

South Africa

Selected Corporate Releases

TIGER BRANDS LIMITED – Trading Statement

Shareholders are advised that for the year ending September 30, 2024, earnings per share (EPS) are expected to increase by 11% to 13%, rising between 190 and 224 cents above the 1 724.7 cents reported in 2023. Headline earnings per share (HEPS) are expected to increase by 3% to 5%, with a rise of 52 to 87 cents above the previous 1 734.7 cents. The difference between EPS and HEPS is mainly due to profit from the sale of non-core brands.

TBS | -0.22% OPEN | 23800cHIGH | 24028cLOW | 23652cCLOSE | 23887c TIME | 09:41

ASTRAL FOODS LIMITED – Trading Statement

Astral shareholders are informed that for the year ending September 30, 2024, the Group expects a significant improvement, with earnings per share (EPS) projected to increase by 240% to 250% from the previous year, reaching between 1 866 and 2 000 cents per share (compared to a loss of -1 333 cents per share in 2023). Similarly, headline earnings per share (HEPS) are also anticipated to rise by 240% to 250%, landing between 1 853 and 1 985 cents per share (compared to a loss of -1 324 cents per share in 2023).

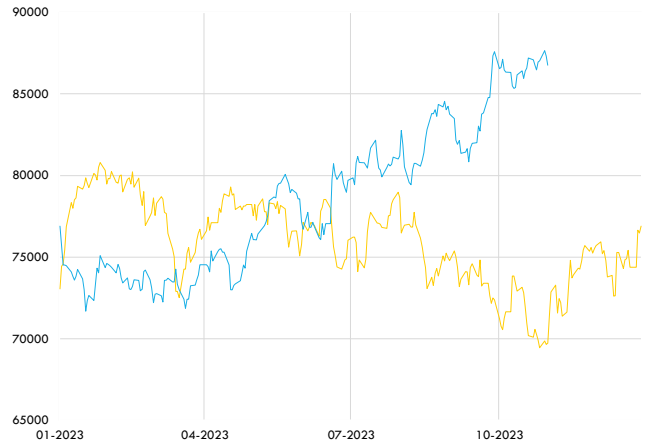
ARL | 1.13% OPEN | 17810cHIGH | 17897cLOW | 17260cCLOSE | 17395c TIME | 07:09

LEWIS GROUP LIMITED – Trading Statement

Shareholders are advised that the group expects a significant earnings increase for the six months ending September 30, 2024. Earnings per share (EPS) are anticipated to rise by 45% to 55%, reaching between 515 and 551 cents per share, compared to 355 cents per share for the same period in 2023. Similarly, headline earnings per share (HEPS) are expected to increase by 45% to 55%, reaching between 540 and 577 cents per share, up from 372 cents in the prior period.

LEW | 7.30% OPEN | 7310cHIGH | 7885cLOW | 7133cCLOSE | 7350c TIME | 07:05

JSE All Share Index | 2023 vs 2024 to date



Market Summary

The Top-40 index in South Africa closed lower on Wednesday as the government projected wider budget deficits and rising debt over the next three years, despite improving growth prospects due to better electricity supply. This mid-term budget, presented under the first coalition government following the African National Congress's loss of majority, highlighted commitments to drive economic growth and advance reforms, boosting investor confidence and supporting a rally in the rand and local currency debt.

Local Indicators

Selected Items	Close	1d%	1m%	ytd%
All Share	86759.04	-0.62	0.24	12.83
Top 40	78646.69	-0.61	0.18	11.56
Financial 15	20995.09	0.77	-1.12	17.47
Industrial 25	117727.00	-0.92	-1.73	13.51
Resource 10	61537.94	-1.83	6.38	6.96
Property (J253) - TR	2384.19	-0.63	-1.63	27.93
10-YEAR	9.26	-0.05	4.87	-5.13
ALBI	1080.65	-0.11	-2.41	13.99
STeFI	586.84	0.02	0.66	7.07

Local Corporate Releases

Selected Items	Code	Release	Date
Regergen	REN	Interim	31 Oct '24
Clicks	CLS	Final	1 Nov '24
Dis-Chem	DCP	Interim	4 Nov '24
Sappi	SAP	Final	8 Nov '24
TFG	TFG	Interim	8 Nov '24

