

South Africa

Selected Corporate Releases

MC MINING LIMITED – Half-Year Results

The company incurred a loss after tax of \$1.3 million or 0.50 cents per share, which was mainly due to an income tax expense of \$1.0 million. In comparison, the loss after tax for FY2022 H1 was \$0.8 million or 0.54 cents per share, which had a credit of \$0.5 million. The company generated a revenue of \$14.0 million, compared to \$13.0 million in FY2022 H1, with the cost of sales amounting to \$10.1 million (\$10.9 million in FY2022 H1), resulting in a gross profit of \$3.9 million (\$2.1 million in FY2022 H1). Administrative expenses, including non-cash employee expenses, amounted to \$4.1 million (\$2.9 million in FY2022 H1), while finance costs were \$1.1 million (\$0.9 million in FY2022 H1). In November 2022, the company raised net proceeds of \$21.4 million through a fully underwritten Rights Issue. Loan repayments amounted to \$5.1 million (\$0.6 million in FY2022 H1), with \$3.5 million settled in equity as part of the Rights Issue. At the end of the period, the company had cash and cash equivalents of \$20 million, compared to \$3 million on 30 June 2022.

MCZ | -12.44% OPEN | 200c HIGH | 208c LOW | 181c CLOSE | 183c

GROWTHPOINT PROPERTIES LIMITED – Group Condensed Unaudited Interim Results

For the financial year ending 31 December 2022 ("Current Reporting Period"), both loss per share ("LPS") and headline loss per share ("HLPS") will be between 24.55 cents and 27.08 cents, representing an increase in the loss per share of between 93.43% and 113.43% compared to the LPS and HLPS of 12.69 cents reported for the financial year ended 31 December 2021. The LPS and HLPS for the Current Reporting Period increased mainly due to further operating expenditure incurred by the Company.

GRT | -3.00% OPEN | 1325c HIGH | 1325c LOW | 1260c CLOSE | 1262c

STADIO HOLDINGS LIMITED – Annual Results

The educational institution reported positive financial results for the period, with an 11% increase in revenue, 11% and 8% growth in Semester 1 and Semester 2 student numbers, respectively. Additionally, the company saw an 18% increase in core headline earnings, with basic core headline earnings per share (CHEPS) rising by the same percentage. EBITDA rose by 13%, while profit after tax grew by 36%, leading to a 31% increase in earnings per share (EPS) and a final dividend per share rise of 89%. The net asset value per share also increased by 7% from the previous period.

SDO | -2.22% OPEN | 452c HIGH | 463c LOW | 438c CLOSE | 440c

Sources : JSE, Moneyweb, CNBC, BBC, CNN

Local Corporate Releases

Company	Code	Release	Date
Exxaro Resources	EXX	Final	16 Mar '23
Luxe Holdings	LUX	Final	16 Mar '23
Tongaat Hulett	TON	Final	16 Mar '23
Libstar Holdings	LBR	Final	16 Mar '23
Sabvest Capital	SBP	Final	16 Mar '23

52-Week Highs (or close to it)

Company	Code	Close	1d%	High	% from High
Distell	DGH	18271	0.94	18271	0.00
MediClinic Int'l	MEI	10990	0.59	11100	-0.99
ARC Investments	AIL	709	-0.14	725	-2.21
Sun International	SUI	3625	0.69	3758	-3.54
WilsonBailey	WBO	10840	-1.25	11246	-3.61

52-Week Lows (or close to it)

Company	Code	Close	1d%	Low	% from Low
Stor-Age REIT	SSS	1228	-1.76	1228	0.00
Steinhoff	SNH	28	-3.45	28	0.00
Transaction Capital	TCP	1460	-17.37	1458	0.14
Equites Property	EQU	1468	-0.81	1458	0.69
DisChem	DCP	2426	-3.00	2408	0.75

