

South Africa

Selected Corporate Releases

SASOL LIMITED – Trading Statement

Sasol expects its adjusted earnings before interest, tax, depreciation, and amortization (EBITDA) for the year ending June 30, 2024, to drop by 2% to 17%, from R66.3 billion last year to between R54.7 billion and R64.7 billion. As a result, the company anticipates lower earnings per share (EPS) and headline earnings per share (HEPS) compared to the previous year. Specifically, the basic loss per share (LPS) is expected to be between R68.82 and R71.48, a significant drop from last year's EPS of R14.00. HEPS is projected to decrease by 59% to 77%, ranging from R12.28 to R21.95, while core headline earnings per share (CHEPS) are expected to decline by 9% to 27%, falling between R35.03 and R43.62, compared to R47.71 last year.

SOL I -1.33% OPEN | 12543c HIGH | 12932c LOW | 12223c CLOSE | 12850c TIME | 07:05

MONTAUK RENEWABLES INC. – Unaudited Consolidated Results

For the six months ended June 30, 2024, the company saw a 13% increase in revenue to \$82 125 000, and a significant 57% rise in EBITDA to \$15 603 000. Headline earnings improved by 178% to \$1 601 000, while earnings per share increased from a loss of \$0.02 to a gain of \$0.01, representing a 150% change. Headline earnings per common share also grew by 200% to \$0.01. The net asset value per common share rose by 12% to \$1.80. Despite these positive results, the directors have decided not to declare a final cash dividend, opting to allocate financial resources toward further developing the company's operations portfolio.

MKR I -8.00% OPEN | 9401c HIGH | 9401c LOW | 8559c CLOSE | 9200c TIME | 07:05

SUPER GROUP LIMITED – Trading Statement

A review of the financial results for the year ending June 30, 2024, shows that revenue is expected to increase slightly by 0% to 10%, ranging between R62.0 billion and R68.2 billion. Operating profit is projected to decline by up to 10%, falling between R3.62 billion and R4.0 billion. Headline earnings per share (HEPS) are expected to drop by 20% to 30%, while earnings per share (EPS) could see a significant decline, ranging from a loss of 19.2 cents to a gain of 28.9 cents per share.

SPG I -14.05% OPEN | 2955c HIGH | 2964c LOW | 2539c CLOSE | 2539c TIME | 11:37

CA SALES HOLDINGS LIMITED – Trading Statement

The Company reports that for the six months ending June 30, 2024, headline earnings per share (HEPS) are expected to rise by 17% to 22%, reaching between 42.65 cents and 44.47 cents, due to organic growth across all operations and new client acquisitions. However, earnings per share (EPS) are projected to decrease by 28% to 33%, falling to between 42.45 cents and 45.62 cents, mainly because of a one-time gain of R123.6 million from the prior year's acquisition of the T&C Group in Namibia. Without this gain, the EPS would have shown an increase similar to the HEPS growth.

CAA I 2.25% OPEN | 1374c HIGH | 1374c LOW | 1335c CLOSE | 1366c TIME | 14:00

Local Corporate Releases

Selected Items	Code	Release	Date
Trencor	TRE	Interim	13 Aug '24
Absa	ABSP	Interim	14 Aug '24
Standard Bank	SBK	Interim	15 Aug '24
Thungela	TGA	Interim	21 Aug '24
Spur	SUR	Final	22 Aug '24

52-Week Highs (or close to)

Selected Items	Code	Close	1d%	High	% from H
SKIP!	MRP	21799	0.00	21892	-0.42
Mr Price	MRP	21799	0.00	21892	-0.42
Quilter	QLT	3280	0.58	3299	-0.58
Nedbank	NED	28127	0.55	28300	-0.61
DisChem	DCP	3583	-0.11	3608	-0.69