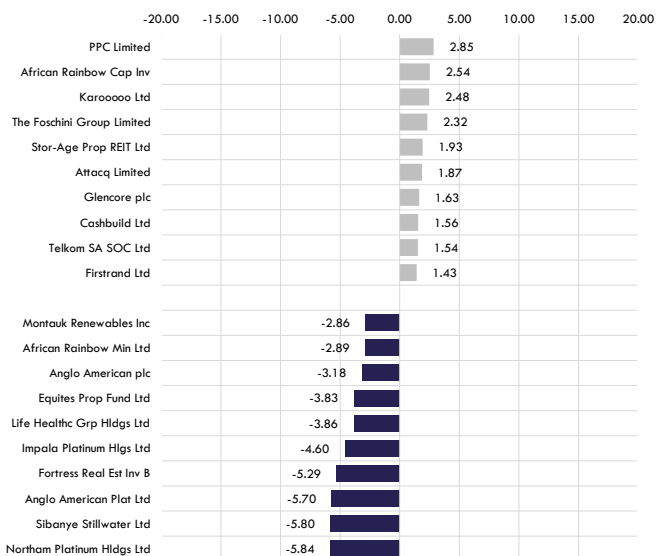
52-Week Highs (or close to)

Selected Items	Code	Close	1d%	High	% from H
Discovery	DSY	18150	1.05	18257	-0.59
Fairvest Property	FTB	484	0.83	488	-0.82
Truworths	TRU	11225	0.83	11432	-1.81
Datatec	DTC	4119	-0.39	4200	-1.93
Italtile	ITE	1313	-0.45	1340	-2.01

52-Week Lows (or close to)

Selected Items	Code	Close	1d%	Low	% from L
Sasol	SOL	9948	-2.52	9826	1.24
SuperGroup	SPG	2281	-1.72	2220	2.75
Mondi plc	MNP	29081	-0.24	28261	2.90
Bytes Technology	BYI	10844	0.52	10332	4.96
Ninety-One Ltd	NY1	3828	-1.11	3600	6.33

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



Dividend Data

Selected Items	Code	Expected Dividend	Selected Items	Code	Expected Dividend
PSG Financial Services	KST	17 ZARc	---	---	---
Bytes Technology	BYI	3.1 GBPp	---	---	---
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Global Overview

Selected Company Headlines

Samsung shifts focus to high-end chips to boost profits

Samsung Electronics announced plans to focus on high-end chip production to boost profitability after reporting a 40% decline in chip profits quarter-on-quarter, contrasting sharply with rivals TSMC and SK Hynix, which saw record gains from the AI boom. The company, the largest global maker of memory chips, smartphones, and TVs, also warned of limited earnings growth this quarter due to intense competition in consumer electronics during the year-end peak. For the July–September period, Samsung posted an operating profit of 9.2 trillion won (\$6.66 billion), up from 2.4 trillion won a year earlier but down from 10.4 trillion won in the previous quarter. The chip division returned to profitability with an operating profit of 3.9 trillion won, following a loss of 3.8 trillion won a year earlier, though down from 6.45 trillion won in Q2.

eBay shares drop as revenue forecast misses estimates

Ecommerce firm eBay issued a fourth-quarter revenue forecast below Wall Street expectations on Wednesday, citing cautious consumer spending on collector's items and refurbished goods, which led to a more than 7% drop in its shares in after-hours trading. eBay expects fourth-quarter revenue between \$2.53 billion and \$2.59 billion, below analysts' \$2.65 billion forecast, and projects fiscal year 2024 revenue of \$10.23 billion to \$10.29 billion, slightly under the \$10.32 billion estimate. However, for the third quarter ending Sept. 30, eBay's revenue exceeded expectations at \$2.58 billion, with a 2% rise in gross merchandise volume to \$18.3 billion.

Economic Calendar

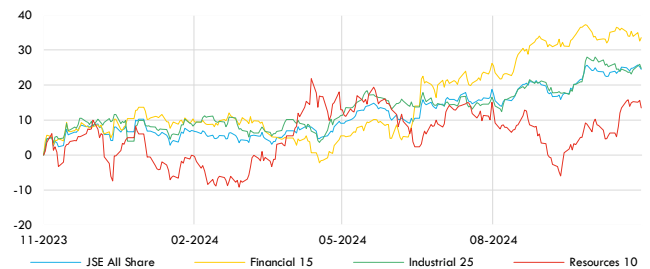
Time	Area	Today's Expected Releases / Events	Period	Expected	Previous
11:30	ZA	PPI m/m	Sep	-0.1%	-0.3%
14:00	ZA	Balance of Trade	Sep	R8.0B	R5.6B
14:30	US	Core PCE Price Index m/m	Sep	0.1%	0.1%
14:30	US	Personal Income m/m	Sep	0.2%	0.2%
14:30	US	Employment Cost Index q/q	Q3	0.7%	0.9%

