

# DAILY GLOBAL MARKET UPDATE

06 March 2026



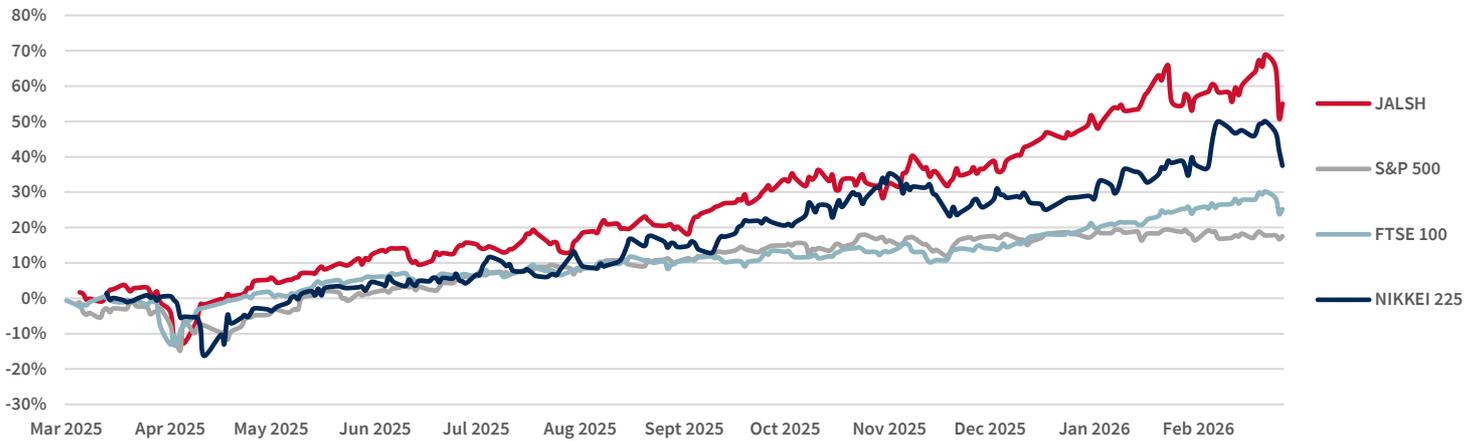
## SNAPSHOT

GBP/USD	1.34	EUR/USD	1.16	AUD/USD	0.70	USD/JPY	157.59
USD/ZAR	R 16.65	EUR/ZAR	R 19.33	GBP/ZAR	R 22.24	AUD/ZAR	R 11.67

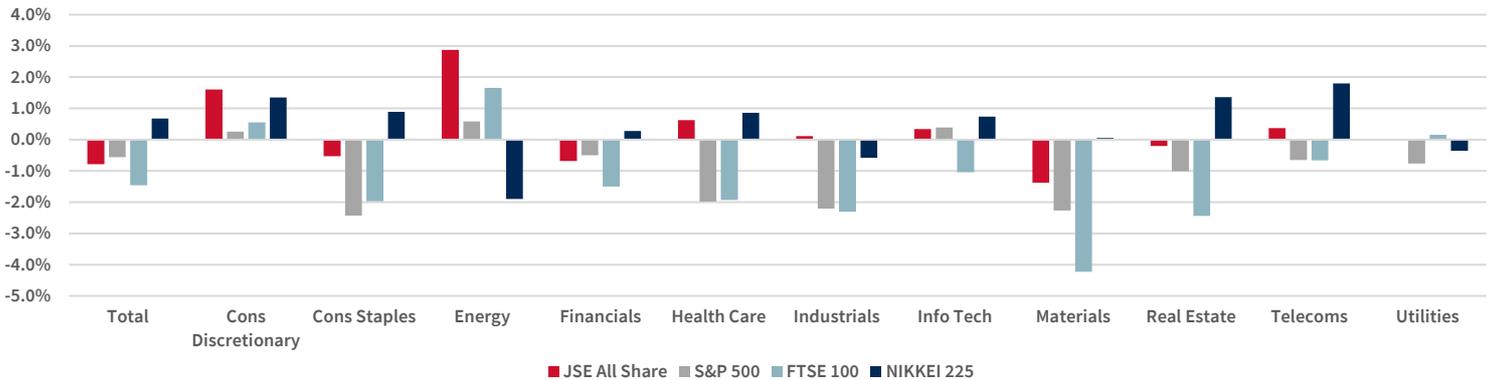
## GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,458.16	-0.65%	-2.16%	0.63%	19.49%	JP Morgan EMBI	1,030.01	-0.12%	-0.76%	1.19%	11.63%
MSCI Emerging Market	1,503.53	2.14%	-6.65%	7.06%	32.91%	Bloomberg Global Aggregate	503.60	-0.46%	-1.57%	0.46%	6.15%
<b>United States</b>						<b>Asia</b>					
S&P 500	6,830.71	-0.56%	-0.70%	-0.22%	19.03%	Nikkei 225	55,278.06	1.90%	-5.43%	10.55%	47.60%