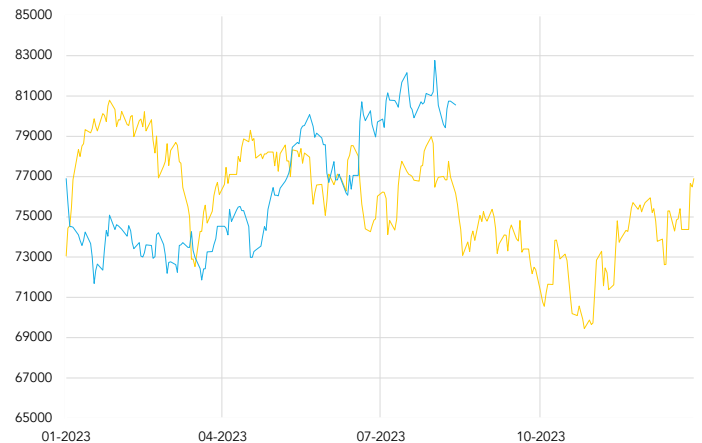
52-Week Lows (or close to)

Selected Items	Code	Close	1d%	Low	% from L
Sibanye-Stillwater	SSW	1770	-1.12	1750	1.14
BHP Group	BHG	48647	-0.48	47785	1.80
#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
SuperGroup	SPG	2539	-14.05	2466	2.96
Bytes Technology	BYI	10837	0.14	10463	3.57

Dividend Data

Selected Items	Code	Expected Dividend
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JSE All Share Index | 2023 vs 2024 to date



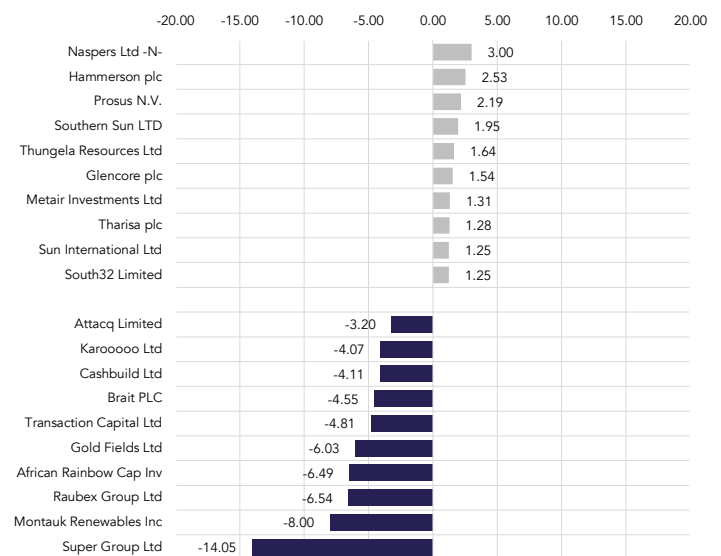
Market Summary

On the Johannesburg Stock Exchange, the blue-chip Top-40 index closed slightly down by about 0.1%. Oxford Economics Africa noted that domestic economic data is unlikely to improve much, with unemployment expected to remain around 32%, the mining sector facing supply constraints, and weak consumer demand affecting retail. Sasol Ltd announced it will report a full-year loss after writing down R55.1 billion (\$3 billion) in the value of its chemicals and fuel assets due to weaker prices. Meanwhile, Gold Fields has agreed to purchase Canada's Osisko Mining in a C\$2.16 billion (R29 billion) deal, aiming to expand as gold prices surge.

Local Indicators

Selected Items	Close	1d%	1m%	ytd%
All Share	80560.80	-0.22	-1.38	4.77
Top 40	73645.00	-0.11	-1.42	4.47
Financial 15	19288.00	-0.47	0.31	7.92
Industrial 25	110014.00	0.61	-0.05	6.07
Resource 10	57784.00	-1.30	-6.63	0.44
Property (J253) - TR	2169.48	0.00	3.34	16.41
10-YEAR	9.35	-0.32	-1.27	-4.20
ALBI	1059.48	0.24	2.82	11.76
STeFI	576.70	0.09	0.69	5.22