Time	Area	Previous Session's Releases	Period	Expected	Actual
11:00	DE	GDP Growth Rate q/q Flash	Q3	-0.1%	0.2%
13:30	ZA	Budget Balance	Sep	-R7.0B	R4.4B
14:15	US	ADP Employment Change	Oct	129K	233K
14:30	US	GDP Growth Rate q/q Adv	Sep	3.3%	2.8%
---	ZA	Medium-term budget statement	---	---	---

International Corporate Releases

Selected Items	Quarter End	Date
Apple	Sep '24	31 Oct '24
Toyota	Sep '24	06 Nov '24
Home Depot	Oct '24	12 Nov '24
Walt Disney	Sep '24	14 Nov '24
Zoom	Oct '24	18 Nov '24

Local Indices | Normalised Percentage Performances

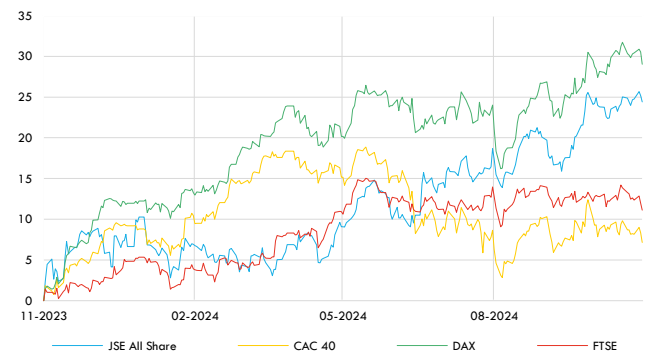


European Market Summary

European markets closed lower on Wednesday as investors reviewed new corporate earnings, regional growth data, and the U.K. budget announcement. Preliminary data showed the euro zone economy grew by 0.4% in the third quarter of 2024, surpassing economists' 0.2% forecast. In the U.K., Finance Minister Rachel Reeves outlined a budget that would increase taxes by £40 billion (\$51.86 billion) to address what the Labour government has termed a "black hole" in public finances.

Selected Items	Close	1d%	1m%	ytd%
CAC 40	7428.36	-1.10	-2.70	-1.52
DAX 30	19257.34	-1.13	-0.35	14.96
Eurostoxx 50	4897.80	-1.28	-2.22	8.32
FTSE	8159.63	-0.73	-0.94	5.51

European Indices | Normalised Percentage Performances

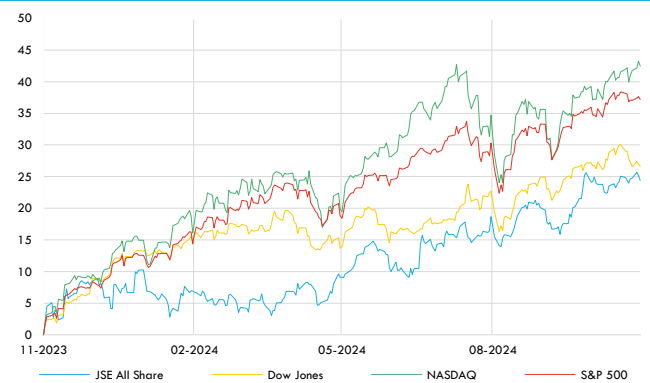


US Market Summary

U.S. stock indices closed lower on Wednesday as chip stocks fell and investors awaited upcoming corporate earnings. The Commerce Department reported that U.S. GDP grew at an annualized rate of 2.8% in the third quarter, just shy of the 3.0% forecast. Additionally, private payrolls growth exceeded expectations with a gain of 233,000 jobs in October. Meanwhile, investors kept a close watch on the tight presidential race between Kamala Harris and Donald Trump as the November 5 election approaches.

