

# DAILY GLOBAL MARKET UPDATE

13 March 2026



## SNAPSHOT

GBP/USD	1.33	EUR/USD	1.15	AUD/USD	0.71	USD/JPY	159.35
USD/ZAR	R 16.80	EUR/ZAR	R 19.34	GBP/ZAR	R 22.41	AUD/ZAR	R 11.89

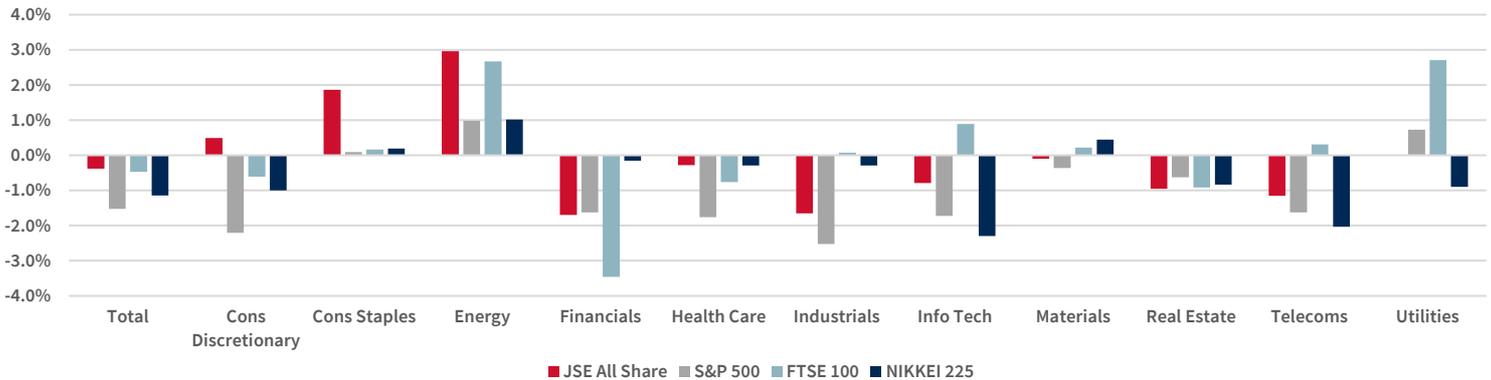
## GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,362.71	-1.43%	-4.26%	-1.53%	21.20%	JP Morgan EMBI	1,021.01	-0.43%	-1.63%	0.31%	11.04%
MSCI Emerging Market	1,492.11	-1.61%	-7.36%	6.25%	34.90%	Bloomberg Global Aggregate	498.91	-0.45%	-2.49%	-0.48%	5.09%
<b>United States</b>						<b>Asia</b>					
S&P 500	6,672.62	-1.52%	-3.00%	-2.53%	20.85%	Nikkei 225	54,452.96	-1.04%	-8.53%	6.93%	46.32%
Dow Jones	46,677.85	-1.56%	-4.70%	-2.88%	14.37%	S&P/ASX 200	8,629.04	-1.31%	-6.32%	-1.12%	11.20%
Nasdaq	22,311.98	-1.78%	-1.57%	-4.00%	28.95%	Hang Seng	25,716.76	-0.70%	-3.94%	-0.19%	9.03%
Russell 2000	2,488.99	-2.12%	-5.45%	0.29%	24.84%	CSI 300	4,687.56	-0.36%	-0.34%	1.40%	20.02%
<b>Europe</b>						<b>South Africa</b>					
Stoxx Euro 50	5,748.89	-0.79%	-6.35%	-0.73%	7.89%	All Share	116,948.40	-0.38%	-8.96%	0.96%	34.32%
FTSE 100	10,305.15	-0.47%	-5.55%	3.76%	20.63%	Africa Resource 20	137,622.00	0.88%	-13.29%	11.30%	116.81%
DAX 30	23,589.65	-0.21%	-6.70%	-3.68%	4.53%	Africa Industrial 25	129,290.40	-0.14%	-2.67%	-6.68%	4.59%
CAC 40	7,984.44	-0.71%	-6.95%	-2.03%	0.58%	Africa Finance 15	24,620.47	-1.83%	-10.45%	-1.01%	23.25%