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



Global Overview

Selected Company Headlines

Sun Life Exceeds Profit Expectations with Strong Growth in Canada and Asia

Sun Life Financial, Canada's second-largest life insurer, exceeded analysts' expectations for quarterly profit, driven by strong sales in Canada and Asia, a key growth market. The company reported earnings of C\$1.72 (\$1.25) per share, above the forecasted C\$1.58 per share, with underlying net income rising 8.7% to C\$1 billion. Core earnings grew by 19% in Asia and 8% in Canada, while the U.S. business saw a 5% decline in core earnings due to challenges in its Dental insurance segment, impacted by Medicaid redeterminations and the end of the Public Health Emergency. The wealth asset management segment, which accounts for about 45% of overall earnings, saw a 9% increase, supported by higher fees. However, group health and protection businesses declined by 15%, while individual insurance sales jumped 31%.

Pandora Boosts Full-Year Growth Forecast

Pandora, the world's largest jewellery maker, raised its full-year growth outlook on Monday, showing optimism despite challenges faced by other consumer goods companies. The company reported a rise in operating profit to 1.34 billion Danish crowns (\$196.25 million) in the second quarter, up from 1.19 billion a year earlier, aligning with forecasts. Pandora also increased its full-year organic growth guidance to between 9% and 12%, up from the previous 8-10% forecast. The company maintained its operating margin guidance at around 25%.

International Corporate Releases

Selected Items	Quarter End	Date
Home Depot	Jul '24	13 Aug
Walmart	Jul '24	15 Aug
Target	Jul '24	21 Aug
BHP	Jun '24	26 Aug
NVIDIA	Jul '24	28 Aug

European Market Summary

European stocks closed mixed on Monday, with the pan-European Stoxx 600 index ending the session flat as investors weighed whether the recent market downturn had stabilized. Attention is now turning to U.K. inflation data, set to be released on Wednesday. This will be the first inflation report since the Bank of England's recent 25-basis-point interest rate cut. Economists expect the headline inflation rate to rise slightly from 2% to 2.3%.

Selected Items	Close	1d%	1m%	ytd%
CAC 40	7250.67	-0.26	-6.13	-3.88
DAX 30	17726.47	0.02	-5.45	5.82
Eurostoxx 50	4676.20	0.04	-7.30	3.42
FTSE	8210.25	0.52	-0.52	6.17

US Market Summary

Wall Street stocks closed mixed on Monday as investors prepared for key U.S. economic data this week, particularly the consumer price index (CPI), which will provide insights into the Federal Reserve's monetary policy outlook. The Dow Jones Industrial Average fell, while the S&P 500 and Nasdaq Composite indexes closed higher. Investors are eagerly awaiting Wednesday's CPI data, expected to show a 0.2% monthly rise in July, with the annual rate holding steady at 3%.

Selected Items	Close	1d%	1m%	ytd%
Dow Jones	39357.01	-0.36	-1.61	4.42
Nasdaq	16780.61	0.21	-8.79	11.79
S&P 500	5344.39	0.00	-4.83	12.05
Dollar Index	102.96	-0.01	-0.79	1.88
US VIX	20.71	1.67	66.21	66.35

Asian Market Summary

Asian stocks rose this morning, with Japanese shares leading the gains as markets reopened after a holiday and the yen remained stable. Japan's major indexes advanced amid news that the country's parliament will hold a special session next week to discuss the Bank of Japan's recent interest rate hike. Additionally, Japan's producer price index increased by 3% in July, up from 2.9% in June. In Southeast Asia, Singapore reported a 2.9% economic growth in the second quarter, matching earlier estimates.

Selected Items	Close	1d%	1m%	ytd%
Hang Seng	17111.65	0.13	-6.46	0.38
Nikkei 225	35025.00	0.00	-14.97	4.66
Shanghai	2858.20	-0.14	-3.81	-3.92

Sources : JSE, Moneyweb, CNBC, BBC, CNN

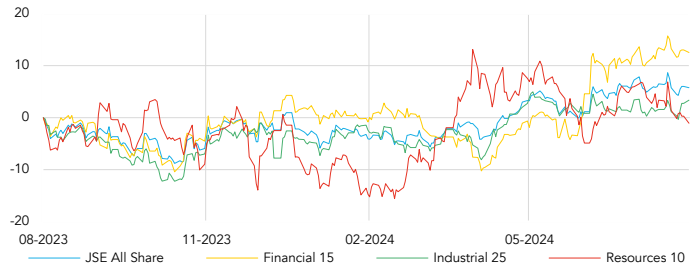
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Economic Calendar