Selected Items	Close	1d%	1m%	ytd%
Dow Jones	42141.54	-0.22	-0.45	11.81
Nasdaq	18607.93	-0.56	2.30	23.96
S&P 500	5813.67	-0.33	0.89	21.88
Dollar Index	104.02	-0.12	3.51	2.93
US VIX	20.35	5.22	21.64	63.45

US Indices | Normalised Percentage Performances

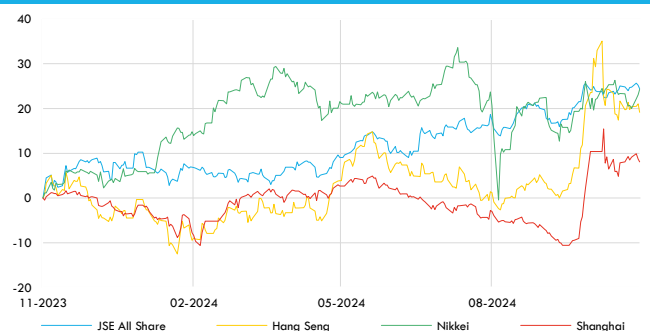


Asian Market Summary

Asia-Pacific markets declined this morning as investors focused on the Bank of Japan's (BOJ) rate decision and key economic data from China. The BOJ maintained its benchmark policy rate at 0.25%, issuing a brief statement without indicating when the next rate hike might occur. In China, manufacturing activity showed improvement, with the purchasing managers index (PMI) rising to 50.1 in October—its first return to expansion since April—beating economists' forecast of 49.9 and marking an improvement over September's 49.8.

Selected Items	Close	1d%	1m%	ytd%
Hang Seng	20380.64	-1.55	-3.56	19.55
Nikkei 225	39277.39	0.96	3.58	17.37
Shanghai	3266.24	-0.61	-2.11	9.79

Asian Indices | Normalised Percentage Performances



10-Year Bonds Yields

Region	Yield	1d	1m	1y
United States	4.28%	3	50	---
United Kingdom	4.35%	3	35	-21
Germany	2.39%	5	27	-43
Japan	0.94%	-2	10	---
South African 10Y	9.29%	2	32	-139

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

The South African rand weakened on Wednesday after investors were disappointed by the finance minister's highly anticipated budget speech. The dollar weakened against major currencies on Wednesday amid volatile trading, following stronger-than-expected U.S. economic data and the release of the U.K. budget. Markets are now focused on upcoming U.S. jobs data and the approaching presidential election.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
USDZAR	17.68	0.15	17.65	-0.13	2.19	-3.67
GBPZAR	22.90	0.05	22.88	-0.49	-0.95	-1.77
EURZAR	19.18	0.07	19.16	0.28	-0.37	-5.08
AUDZAR	11.62	0.12	11.60	0.11	-2.85	-6.87
EURUSD	1.08	-0.08	1.09	0.36	-2.49	-1.63

Commodity Market Summary

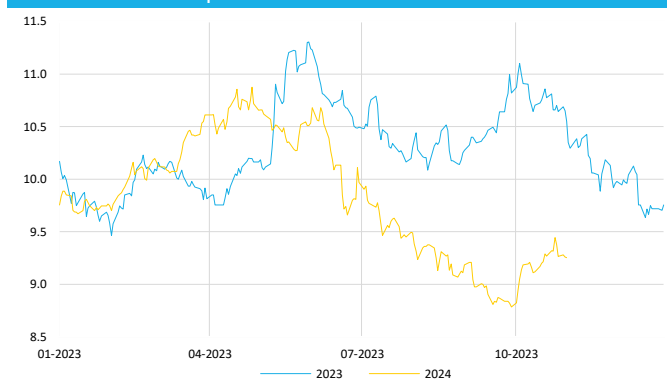
Gold prices hit a record high on Wednesday as uncertainty around the U.S. presidential election drove investors to safe-haven assets, while traders awaited economic data for insights into the Federal Reserve's policy direction. This morning, oil prices continued to rise amid optimism over U.S. fuel demand, fuelled by an unexpected drop in crude and gasoline inventories, and reports suggesting OPEC+ may delay an upcoming output increase.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
Brent Crude	73.00	-0.08	73.06	2.25	1.81	-5.22
Gold	2783.94	-0.13	2787.50	0.46	5.80	35.12
Palladium	1140.73	-0.81	1150.04	-5.06	14.66	4.81
Platinum	1009.52	-0.40	1013.60	-3.50	3.66	2.67
Silver	33.62	-0.44	33.77	-2.00	8.38	41.96

