

DAILY GLOBAL MARKET UPDATE

13 April 2026



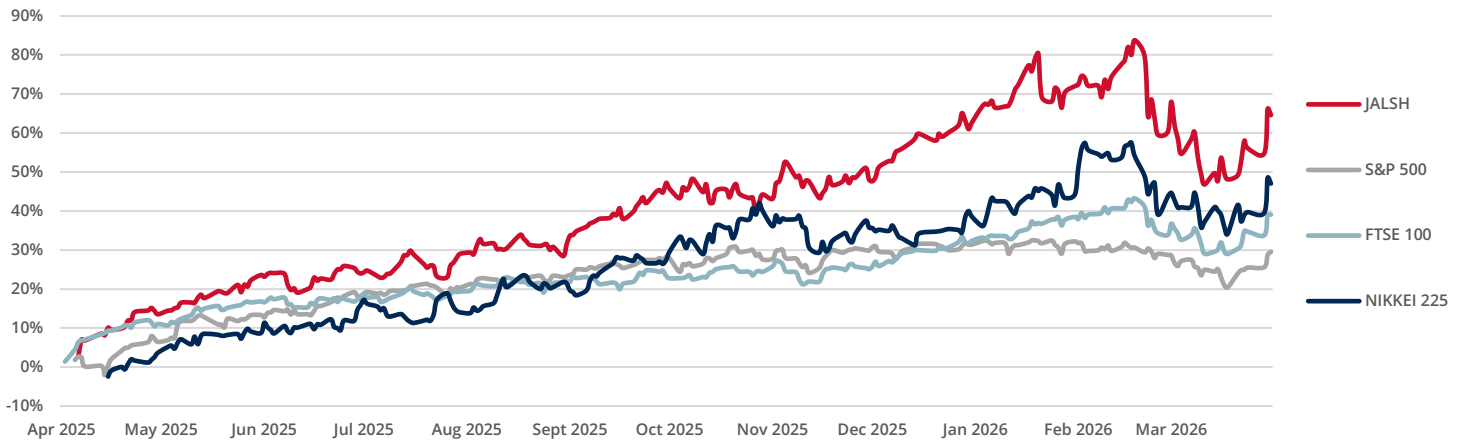
SNAPSHOT

GBP/USD	1.35	EUR/USD	1.17	AUD/USD	0.71	USD/JPY	159.27
USD/ZAR	R 16.42	EUR/ZAR	R 19.28	GBP/ZAR	R 22.09	AUD/ZAR	R 11.60

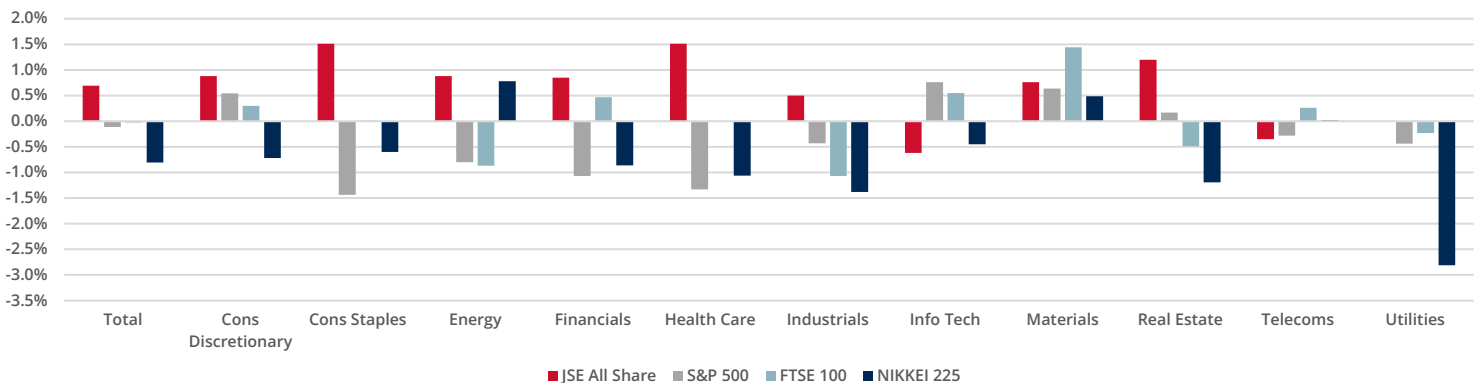
GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,473.96	0.08%	5.06%	0.98%	28.89%	JP Morgan EMBI	1,027.28	0.28%	2.09%	0.92%	14.64%
MSCI Emerging Market	1,547.49	1.24%	10.76%	10.19%	48.06%	Bloomberg Global Aggregate	501.58	0.04%	1.14%	0.06%	4.31%
United States						Asia					
S&P 500	6,816.89	-0.11%	4.42%	-0.42%	27.10%	Nikkei 225	56,924.11	1.84%	10.58%	12.17%	68.12%
Dow Jones	47,916.57	-0.56%	3.40%	-0.31%	19.16%	S&P/ASX 200	8,960.61	-0.14%	5.14%	2.33%	16.62%
Nasdaq	22,902.89	0.35%	6.08%	-1.46%	36.94%	Hang Seng	25,893.54	0.55%	3.31%	-0.09%	22.44%
Russell 2000	2,630.59	-0.22%	5.38%	5.99%	41.41%	CSI 300	4,636.56	1.54%	4.49%	0.43%	23.98%
Europe						South Africa					
Stoxx Euro 50	5,926.11	0.51%	6.40%	2.33%	23.79%	All Share	119,025.10	0.69%	4.35%	2.76%	37.75%
FTSE 100	10,600.53	-0.03%	4.17%	6.74%	33.10%	Africa Resource 20	138,217.50	0.42%	5.93%	11.78%	86.83%
DAX 30	23,803.95	-0.01%	4.96%	-2.80%	16.83%	Africa Industrial 25	129,588.30	0.81%	3.12%	-6.46%	9.51%
CAC 40	8,259.60	0.17%	5.66%	1.35%	16.25%	Africa Finance 15	25,727.22	0.89%	4.36%	3.43%	37.49%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