Dow Jones	47,954.74	-1.61%	-2.09%	-0.23%	12.63%	S&P/ASX 200	8,940.32	0.44%	-3.78%	1.57%	9.34%
Nasdaq	22,748.99	-0.26%	0.36%	-2.12%	25.90%	Hang Seng	25,321.34	0.28%	-3.25%	0.53%	5.73%
Russell 2000	2,585.57	-1.91%	-1.78%	4.18%	25.12%	CSI 300	4,647.69	0.98%	-0.93%	0.80%	17.97%
<b>Europe</b>						<b>South Africa</b>					
Stoxx Euro 50	5,782.89	-1.50%	-5.79%	-0.15%	4.75%	All Share	120,167.40	-0.78%	-6.45%	3.74%	36.15%
FTSE 100	10,413.94	-1.45%	-4.55%	4.86%	19.94%	Africa Resource 20	140,457.40	-2.45%	-11.50%	13.59%	125.47%
DAX 30	23,815.75	-1.61%	-5.81%	-2.75%	1.69%	Africa Industrial 25	130,136.50	0.82%	-2.03%	-6.07%	1.86%
CAC 40	8,045.80	-1.49%	-6.23%	-1.27%	-1.85%	Africa Finance 15	25,875.76	-0.83%	-5.88%	4.03%	28.67%