## NORMALISED % PERFORMANCE | USD TERMS



## DAILY RETURNS

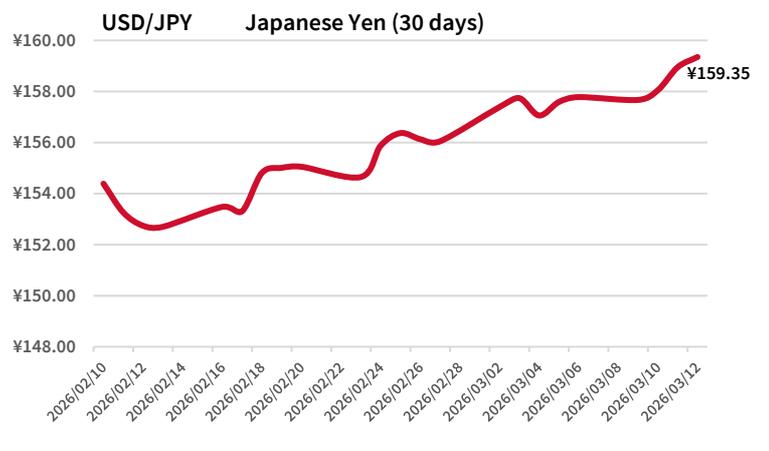
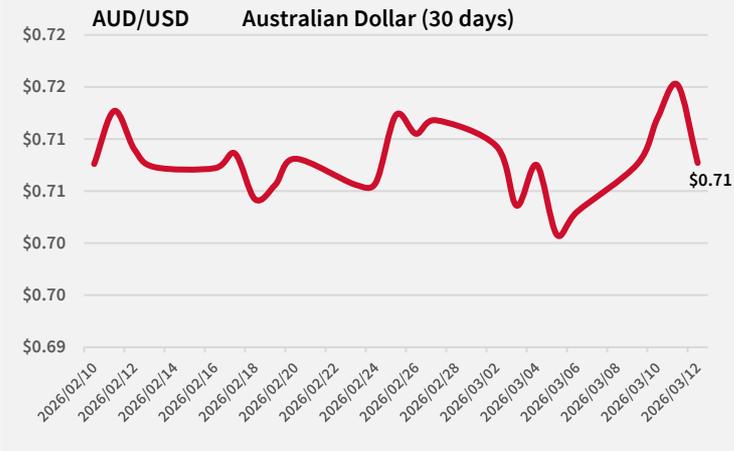
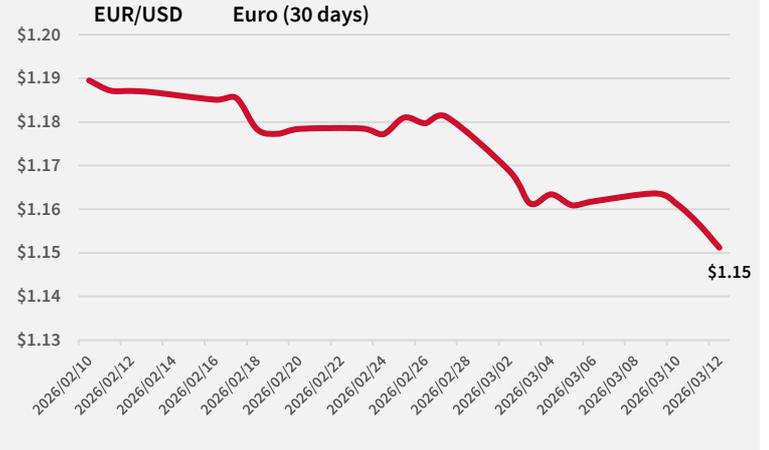
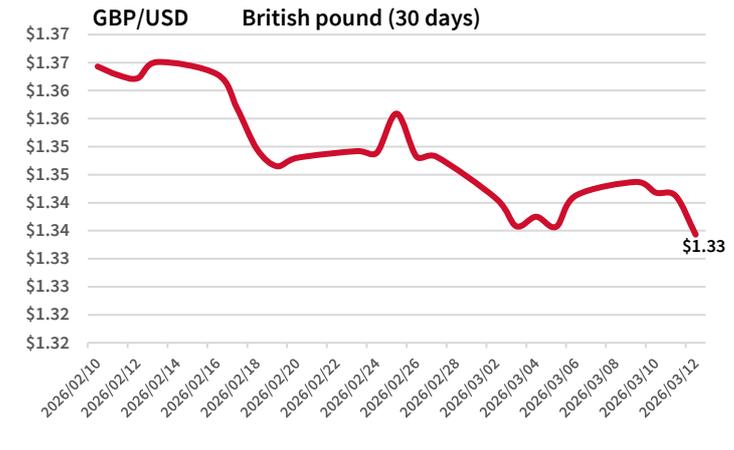