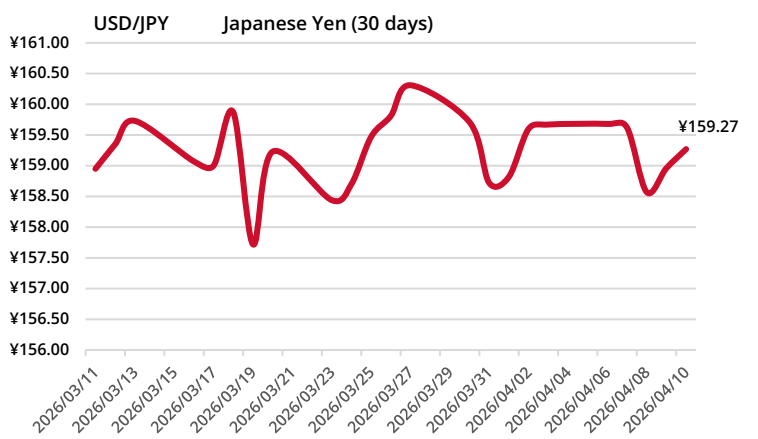
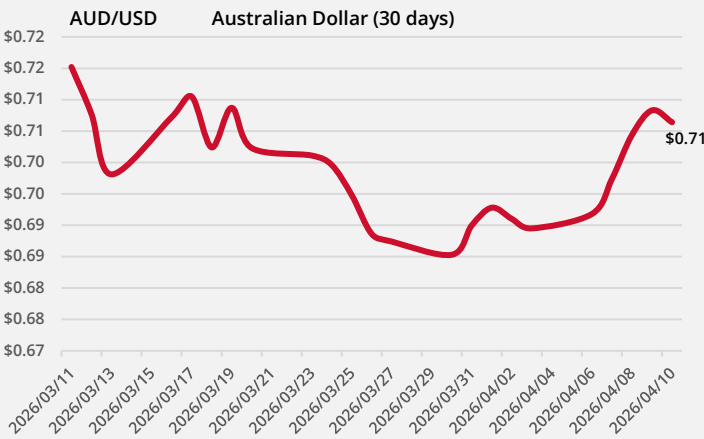
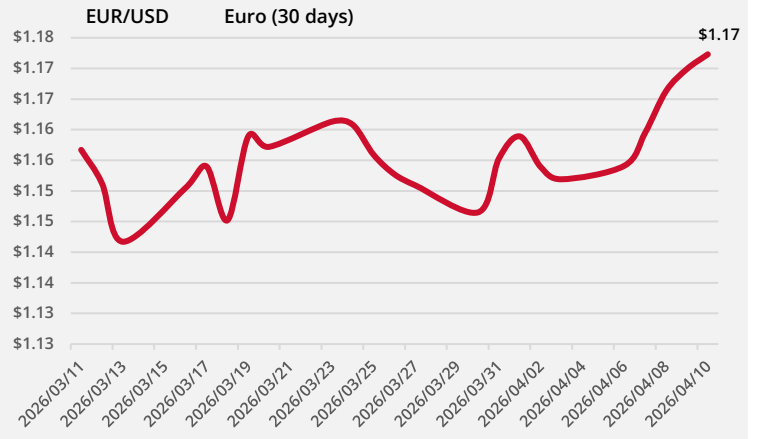
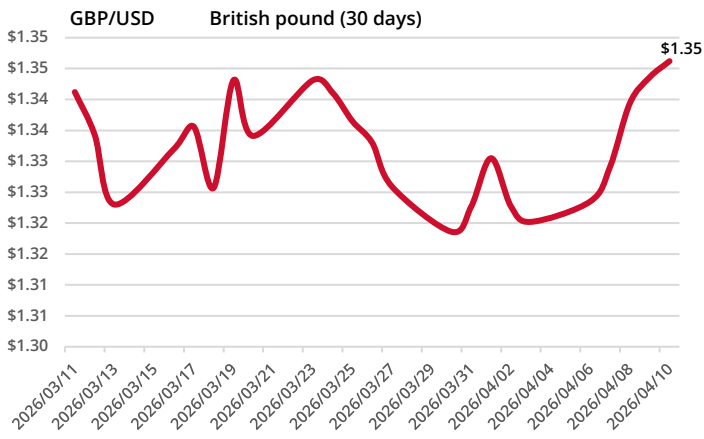
10 YEAR BOND YIELDS