## NORMALISED % PERFORMANCE | USD TERMS



## DAILY RETURNS

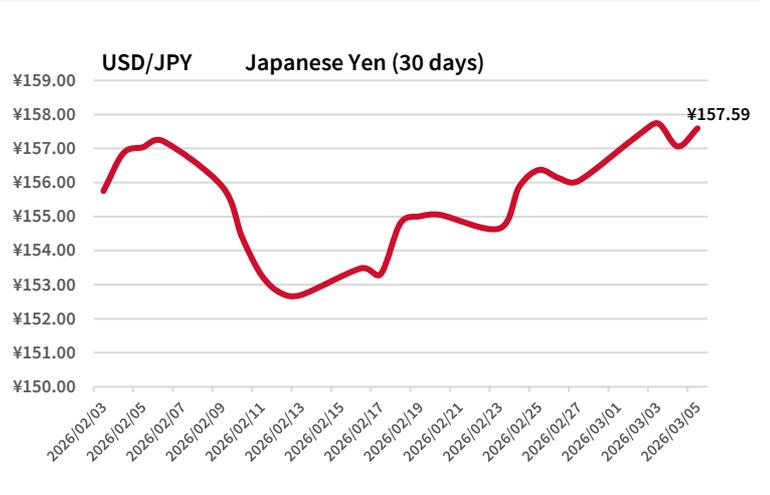
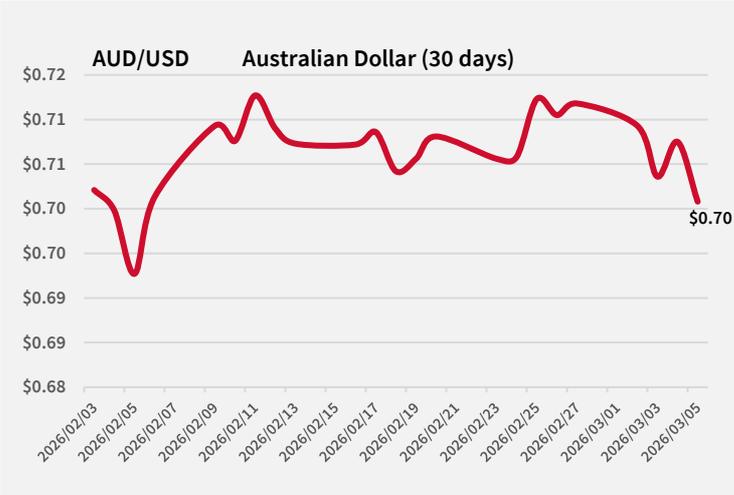
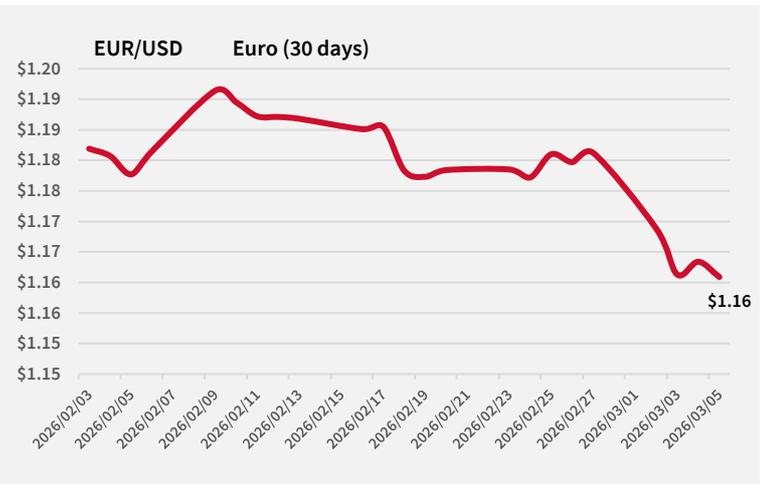
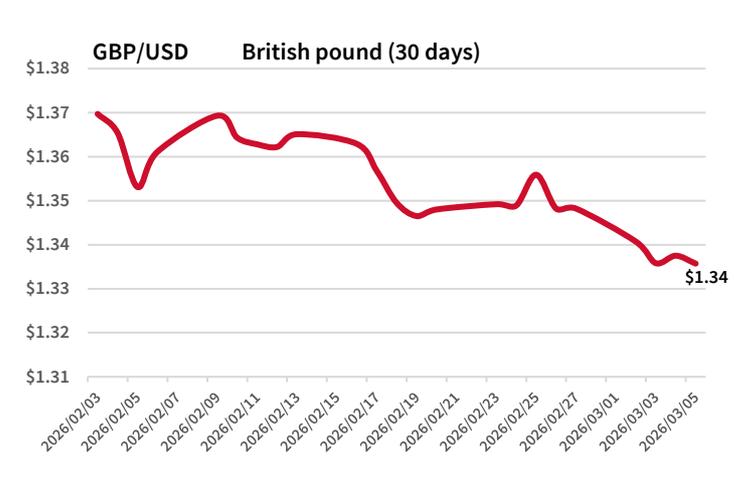