Dividend Data

Company	Code	Expected Dividend	Company	Code	Expected Dividend
Bowler Metcalf	BCF	15.8 ZARc	Cashbuild	CSB	400 ZARc
Sibanye Stillwater	SSW	122 ZARc	Santam	SNT	845 ZARc
Grindrod	GND	22.2 ZARc	MAS	MSP	4.36 EURc
Bid Corporation	BID	440 ZARc	British American Tobacco	BTI	57.7 2 GBPP
Impala Platinum	IMP	420 ZARc	---	---	---

Sources : JSE, Moneyweb, CNBC, BBC, CNN

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JSE ALL SHARE INDEX

2022 v 2023 to date



Market Summary

Selected Local Items

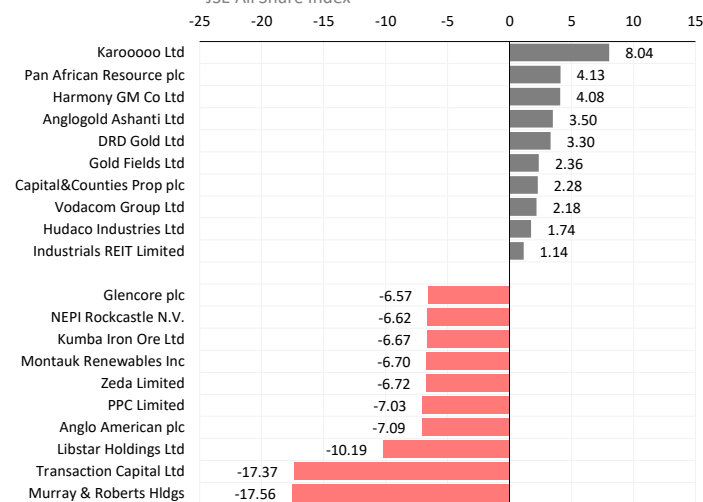
Local stocks plunged yesterday amid growing concerns over the impact of the US banking crisis on global markets. The Top 40 and All-Share indices tumbled approximately 3%, hitting their lowest levels this year. Banking stocks were hit hard, declining 2.78% in line with global market sentiment. This decline followed Credit Suisse's largest investor stating it was unable to increase its stake, citing regulatory concerns. Meanwhile, retail sales in South Africa fell 0.8% YoY in January, according to Statistics South Africa data, after declining 0.5% in December.

Local Indicators

Selected Items	Close	1d%	1m%	ytd%
All Share	72895.54	-2.82	-8.27	-0.21
Top 40	67306.53	-2.97	-8.38	0.52
Financial 15	15182.05	-2.78	-6.40	-2.21
Industrial 25	98172.49	-2.38	-7.46	8.71
Resource 10	62239.57	-4.07	-11.70	-12.10
Property (J253) - TR	1589.97	-1.48	-5.50	-6.03
10-YEAR	10.04	0.40	0.70	-1.28
ALBI	880.12	-0.77	-0.88	1.94
StEfi	514.68	0.02	0.55	1.45

Best & Worst One-Day Performances

JSE All Share Index



Last date to trade 20 Mar

Global Overviews

Selected Company Headlines

Samsung to spend \$228 billion on the world's largest chip facility
Samsung Electronics has announced its plans to invest 300 trillion Korean won (\$228 billion) in a new semiconductor complex in South Korea. This move is part of the government's push to take the lead in critical technologies, with the investment being made until 2042. The new complex will be located outside of Seoul and will create a semiconductor mega-cluster by linking up different parts of the supply chain, including design and manufacturing. The South Korean government has also announced that the private sector will invest 550 trillion won by 2026 in areas such as chips, displays, batteries, and electric vehicles.

Adobe lifts profit forecast for fiscal 2023

Shares of Adobe rose 5% in after-hours trading yesterday after the company announced its fiscal first-quarter results, exceeding Wall Street estimates and raising its full-year forecast. Adobe reported adjusted earnings of \$3.80 per share, compared to analysts' expected \$3.68 per share, and revenue of \$4.66 billion, compared to an expected \$4.62 billion. The Digital Media segment generated \$3.4 billion in revenue, while the Digital Experience segment contributed \$1.18 billion. Adobe expects earnings per share of \$3.75 to \$3.80 and revenue of \$4.75 billion to \$4.78 billion in the second quarter. For the 2023 fiscal year, Adobe forecasts adjusted earnings per share of \$15.30 to \$15.60.