## 10 YEAR BOND YIELDS

## GLOBAL INTEREST RATES

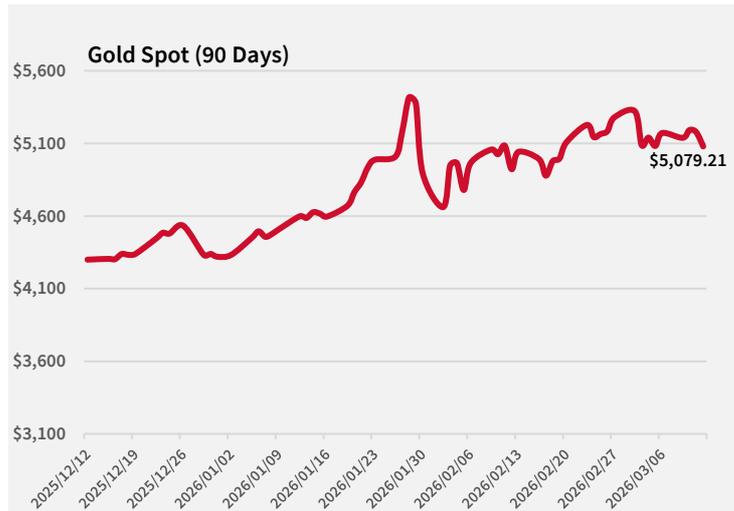
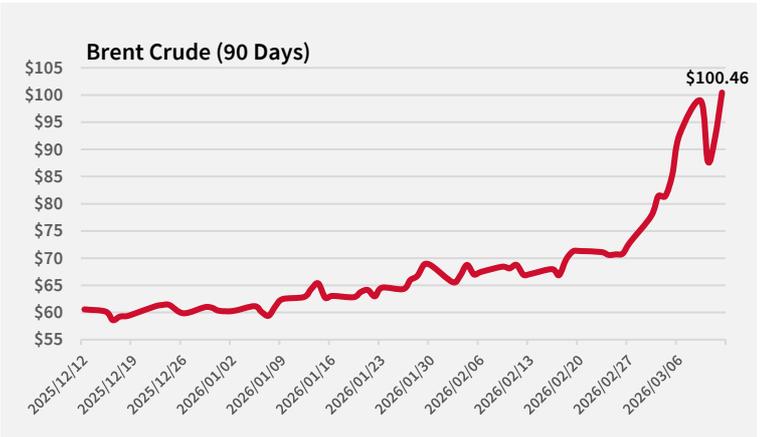
	Yield %	1d Change	1m Change	1y Change		Rate
United States	4.26	0.03	0.32	-0.01	United States Fed Funds Rate	3.50%-3.75%
United Kingdom	4.77	0.09	0.54	0.05	European Central Bank Main Refinancing Rate	2.15%
Germany	2.96	0.03	0.31	0.08	Bank of England Rate	3.75%
Japan	2.19	0.02	0.12	0.69	Bank of Japan rate	0.75%
Australia	4.95	0.10	0.30	0.53	Reserve Bank of Australia Rate	3.85%
South Africa	8.84	0.22	0.71	-1.72	South Africa Repo Rate	6.75%

## CURRENCIES



## COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	100.46	9.22%	37.41%	66.00%
Gold	5,079.21	-1.88%	-3.26%	18.23%
Platinum	2,132.91	-1.78%	-10.21%	3.23%
Silver	83.84	-2.21%	-10.59%	17.01%
Palladium	1,620.01	-1.05%	-9.42%	-0.02%
Copper	586.80	-0.40%	-4.15%	1.22%
Natural gas	3.23	0.75%	14.24%	3.58%

