

South Africa

Selected Corporate Releases

CLICKS GROUP LIMITED – Condensed Consolidated Annual Group Results

The company saw strong performance, with group turnover growing by 9.2% and retail turnover rising 11.7%. Trading margin improved by 50 basis points to 9.2%, and diluted headline earnings per share (HEPS) increased by 14.3%. The total dividend also grew by 14.3%, reaching 776 cents per share. The business generated R6.0 billion in cash from operations, returning R2.5 billion to shareholders. Return on equity was 46.4%, and total shareholder return averaged 20.7% per year over the past decade.

CLS | 1.60% OPEN | 37811c HIGH | 39213c LOW | 37453c CLOSE | 38035c TIME | 08:00

AFRIMAT LIMITED – Unaudited Interim Financial Results

The company achieved a 44.3% increase in group revenue, reaching R4.1 billion. An interim dividend of 10.0 cents per share was declared, with headline earnings per share (HEPS) at 53.0 cents. The operating profit margin stood at 13.5%, and net asset value (NAV) per share rose by 10.5% to 3,038 cents. Additionally, the return on net operating assets was 15.1%.

AFT | 1.15% OPEN | 6525c HIGH | 6645c LOW | 6450c CLOSE | 6600c TIME | 07:05

DATATEC LIMITED – Condensed Unaudited Interim Results

For the six months ending 31 August 2024, the company reported revenue of \$2.61 billion, a 5.5% decrease compared to the same period in 2023. Gross profit increased by 3.5% to \$432.7 million, and EBITDA rose significantly by 27.2% to \$102.5 million. Underlying earnings per share grew by 56.2% to 11.4 US cents, while headline earnings per share increased by 66.7% to 10.5 US cents. Net asset value improved by 3.3% to \$491.9 million, and net debt decreased by 38.0% to \$108.4 million. An interim dividend of 75 ZAR cents per share was declared.

DTC | 2.98% OPEN | 3798c HIGH | 3950c LOW | 3766c CLOSE | 3867c TIME | 08:00

NU-WORLD HOLDINGS LIMITED – Reviewed Condensed Consolidated Annual Results

For the year ended 31 August 2024, the company reported an 8.3% increase in total revenue to R2.06 billion. Basic earnings rose by 4.7% to R73.9 million, with basic earnings per share up 6.5% to 351.5 cents. Headline earnings per share grew by 7.1% to 353.1 cents. Net asset value per share increased by 3.3% to 7,414.4 cents, and the dividend per share was up 8.3% to 135.7 cents.

NWL | 3.45% OPEN | 2900c HIGH | 3000c LOW | 2900c CLOSE | 3000c TIME | 15:45

Local Corporate Releases

Selected Items	Code	Release	Date
Pick n Pay	PIK	Interim	28 Oct '24
Renegen	REN	Interim	31 Oct '24
Clicks	CLS	Final	1 Nov '24
Dis-Chem	DCP	Interim	4 Nov '24
Sappi	SAP	Final	8 Nov '24

52-Week Highs (or close to)

Selected Items	Code	Close	1d%	High	% from H
Attacq	ATT	1360	3.42	1365	-0.37
Discovery	DSY	17650	1.41	17785	-0.76
Stor-Age REIT	SSS	1550	1.71	1569	-1.21
Fairvest Property	FTB	480	0.00	486	-1.23
Italtile	ITE	1295	0.54	1323	-2.12

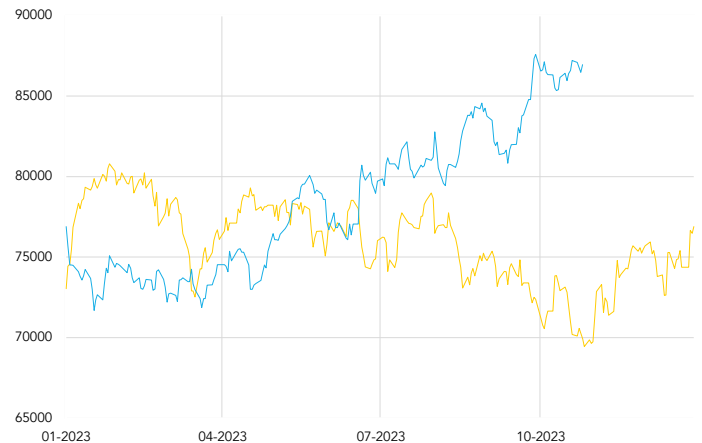
52-Week Lows (or close to)