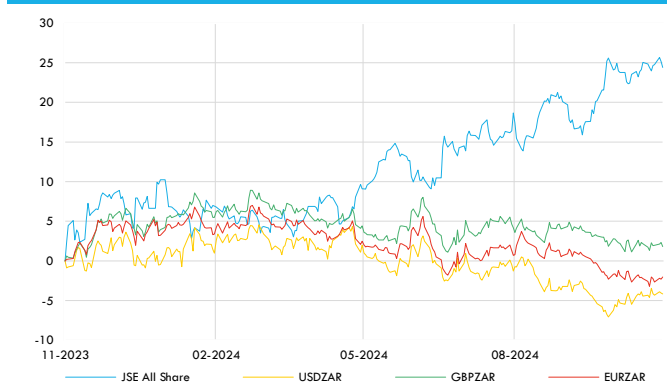
Sasfin Funds (Two-Day Delay)

Local Funds	Close	1y%	3y%
Sasfin BCI Prudential A	215	14.03	5.52
Sasfin BCI Balanced A	146	13.92	5.78
Sasfin BCI Stable A	149	20.48	10.05
Sasfin BCI Equity A	423	18.80	4.38
Sasfin BCI Flexible Income A	104	15.52	9.33
Sasfin BCI Optimal Income A	106	7.65	6.63
Sasfin BCI High Yield A	103	9.66	8.62
Sasfin BCI Opportunity Equity A	113	---	---
Local Funds	Close	1y%	3y%
Sasfin BCI Global Equity FF C	203	24.22	9.73

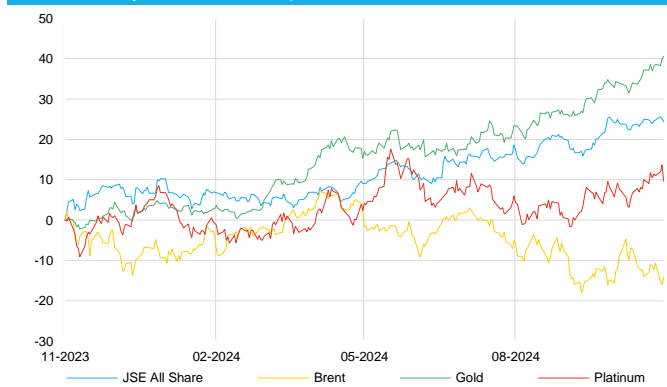
South African 10-Year | 2023 vs 2024 to date



Currencies | Normalised Percentage Performances



Commodities | Normalised Percentage Performances



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Article	Date
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Thursday, 31 October 2024