	Yield %	1d Change	1m Change	1y Change
United States	4.32	0.04	0.03	-0.14
United Kingdom	4.84	0.09	-0.08	0.19
Germany	3.06	0.07	0.05	0.48
Japan	2.44	0.05	0.12	1.15
Australia	4.97	0.06	0.04	0.62
South Africa	8.57	-0.13	-0.76	-2.48

GLOBAL INTEREST RATES

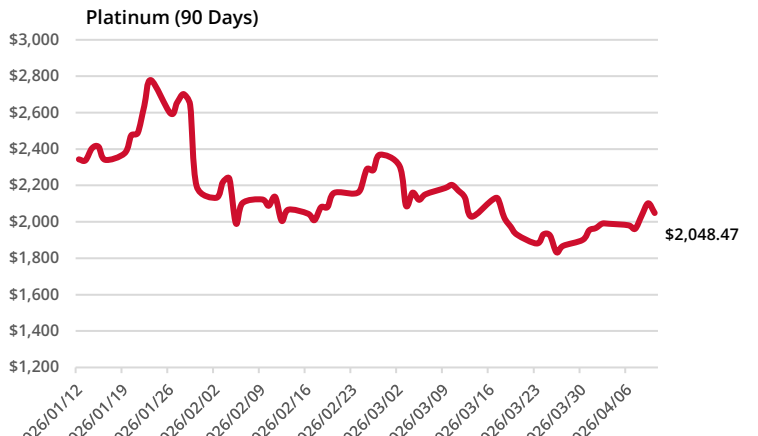
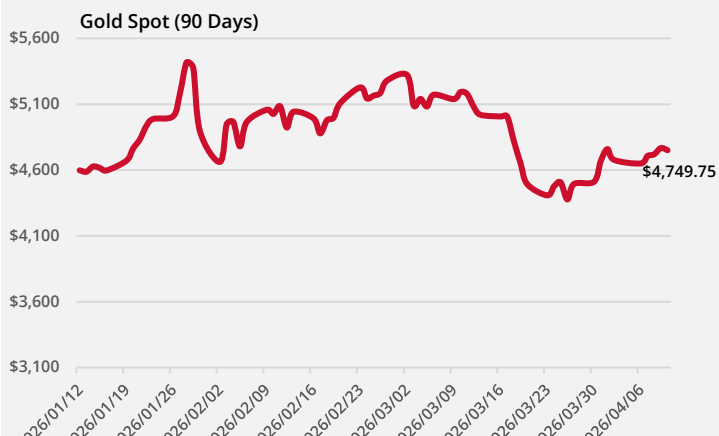
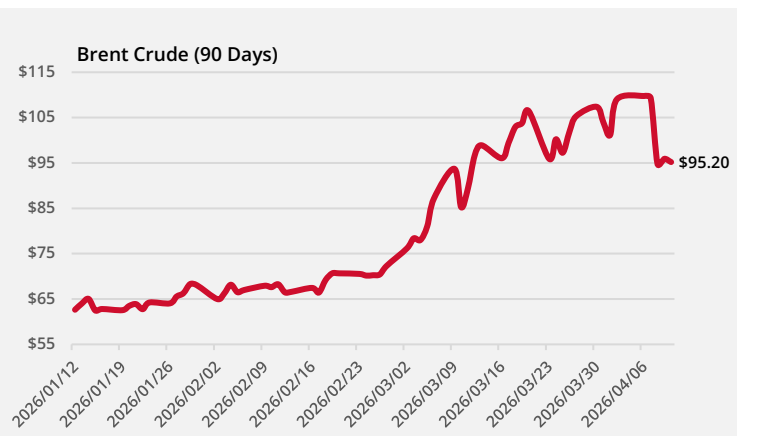
	Rate
European Central Bank Main Refinancing Rate	2.15%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	0.75%
Reserve Bank of Australia Rate	4.10%
South Africa Repo Rate	6.75%