Selected Items	Code	Close	1d%	Low	% from L
Mondi plc	MNP	28758	-1.70	28752	0.02
Sasol	SOL	10575	1.76	10310	2.57
SuperGroup	SPG	2302	1.23	2220	3.69
Kumba Iron Ore	KIO	33660	1.26	31417	7.14
Ninety-One plc	N91	3865	-1.13	3587	7.75

Dividend Data

Selected Items	Code	Expected Dividend
Barloworld	BAWP	6 ZARc
Equites Property Fund	EQU	66 ZARc
Fortress Real Estate Investments	FFB	70 ZARc
Newpark REIT	NRL	30 ZARc
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JSE All Share Index | 2023 vs 2024 to date



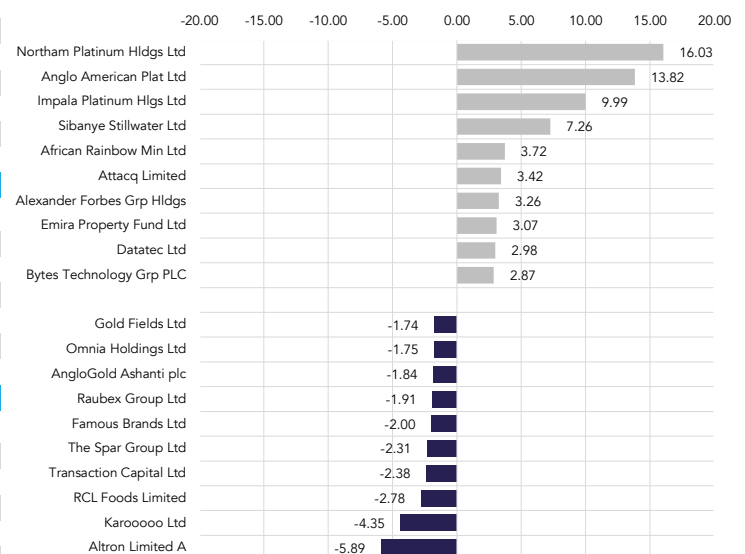
Market Summary

On Thursday, South Africa's blue-chip Top-40 index rose by about 0.45%, driven by a surge in platinum group metals (PGMs) miners, as global palladium prices increased due to potential U.S. sanctions on Russia. Shares of Anglo American Platinum and Northam Platinum jumped by more than 13%. Anglo American PLC also reported progress in simplifying its portfolio, describing its production performance as "stable" for the first nine months of 2024. Meanwhile, retailer Clicks posted a 14.3% increase in headline earnings per share for the year ending 31 August 2024.

Local Indicators

Selected Items	Close	1d%	1m%	ytd%
All Share	86937.24	0.55	2.55	13.06
Top 40	78880.66	0.45	2.77	11.90
Financial 15	21275.38	1.09	-0.84	19.04
Industrial 25	116225.81	-0.47	1.92	12.06
Resource 10	62324.62	0.84	9.34	8.33
Property (J253) - TR	2423.09	1.14	-0.62	30.01
10-YEAR	9.38	-0.69	6.11	-3.84
ALBI	1069.43	0.50	-3.23	12.80
STeFI	586.08	0.02	0.67	6.93

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



Global Overview

Selected Company Headlines

Tesla Soars to Biggest Gain in Over 10 Years

Tesla shares surged nearly 22% on Thursday, marking their biggest one-day gain in over a decade, following CEO Elon Musk's upbeat sales forecast. Musk predicted 20%-30% sales growth for next year, with plans to launch a more affordable vehicle in early 2025, while efforts to reduce production costs helped boost profits in the third quarter. The stock hit \$262.2 at its peak, adding nearly \$150 billion to Tesla's market value. Tesla also reported strong quarterly margins, with production costs per vehicle dropping to a record low of \$35,100, and generated \$326 million in revenue from its Full Self-Driving autopilot software.

