Sources : JSE, Moneyweb, CNBC, BBC, CNN

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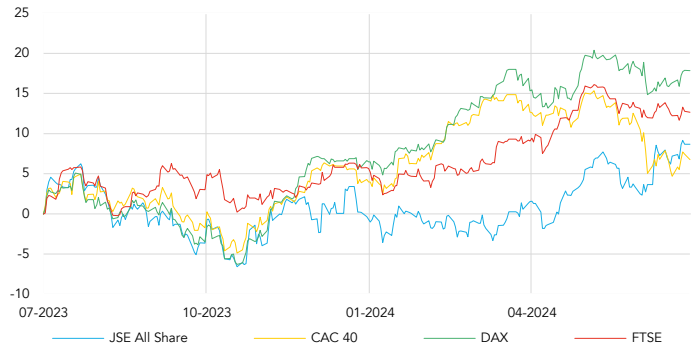
Economic Calendar

Time	Area	Today's Expected Releases / Events	Period	Expected	Previous
16:00	US	Fed Chair Powell Testimony	---	---	---
16:00	US	Treasury Sec Yellen Speaks	---	---	---
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Time	Area	Previous Session's Releases	Period	Expected	Actual
8:00	DE	Balance of Trade	May	€22.5B	€24.9B
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Local Indices | Normalised Percentage Performances



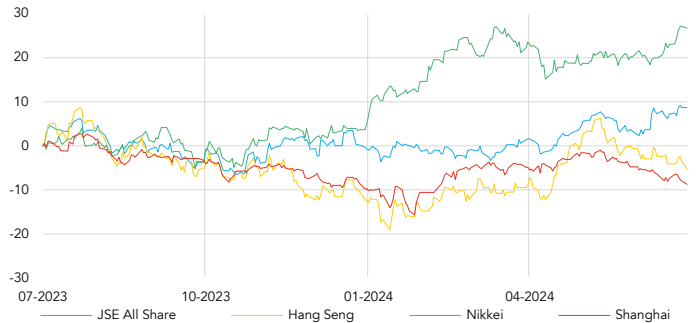
European Indices | Normalised Percentage Performances



US Indices | Normalised Percentage Performances



Asian Indices | Normalised Percentage Performances



10-Year Bonds Yields

Region	Yield	1d	1m	1y
United States	4.28%	0	-16	---
United Kingdom	4.11%	-1	-15	-53
Germany	2.54%	-2	-8	-10
Japan	1.07%	1	11	---
South African 10Y	9.97%	-1	-66	-84

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 strengthened on Monday as improved risk sentiment fuelled bets that a U.S. Federal Reserve interest rate cut is near. Meanwhile, the U.S. dollar remained near a multi-week low this morning following Friday's unexpectedly weak jobs report, with traders eagerly awaiting testimony from Federal Reserve Chair Jerome Powell for insights on future interest rate decisions.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
USDZAR	18.13	0.05	18.12	-0.30	-4.02	-1.12
GBPZAR	23.22	0.18	23.18	-0.48	-3.53	-0.50
EURZAR	19.63	0.07	19.62	-0.43	-3.85	-2.84
AUDZAR	12.23	0.17	12.21	-0.48	-1.83	-2.02
EURUSD	1.08	0.05	1.08	-0.14	0.19	-1.93

Commodity Market Summary

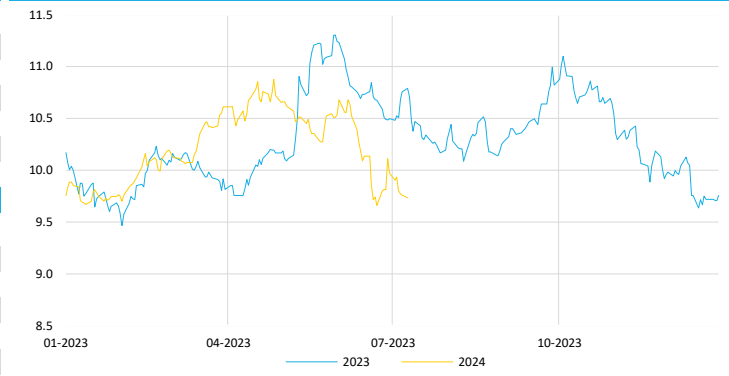
Gold prices edged up this morning following a sharp drop the previous day, as investors looked forward to Federal Reserve Chair Jerome Powell's testimony before Congress and June inflation data to gauge the central bank's next policy moves. Meanwhile, oil prices continued to decline after a hurricane in Texas caused less damage than anticipated, reducing supply concerns.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
Brent Crude	85.53	-0.11	85.62	-1.59	7.70	11.08
Gold	2365.16	0.26	2359.06	-1.39	2.84	14.35
Palladium	1021.02	0.72	1013.77	-1.81	10.82	-7.61
Platinum	1011.25	0.85	1002.75	-2.72	3.71	1.57
Silver	31.00	0.81	30.75	-1.54	5.38	29.27

