

South Africa

Corporate Releases

Stor-Age in new self-storage JV with Nedbank

Self-storage real estate investment trust (Reit) Stor-Age put out a strong business and trading update on the JSE on Tuesday and announced plans to develop new self-storage properties in greater Sandton as part of a joint venture (JV) with Nedbank Corporate and Investment Bank – SA's largest commercial property financier. "Stor-Age has agreed terms to enter a JV with Nedbank Corporate and Investment Bank, acting through Nedbank Property Partners, subject to the finalisation of formal contract documentation, to develop two high profile properties in Morningside [7 400m² gross lettable area or GLA] and Bryanston [4 700m²] at a total cost of approximately R200 million," it noted in a JSE Sens statement. It said that construction is scheduled to start at both properties in the second half of its 2022 financial year and that the two developments form part of the group's existing R685 million overall South African development pipeline. As part of the JV, Stor-Age will own a 50.1% equity stake while Nedbank will hold the balance. Stor-Age said the JV will be funded by equity and mezzanine funding from both parties of 35% and senior debt of 65% of the total development costs. The newly developed properties as part of the JV will be branded and managed by Stor-Age, while the group will also earn development and property management fees from the JV. The group is the country's largest and only JSE-listed self-storage-focused property counter. "In South Africa on a same store like-for-like basis ... the average rental rate has increased by 7.1% year-on-year, while total occupancy has increased by 9 200m² or 3%," it said.

Move | 0.00% Open | 1371c Close | 1380c High | 1399c Low | 1371c

Karoo0000 buys Picup in big e-commerce play

Karoo0000, the Nasdaq-listed mobility software company that owns South Africa's Cartrack Holdings, has acquired digital logistics specialist Picup Technologies in a R70 million deal. Antonio Bruni, founder and CEO of Picup, and the management team will remain invested with a 29.9% stake. Karoo0000 has the option to increase its shareholding to 83.5% in time. Picup is a system integration partner of Cartrack's and specialises in the "online delivery operational management software industry", Karoo0000 said in a statement on Monday. It is a "highly competitive and entrepreneurial, founder-led business" with strong growth prospects "given the acceleration of e-commerce transactions and the demand to digitise logistics", it added. "Cartrack customers are now able to manage their own fleets and workflows, interact with specialist courier companies, as well as a network of vetted crowd-sourced drivers, thus enabling them to scale their e-commerce business, deliveries and general logistic needs efficiently," Karoo0000 said.

Move | 0.03% Open | 45433c Close | 44312c High | 47444c Low | 43500c

Local Corporate Releases

Company	Code	Release	Date
Growthpoint	GRT	Final	15 Sep
RMB Holdings	RMH	AGM	15 Sep
SA Corporate Real Estate	SAC	Interim	16 Sep
FirstRand	FSR	Final	16 Sep
Hyprop	HYP	Final	17 Sep

52-Week Highs

Company	Close	1d%	High	% from H
Exxaro Resources	18925	1,2	18935	-0,1
Spar	2585	1,5	2588	-0,1
Aspen Pharmacare	23359	3,3	23465	-0,5
Clicks	30515	-0,3	30774	-0,8
Equites Property Fund	2035	0,1	2061	-1,3

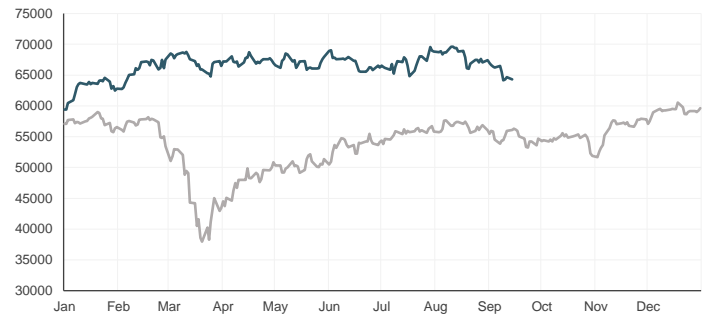
52-Week Lows

Company	Close	1d%	Low	% from L
Prosus N.V.	119101	-0,3	117805	1,1
Anheuser-Busch InBev SA/NV	82278	-0,7	80950	1,6
British American Tobacco p.l.c.	52620	0,8	50757	3,7
Sun International	18206	0,8	17550	3,7
Naspers Class N	238017	0,5	229087	3,9