Vale's Q3 Profit Drops 15%

Brazilian mining giant Vale reported a 15% drop in third-quarter net profit, impacted by lower iron ore prices and provisions related to the Mariana dam collapse. Despite the challenges, Vale's net profit for the quarter was \$2.41 billion, beating analysts' expectations of \$1.65 billion. Revenue fell 10% to \$9.55 billion, aligning with forecasts. While Vale achieved its highest iron ore production since 2018, a 14% drop in realized iron ore prices weighed on profits. The company's adjusted EBITDA was \$3.62 billion, down 18% from last year but close to analyst estimates.

International Corporate Releases

Selected Items	Quarter End	Date
Visa	Sep '24	29 Oct
Microsoft	Sep '24	30 Oct
Apple	Sep '24	31 Oct
Toyota	Sep '24	06 Nov
Home Depot	Oct '24	12 Nov

European Market Summary

European shares ended mostly flat on Thursday, giving up early gains as investors weighed signs of slowing business activity and reviewed earnings reports from companies like online gaming group Evolution, carmaker Renault, and consumer goods giant Unilever. A survey indicated that euro zone business activity continued to stall and remained in contraction, dampening market optimism. Although the STOXX index had a strong start to the year amid hopes for interest rate cuts by the European Central Bank, it has recently stagnated as concerns over a slowing economy grow.

Selected Items	Close	1d%	1m%	ytd%
CAC 40	7503.28	0.08	-1.32	-0.53
DAX 30	19443.00	0.34	2.35	16.07
Eurostoxx 50	4951.00	0.41	0.30	9.50
FTSE	8269.38	0.13	-0.16	6.93

US Market Summary

The Nasdaq and S&P 500 rose on Thursday, supported by Tesla's positive earnings outlook and a drop in Treasury yields from a three-month high, which boosted market sentiment despite mixed corporate earnings. Stocks had pulled back recently due to concerns over the Federal Reserve's interest rate policies, rising Treasury yields, corporate earnings, and uncertainty surrounding the upcoming U.S. election. On the economic front, U.S. business activity grew in October, according to S&P Global's flash PMI data, driven by strong demand, while weekly jobless claims unexpectedly declined.

Selected Items	Close	1d%	1m%	ytd%
Dow Jones	42374.36	-0.33	0.39	12.43
Nasdaq	18415.49	0.76	1.89	22.68
S&P 500	5809.86	0.21	1.34	21.80
Dollar Index	103.88	-0.37	3.84	2.79
US VIX	19.08	-0.83	23.98	53.25

Asian Market Summary

Asia-Pacific markets mostly declined this morning. In October, core inflation in Tokyo dropped below Japan's central bank's 2% target for the first time in five months, potentially complicating future interest rate hikes. The Tokyo core consumer price index (CPI), excluding fresh food costs, increased 1.8% year-on-year, slowing from September's 2% but slightly above market expectations of 1.7%. Additionally, services inflation slowed, casting doubt on the Bank of Japan's hopes for wage-driven price stability around 2%. Meanwhile, China's central bank maintained its interest rate in a 700 billion yuan (\$98.36 billion) medium-term loan operation, issuing loans at 2.00% to select financial institutions.

