

South Africa

Corporate Releases

WeBuyCars buys the Dome to create enormous used car dealership

WeBuyCars, majority owned by Transaction Capital, has confirmed it has purchased the Ticketpro Dome in Northgate, Johannesburg from owners the Sasol Pension Fund. In a statement it says it will create one of the biggest used-car dealerships in the world in the facility. The structure was originally built to be a permanent car showroom, but this never materialised. It was launched as a multi-purpose entertainment and events arena in 1998 and soon after housed the temporary casino for Tsogo Sun's third property, Montecasino. At that point, it was known as the Sundome. MTN soon joined as a naming sponsor. When the casino moved to its permanent home in Fourways, the future of the venue became uncertain. In 2004, Coca-Cola signed an initial five-year naming rights agreement. Ticketpro became naming rights partner in 2015. CEO of WeBuyCars Faan van der Walt says the Dome will allow the business to increase its footprint in Johannesburg. Given its size, it will be able to store approximately 1 500 vehicles. WeBuyCars said the location – it is easily accessible from the N1 – and size of the new dealership would deliver “unrivalled convenience, value and selection to customers”. The business has eight branches across the country, of which four are in Gauteng. The largest is in Midstream, between Midrand and Centurion. Its newest branch, Germiston, launched in June 2021. Its Brackenfell, Cape Town showroom was built by Atterbury and is valued at R150 million. It has 13 500m² of floor space and can accommodate approximately 700 cars. Transaction Capital in May revealed that WeBuyCars was selling in excess of 8 000 vehicles per month by March of this year. It expects this number to reach 10 000 within 18 months. At that point, it owned 49.9% of the business, but has subsequently increased this to 74.9%. It estimates roughly 1.1 million used vehicle sales per year currently, with an annual compound growth rate over the last decade of 1.8% per annum (versus 0.9% for new cars).

Move | 3.14% Open | 3732c Close | 3650c High | 3732c Low | 3533c

Pick n Pay: 136 stores were looted, damaged

Supermarket group Pick n Pay on Wednesday updated the market about the impact of last week's riots in KwaZulu-Natal and Gauteng on its business, confirming in a voluntary Sens announcement that 136 stores across the company were “looted and/or damaged by fire”. Half (68) of the affected outlets were Pick n Pay-branded stores and the other half were Boxer stores, which largely targets the lower end of the South African grocery market. Of the overall total, the group noted that 28 were Pick n Pay company-owned supermarkets, 15 were Pick n Pay franchise stores and 64 were Boxer supermarkets. “The remaining 29 stores comprised Pick n Pay Clothing stores [2], Express Convenience stores [14], independent Market stores [9] and Boxer Build stores [4]. In addition, 76 liquor stores across Pick n Pay and Boxer were looted and/or burned, but were not in any event trading due to the government's Covid-19 restrictions,” Pick n Pay said. The group also highlighted that two of its distribution centres (DCs) in Pinetown Durban were looted and damaged.

Expected Corporate Release

Company	Code	Release	Date
Bytes	BYI	AGM	22 Jul
Famous Brands	FBR	AGM	23 Jul
Santova	SNV	AGM	26 Jul
Kumba Iron Ore	KIO	Interim	27 Jul
Capital & Counties	CCO	Interim	27 Jul

52-Week Highs

Company	Close	1d%	52w High	% from H
Dis-Chem Pharmacies	3194	-0,2	3260	-2,0
Hudaco Industries	13207	2,0	13546	-2,5
Compagnie Financiere Richemont AG	17773	2,7	18271	-2,7
Sirius Real Estate Ltd	2341	1,8	2407	-2,7
Mondi Plc	39199	1,0	40349	-2,9

52-Week Lows

Company	Close	1d%	52w Low	% from L
JSE	10399	1,0	10212	1,8
Pan African Resources	320	-1,5	309	3,6
Vodacom Group	12915	0,5	12020	7,4
Prosus	138508	1,2	128906	7,4
Mediclinic International plc	5687	0,3	5250	8,3

Dividend Data

Company	Code	Expected Dividend
Nampak	NPP1	6,5 ZARc
Invicta Holdings	IVT	60 ZARc
Nampak	NPKP	6 ZARc