Dividend Data

Company	Code	Expected Dividend
Sibanye Stillwater	SSW	292 ZARc
Resilient REIT	RES	226 ZARc
ADvTECH	ADH	19 ZARc
Adcock Ingram	AIP	90 ZARc
ABSA Group	ABG	310 ZARc

JSE All Share Index 2020 v 2021



Local Headlines

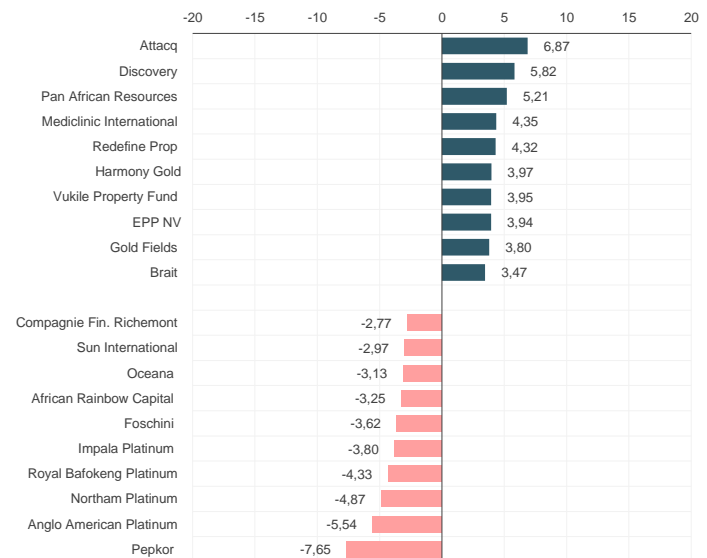
Shares listed on the Johannesburg Stock Exchange (JSE) slipped on Tuesday after a strong start to the week, as weak platinum prices pulled down the mining companies which had spearheaded most of the gains earlier. However, local banks, often considered the barometer of the domestic economy, fared well as investors said the worst of the third wave of coronavirus in the country was over and some green shoots were visible. The benchmark all-share index ended down 0.54% to 64,300 points and the blue-chip index of top-40 companies closed down 0.65% to 58,115 points.

Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	64300,5	-0,5	-7,3	8,2
Top 40	58115,1	-0,6	-8,1	6,9
Resource 10	60541,4	-2,0	-13,4	5,2
Industrial 25	80933,9	-0,5	-8,8	3,9
Financial 15	14228,6	1,6	5,6	18,0
General Retailers	7132,8	0,2	5,8	53,4
Property (J253) - Total Return	1532,6	1,8	2,7	24,6
10-YEAR	8,9	0,1	0,2	1,8
ALBI	817,5	0,0	0,6	7,3
STeFI	476,8	0,0	0,3	2,6

Sasfin Watchlist

Best & Worst One-Day Performers



Company	Code	Expected Dividend
Italtile	ITE	25 ZARc
Woolworths	WHL	66 ZARc
Nedbank	NED	433 ZARc
Standard Bank	SBK	360 ZARc
Old Mutual	OMU	25 ZARc

Global

Corporate Releases

TikTok: Social media giant to roll out support for users' mental health

TikTok has announced a set of features to help users struggling with mental health issues and thoughts of suicide. The features include guides on wellbeing and support for people who are struggling with eating disorders. There is also a search intervention feature that directs users to support resources if they look up terms such as "suicide". The move comes as rival platform Instagram comes under fresh scrutiny over its impact on users' wellbeing. In the announcement TikTok said: "We care deeply about our community, and we always look for new ways in which we can nurture their well-being."

Kroger CEO says finding talent is grocery operator's greatest challenge

Kroger CEO Rodney McMullen said Tuesday that one of its biggest challenges is a shortage of staff. The grocer currently has about 20,000 job openings, McMullen said, in an interview on CNBC's "Squawk Box." "We're aggressively hiring anywhere we can," he said. "One of the biggest constraints we have right now is finding talented people." Kroger is the country's largest supermarket operator with more than 2,700 stores under multiple banners, including its own name and other brands such as Ralphs, Harris Teeter and Fry's.