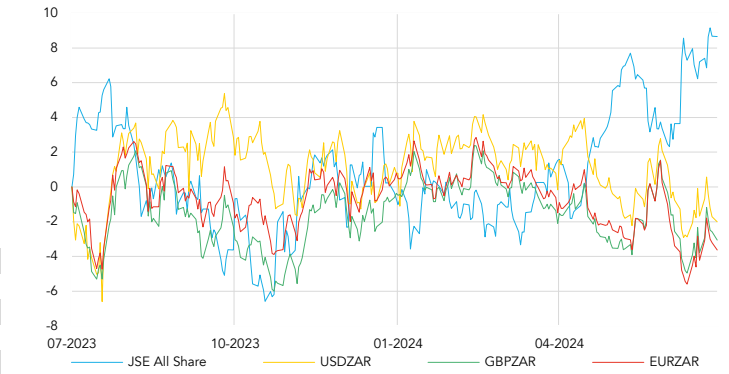
Sasfin Funds (Two-Day Delay)

Local Funds	Close	1y%	3y%
Sasfin BCI Prudential A	209	7.07	5.58
Sasfin BCI Balanced A	142	7.37	5.75
Sasfin BCI Stable A	141	11.68	9.04
Sasfin BCI Equity A	415	8.76	4.86
Sasfin BCI Flexible Income A	102	10.54	7.7
Sasfin BCI Optimal Income A	106	7.48	6.29
Sasfin BCI High Yield A	103	9.41	8.35
Sasfin BCI Opportunity Equity A	113	---	---
Local Funds	Close	1y%	3y%
Sasfin BCI Global Equity FF C	209	20.8	14.07

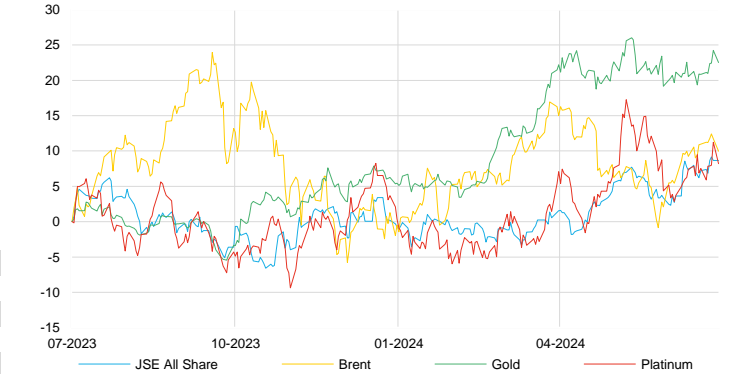
South African 10-Year | 2023 vs 2024 to date