JSE All Share index 2020 vs 2021



Corporate Releases

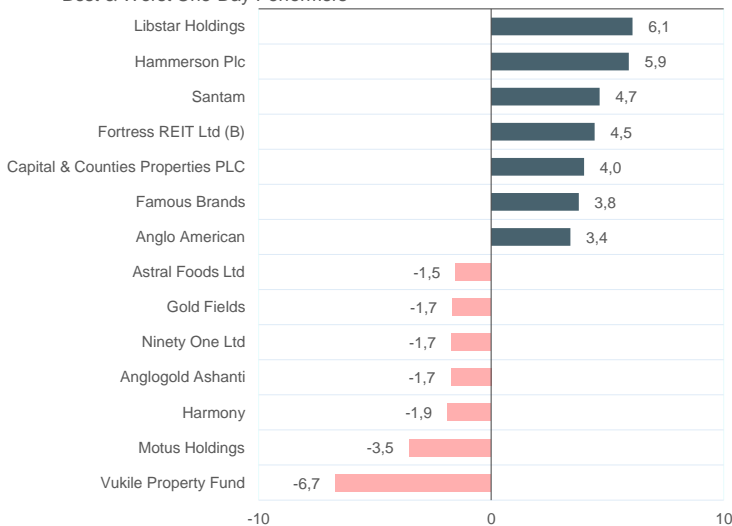
Shares on the Johannesburg Stock Exchange posted another day of gains, with the All-share index rising 1.27% to 66,558 points and the Top-40 index up 1.4% at 60,502 points. Real estate firms underperformed, and banks and retailers advanced sluggishly following some of the worst unrest of the post-apartheid era last week. The focus will shift to the Reserve Bank's interest rate decision later today. A Reuters poll published last week predicted the bank would keep its repo rate at 3.5% as it looks through temporary high inflation and to support the economy.

Key Local Indicators

Indicator	Close	1d%	1m%	ytd%
All Share	66558,5	1,3	1,5	12,0
Top 40	60502,4	1,4	1,7	11,3
Financial 15	12580,5	0,4	-2,3	4,3
Industrial 25	87506,4	1,4	-0,5	12,3
Resource 10	65137,7	1,7	6,5	13,1
Mid Cap	72861,4	0,3	0,2	13,4
Small Cap	55839,7	0,5	-2,1	25,6
Banks	7289,2	0,3	-2,1	6,4
General Retailers	6303,0	0,8	-0,3	35,5
Property (J253) - Total Return	1440,2	0,7	-0,5	17,1

Sasfin Watchlist

Best & Worst One-Day Performers



Global

Corporate Releases

Coca-Cola quarterly revenue tops 2019 levels; company raises full-year forecast
Coca-Cola on Wednesday reported a second-quarter revenue that surpassed 2019 levels, prompting the company to hike its full-year outlook. Shares of the company rose more than 2% in morning trading. Earnings per share came in at 68 cents adjusted vs. 56 cents expected, while revenue was reported at \$10.13 billion vs. \$9.32 billion expected. Coke reported fiscal second-quarter net income of \$2.64 billion, or 61 cents per share. That's up from \$1.78 billion, or 41 cents per share, a year earlier. Organic revenue, which excludes the impact of acquisitions, divestitures and foreign currency, climbed 37%. A year ago, the company reported its biggest plunge in quarterly revenue in at least three decades as lockdowns led to cratering demand.

Shares of Australian miner BHP jump 3% after news of nickel supply deal with Tesla
Shares of mining giant BHP Group jumped 3% in Australia on Thursday morning, after the company announced it will be supplying nickel to electric carmaker Tesla. In a statement on Thursday, BHP said one of its mines based in Western Australia, Nickel West, will be supplying the world's largest electric vehicle maker with nickel, a key raw material used in EV batteries.

International Corporate Releases

Company	Area	QTR End	Date
Intel Corp	US	Jun '21	22 Jul
Honeywell	US	Jun '21	23 Jul
Tesla	US	Jun '21	26 Jul
Apple	US	Jun '21	27 Jul
Microsoft	US	Jun '21	27 Jul

European Market Commentary

European stocks closed higher Wednesday, as investors tracked another batch of quarterly earnings and shrugged off Covid-19 fears. The pan-European Stoxx 600 provisionally closed up by 1.7%, with travel and leisure stocks adding 3.7% to lead gains as all sectors and major bourses entered positive territory. British fashion retailer Next jumped 7.5% after smashing second-quarter sales forecasts and British media company Future climbed 9.2% after raising its full-year guidance.