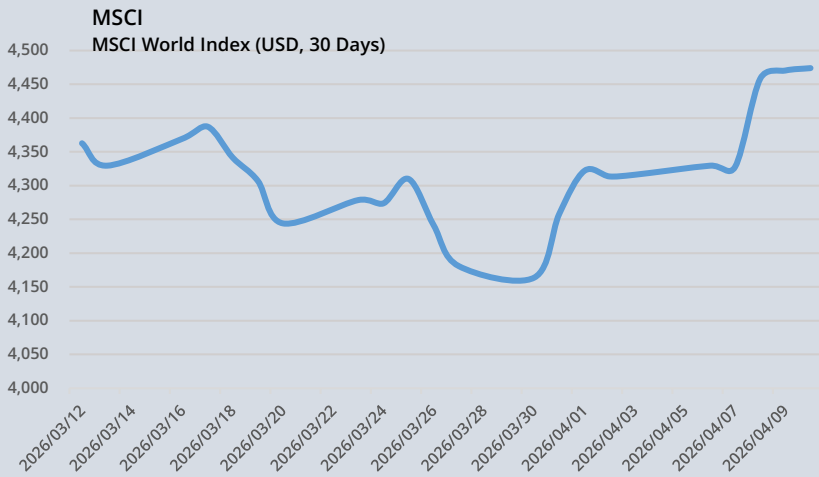
CURRENCIES



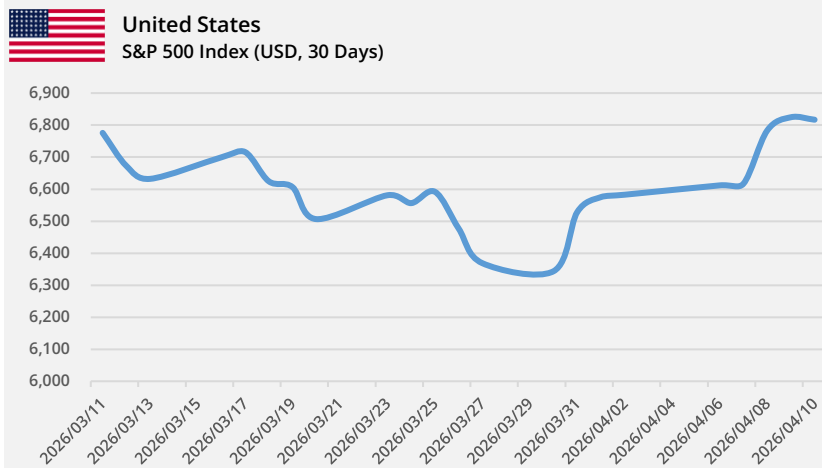
COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	95.20	-0.75%	-1.99%	69.13%
Gold	4,749.75	-0.36%	1.33%	9.51%
Platinum	2,048.47	-2.55%	5.06%	-0.39%
Silver	75.88	0.71%	-0.69%	4.17%
Palladium	1,526.18	-1.54%	3.52%	-5.40%
Copper	594.35	2.09%	3.95%	1.70%
Natural gas	2.65	-0.82%	-7.45%	-17.37%