International Corporate Releases

Company	Area	Quarter End	Date
FedEx	US	Feb '23	16 Mar
Dollar General	US	Jan '23	16 Mar
Foot Locker	US	Jan '23	20 Mar
Nike	US	Feb '23	21 Mar
Tencent Music	US	Feb '23	21 Mar

European Market Summary

Selected Items

European markets tumbled yesterday as banking stocks took a hit due to the global Silicon Valley Bank fallout and more negative news for Credit Suisse. The pan-European Stoxx 600 index closed 3% lower, with all sectors in the red. Banking stocks experienced their worst session since February 24, 2022, plunging 7%, while the oil and gas sector fell 6.7% and mining stocks lost 5.6%. In company news, Credit Suisse's shares plummeted after Saudi National Bank, its biggest lender, said it couldn't provide additional financial support.

Selected Items	Close	1d%	1m%	ytd%
CAC 40	6885.71	-3.58	-5.69	6.36
DAX 30	14735.26	-3.27	-4.97	5.83
Eurostoxx 50	4034.92	-3.46	-5.73	6.36
FTSE	7344.45	-3.83	-8.17	-1.44

US Market Summary

Selected Items

US stocks had a mixed performance yesterday due to concerns about a banking crisis spreading to Europe, which weighed on the broader market. On the data front, the producer price index unexpectedly fell by 0.1% in February, compared to the previous month, while economists polled by Dow Jones had anticipated a 0.3% increase in the index month over month. In company news, US big bank shares declined, Citigroup slid 5.4%, while Wells Fargo and Goldman Sachs each lost more than 3%.

Selected Items	Close	1d%	1m%	ytd%
Dow Jones	31874.57	-0.87	-6.60	-3.84
Nasdaq	11434.05	0.05	-5.27	9.24
S&P 500	3891.93	-0.73	-6.16	1.37

Asian Market Summary

Selected Items

Asia-Pacific markets started the day down but recovered as the session progressed amidst mounting banking concerns in the region due to the Credit Suisse turmoil. Australia's seasonally adjusted government data showed a drop in the unemployment rate to 3.5% in February, below expectations of 3.6%. Meanwhile, Japan's February trade deficit rose 26.2% YoY to 897.7 billion yen (\$6.76 million) as imports rose 8.3%, and exports rose 6.5%, slightly lower than forecasts. Finally, China's industrial output for the January-February period rose 2.4%, while retail sales increased 3.55% YoY.

Selected Items	Close	1d%	1m%	ytd%
Hang Seng	19539.87	1.52	-6.11	-1.22
Nikkei 225	27229.48	0.03	-0.99	4.35
Shanghai	3263.31	0.55	-0.52	5.63

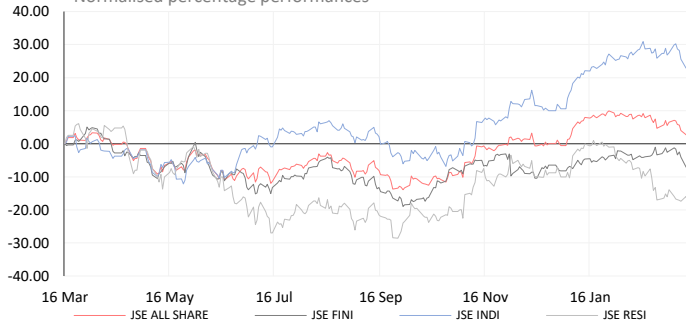
Economic Calendar

Time	Area	Today's Expected Releases / Events	Period	Expected	Previous
13:00	RSA	Building Permits YoY	Jan	-15.0%	-11.5%
14:30	USD	Unemployment Claims	---	205K	211K
14:30	USD	Philly Fed Manufacturing Index	Mar	-14.7	-24.3
15:15	EUR	Main Refinancing Rate	---	3.5%	3.0%
15:15	EUR	Monetary Policy Statement	---	---	---