International Corporate Releases

Company	Area	Quarter End	Date
Adobe	US	Aug '21	21 Sep
FedEx	US	Aug '21	21 Sep
AutoZone	US	Aug '21	21 Sep
General Mills	US	Aug '21	22 Sep
BlackBerry	US	Aug '21	22 Sep

European Market Commentary

European stocks closed mixed Tuesday as investors reacted to U.S. inflation data that could inform the Federal Reserve's timing for tapering of its monetary stimulus. The pan-European Stoxx 600 provisionally closed little changed, with mining stocks sinking 1.9% while tech shares rose 1.2%. In terms of individual share price movement, British retailer JD Sports climbed 9.7% on Tuesday to top the Stoxx 600 after reporting a sevenfold surge in first-half earnings.

Indicator	Close	1d%	1m%	ytd%
CAC 40	6653,0	-0,4	-3,5	19,8
DAX 30	15723,0	0,1	-1,6	14,6
Eurostoxx 50	4184,5	-0,1	-1,0	17,8
FTSE	7034,1	-0,5	-2,6	8,9

US Market Commentary

U.S. stock indexes closed lower Tuesday, giving up gains earlier in the session after a better-than-feared inflation reading and falling back into their September doldrums. Stocks popped at the open after the August consumer price index, while still showing a significant jump in inflation, came in less than expected. However, the stock averages turned lower roughly half an hour into trading. Shares linked to the economic recovery dropped. Bank of America lost 2.6%. General Electric took industrial shares into the red, closing 3.9% lower.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	34577,6	-0,8	-2,6	13,0
Nasdaq	15037,8	-0,4	1,4	16,7
S&P 500	4443,1	-0,6	-0,6	18,3

Asian Market Commentary

Shares in Asia-Pacific were lower this morning following losses overnight on Wall Street, with investors reacted to the release of Chinese economic data. Data released earlier today showed China's retail sales growing at a much slower pace than expected in August. The retail sales print for the month grew 2.5%, against a 7% growth forecast by analysts polled by Reuters.

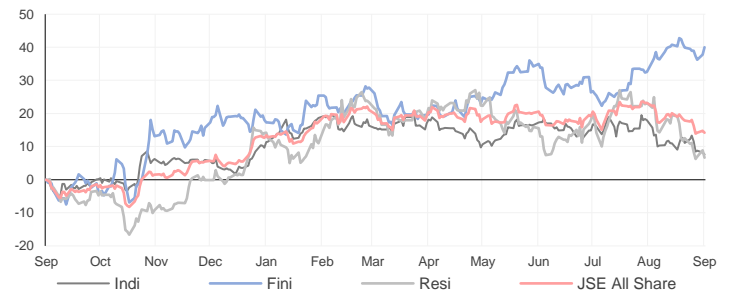
Indicator	Close	1d%	1m%	ytd%
Hang Seng	25502,2	-1,2	-3,4	-6,3
Nikkei 225	30670,1	0,7	9,6	11,8
Shanghai	3662,6	-1,4	4,2	5,5

Economic Data Releases

Time	Area	Today's Events/Releases	Period	Expected	Previous
08:00	GBP	CPI y/y	Aug	2.9%	2.0%
08:00	GBP	Core CPI y/y	Aug	2.9%	1.8%
13:00	RSA	Retail Sales YoY	Jul	---	10.4%
13:00	RSA	Retail Sales MoM	Jul	---	0.6%
15:15	USD	Industrial Production m/m	Aug	0.5%	0.9%

Time	Area	Previous Session's Releases	Period	Expected	Previous
11:30	RSA	Gold Production YoY	Jun	---	18.5%
11:30	RSA	Gold Production YoY	Jul	---	-1.6%
11:30	RSA	Mining Production YoY	Jun	22.5%	19.1%
11:30	RSA	Mining Production YoY	Jul	---	10.3%
11:30	RSA	Mining Production MoM	Jul	---	4.1%