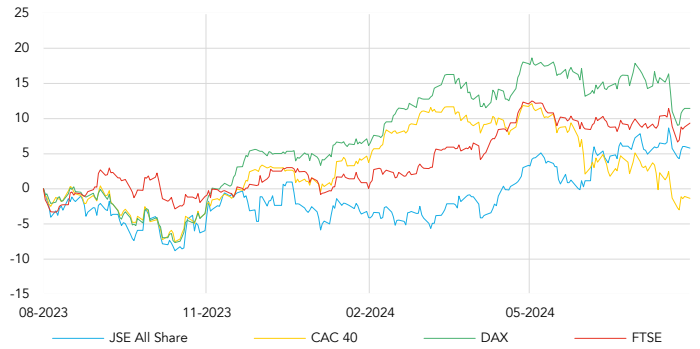
Time	Area	Today's Expected Releases / Events	Period	Expected	Previous
8:00	GB	Claimant Count Change	Jul	18.0K	32.3K
11:00	ZA	Gold Production y/y	Jun	-12.00%	-9.00%
11:00	ZA	Mining Production y/y	Jun	-0.80%	-0.60%
11:30	ZA	Unemployment Rate	Q2	32.70%	32.90%
14:30	US	PPI m/m	Jul	0.10%	0.20%

Time	Area	Previous Session's Releases	Period	Expected	Actual
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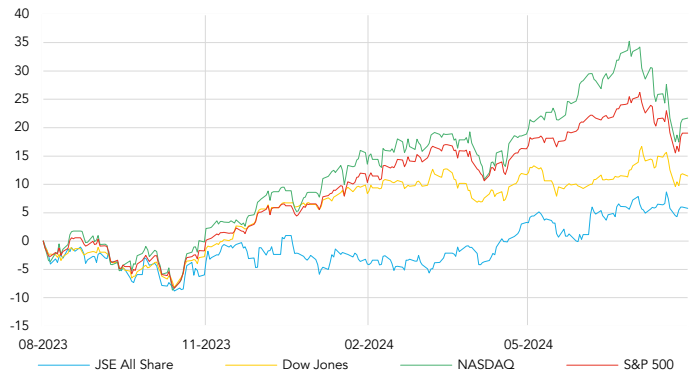
Local Indices | Normalised Percentage Performances



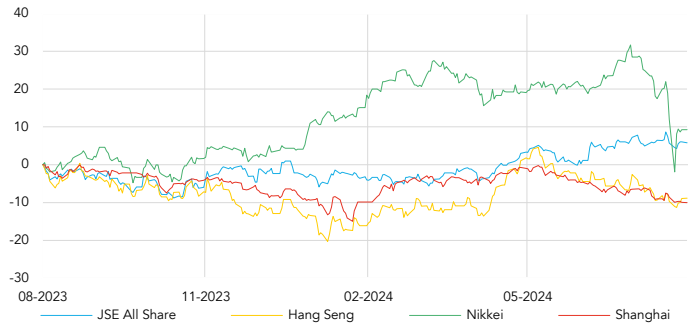
European Indices | Normalised Percentage Performances



US Indices | Normalised Percentage Performances



Asian Indices | Normalised Percentage Performances



10-Year Bonds Yields

Region	Yield	1d	1m	1y
United States	3.90%	-4	-28	---
United Kingdom	3.91%	-3	-19	-61
Germany	2.22%	0	-27	-40
Japan	0.85%	2	-20	---
South African 10Y	9.36%	-3	-22	-97