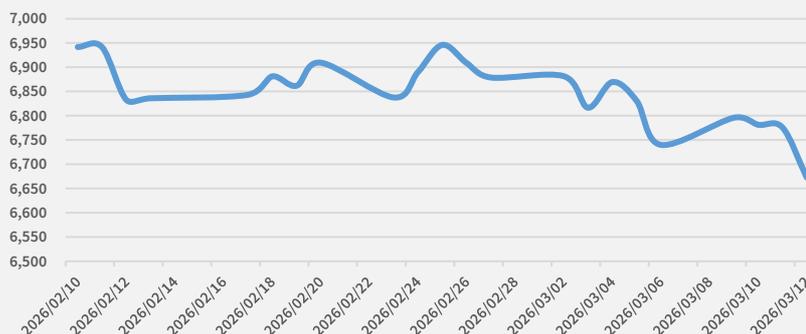


**MSCI**  
MSCI World Index (USD, 30 Days)



Oil prices rose about 9% on Thursday, reaching their highest levels in nearly four years, as Iran intensified attacks on oil and transport infrastructure across the Middle East and vowed to keep the Strait of Hormuz closed. Brent and U.S. crude prices surged as the escalating conflict raised concerns about major disruptions to global energy supply. The International Energy Agency warned that the war has created the largest oil supply disruption in global market history, increasing fears of higher inflation. The disruption has already affected regional operations. Iraqi security officials said two fuel tankers in Iraqi waters were hit by explosive laden Iranian boats, and an Iraqi official confirmed that the country's oil ports have stopped operating. Despite the sharp rise in prices, U.S. Energy Secretary Chris Wright said global oil prices are unlikely to reach \$200 per barrel. He added that while the U.S. Navy cannot currently escort ships through the Strait of Hormuz, this could become possible later in the month. In response to rising energy prices, the Trump administration is also considering temporarily waiving the century old Jones Act to allow energy and agricultural shipments to move more freely between U.S. ports.

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



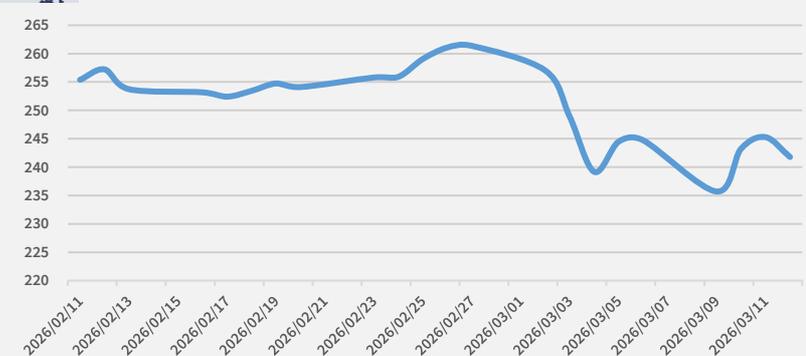
U.S. stocks fell sharply on Thursday after Iranian attacks on two oil tankers pushed crude prices closer to \$100 per barrel, intensifying inflation concerns and prompting investors to move out of equities. All three major U.S. indexes dropped more than 1.5% in a broad selloff. Most sectors declined, with only energy and some defensive stocks holding up better. The S&P 500 recorded its largest three-day percentage decline in a month. Investors are also focused on the upcoming Federal Reserve meeting on March 17. Although recent inflation data suggests price pressures have been moderating, the 13-day conflict with Iran and the surge in oil prices have not yet been reflected in economic data. The Fed is widely expected to keep interest rates unchanged, but markets will closely watch its updated economic projections for any changes to inflation forecasts. Concerns about credit quality also weighed on financial stocks. Private equity firm Partners Group warned that default rates in private credit could double over the next few years. Morgan Stanley restricted withdrawals from one of its private credit funds, while JPMorgan Chase marked down the value of some loans linked to private credit funds. Their shares fell 4.1% and 1.6% respectively. Several key economic reports due on Friday could influence markets, including consumer sentiment, durable goods orders, job openings data, and the Personal Consumption Expenditures report.

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



European shares extended their losses on Thursday as a sharp rise in oil prices renewed concerns about inflation amid the ongoing war in the Middle East. The pan European STOXX 600 fell 0.6%, marking its seventh decline in nine sessions this month. The index has dropped about 5.6% since the conflict began. Higher oil prices pose a particular risk for Europe, which relies heavily on imported energy. If prices remain elevated, inflation could rise and place further strain on already weak economic growth. Bank stocks led the decline, with the sector falling 3.5% as investors grew more cautious about economically sensitive industries. Some positive corporate news helped limit losses earlier in the session. Shares in defence group Leonardo rose 5.7% to a record high after the company said it expects strong growth, with orders, revenue and core profits forecast to increase further this year.