Selected Items	Close	1d%	1m%	ytd%
Hang Seng	20489.62	-1.30	7.84	20.19
Nikkei 225	38143.29	0.10	0.53	13.98
Shanghai	3280.26	-0.68	14.57	10.26

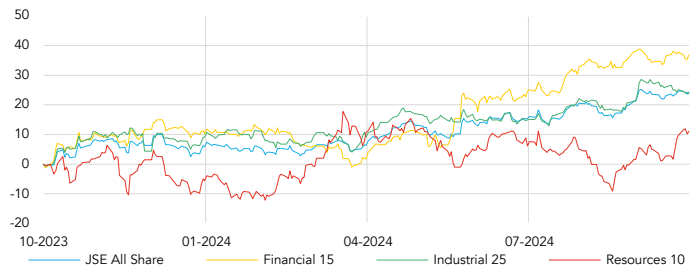
Sources : JSE, Moneyweb, CNBC, BBC, CNN

Economic Calendar

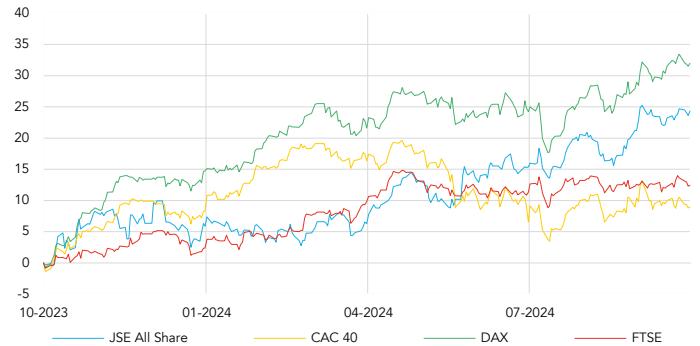
Time	Area	Today's Expected Releases / Events	Period	Expected	Previous
10:00	DE	Ifo Business Climate	Oct	85.5	85.4
14:30	US	Durable Goods Orders m/m	Sep	-0.5%	0.0%
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Time	Area	Previous Session's Releases	Period	Expected	Actual
9:30	DE	HCOB Composite PMI Flash	Oct	47.8	48.4
10:30	GB	S&P Global Composite PMI Flash	Oct	53.0	51.7
14:30	US	Initial Jobless Claims	Oct	247K	227K
15:45	US	S&P Global Composite PMI Flash	Oct	54.0	54.3
21:45	GB	BOE Gov Bailey Speech	---	---	---

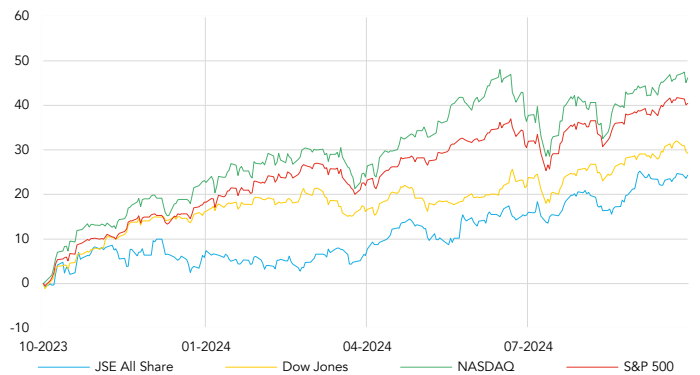
Local Indices | Normalised Percentage Performances



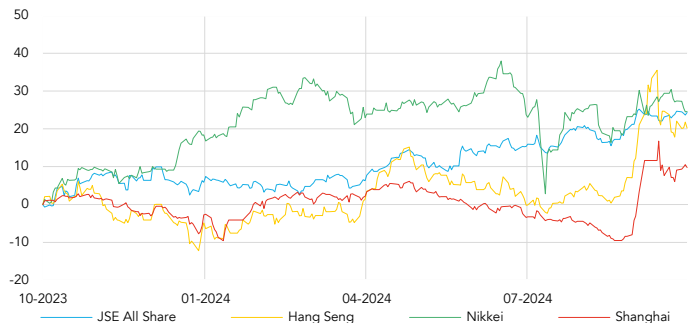
European Indices | Normalised Percentage Performances



US Indices | Normalised Percentage Performances



Asian Indices | Normalised Percentage Performances



10-Year Bonds Yields

Region	Yield	1d	1m	1y
United States	4.19%	-6	46	---
United Kingdom	4.23%	4	30	-30
Germany	2.26%	-4	12	-56
Japan	0.94%	-2	14	---
South African 10Y	9.37%	-14	52	-127