## 10 YEAR BOND YIELDS

## GLOBAL INTEREST RATES

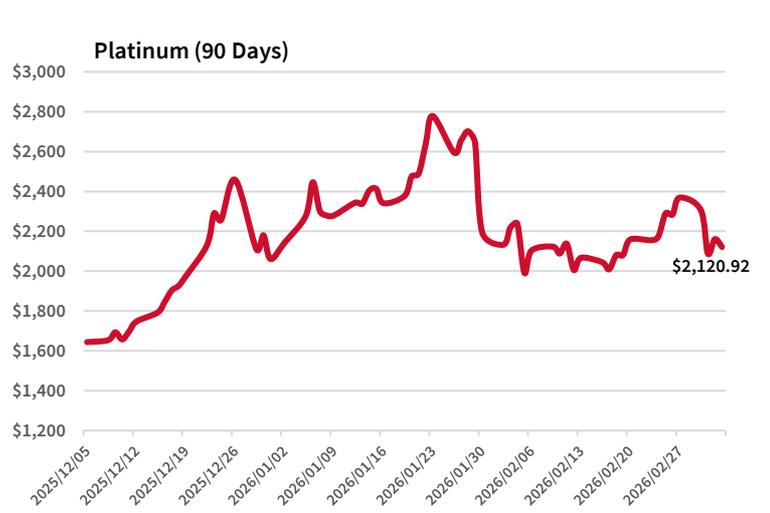
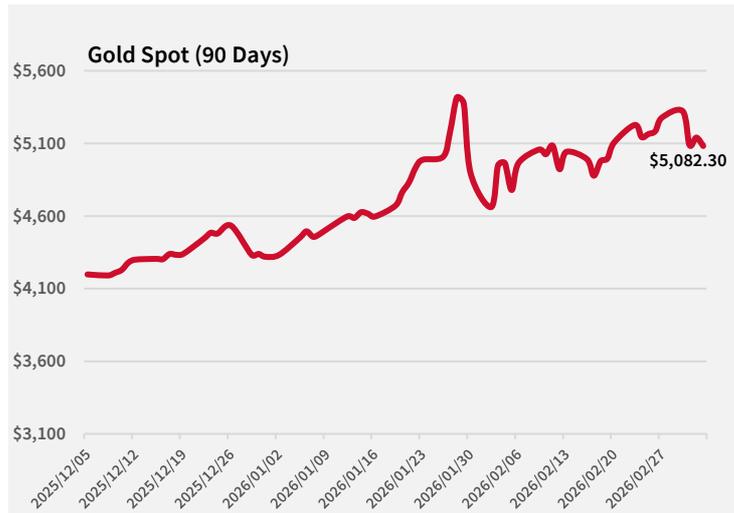
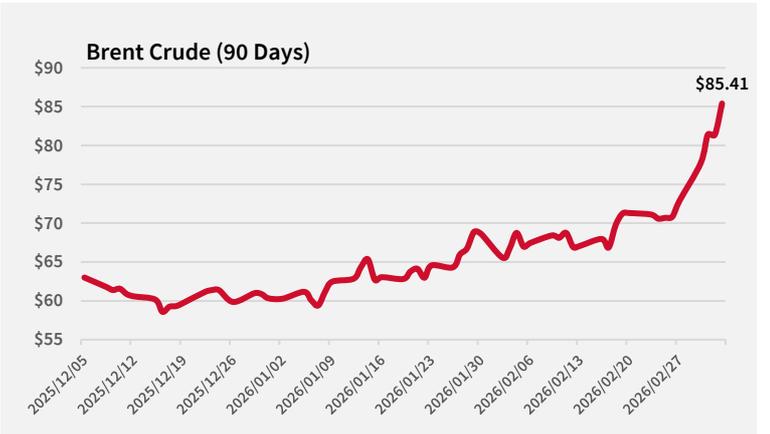
	Yield %	1d Change	1m Change	1y Change		Rate
United States	4.14	0.04	0.20	-0.14	United States Fed Funds Rate	3.50%-3.75%
United Kingdom	4.54	0.10	0.31	-0.14	European Central Bank Main Refinancing Rate	2.15%
Germany	2.84	0.09	0.20	0.05	Bank of England Rate	3.75%
Japan	2.16	0.04	0.05	0.63	Bank of Japan rate	0.75%
Australia	4.80	0.05	0.19	0.36	Reserve Bank of Australia Rate	3.85%
South Africa	8.39	0.01	0.26	-2.11	South Africa Repo Rate	6.75%

## CURRENCIES



## COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	85.41	4.93%	16.23%	40.42%
Gold	5,082.30	-1.13%	-3.09%	18.44%
Platinum	2,120.92	-1.83%	-9.23%	4.36%
Silver	82.24	-1.56%	-10.86%	16.66%
Palladium	1,636.62	-2.23%	-7.14%	2.50%
Copper	580.45	-1.74%	-3.42%	1.99%
Natural gas	3.00	2.95%	3.88%	-5.80%