Indicator	Close	1d%	1m%	ytd%
CAC 40	6464,5	1,9	-2,1	16,4
DAX 30	15422,5	1,4	-1,2	12,4
Eurostoxx 50	4043,1	1,9	-1,7	13,8
FTSE	6998,3	1,7	-0,9	8,3

US Market Commentary

US stocks climbed higher on Wednesday as equities continued their rebound from a one-day rout to start the week. Energy stocks led the continued rally as oil continued to rebound after falling below \$70 a barrel on Monday. Dow member Coca-Cola gave an early boost to market sentiment after reporting quarterly revenue that topped pre-pandemic 2019 levels and raising its full-year forecast. Coca-Cola shares gained more than 1%.

Indicator	Close	1d%	1m%	ytd%
Dow Jones	34798,0	0,8	2,7	13,7
Nasdaq	14632,0	0,9	3,5	13,5
S&P 500	4358,7	0,8	3,2	16,0

Asian Market Headlines

Shares in Asia-Pacific were higher in morning trade today, with markets in Japan closed for a holiday. The S&P/ASX 200 in Australia advanced 0.74%. Shares of major miner BHP soared nearly 3% after the firm announced Thursday the signing of a nickel supply agreement with Tesla. Still, concerns over the coronavirus situation in Asia-Pacific may continue to weigh on regional sentiment. Australia's two largest states on Wednesday reported sharp increases in new Covid infections, while Indonesia saw record high deaths from the virus, according to Reuters.

Indicator	Close	1d%	1m%	ytd%
Hang Seng	27224,6	-0,1	-4,4	0,0
Nikkei 225	27548,0	0,6	-1,7	0,4
Shanghai	3562,7	0,7	0,9	2,6

Expected Corporate Calendar

Time	Area	Today's Event / Release	Period	Exp.	Prev.
15:00	RSA	Prime Overdraft Rate	---	0,07	---
15:00	RSA	Interest Rate Decision	---	3,5%	3,5%
14:30	EUR	ECB Press Conference	---	---	---
14:30	USD	Unemployment Claims	---	360K	350K
16:00	EUR	Consumer Confidence	---	-3	-3

Time	Area	Previous Session's Releases	Period	Exp.	Actual
10:00	RSA	Inflation Rate YoY	Jun	4,8%	4,9%
10:00	RSA	Inflation Rate MoM	Jun	0,2%	0,2%
10:00	RSA	Core Inflation Rate YoY	Jun	3,1%	3,2%
16:30	USD	Crude Oil Inventories	---	-4,6M	2,1M
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Selected JSE Indices



European Indices vs JSE All Share



US Indices vs JSE All Share



Asia Indices vs JSE All Share



Bond Yields & Interest Rates

10-Year Bond Yields		*Basis Point Change		
Region	Yield	*1d	*1m	*1y
United States	1,29	---	-17,0	69,0
United Kingdom	0,60	---	-18,0	48,0
Germany	-0,4	---	-23,0	10,0
Japan	0,00	---	-4,0	---
South African 10-Year	8,94	-1,0	-13,0	-30,0

Interest Rates			
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 Commentary

The rand gained on Wednesday, lifted by improved risk appetite on global markets. The rand reacted little to data showing consumer inflation slowed to 4.9% year on year in June from 5.2% in May, staying within the South African Reserve Bank's 3% to 6% target range. At the close, the rand was trading around R14.59 to the dollar, 0.13% firmer.

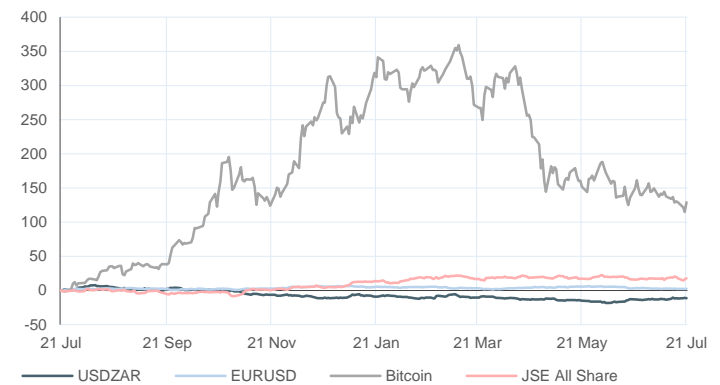
Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
USDZAR	14,58	0,0	14,59	-0,1	2,5	-0,7
GBPZAR	20,00	-0,3	20,06	0,7	1,1	-0,2
EURUSD	1,18	0,0	1,18	0,1	-1,0	-3,4
USDJPY	110,14	-0,1	110,29	0,4	0,0	6,8
Bitcoin	32006,9	0,7	31776,5	6,5	-2,9	9,1

Commodity Market Commentary

Gold inched lower this morning, as the dollar remained strong and investors looked past economic threats from rising cases of the delta coronavirus variant and opted for riskier assets instead. Oil prices held on to most of their gains from the previous session earlier today, as signs of stronger demand helped offset an unexpected rise in US inventories. Crude inventories in the world's top oil consumer rose unexpectedly by 2.1 million barrels last week to 439.7 million barrels, up for the first time since May, US Energy Information Administration data showed.