Time	Area	Previous Session's Releases	Period	Expected	Actual
13:00	RSA	Retail Sales YoY	Jan	-1.6%	-0.8%
13:00	RSA	Retail Sales MoM	Jan	1.0%	1.5%
14:30	USD	Core PPI m/m	Feb	0.4%	0.0%
14:30	USD	Core Retail Sales m/m	Feb	-0.1%	-0.1%
14:30	USD	Retail Sales m/m	Feb	-0.3%	-0.4%

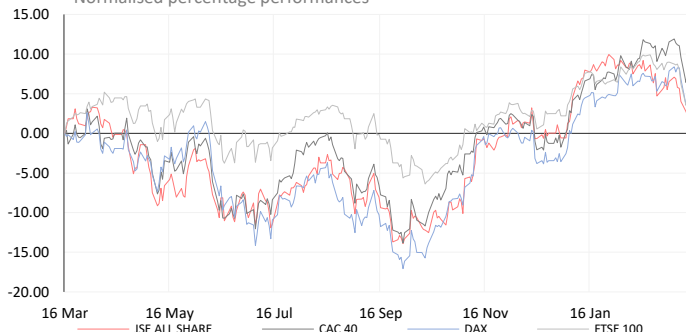
LOCAL INDICES

Normalised percentage performances



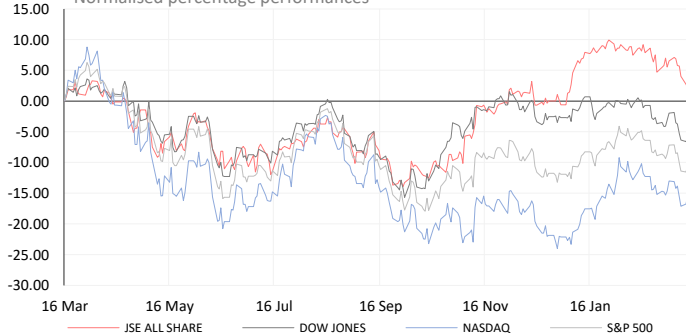
EUROPEAN INDICES V JSE ALL SHARE

Normalised percentage performances



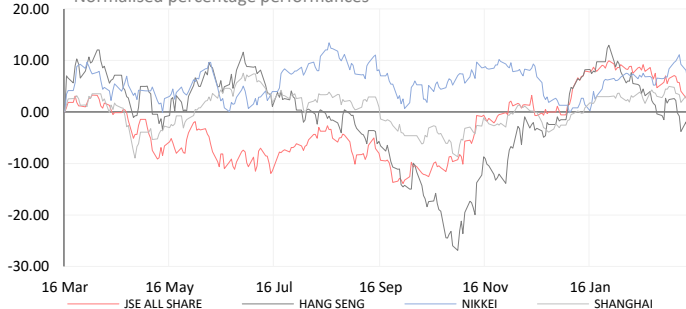
US INDICES V JSE ALL SHARE

Normalised percentage performances



ASIAN INDICES V JSE ALL SHARE

Normalised percentage performances



Bond Yields & Interest Rates

10-Year Bond Yields

Region	Yield	1d*	1m*	1y*
United States	3.49	4	-37	131
United Kingdom	3.31	0	-18	169
Germany	2.12	0	-35	173
Japan	0.29	-3	-20	9
South African 10Y	10.05	3	2	42

Interest Rates

Region	Date Changed	Current Rate	Previous Rate
United States	01 Feb '23	4.50%-4.75%	4.25%-4.50%
United Kingdom	02 Feb '23	4.00%	3.00%
European	02 Feb '23	3.00%	2.00%
SA Repo Rate	26 Jan '23	7.25%	7.00%
SA Prime Rate	26 Jan '23	10.75%	10.50%