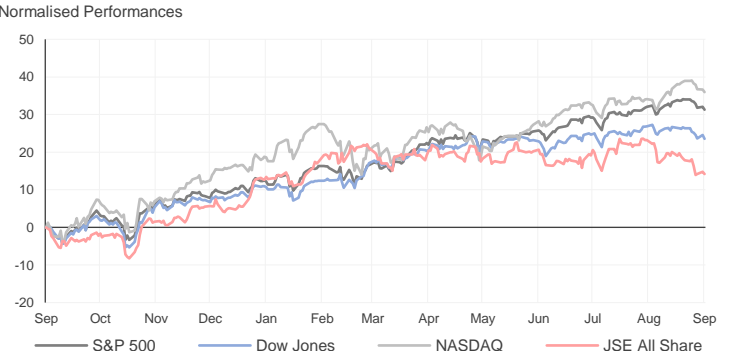
Selected JSE Indices Normalised Performances



European indices v JSE All Share Normalised Performances



US indices v JSE All Share Normalised Performances



Asian indices v JSE All Share Normalised Performances

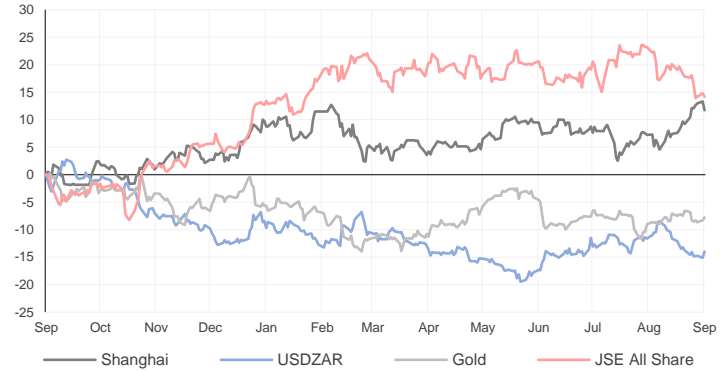


Bond Yields & Interest Rate

Region	Yield	*Basis Point Change		
		*1d	*1m	*1y
United States	1,3	---	1	60
United Kingdom	0,7	---	16	52
Germany	-0,34	---	13	14
Japan	0,0	-1	1	2
South African 10Y	8,9	-1	-1	-31

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 News

The rand slumped on Tuesday afternoon, bringing to a halt a recent rally as investment bank JPMorgan recommended selling the currency. At the close of the session, the rand was trading around R14.33 versus the dollar or 1.31% softer. JPMorgan said in a note to clients that three factors made the rand look vulnerable: it had reached high levels on an in-house emerging market risk appetite index, key terms of trade were starting to look less favourable and investors might also look at hedging options again soon.

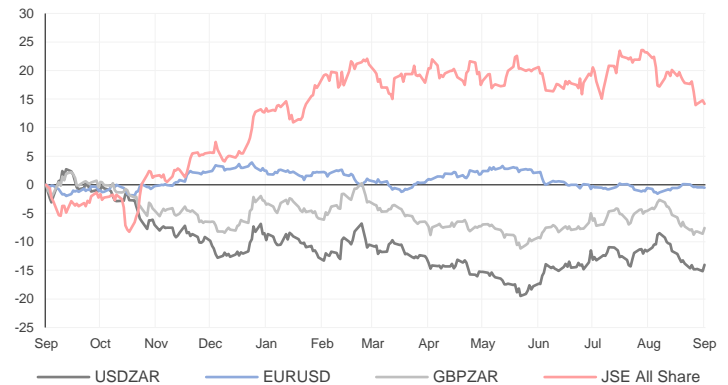
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	14,331	0,0	14,33	1,3	-2,7	-2,5
GBPZAR	19,79	0,0	19,79	1,1	-3,1	-1,5
EURZAR	16,92	0,1	16,91	1,2	-2,7	-5,8
AUDZAR	10,5	0,1	10,49	0,6	-3,4	-7,2
EURUSD	1,1805	0,0	1,18	-0,1	0,1	-3,4