Indicator	This AM	% Chg	Close	1d%	1m%	ytd%
Brent Crude (\$)	71,9	-0,4	72,2	5,1	-3,6	39,5
Gold (\$)	1799,1	-0,2	1803,6	-0,4	1,1	-5,0
Palladium	2670,5	0,5	2657,5	0,6	2,9	8,3
Platinum (\$)	1084,0	-0,1	1085,0	1,5	2,7	1,2
Silver	25,2	-0,4	25,3	1,4	-2,7	-4,2

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	5,4	6,8
Sasfin BCI Balanced A	1,3	6,0	8,0
Sasfin BCI Stable A	1,2	9,6	7,5
Sasfin BCI Equity A	3,8	7,5	5,7
Sasfin BCI Flexible Income A	1,0	5,1	9,9
Sasfin BCI Optimal Income A	1,1	2,3	5,3
Sasfin BCI High Yield Fund A	1,0	4,7	---
Sasfin BCI Opportunity Equity Fund A	1,4	8,5	12,2

Global Funds			
Fund Name	Close	ytd%	3y%
Sasfin BCI Global Equity Feeder Fund A	1,0	11,6	3,1

Latest From Sasfin

Title	Author	Date
Is Buffett still relevant? Insights by David Shapiro	David Shapiro	08 Jul
Company Snapshot - Sasol	Lwando Ngwane	08 Jul
Expected earnings for value stocks grow as growth stocks show value	Jonathan Wernick	06 Jul
Sasfin Wealth Investment Themes	Mike Haworth	05 Jul

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South African Top 40 Companies