Interest Rates

Region	Date Changed	Current Rate	Previous Rate
United States	Sep '24	4.75%-5.00%	5.25%-5.50%
United Kingdom	Aug '24	5.00%	5.25%
European	Oct '24	3.40%	3.65%
SA Repo Rate	Sep '24	8.00%	8.25%
SA Prime Rate	Sep '24	11.50%	11.75%

Currency Market Summary

On Thursday, South Africa's rand strengthened against a weaker U.S. dollar, while shares of local platinum group metals (PGMs) producers surged. This increase in PGM stock prices was driven by concerns over potential supply sanctions on Russia, the world's leading producer of palladium. The dollar weakened this morning after experiencing its largest drop in a month against major currencies. This decline followed a dip in U.S. Treasury yields from near three-month highs, as lower Treasury prices attracted buyers, easing pressure on the dollar.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
USDZAR	17.68	0.14	17.66	-0.72	2.39	-3.63
GBPZAR	22.93	0.08	22.91	-0.32	-1.03	-1.65
EURZAR	19.14	0.05	19.13	-0.20	-0.88	-5.25
AUDZAR	11.71	-0.12	11.73	-0.63	-1.44	-5.87
EURUSD	1.08	-0.05	1.08	0.42	-3.15	-1.90

Commodity Market Summary

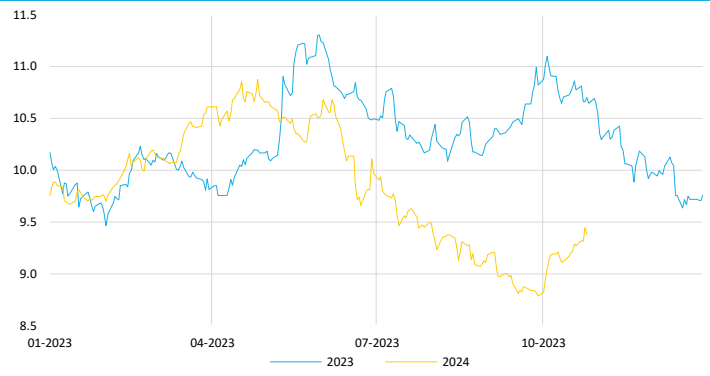
Gold prices dipped slightly this morning but remained set for a weekly gain as investors sought safety amid rising geopolitical tensions. Palladium was also headed for its best week in over a month. Oil prices rose, tracking toward a weekly gain of over 1%, as tensions in the Middle East and upcoming Gaza ceasefire discussions kept markets on edge.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
Brent Crude	74.54	-0.05	74.58	-0.93	-0.78	-3.24
Gold	2727.90	-0.30	2736.13	0.76	2.97	32.63
Palladium	1138.87	-1.90	1160.91	8.88	9.11	5.80
Platinum	1014.63	-1.39	1028.95	0.80	4.25	4.22
Silver	33.50	-0.53	33.68	-0.06	4.91	41.58

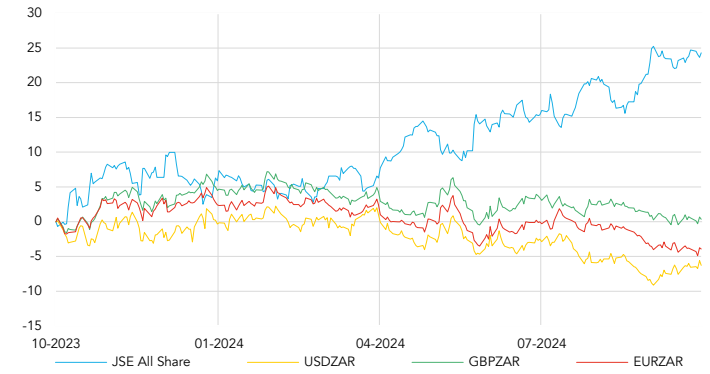
Sasfin Funds (Two-Day Delay)