Currency Market Summary

Selected Items

The rand plummeted yesterday as the US banking crisis spread to Europe and continued to wreak havoc on global markets. At the close, the rand traded at R18.84 against the dollar, 3.93% softer. Meanwhile, the US dollar and Japanese yen strengthened on renewed concerns of a global banking crisis after the collapse of Silicon Valley Bank in the US spread to Swiss bank Credit Suisse. Traders rushed to traditional safe haven currencies, as fears grew that the stress unfolding across banks in the US and Europe could be a sign of an extensive systemic crisis.

Selected Items	Last Traded	% Chg	Close	1d%	1m%	ytd%
USDZAR	18.41	-2.25	18.84	3.93	4.52	10.63
GBPZAR	22.25	0.13	22.22	0.82	2.39	7.89
EURZAR	19.53	0.21	19.49	0.18	1.17	6.95
AUDZAR	12.22	0.20	12.20	0.67	-2.04	5.14
EURUSD	1.06	0.29	1.06	-1.45	-1.03	-1.17

Commodity Market Summary

Selected Items

Gold prices saw a slight decrease this morning due to renewed fears of a global banking crisis stemming from Credit Suisse's issues. Oil prices experienced a sharp decline earlier today, reaching the lowest levels in over a year. This was due to concerns that the banking sector's crisis of confidence could lead to a recession and decreased demand for oil. Additionally, government data showed that US crude stockpiles increased by 1.6 million barrels last week, surpassing the expected rise of 1.2 million barrels in a Reuters poll.

Selected Items	Last Traded	% Chg	Close	1d%	1m%	ytd%
Brent Crude	74.65	0.34	74.40	-4.00	-12.69	-13.48
Gold	1915.26	-0.17	1918.45	0.77	4.48	5.19
Palladium	1471.04	0.70	1460.81	-3.03	-0.01	-18.57
Platinum	961.34	0.10	960.37	-2.30	5.00	-10.50
Silver	21.77	0.03	21.77	0.39	0.65	-9.17

Sasfin Funds (Two-Day Delay)

Local Funds

Fund Name	Close	1y%	3y%
Sasfin BCI Prudential A	199	2.02	9
Sasfin BCI Balanced A	136	3.90	9.31
Sasfin BCI Stable A	133	7.59	12.24
Sasfin BCI Equity A	385	8.37	13.41
Sasfin BCI Flexible Income A	103	7.35	8
Sasfin BCI Optimal Income A	106	5.82	5.26
Sasfin BCI High Yield A	102	8.02	7.15
Sasfin BCI Opportunity Equity A	109	5.34	13.28