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



Asian stocks fell on Friday and were on track for a second consecutive weekly decline as fading hopes for an end to the U.S. and Israel's war with Iran kept oil prices elevated and heightened inflation concerns. MSCI's broad Asia Pacific index excluding Japan slipped 0.5%, putting it on course for a weekly loss of about 1.5%. Japan's Nikkei dropped 1.3%, while technology heavy markets in South Korea and Taiwan declined nearly 2% and 1% respectively. Honda Motor was the biggest drag on the Nikkei, plunging more than 6% after forecasting its first annual loss in almost 70 years. Investor sentiment remained cautious as Iran intensified attacks across the Middle East. The country's new Supreme Leader, Mojtaba Khamenei, also vowed to keep the Strait of Hormuz closed, raising concerns that the conflict could persist and keep oil prices high.

**THE WEEK AHEAD**

- **March 11:** U.S. CPI (YoY) (Feb) (Act: 2.4%; Prev: 2.4%)
- **March 13:** UK GDP (YoY) (Jan); U.S. Core PCE Price Index (YoY) (Jan)

## SOUTH AFRICA

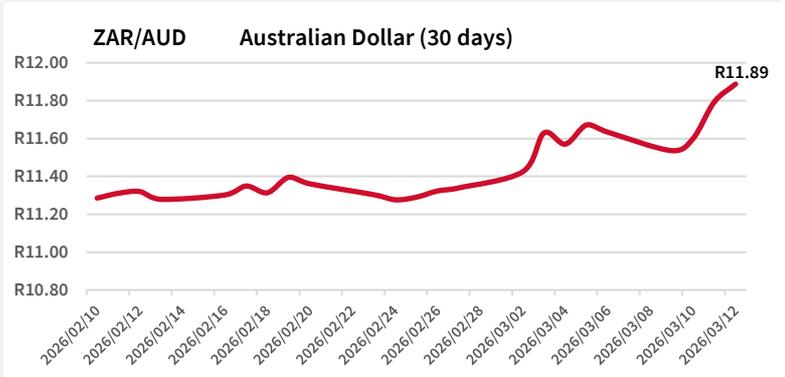
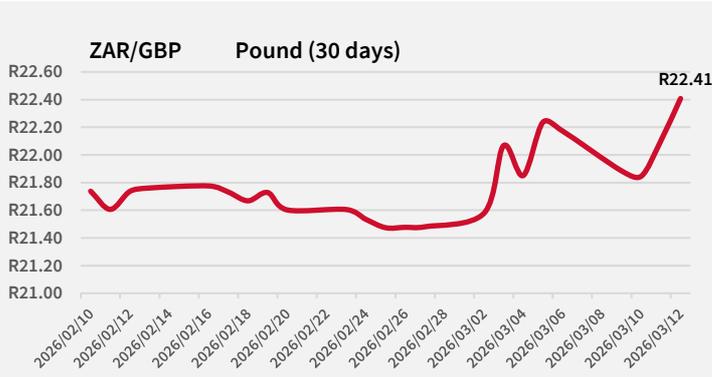
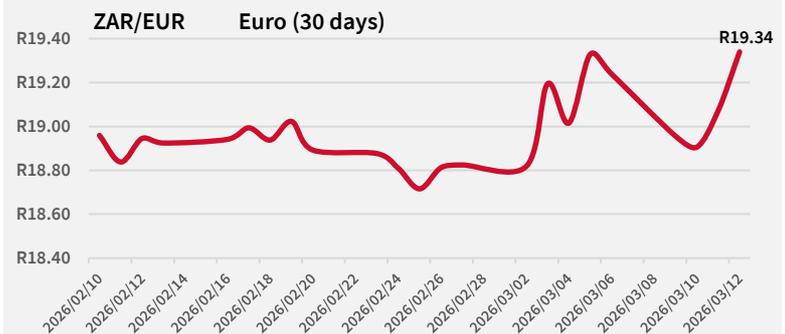
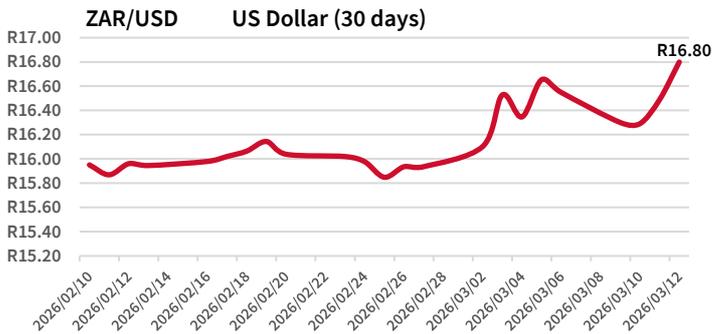