Local Funds	Close	1y%	3y%
Sasfin BCI Prudential A	215	12.94	6.01
Sasfin BCI Balanced A	146	13.08	6.11
Sasfin BCI Stable A	148	19.33	10.18
Sasfin BCI Equity A	418	17.03	5.02
Sasfin BCI Flexible Income A	103	15.20	9.08
Sasfin BCI Optimal Income A	106	7.63	6.62
Sasfin BCI High Yield A	103	9.57	8.59
Sasfin BCI Opportunity Equity A	113	---	---
Local Funds	Close	1y%	3y%
Sasfin BCI Global Equity FF C	207	23.19	11.75

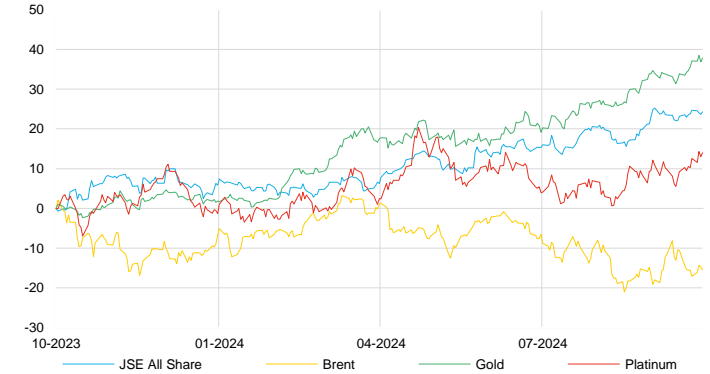
South African 10-Year | 2023 vs 2024 to date