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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	16963	0.72	-3.31	16.62	3.62	0.97	21.16	18628	13683	7.19	8.08	150.62
Anglo American plc	AGL	55318	-3.18	-1.07	-10.34	16.83	14.82	-3.83	65251	39548	20.70	2.79	764.24
Anglo American Plat Ltd	AMS	73312	-5.70	18.17	10.79	-23.95	14.82	-52.50	57602	29444	57.29	1.47	226.47
AngloGold Ashanti plc	ANG	50986	-0.97	11.08	16.78	44.27	43.11	78.72	124901	102500	18.73	1.49	2048.43
Anheuser-Busch InBev SA NV	ANH	112201	-1.56	-1.62	-1.55	-6.51	10.59	20.66	25296	16511	13.39	1.98	81.39
Aspen Pharmacare Hldgs Ltd	APN	18166	-0.40	-6.84	-19.00	-10.73	7.09	-25.32	64042	44600	14.44	5.36	2580.08
BHP Group Limited	BHG	50275	-1.13	-6.05	-4.57	-20.63	-7.10	24.89	47816	39313	17.56	2.58	143.86
BID Corporation Ltd	BID	42247	-1.06	-4.58	-2.11	-0.98	4.37	28.86	69999	52180	7.66	9.10	1439.68
British American Tob plc	BTI	60795	-0.71	-3.49	9.74	12.27	8.93	13.87	30421	22602	15.06	3.17	98.80
Bidvest Ltd	BVT	28811	-0.77	-1.60	17.00	14.20	9.83	50.54	319445	215732	20.08	2.13	1406.04
Compagnie Fin Richemont	CFR	259644	-0.73	-5.06	-1.94	1.12	18.54	38.12	40339	27099	31.83	1.85	90.53
Clicks Group Ltd	CLS	37988	-0.11	-4.31	30.31	16.63	39.17	36.24	329899	163146	29.71	1.72	363.75
Capitec Bank Hldgs Ltd	CPI	316234	0.93	3.87	35.85	56.06	91.40	85.28	18257	10712	16.66	1.20	121.49
Discovery Ltd	DSY	18150	1.05	5.65	50.95	26.32	41.79	29.71	20610	15076	4.55	10.70	60.52
Exxaro Resources Ltd	EXX	16877	-2.60	-1.91	-6.76	-17.46	-11.68	0.91	8922	5890	11.39	5.36	427.89
Firststrand Ltd	FSR	7737	1.43	-6.85	18.74	5.25	26.44	33.37	35955	22277	20.93	2.35	275.05
Gold Fields Ltd	GFI	30590	-0.46	13.79	-1.54	10.12	19.36	113.45	11697	8431	35.48	2.54	1264.89
Glencore plc	GLN	9487	1.63	-3.98	-13.30	-15.03	-7.71	25.81	1476	947	12.98	8.91	45.53
Growthpoint Prop Ltd	GRT	1314	-0.98	-6.34	20.11	12.50	37.88	1.39	21468	8240	10.71	1.21	126.71
Harmony GM Co Ltd	HAR	19840	-0.61	11.37	20.31	65.90	125.74	257.54	12986	5686	45.19	0.00	115.24
Impala Platinum Hlgs Ltd	IMP	12157	-4.60	25.64	43.46	33.20	60.66	-38.60	14402	10051	7.97	5.82	40.04
Investec Ltd	INL	13670	0.77	4.20	13.95	8.85	34.97	95.29	14550	10125	7.98	5.81	94.44
Investec plc	INP	13697	0.95	4.56	13.47	8.75	33.45	98.51	37832	28261	15.45	4.87	128.68
Mondi plc	MNP	29081	-0.24	-11.02	-19.12	-19.89	-3.26	-23.59	27378	13199	20.12	3.13	65.98
Mr Price Group Ltd	MRP	25875	0.79	-4.24	47.94	65.01	96.02	29.40	11800	7043	-43.58	3.77	163.50
MTN Group Ltd	MTN	8759	0.95	-4.62	-3.30	-24.16	-7.20	-36.06	31049	19636	8.54	6.70	143.87
Nedbank Group Ltd	NED	29762	0.95	-0.45	30.11	37.64	50.79	71.13	15286	8887	31.53	1.21	59.04
Northam Platinum Hldgs Ltd	NPH	14030	-5.84	28.67	12.12	-0.09	23.16	-38.67	447337	267330	32.68	0.21	766.87
Naspers Ltd -N-	NPN	421647	-1.97	0.51	16.88	34.80	44.04	62.79	15050	9800	13.11	7.64	101.56
NEPI Rockcastle N.V.	NRP	14046	-1.48	-3.72	10.60	11.14	40.01	37.17	1417	995	6.05	6.78	59.12
Old Mutual Limited	OMU	1224	-0.81	-10.66	11.07	-6.28	3.90	-21.49	2491	1661	15.82	2.08	84.72
Prosus N.V.	PRX	75345	-1.93	-0.37	18.10	34.45	42.59	25.40	80164	48240	34.90	0.19	1910.90
Remgro Ltd	REM	15509	0.62	-1.42	26.18	-4.55	7.90	15.20	16403	11600	15.23	1.55	81.57
Reinet Investments S.C.A	RNI	48721	0.31	1.75	10.15	4.50	29.40	76.72	50122	37382	8.41	1.42	95.17
Standard Bank Group Ltd	SBK	24283	1.39	0.20	37.12	16.69	32.35	79.30	25276	16601	9.20	6.08	400.08
Shoprite Holdings Ltd	SHP	30307	-0.80	2.46	20.39	10.19	25.40	66.99	31499	22412	25.44	2.35	180.66
Sanlam Limited	SLM	8943	0.28	1.63	31.44	22.84	37.27	42.52	9130	6150	10.70	4.47	188.81
Sasol Limited	SOL	9948	-2.52	-14.28	-25.35	-46.31	-58.81	-61.23	24275	9826	5.47	2.01	65.62
Sibanye Stillwater Ltd	SSW	2175	-5.80	21.85	-0.09	-12.65	-10.49	-59.22	2738	1400	-15.54	0.00	65.36
Vodacom Group Ltd	VOD	11038	-0.62	0.83	22.03	4.13	7.67	-18.59	11522	8544	13.05	5.35	230.79
Woolworths Holdings Ltd	WHL	6644	-1.10	-2.45	10.46	-7.98	-2.34	23.24	7396	5330	18.24	4.00	66.42

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