**South Africa**  
JSE All Share Index (ZAR, 30 Days)

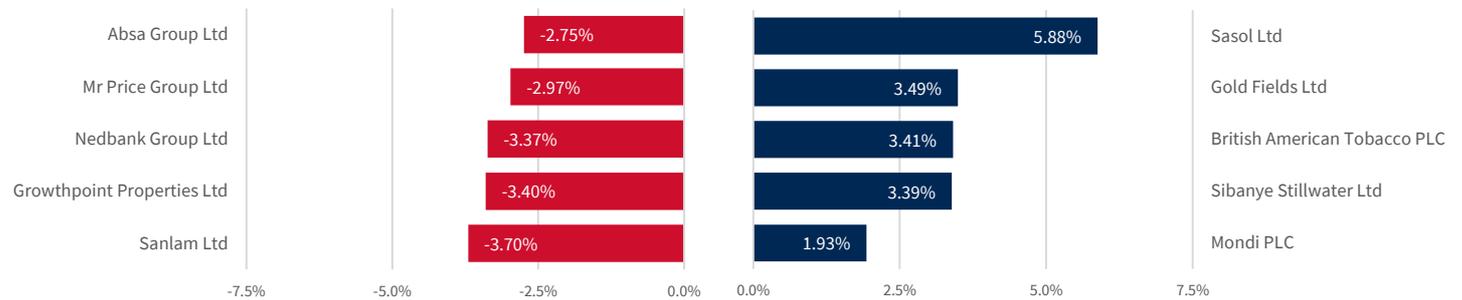


South African markets closed lower yesterday, dragged down by declines in food and telecommunications stocks. The rand also weakened as the escalating conflict in the Middle East and rising oil prices increased inflation concerns and reduced investor risk appetite. The rand has been under pressure in recent weeks, losing more than 3% last week. Higher oil prices present a challenge for South Africa, which is a net importer of energy. Equities on the Johannesburg Stock Exchange have also declined, falling about 10% since the start of March. This puts the market on track for its first monthly decline after 14 consecutive months of gains, which had been a record winning streak. Economic data released during the day showed some positive developments. The South African Reserve Bank reported that the country recorded its first current account surplus in more than two years in the final quarter of 2025, supported by higher precious metal prices. Mining output rose 4.6% year on year in January, while manufacturing output declined 0.7% over the same period.

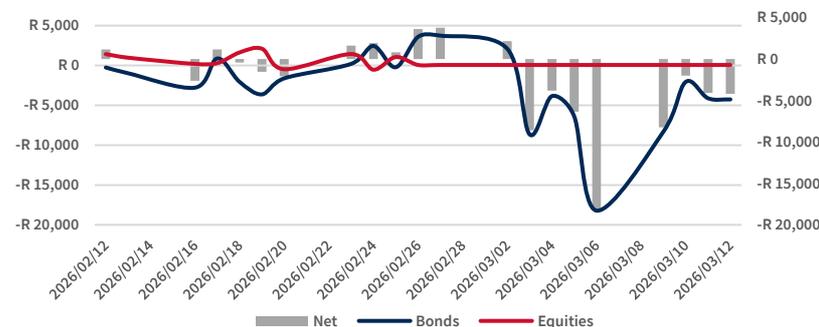
## CURRENCIES



## JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



## INTERNATIONAL FLOWS (MILLION ZAR)



	2026/03/12	1 MONTH	YTD	1 YEAR
<b>Equities</b>	R61	(R1,621)	R2,152	(R221,179)
<b>Bonds</b>	(R4,262)	(R1,848)	(R1,344)	(R102,322)
<b>Net</b>	(R4,202)	(R3,469)	R808	(R323,501)



**SKYBOUND**  
CAPITAL