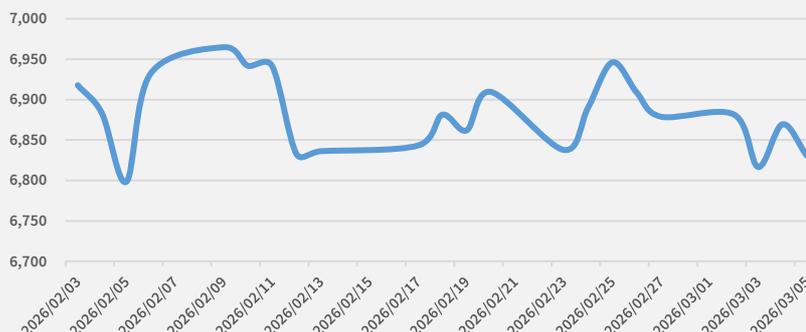


**MSCI**  
MSCI World Index (USD, 30 Days)



Global stocks fell on Thursday while bond yields surged after another sharp rise in oil prices, as the escalating conflict in the Middle East heightened fears about energy supply disruptions, higher inflation and slower economic growth. The widening conflict raised concerns about potential disruption in the Strait of Hormuz, a critical energy chokepoint, where missile and drone threats have significantly reduced tanker traffic. U.S. crude jumped 8.5% to 81 dollars per barrel, its highest level since July 2024, while Brent crude rose 4.9% to 85.41 dollars. Investors fear that a prolonged disruption to oil flows could fuel inflation and slow global economic activity. With attention focused on geopolitical developments, economic data has taken a back seat. However, markets will closely watch the U.S. labour report due at 8:30 a.m. Eastern Time on Friday. While it may be too early to detect clear signs of AI related labour market disruption, investors will look for warning signals such as weak job growth, job losses or a rise in the unemployment rate.

 **United States**  
S&P 500 Index (USD, 30 Days)



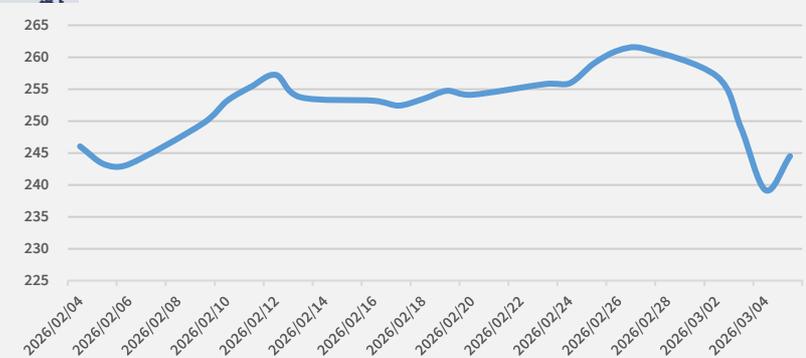
U.S. stocks closed lower on Thursday as the conflict in the Middle East entered its sixth day, pushing oil prices higher and raising concerns about inflation and the outlook for Federal Reserve interest rate cuts. The S&P 500 sectors most sensitive to economic conditions led the declines, with industrials, materials and healthcare each falling more than 2%. Energy and technology stocks helped limit overall losses. The S&P 500 energy index rose 0.6% as higher oil prices improved revenue expectations for energy companies. Chevron gained 3.9%. Technology stocks edged up 0.4%, supported by a 4.8% jump in Broadcom after the chipmaker projected its artificial intelligence chip revenue would exceed \$100 billion next year. Despite the volatility, Wall Street has outperformed European and Asian markets this week, largely due to resilience in technology stocks that had been heavily sold earlier in the year. The Nasdaq has risen about 0.36% since the conflict began. Financial stocks, including JPMorgan Chase and Goldman Sachs, also declined and weighed on the Dow.

 **Europe**  
Euro STOXX 50 index (EUR, 30 Days)



European shares declined on Thursday after rebounding strongly the previous day, as the conflict in the Middle East showed no signs of easing and further tanker attacks raised concerns about higher oil prices and broader economic fallout. The pan European STOXX 600 fell 1.3%, reversing an earlier gain of up to 0.6%. The index had recorded its strongest daily performance in more than three months on Wednesday. The U.S. Israel conflict with Iran entered its sixth day, with no clear sign of de-escalation. The U.S. Senate blocked a motion aimed at stopping the U.S. air campaign, and additional Gulf countries appeared to be drawn into the conflict, prolonging disruptions to energy infrastructure and shipping. Europe's reliance on imported oil and liquefied natural gas means tighter supply conditions could push energy and transport costs higher at a time when economic growth remains weak. Several European Central Bank policymakers warned that inflation in the euro area could rise while growth slows if the conflict spreads further. Morgan Stanley said it expects the ECB to keep interest rates unchanged through 2026, citing inflation risks linked to the war.

 **Asia**  
MSCI Asia Pacific Index (USD, 30 Days)



Asian stocks declined on Friday and were on track for their sharpest weekly drop in six years, while oil prices headed for their largest weekly gain in four years as the conflict in the Middle East continued to unsettle markets. Investors shifted toward cash and other defensive assets amid growing expectations that the U.S. Israel conflict with Iran could last longer than initially anticipated. MSCI's Asia Pacific index outside Japan fell 0.4% and was set to drop 6.6% for the week, marking its steepest weekly decline since March 2020. Japan's Nikkei slipped 0.5% and was on course for a 6.5% weekly loss, while South Korea's Kospi was headed for its largest weekly fall in six years with a 10.5% drop. The broad market selloff this week also hit high performing technology stocks and indexes, including the Kospi, as investors moved to lock in profits and cover losses elsewhere.