Companies Sorted Alphabetically

Cents per share

Indicator	Code	Close	1d%	1m% (Rolling)	6m% (Rolling)	ytd%	1y% (Rolling)	3y% (Rolling)	52w High	52w Low	P/E Ratio	Dividend Yield	Mcap (Billion)
Absa Group Ltd	ABG	13114	-0,4	-0,2	10,8	9,4	43,6	-19,0	14900	7199	10,9	7,1	74,1
Anglo American PLC	AGL	57921	3,4	5,6	5,9	19,4	42,2	105,2	69347	36957	11,3	2,9	569,1
Anglo American Platinum Ltd	AMS	166305	0,2	8,7	3,1	15,2	24,4	367,3	225608	105100	12,2	2,0	363,3
AngloGold Ashanti Ltd	ANG	28410	-1,7	5,0	-16,6	-17,1	-47,4	165,5	63735	25651	10,8	0,4	185,5
Aspen Pharmacare Holdings Ltd	APN	16716	-1,0	4,8	15,2	33,3	20,8	-32,0	17421	10298	8,1	0,0	50,4
BHP Group PLC	BHP	44747	1,6	10,7	2,1	15,0	21,5	56,8	49575	30351	9,8	5,6	741,3
Bid Corporation Ltd	BID	31275	1,3	1,8	16,1	18,9	10,3	13,5	33389	22011	17,8	2,9	77,3
British American Tobacco PLC	BTI	55194	0,7	-0,7	-1,8	1,2	-3,4	-20,9	62790	50757	7,9	8,0	1379,4
Bidvest Group Ltd	BVT	19000	1,4	0,0	17,8	21,0	31,9	1,9	20178	12648	11,6	2,1	44,9
Compagnie Financiere Richemont S	CFR	17773	2,7	1,6	24,7	35,6	66,4	49,6	18271	9951	57,6	1,6	593,8
Clicks Group Ltd	CLS	25866	0,9	6,7	-3,7	2,4	18,9	37,2	28113	21168	30,6	2,0	55,7
Capitec Bank Holdings Ltd	CPI	156308	1,4	-4,7	13,3	9,1	75,6	64,7	173749	80953	33,2	1,7	125,0
Discovery Ltd	DSY	11928	0,8	-6,0	-10,4	-22,3	5,3	-24,6	15880	10650	17,3	0,8	80,4
Exxaro Resources Ltd	EXX	17330	0,2	10,7	4,4	24,8	27,0	39,1	18935	10603	4,8	9,4	46,2
FirstRand Ltd	FSR	5230	-0,2	0,3	6,0	2,5	25,3	-20,8	5796	3552	11,9	3,9	210,4
Gold Fields Ltd	GFI	13537	-1,7	2,3	-6,3	-1,6	-30,8	183,9	25569	12193	20,7	1,3	181,5
Growthpoint Properties Ltd	GRT	1455	0,3	-1,8	20,3	15,8	3,6	-43,9	1610	1040	6,4	13,0	33,9
Impala Platinum Holdings Ltd	IMP	23336	0,4	1,5	6,0	15,6	60,4	1162,1	30050	13790	4,2	3,1	135,2
Investec Ltd	INL	5319	2,2	-3,1	36,4	45,2	50,2	10,9	5860	2814	0,0	6,4	10,5
Investec PLC	INP	5530	1,9	-4,4	38,3	46,9	55,8	14,9	6117	2761	7,7	7,2	22,8
MultiChoice Group Ltd	MCG	11788	0,5	0,6	-9,9	-12,0	8,9	---	14559	8518	14,2	4,6	54,0
Mondi PLC	MNP	39199	1,0	5,6	5,3	14,2	24,6	8,5	40349	30199	14,7	2,8	167,1
Mr Price Group Ltd	MRP	20274	0,1	-4,6	21,6	18,8	55,0	-9,9	23899	11410	20,0	2,4	33,7
MTN Group Ltd	MTN	10403	-0,5	-1,4	58,8	72,8	65,0	-3,3	10941	5265	7,1	6,4	104,5
Nedbank Group Ltd	NED	16137	0,5	-2,8	27,5	24,6	33,9	-40,0	18088	8921	10,0	7,2	48,3
Northam Platinum Ltd	NHM	21625	0,5	3,4	0,8	3,2	61,1	517,9	27918	12845	8,7	0,0	94,4
Naspers Ltd	NPN	295580	1,7	-2,8	-15,5	-2,1	-10,0	34,7	388800	268500	24,7	0,2	1365,7
NEPI Rockcastle PLC	NRP	10054	0,8	1,3	9,3	7,5	13,6	-9,8	10700	5619	8,5	8,0	41,1
Old Mutual Ltd	OMU	1269	0,6	-2,4	-3,6	6,7	0,2	-54,2	1512	933	8,7	7,6	46,4
Prosus NV	PRX	138508	1,2	-3,1	-21,0	-13,8	-17,0	---	196982	128906	36,0	0,0	2630,0
Remgro Ltd	REM	10830	0,3	-4,9	5,1	12,6	18,3	-26,6	12500	8293	14,6	3,0	47,3
Rmb Holdings Ltd	RMH	140	-1,4	7,7	0,0	0,0	7,7	-33,9	210	98	0,0	172,2	1,6
Reinet Investments SCA	RNI	28184	0,0	1,8	-0,1	2,3	-6,1	15,3	33474	24721	6,7	1,4	53,4
Standard Bank Group Ltd	SBK	12079	-0,1	-3,7	-6,3	-4,9	5,1	-39,3	14535	9902	10,6	9,5	169,7
Shoprite Holdings Ltd	SHP	15523	-0,2	0,6	12,6	10,9	50,9	-25,1	16384	9930	16,8	2,8	81,7
Sanlam Ltd	SLM	5784	0,7	-5,5	-0,5	-1,5	-9,0	-18,0	6554	4647	13,5	3,3	112,2
Sasol Ltd	SOL	21720	1,0	4,4	31,7	62,2	45,2	-56,8	26654	7122	12,0	0,0	66,1
SPAR Group Ltd	SPP	17555	0,3	-4,2	-9,3	-7,4	2,1	-5,0	21347	16103	16,7	3,9	35,1
Sibanye Stillwater Ltd	SSW	5864	3,0	0,5	-8,2	-2,3	34,0	709,9	7665	4320	5,8	0,0	150,8
Vodacom Group Ltd	VOD	12915	0,5	-2,6	4,1	3,8	4,3	-1,7	13935	12020	12,1	6,4	226,9
Woolworths Holdings Ltd	WHL	5295	-0,1	-2,6	32,7	33,9	60,1	-0,9	5700	2940	16,9	2,5	36,9

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