Interest Rates

Region	Date Changed	Current Rate	Previous Rate
United States	Wed, 26 Jul '23	5.25%-5.50%	5.00%-5.25%
United Kingdom	Thu, 03 Aug '23	5.25%	5.00%
European	Thu, 27 Jul '23	4.25%	4.00%
SA Repo Rate	Thu, 25 May '23	8.25%	7.75%
SA Prime Rate	Thu, 25 May '23	11.75%	11.25%

Currency Market Summary

The South African rand strengthened on Monday as the week began, with investors focusing on key global and domestic economic data releases. Meanwhile, the U.S. dollar remained steady this morning, with investors waiting for U.S. economic data to gauge the likelihood of significant rate cuts. At the same time, a rally in Japanese stocks helped stabilize the yen, easing pressure on yen carry trades.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
USDZAR	18.24	-0.15	18.27	-1.06	1.65	-0.32
GBPZAR	23.30	0.01	23.30	-0.36	-0.22	0.02
EURZAR	19.95	0.01	19.94	-0.31	1.85	-1.22
AUDZAR	12.02	0.04	12.02	-0.24	-1.46	-3.55
EURUSD	1.09	0.07	1.09	0.15	0.23	-0.96

Commodity Market Summary

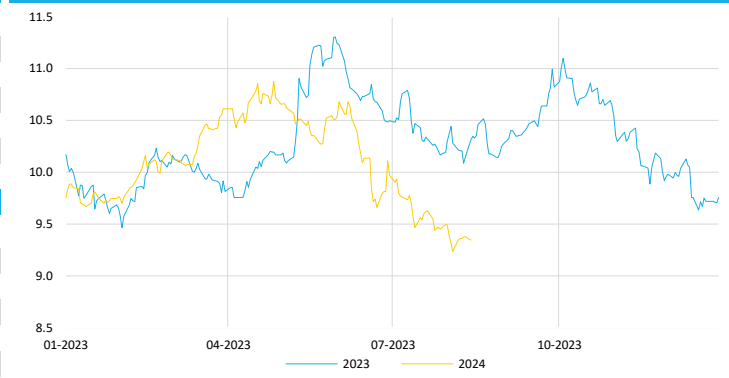
Gold prices climbed over 1% on Monday, reaching their highest level since August 2, as investors sought safe-haven assets ahead of this week's U.S. inflation data, which could influence the Federal Reserve's interest rate decisions. Meanwhile, oil prices dipped this morning, ending a five-day winning streak, as market attention shifted back to demand concerns following OPEC's decision to lower its 2024 demand growth forecast, driven by weaker expectations in China.

Selected Items	Last	% Chg	Close	1d%	1m%	ytd%
Brent Crude	81.78	-0.22	81.96	2.84	-3.60	6.33
Gold	2459.97	-0.50	2472.35	1.69	2.52	19.84
Palladium	920.64	-0.02	920.87	1.42	-5.24	-16.08
Platinum	938.20	-0.59	943.80	2.00	-6.04	-4.40
Silver	27.70	-0.93	27.96	1.78	-9.22	17.54

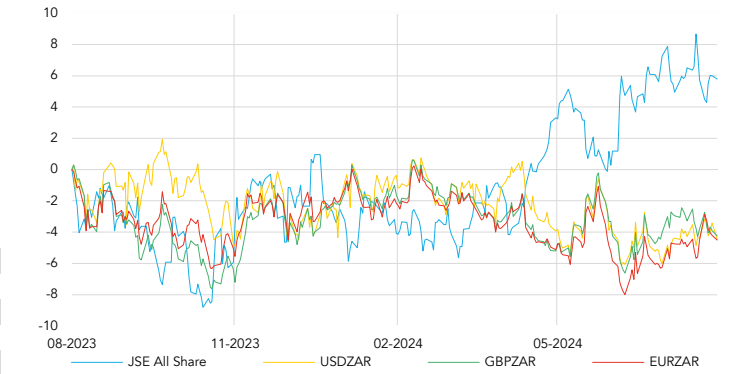
Sasfin Funds (Two-Day Delay)