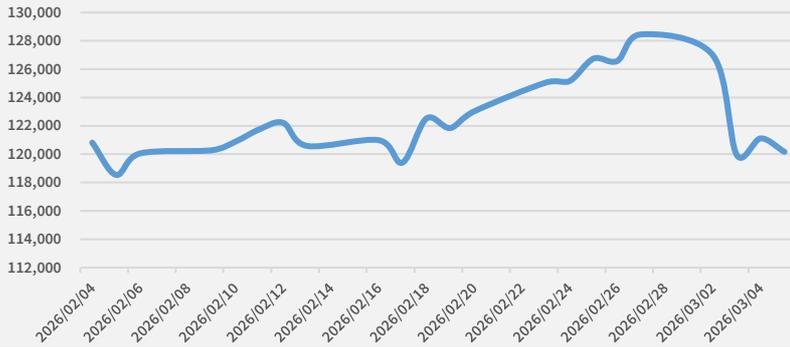
**THE WEEK AHEAD**

- **March 4:** China Manufacturing PMI (Feb) (Act: 49; Prev: 49.3)
- **March 6:** U.S. Unemployment Rate (Feb)

## SOUTH AFRICA

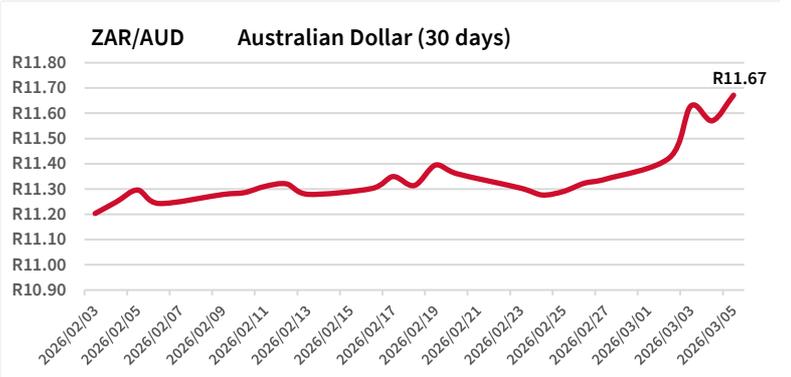
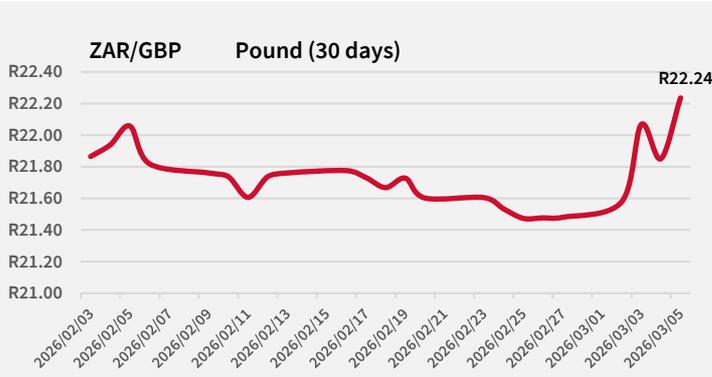
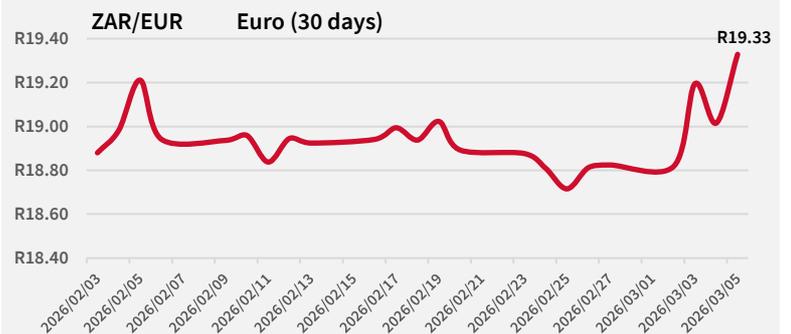
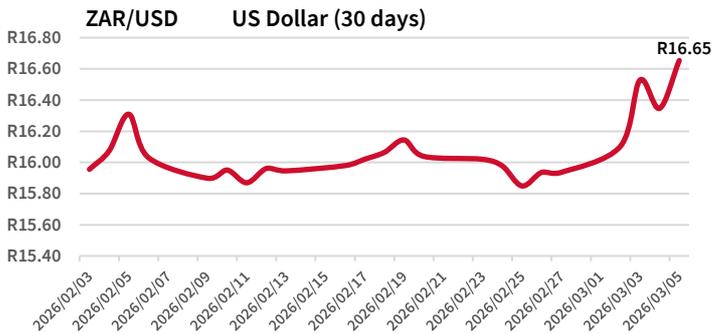