Commodity Market News

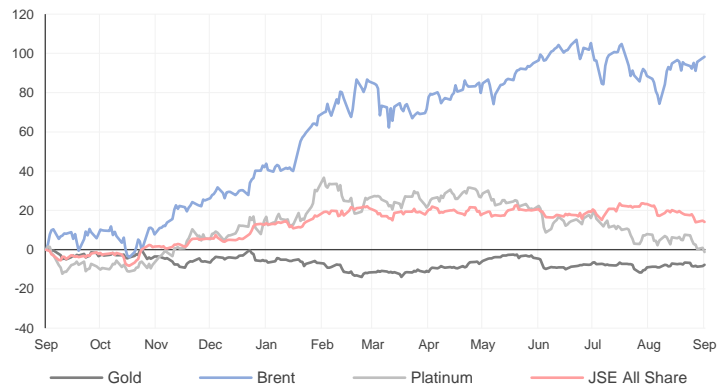
Gold prices held above the key psychological level of \$1,800 as the dollar and bond yields came under pressure after a tamer-than-expected rise in U.S. inflation led to uncertainty on when the U.S. central bank will begin tapering its asset purchases. Oil prices climbed this morning after industry data showed a larger than expected drawdown in crude oil stocks in the United States, the world's largest oil consumer, and on expectations that demand will recover as vaccine roll-outs widen.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	74,04	0,2	73,88	0,3	5,2	52,3
Gold (\$)	1803,4	-0,1	1804,63	0,6	1,4	-4,9
Palladium	1980,5	0,1	1978,51	-5,2	-25,3	-19,4
Platinum (\$)	936,92	-0,8	944,50	-2,1	-8,4	-11,9
Silver	23,765	-0,3	23,85	0,4	0,5	-9,6

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	5,2	5,6
Sasfin BCI Balanced A	1,3	6,4	7,0
Sasfin BCI Stable A	1,3	11,0	7,2
Sasfin BCI Equity A	3,8	5,6	3,7
Sasfin BCI Flexible Income A	1,0	6,5	10,3
Sasfin BCI Optimal Income A	1,1	3,2	5,2
Sasfin BCI High Yield Fund A	1,0	5,8	---
Sasfin BCI Opportunity Equity Fund A	1,0	12,6	2,6

Global Fund			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,4	8,2	8,0

Latest from Sasfin

Title	Date
Data's knight in shining armour	08 Sep
Global Equity Markets – August in review	06 Sep
Master your own happiness	02 Sep
How Sumaya Hassen found her passion by accident (and luck)	02 Sep

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South African Top 40 Companies