Currencies | Normalised Percentage Performances



Commodities | Normalised Percentage Performances



Sasfin Content Hub

Article	Date
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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	16853	1.30	-4.03	21.95	2.94	-1.42	19.20	18628	13683	7.15	8.13	148.79
Anglo American plc	AGL	55098	2.45	12.75	7.24	16.37	14.32	-1.96	65251	39548	20.62	2.81	719.39
Anglo American Plat Ltd	AMS	74957	13.82	20.55	9.79	-22.24	18.83	-52.52	57602	29444	59.76	1.40	238.35
AngloGold Ashanti plc	ANG	53189	-1.84	5.67	26.00	50.50	51.27	81.99	124901	99822	19.13	1.46	2067.48
Anheuser-Busch InBev SA NV	ANH	114585	-0.39	4.82	-0.34	-4.52	13.03	37.87	25296	16096	13.27	1.99	80.70
Aspen Pharmacare Hldgs Ltd	APN	18000	-0.46	-6.04	-16.79	-11.55	9.76	-27.73	64042	44600	14.16	5.47	2523.00
BHP Group Limited	BHG	49275	-0.90	4.22	-12.87	-22.21	-7.69	24.20	47816	39313	17.90	2.53	146.62
BID Corporation Ltd	BID	43050	-1.08	-3.93	1.06	0.90	5.08	30.82	69999	52180	7.69	9.05	1450.71
British American Tob plc	BTI	61082	-1.00	-6.75	8.97	12.80	7.85	15.47	30421	22602	14.74	3.24	94.24
Bidvest Ltd	BVT	28198	1.82	-4.37	20.20	11.77	9.39	48.16	319445	215732	20.28	2.11	1400.35
Compagnie Fin Richemont	CFR	262200	0.66	12.42	-3.85	2.12	13.85	45.85	40339	24202	34.39	1.85	89.12
Clicks Group Ltd	CLS	38035	1.60	-1.93	32.64	16.78	55.89	39.67	329899	161601	30.27	1.69	370.21
Capitec Bank Hldgs Ltd	CPI	322149	1.03	4.65	49.32	58.98	90.40	89.38	17785	10712	16.20	1.23	117.72
Discovery Ltd	DSY	17650	1.41	3.46	61.45	22.84	33.33	30.15	20610	15076	4.54	10.70	58.72
Exxaro Resources Ltd	EXX	16875	0.39	5.32	-6.18	-17.47	-10.89	4.12	8922	5890	12.22	5.00	458.69
Firstrand Ltd	FSR	8300	1.50	-3.33	33.96	12.91	36.96	44.00	35955	22277	21.65	2.28	288.18
Gold Fields Ltd	GFI	31637	-1.74	16.14	-2.80	13.89	21.92	113.13	11697	8431	34.41	2.62	1255.54
Glencore plc	GLN	9200	-0.71	3.55	-18.88	-17.60	-8.98	22.98	1476	914	13.24	8.73	45.39
Growthpoint Prop Ltd	GRT	1341	1.36	-5.36	30.83	14.81	38.82	1.44	21468	8240	11.05	1.18	129.84
Harmony GM Co Ltd	HAR	20470	0.07	9.20	21.35	71.17	126.74	243.63	12324	5686	44.73	0.00	98.94
Impala Platinum Hlgs Ltd	IMP	12033	9.99	18.68	35.61	31.84	59.25	-43.02	14402	9821	7.93	5.85	39.89
Investec Ltd	INL	13602	0.64	5.07	13.82	8.30	31.85	103.29	14550	9942	7.95	5.83	94.60
Investec plc	INP	13648	0.43	5.43	12.76	8.36	30.22	107.10	37832	28752	15.28	4.92	129.13
Mondi plc	MNP	28758	-1.70	-10.53	-19.82	-20.78	-2.33	-21.50	27378	12900	19.59	3.22	65.36
Mr Price Group Ltd	MRP	25200	-0.92	-3.67	57.87	60.70	87.71	22.94	11800	7043	-44.28	3.71	168.06
MTN Group Ltd	MTN	8900	-0.21	-6.63	6.88	-22.94	-15.12	-34.71	31049	19501	8.56	6.68	143.23
Nedbank Group Ltd	NED	29852	1.71	-0.90	37.36	38.06	48.83	71.59	15286	8887	33.17	1.15	50.40
Northam Platinum Hldgs Ltd	NPH	14759	16.03	31.33	12.41	5.10	35.62	-36.42	447337	267330	31.99	0.21	744.66
Naspers Ltd -N-	NPN	412810	-1.17	12.14	12.31	31.97	38.45	54.90	15050	9800	13.48	7.43	95.69
NEPI Rockcastle N.V.	NRP	14440	1.20	-0.95	15.06	14.26	43.35	40.88	1417	995	6.13	6.69	59.84
Old Mutual Limited	OMU	1240	-0.72	-5.42	22.53	-5.05	4.55	-19.90	2491	1622	15.56	2.11	84.50
Prosus N.V.	PRX	74545	-1.06	12.90	16.09	33.02	38.74	22.48	80164	48240	34.53	0.19	1874.04
Remgro Ltd	REM	15946	2.73	2.55	35.53	-1.86	9.56	19.90	16403	11600	15.66	1.51	82.15
Reinet Investments S.C.A	RNI	47848	-0.76	1.33	9.27	2.63	25.42	68.37	50122	37084	8.26	1.44	94.48
Standard Bank Group Ltd	SBK	23839	0.68	-4.03	38.40	14.56	27.37	74.99	25276	16601	9.04	6.20	395.55
Shoprite Holdings Ltd	SHP	27952	-1.02	-8.90	15.27	1.63	17.47	51.81	31499	22412	23.46	2.55	166.99
Sanlam Limited	SLM	8851	0.76	0.45	35.40	21.58	33.40	43.85	9130	6150	10.59	4.52	185.97
Sasol Limited	SOL	10575	1.76	-14.06	-21.08	-42.93	-58.17	-59.78	25180	10310	5.81	1.89	66.83
Sibanye Stillwater Ltd	SSW	2068	7.26	12.27	-9.18	-16.95	-14.44	-62.10	2738	1400	-14.77	0.00	54.57
Vodacom Group Ltd	VOD	10901	1.43	-3.27	22.41	2.84	6.06	-20.67	11522	8544	12.89	5.41	223.31
Woolworths Holdings Ltd	WHL	6424	-0.28	-5.18	12.72	-11.02	-2.87	16.80	7396	5330	17.64	4.13	63.69

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