Local Funds	Close	1y%	3y%
Sasfin BCI Prudential A	206	4.18	4.67
Sasfin BCI Balanced A	140	5.19	5.11
Sasfin BCI Stable A	143	11.44	9.32
Sasfin BCI Equity A	401	3.21	2.81
Sasfin BCI Flexible Income A	103	12.61	8.48
Sasfin BCI Optimal Income A	106	7.7	6.42
Sasfin BCI High Yield A	102	9.56	8.42
Sasfin BCI Opportunity Equity A	113	---	---
Local Funds	Close	1y%	3y%
Sasfin BCI Global Equity FF C	204	14.12	12.29

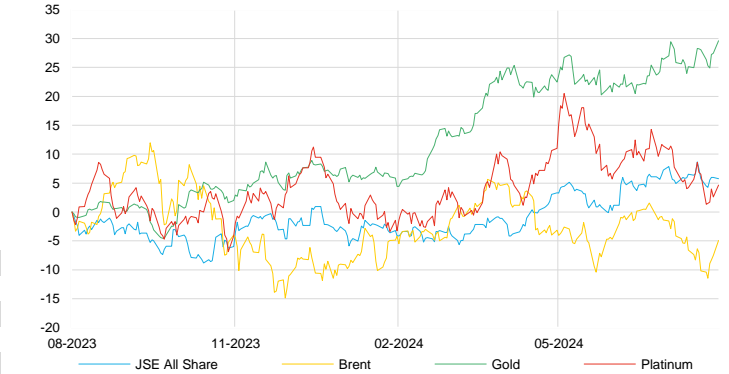
South African 10-Year | 2023 vs 2024 to date