Companies Sorted Alphabetically

Company	Code	Close	1d%	1m% (Rolling)	6m% (Rolling)	Year-To-Date %	1y% (Rolling)	3y% (Rolling)	52w High	52w Low	P/E Ratio	Dividend Yield	Mcap (Billion)
Absa	ABG	15187	0,6	3,6	12,8	26,7	69,3	1,2	16000	8011	10,9	7,1	74,1
Anglo American	AGL	59165	-2,0	-14,1	-6,0	22,0	41,7	98,2	69924	36957	11,3	2,9	569,1
Anglo American Plat	AMS	136550	-5,5	-16,7	-32,2	-5,4	4,0	214,4	225608	105100	12,2	2,0	363,3
Anglogold Ashanti	ANG	22535	1,1	-3,9	-33,0	-34,2	-54,4	90,3	50805	21500	10,8	0,4	185,5
Aspen Pharmacare	APN	23359	3,3	29,9	55,8	86,3	82,2	22,4	23465	10298	8,1	---	50,4
BHP	BHP	40047	-2,2	-15,2	-11,7	2,9	6,9	34,1	51529	30351	9,8	5,6	741,3
BID Corporation	BID	30914	1,2	-3,4	-1,5	17,5	13,7	-3,0	33389	22011	17,8	2,9	77,3
British American Tob	BTI	52620	0,8	-4,1	-4,8	-3,5	-7,4	-26,5	62790	50757	7,9	8,0	1379,4
Bidvest	BVT	19389	3,1	-0,5	8,7	23,5	27,4	0,6	20940	12848	11,6	2,1	44,9
Compagnie Fin Richemont	CFR	16082	-2,8	-13,1	9,0	22,7	30,9	27,8	18995	9951	57,6	1,6	593,8
Clicks	CLS	30515	-0,3	7,7	25,5	20,8	29,2	61,1	30774	21600	30,6	2,0	55,7
Capitec Bank	CPI	191000	0,8	11,6	38,4	33,3	96,7	98,3	193695	90010	33,2	1,7	125,0
Disvery	DSY	12825	5,8	4,2	-13,3	-16,5	-3,9	-27,2	15880	10650	17,3	0,8	80,4
Exxaro Resources	EXX	18925	1,2	7,6	3,4	36,2	40,9	25,0	18935	10603	4,8	9,4	46,2
Firststrand	FSR	6069	1,7	5,5	9,6	18,9	50,8	-9,7	6354	3710	11,9	3,9	210,4
Gold Fields	GFI	12726	3,8	-3,4	-8,2	-7,5	-45,6	265,7	24800	11769	20,7	1,3	181,5
Growthpoint Prop	GRT	1471	1,1	-3,2	4,9	17,0	18,5	-40,2	1610	1040	6,4	13,0	33,9
Harmony GM	HAR	4814	4,0	-9,2	-25,4	-32,8	-53,3	85,4	11279	4255	4,2	3,1	135,2
Impala Platinum	IMP	17655	-3,8	-27,1	-36,0	-12,6	0,3	883,0	30050	13790	---	6,4	10,5
Investec	INL	5711	0,5	-1,2	24,2	55,9	86,3	10,6	6200	2814	7,7	7,2	22,8
Investec	INP	5637	0,2	-4,3	15,9	49,7	86,5	9,1	6159	2761	14,2	4,6	54,0
MultiChoice	MCG	10599	3,1	-11,8	-16,6	-20,9	20,9	0,0	14559	8518	14,7	2,8	167,1
Mondi	MNP	38750	-0,3	-7,8	1,1	12,9	19,7	-6,9	43005	30201	20,0	2,4	33,7
Mr Price	MRP	20213	-1,1	-12,8	10,2	18,4	51,7	-5,8	24225	12005	7,1	6,4	104,5
MTN	MTN	12587	-0,6	5,1	44,9	109,1	120,2	78,3	13610	5265	10,0	7,2	48,3
Nedbank	NED	17745	0,5	1,8	22,1	37,0	72,1	-32,0	18966	9014	8,7	---	94,4
Northam Platinum	NHM	17399	-4,9	-19,8	-31,5	-17,0	-4,7	372,8	27918	14949	24,7	0,2	1365,7
Naspers -N-	NPN	238017	0,5	-15,2	-37,5	-21,2	-27,1	6,5	428973	229087	8,5	8,0	41,1
NEPI Rockcastle	NRP	10223	2,9	3,5	4,2	9,3	45,5	-21,9	11299	5619	8,7	7,6	46,4
Old Mutual	OMU	1606	2,4	19,2	20,8	35,1	50,8	-45,5	1678	933	36,0	---	2630,0
Prosus N.V.	PRX	119101	-0,3	-9,0	-36,4	-25,8	-32,9	0,0	217377	117805	14,6	3,0	47,3
Remgro	REM	11941	1,5	6,6	10,2	24,1	34,7	-18,7	12500	8360	---	172,2	1,6
Reinet Investments S.C.A	RNI	26662	0,9	-7,2	-6,6	-3,3	-9,4	-3,0	30827	24721	6,7	1,4	53,4
Standard Bank	SBK	14736	2,2	12,3	5,7	16,0	27,0	-16,3	14978	10001	10,6	9,5	169,7
Shoprite	SHP	18131	0,1	9,5	26,4	29,5	21,0	-7,0	18836	12458	16,8	2,8	81,7
Sanlam	SLM	6243	2,0	4,2	-2,5	6,3	14,6	-20,4	6546	4647	13,5	3,3	112,2
Sasol	SOL	23520	-2,2	8,1	2,2	75,6	75,9	-58,6	26654	7122	12,0	---	66,1
The Spar	SPP	20225	0,1	4,0	6,7	6,7	11,0	4,6	21347	17111	16,7	3,9	35,1
Sibanye Stillwater	SSW	5065	-2,0	-18,0	-25,3	-15,6	-6,6	464,0	7665	4451	5,8	---	150,8
Vodacom Group	VOD	13673	0,1	2,1	9,0	9,9	9,3	10,1	14500	12020	12,1	6,4	226,9
Woolworths	WHL	5999	-1,7	4,1	15,3	51,7	68,8	16,9	6449	3250	16,9	2,5	36,9

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