**South Africa**  
JSE All Share Index (ZAR, 30 Days)

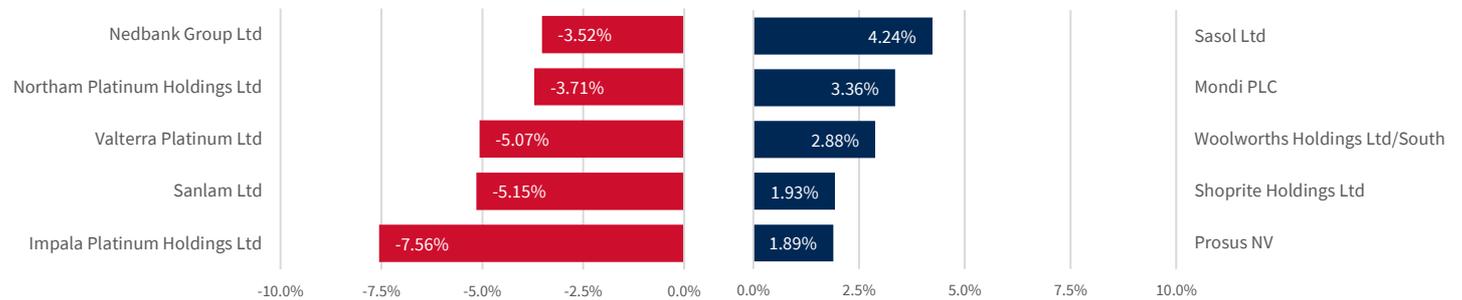


The South African rand weakened in early Thursday trade, falling to around 16.65 against the U.S. dollar, roughly 1% lower on the day and about 4% weaker since the start of the week. The currency's decline reflects heightened global risk aversion and persistently elevated oil prices, which continue to pressure South Africa's terms of trade. While stronger gold prices, supported by safe haven demand, have provided some support given the metal's importance as a key export, this has not been sufficient to offset broader external pressures. Analysts note the rand remains vulnerable to ongoing geopolitical developments in the near term. Local markets also softened, with the JSE Top-40 index slipping 0.9%.

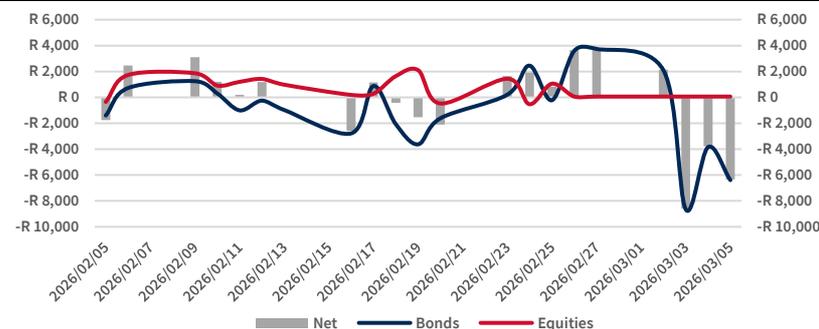
## CURRENCIES



## JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



## INTERNATIONAL FLOWS (MILLION ZAR)



	2026/03/05	1 MONTH	YTD	1 YEAR
<b>Equities</b>	R61	R14,622	R24,618	(R144,789)
<b>Bonds</b>	(R6,392)	(R17,780)	(R9,861)	(R72,099)
<b>Net</b>	(R6,332)	(R3,158)	R14,757	(R216,888)



**SKYBOUND**  
CAPITAL