Currencies | Normalised Percentage Performances



Commodities | Normalised Percentage Performances



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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	15877	0.40	5.84	0.90	-3.02	-6.55	17.43	19055	13683	6.55	8.63	141.44
Anglo American plc	AGL	55910	-1.25	-2.34	28.80	18.08	4.60	-0.23	65251	39548	14.71	3.12	757.31
Anglo American Plat Ltd	AMS	66066	0.88	14.43	-23.04	-31.47	-19.74	-60.57	99999	55808	12.40	3.22	173.73
AngloGold Ashanti plc	ANG	51090	1.17	18.21	56.95	44.56	33.75	84.23	52075	28740	-251.67	0.83	222.14
Anheuser-Busch InBev SA NV	ANH	108291	-0.51	-8.61	-10.85	-9.77	3.06	8.73	124901	99502	20.10	1.54	1956.23
Aspen Pharmacare Hldgs Ltd	APN	23068	-0.15	-1.15	14.19	13.36	28.90	38.55	25199	16096	16.89	1.48	103.10
BHP Group Limited	BHG	52700	-2.09	-4.90	-13.06	-16.80	-3.76	23.92	64042	50333	14.58	5.47	2729.80
BID Corporation Ltd	BID	42388	-0.24	-0.50	1.89	-0.65	2.41	30.95	47816	39313	18.73	2.42	142.51
British American Tob plc	BTI	57047	-0.35	-2.93	1.33	5.35	-8.79	5.25	64468	52180	6.78	12.09	1406.48
Bidvest Ltd	BVT	28458	0.19	16.27	17.60	12.80	8.19	47.89	29773	22602	15.43	3.18	96.65
Compagnie Fin Richemont	CFR	278866	-1.63	-12.09	12.83	8.61	-8.59	64.57	324167	215732	21.57	1.90	1524.05
Clicks Group Ltd	CLS	33188	0.33	11.10	4.34	1.89	30.99	27.91	35299	23556	30.01	2.12	78.75
Capitec Bank Hldgs Ltd	CPI	264057	0.15	20.85	32.35	30.31	71.87	62.45	274817	151582	28.79	1.85	306.11
Discovery Ltd	DSY	13825	-0.18	24.28	-1.05	-3.78	-5.35	11.81	16042	10712	15.81	1.27	93.68
Exxaro Resources Ltd	EXX	19130	0.21	8.95	-2.03	-6.45	15.82	12.73	20610	14521	4.19	11.25	66.68
Firstrand Ltd	FSR	7801	1.29	23.32	8.65	6.12	14.18	41.40	8000	5890	11.57	5.06	432.04
Gold Fields Ltd	GFI	28369	-2.10	-3.36	20.30	2.13	12.41	119.39	35955	19684	16.35	2.63	259.37
Glencore plc	GLN	11104	-1.08	-1.99	3.10	-0.55	4.48	84.02	11697	8708	14.44	6.17	1520.99
Growthpoint Prop Ltd	GRT	1227	-0.32	9.85	8.68	5.05	4.87	-22.05	1325	914	10.21	10.15	42.23
Harmony GM Co Ltd	HAR	17565	-0.37	10.17	60.37	46.88	132.83	222.35	18742	6500	12.01	1.26	111.53
Impala Platinum Hlgs Ltd	IMP	9530	-3.29	8.60	17.65	4.42	-21.20	-59.41	13948	5686	10.34	1.73	89.12
Investec Ltd	INL	13678	1.32	9.65	10.76	8.91	29.55	155.42	13787	9821	7.97	5.67	39.84
Investec plc	INP	13700	0.71	9.60	9.80	8.77	28.77	146.00	13850	9942	7.98	5.66	94.70
Mondi plc	MNP	35686	0.24	-1.65	-0.47	-1.69	20.98	-6.16	37787	28278	12.23	4.02	157.14
Mr Price Group Ltd	MRP	20000	-0.18	8.57	33.48	27.54	37.81	-3.97	21493	12550	15.55	6.29	51.49
MTN Group Ltd	MTN	8180	-1.85	1.36	-26.46	-29.18	-38.92	-20.67	14299	7753	25.97	4.03	157.04
Nedbank Group Ltd	NED	25873	1.41	16.29	22.52	19.65	15.39	53.30	27451	19400	7.81	7.32	124.51
Northam Platinum Hldgs Ltd	NPH	12758	-1.48	14.21	-0.52	-9.15	4.13	-41.29	15989	9110	13.75	5.49	51.31
Naspers Ltd -N-	NPN	355058	1.16	-7.75	16.78	13.51	10.63	17.02	408454	267330	27.52	0.25	625.78
NEPI Rockcastle N.V.	NRP	13052	-0.34	-3.32	5.22	3.28	18.65	24.22	13833	9764	12.40	8.12	86.54
Old Mutual Limited	OMU	1229	-0.97	19.44	1.24	-5.90	1.91	-6.33	1344	995	7.43	6.59	59.46
Prosus N.V.	PRX	64617	0.10	-6.60	16.68	15.31	8.61	0.15	72294	48240	29.93	0.22	1663.72
Remgro Ltd	REM	14098	1.99	14.05	-10.22	-13.23	-6.29	21.92	16403	11600	13.98	1.70	73.15
Reinet Investments S.C.A	RNI	45491	-0.13	-6.01	1.09	-2.42	11.23	62.67	50122	37084	7.86	1.36	89.26
Standard Bank Group Ltd	SBK	21239	1.05	16.47	2.99	2.06	19.32	65.80	21799	16601	8.20	6.70	351.65
Shoprite Holdings Ltd	SHP	28850	1.10	14.96	4.41	4.89	31.14	79.14	29588	21940	25.66	2.36	168.74
Sanlam Limited	SLM	8186	0.26	14.79	14.65	12.45	36.75	35.64	8550	5932	11.66	4.89	172.87
Sasol Limited	SOL	14284	-1.49	17.52	-20.41	-22.91	-39.53	-32.26	26967	11036	3.30	8.40	93.11
Sibanye Stillwater Ltd	SSW	2160	0.37	1.55	-7.14	-13.25	-25.65	-63.17	3444	1756	34.29	2.45	60.91
Vodacom Group Ltd	VOD	9849	-1.84	8.31	-7.18	-7.08	-14.01	-23.05	12060	8544	11.64	5.99	208.49
Woolworths Holdings Ltd	WHL	6256	-0.98	14.37	-11.31	-13.35	-14.94	15.53	8113	5330	14.77	4.84	62.47

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