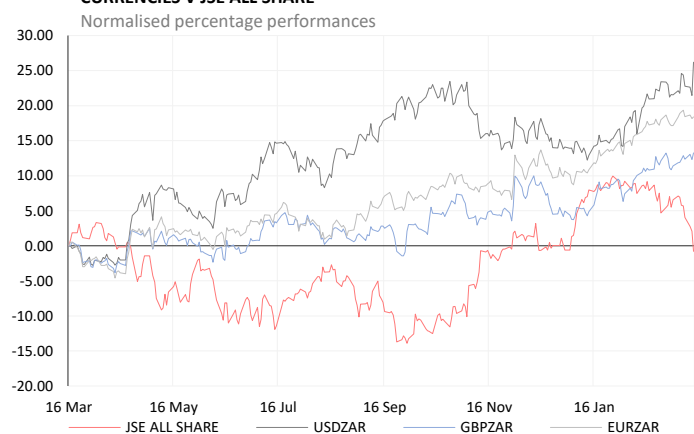
International Funds

Fund Name	Close	1y%	3y%
Sasfin BCI Global Equity FF C	155	13.71	14.05

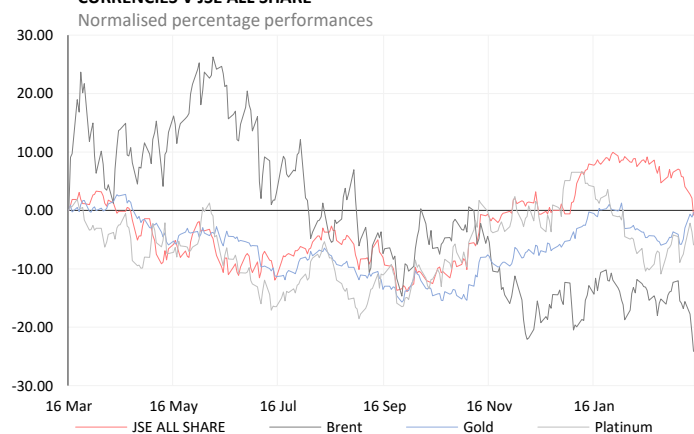
Performance Comparison 2022 v 2023



CURRENCIES V JSE ALL SHARE



CURRENCIES V JSE ALL SHARE



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Latest Headlines

Article	Date
SA will never be saved by those who have brought it to its knees	07-Mar
Sasfin reports 12.62% total income growth	02-Mar
The Cristal Challenge	01-Mar
Sasfin Asset Managers wins once again at the 2023 Raging Bull Awards	01-Mar
The rise of the Internet of Things (IoT)	27-Feb