Currencies | Normalised Percentage Performances



Commodities | Normalised Percentage Performances



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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	15042	-0.73	-3.51	-8.54	-8.12	-18.22	1.96	18900	13683	6.21	9.11	135.52
Anglo American plc	AGL	52200	0.60	-7.34	23.82	10.25	1.09	-24.63	65251	39548	19.53	3.34	694.08
Anglo American Plat Ltd	AMS	62280	0.95	-0.52	-9.76	-35.39	-21.50	-62.19	99999	55808	12.97	3.42	163.67
AngloGold Ashanti plc	ANG	53370	0.27	2.12	62.47	51.01	57.49	133.16	55006	28740	59.97	0.80	234.13
Anheuser-Busch InBev SA NV	ANH	109867	-1.42	-0.97	-9.58	-8.45	3.12	20.79	124901	99502	18.34	1.52	2002.98
Aspen Pharmacare Hldgs Ltd	APN	22899	-1.75	-2.78	20.41	12.53	15.38	27.76	25296	16096	16.77	1.49	104.01
BHP Group Limited	BHG	48647	-0.48	-9.07	-15.09	-23.20	-12.48	3.69	64042	47785	13.46	5.93	2478.96
BID Corporation Ltd	BID	42873	0.41	1.86	-4.48	0.49	2.33	35.24	47816	39313	18.94	2.39	143.22
British American Tob plc	BTI	65300	-0.23	11.81	11.96	20.59	6.80	19.28	66108	52180	8.22	8.45	1538.95
Bidvest Ltd	BVT	26322	-1.57	-4.85	12.62	4.33	-3.68	33.02	29773	22602	14.27	3.44	90.99
Compagnie Fin Richemont	CFR	268516	0.71	-6.37	-8.01	4.58	-4.26	45.07	319445	215732	20.77	1.97	1433.37
Clicks Group Ltd	CLS	35458	0.64	2.91	18.31	8.86	25.26	26.51	35899	23556	32.06	1.99	83.87
Capitec Bank Hldgs Ltd	CPI	273565	-1.13	0.12	35.43	35.00	53.38	59.43	288395	154430	29.83	1.78	321.25
Discovery Ltd	DSY	14000	-0.38	0.84	3.90	-2.56	-9.40	14.14	15499	10712	16.01	1.25	95.06
Exxaro Resources Ltd	EXX	18630	1.17	-4.94	2.85	-8.89	17.87	5.39	20610	14521	4.08	11.56	64.32
Firstrand Ltd	FSR	7955	-0.25	0.53	23.52	8.22	9.66	39.76	8220	5890	11.80	4.97	447.36
Gold Fields Ltd	GFI	27330	-6.03	-6.46	5.45	-1.61	10.40	114.42	35955	19684	15.75	2.73	260.30
Glencore plc	GLN	9545	1.54	-14.70	0.94	-14.51	-10.39	37.99	11697	8708	35.27	7.18	1273.70
Growthpoint Prop Ltd	GRT	1290	-0.77	3.86	9.79	10.45	0.16	-15.80	1309	914	10.73	9.66	44.60
Harmony GM Co Ltd	HAR	17490	0.17	-1.09	55.27	46.25	135.21	238.95	20396	6500	11.95	1.27	110.46
Impala Platinum Hlgs Ltd	IMP	8212	-0.46	-13.92	28.69	-10.03	-28.03	-66.03	11598	5686	8.91	2.01	74.61
Investec Ltd	INL	13461	0.08	-2.56	12.00	7.18	19.22	134.10	14402	9821	7.84	5.76	39.69
Investec plc	INP	13499	0.93	-3.34	12.47	7.18	18.07	129.30	14550	9942	7.87	5.74	93.09
Mondi plc	MNP	33265	-1.31	-10.15	2.20	-8.36	7.31	-20.72	37832	28278	17.68	4.31	148.78
Mr Price Group Ltd	MRP	21799	0.00	5.63	32.29	39.02	47.49	-3.60	21892	12550	16.95	3.72	56.02
MTN Group Ltd	MTN	8290	-0.19	1.16	-11.81	-28.23	-35.98	-30.92	14289	7043	26.32	3.98	156.51
Nedbank Group Ltd	NED	28127	0.55	7.84	28.10	30.08	22.13	62.11	28300	19400	8.07	6.73	136.51
Northam Platinum Hldgs Ltd	NPH	12507	-1.71	-1.04	16.32	-10.94	-8.46	-42.36	15286	9110	13.48	5.60	50.42
Naspers Ltd -N-	NPN	369597	3.00	0.62	7.66	18.16	10.12	30.32	408454	267330	28.64	0.24	639.75
NEPI Rockcastle N.V.	NRP	13842	-0.35	4.56	8.88	9.53	23.56	39.87	13977	9764	13.15	7.66	91.79
Old Mutual Limited	OMU	1174	-1.59	-5.02	-2.00	-10.11	-11.53	-13.10	1344	995	7.09	6.90	57.16
Prosus N.V.	PRX	65849	2.19	-2.36	8.53	17.51	8.18	9.00	72294	48240	30.50	0.21	1602.80
Remgro Ltd	REM	13213	-1.33	-2.92	-14.03	-18.68	-16.37	17.97	16403	11600	13.10	1.82	70.87
Reinet Investments S.C.A	RNI	46408	-2.13	2.27	-1.20	-0.46	6.86	60.11	50122	37084	8.02	1.33	92.91
Standard Bank Group Ltd	SBK	21615	-0.24	1.48	7.90	3.87	10.41	65.08	22386	16601	8.34	6.58	362.51
Shoprite Holdings Ltd	SHP	28987	0.00	-0.29	11.61	5.39	12.46	76.94	31000	22412	25.78	2.35	171.42
Sanlam Limited	SLM	7895	-0.35	-3.72	10.25	8.45	20.96	32.11	8550	6150	11.25	5.07	167.74
Sasol Limited	SOL	12850	-1.33	-5.97	-13.00	-30.65	-52.19	-41.24	26901	11036	2.97	9.34	83.63
Sibanye Stillwater Ltd	SSW	1770	-1.12	-16.67	-12.46	-28.92	-44.65	-70.90	3275	1750	28.10	2.99	50.67
Vodacom Group Ltd	VOD	9767	-2.18	-0.44	4.74	-7.86	-13.77	-27.20	11567	8544	11.54	6.04	207.47
Woolworths Holdings Ltd	WHL	5944	-2.27	-1.11	-10.83	-17.67	-23.68	2.38	7890	5330	14.04	5.09	60.13

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