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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	Mcap (Billions)
Absa Group Limited	ABG	17195	-2.83	-10.66	-5.68	-11.32	-1.61	46.17	21100	15002	7.04	6.54	20304
Anglo American plc	AGL	56228	-7.09	-17.24	-0.51	-15.24	-21.62	102.75	82208	49368	6.90	6.87	75874
Anglo American Plat Ltd	AMS	96162	-3.75	-17.38	-24.97	-32.51	-53.29	28.39	216900	95416	5.19	4.26	130788
Anglogold Ashanti Ltd	ANG	36450	3.50	9.84	59.46	10.71	1.25	36.98	39743	21300	14.01	1.35	37299
Anheuser-Busch InBev SA NV	ANH	108622	-1.36	2.28	26.24	6.09	25.52	51.35	114457	80461	18.53	0.77	102847
Aspen Pharmacare Hldgs Ltd	APN	17501	-2.64	16.37	22.75	28.37	1.16	101.16	20355.5	12889	13.02	1.86	14851
BHP Group Limited	BHG	53376	-2.56	-9.25	17.68	1.33	10.52	150.25	62230	40681	8.78	8.66	60590
BID Corporation Ltd	BID	38469	-2.12	-0.11	24.84	16.63	29.51	54.08	41225	27500	20.88	1.82	36350
British American Tob plc	BTI	66436	0.48	-2.90	-4.14	-1.44	9.07	22.57	74444	59668	9.96	6.58	65400
Bidvest Ltd	BVT	25363	-2.15	2.25	14.16	18.30	18.67	48.76	27230	19284	16.19	2.93	22558
Compagnie Fin Richemont	CFR	26530	-4.00	-5.69	40.08	18.89	57.16	190.17	29380	14734	40.88	1.52	26730
Clicks Group Ltd	CLS	25265	-3.06	-7.05	-14.60	-6.45	-14.36	10.13	32943	25051	24.47	2.52	26437
Capitec Bank Hldgs Ltd	CPI	158276	-3.06	-11.54	-10.58	-14.84	-24.24	31.90	239273	152500	20.12	2.43	181336
Discovery Ltd	DSY	13833	-1.24	-3.21	27.15	12.14	-14.70	42.10	18482	10073	18.52	0.00	13888
Exxaro Resources Ltd	EXX	18083	-2.42	-11.36	-21.88	-16.79	-7.50	79.61	23998	17820	3.36	15.31	21725
Firststrand Ltd	FSR	6247	-2.86	-3.45	-3.92	0.56	-12.03	26.20	7934	5680	10.05	5.47	6549
Gold Fields Ltd	GFI	19745	2.36	9.15	46.95	12.09	-16.84	148.36	24698	12662	10.14	1.52	20362
Glencore plc	GLN	9391	-6.57	-13.55	-6.84	-17.65	3.03	227.44	12433	7920	4.10	6.33	11797
Growthpoint Prop Ltd	GRT	1262	-3.00	-10.18	-3.30	-13.20	-2.09	-16.75	1509	1151	5.98	10.17	1412
Impala Platinum Hlgs Ltd	IMP	16758	-4.32	-9.52	-14.56	-21.38	-26.30	68.81	25425	14680	4.39	9.40	20478
Investec Ltd	INL	9807	-3.83	-13.90	26.53	-8.77	11.84	201.80	11828	6775	8.07	5.68	11065
Investec plc	INP	9937	-3.52	-13.60	27.61	-7.71	15.40	207.79	11907	6816	8.18	5.61	11200
MultiChoice Group Ltd	MCG	11935	-0.78	-8.26	5.14	1.80	-3.56	53.49	15520	10925	-361.67	4.73	12002
Mondi plc	MNP	28799	-1.22	-10.27	-2.99	-1.03	0.61	3.62	33969	26245	6.34	3.94	33001
Mr Price Group Ltd	MRP	13879	-1.36	-15.13	-26.26	-12.68	-30.41	-0.44	22698	13468	10.44	6.03	16469
MTN Group Ltd	MTN	12547	0.64	-13.90	-3.74	-1.44	-36.35	130.69	20570	11262	10.87	2.39	14380
Nedbank Group Ltd	NED	21362	-2.53	-6.79	0.15	0.49	-2.53	46.56	24625	19440	7.40	7.21	22833
Northam Platinum Hldgs Ltd	NPH	14226	-4.21	-9.28	-10.98	-24.00	-37.28	59.77	26116	13149	4.67	0.00	17735
Naspers Ltd -N-	NPN	305073	-2.58	-11.45	23.70	8.02	104.24	24.44	358266	142174	89.68	0.22	335481
NEPI Rockcastle N.V.	NRP	10300	-6.62	-5.87	13.03	-0.07	10.49	4.86	11925	7829	11.62	6.65	10728
Old Mutual Limited	OMU	1127	-5.05	-3.01	7.33	7.74	-13.71	-21.57	1427	921	6.26	6.74	1197
Prosus N.V.	PRX	125694	-1.99	-12.60	21.50	6.72	75.01	15.65	148820	68927	112.48	0.19	138018
Remgro Ltd	REM	12912	-2.62	-6.09	-4.12	-2.94	-9.60	25.74	15485	12455	11.45	1.16	14175
Reinet Investments S.C.A	RNI	35178	-1.22	4.39	20.76	7.46	16.15	27.85	38536	24645	4.93	1.35	33124
Standard Bank Group Ltd	SBK	16625	-2.20	-5.24	12.53	-0.92	2.66	25.79	18852	14071	7.97	6.17	17546
Shoprite Holdings Ltd	SHP	21372	-1.54	-7.25	-4.75	-5.43	-6.44	106.77	25491	19342	19.27	2.81	24430
Sanlam Limited	SLM	5430	-4.50	-6.77	-1.74	11.45	-15.88	-9.42	7320	4686	11.97	6.15	5661
Sasol Limited	SOL	22610	-6.33	-24.03	-29.05	-16.08	-31.45	345.25	43860	22353	3.57	9.60	31849
Sibanye Stillwater Ltd	SSW	3737	0.05	-10.53	-5.89	-16.44	-41.04	57.68	6799	3542	5.73	8.70	4619
Vodacom Group Ltd	VOD	12541	2.18	0.49	-3.23	2.21	-18.58	22.99	16348	11562	13.00	6.14	12262
Woolworths Holdings Ltd	WHL	6430	-2.58	-17.22	-0.03	-3.21	21.53	103.80	8047	5060	12.24	3.57	7733

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