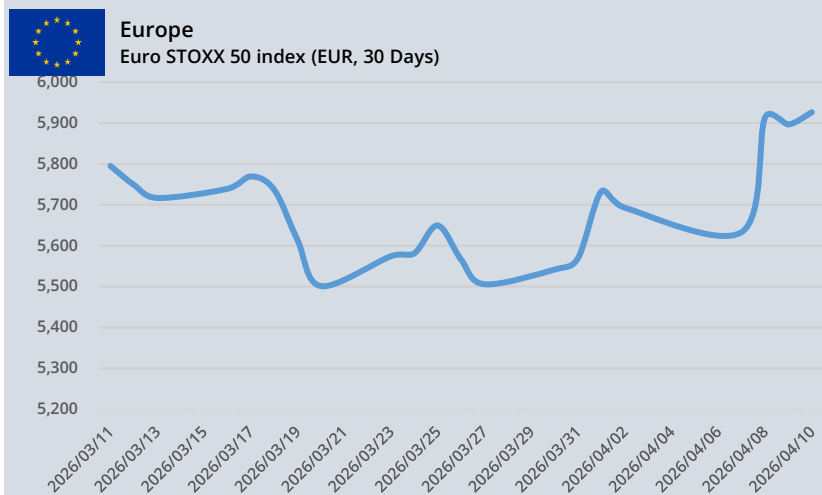




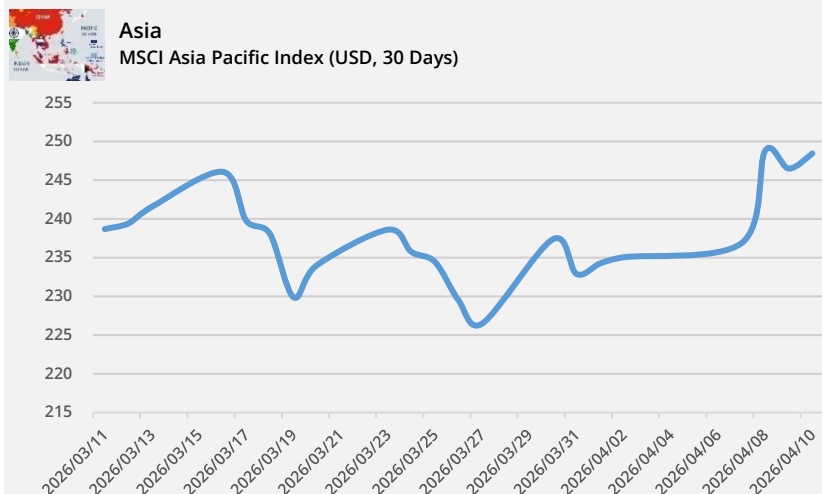
Global equities were mixed on Friday and oil prices edged lower as investors awaited U.S.-Iran talks over the weekend. U.S. inflation rose as expected, driven by higher energy prices. Despite the cautious end to the week, U.S. equities posted their best weekly performance since November, while Asian stocks recorded their strongest week in over three years. This followed a ceasefire agreement earlier in the week between the U.S. and Iran, aimed at ending a nearly six-week conflict that caused severe disruption to global energy supplies. However, uncertainty remains around the durability of the ceasefire. Iran continues to demand the unfreezing of its assets and an end to Israeli attacks on Lebanon, while President Donald Trump has warned of further strikes if Iran does not comply. Oil prices remain elevated despite a sharp midweek drop after the U.S. scaled back threats against Iranian infrastructure. Meanwhile, traffic through the Strait of Hormuz (critical for around 20% of global oil and gas flows) remains significantly below pre-war levels. U.S. and Iranian officials are scheduled to hold peace talks on Saturday.



U.S. stocks closed mixed on Friday as investors turned cautious ahead of the weekend, focusing on ongoing Middle East peace negotiations. Inflation data showed consumer prices rose as expected, driven largely by higher energy costs linked to the Iran conflict. The latest CPI report marked the biggest monthly increase in nearly four years, with gasoline prices jumping 21.2%. Markets had rallied earlier in the week as a fragile two-week truce between the U.S. and Iran took shape. However, tensions remain elevated amid alleged ceasefire violations, including continued Israeli strikes in Lebanon. Iran has kept the Strait of Hormuz closed, while demanding the unfreezing of its assets and a ceasefire in Lebanon before resuming negotiations. Meanwhile, President Donald Trump had earlier escalated rhetoric, threatening severe action if Iran failed to comply with U.S. demands.



European equities edged higher on Friday, marking a third consecutive week of gains as cautious optimism around upcoming U.S.-Iran talks outweighed concerns over a fragile ceasefire. The STOXX 600 rose 0.4% to 614.84, ending the week up 3%. Major indices also advanced, with France's CAC 40 up 0.2% and Spain's IBEX 35 gaining 0.6%. Markets were supported earlier in the week by news of a U.S.-Iran ceasefire, which drove the STOXX 600's strongest daily gain in over four years and helped recover losses since the conflict began on February 28. Attention now turns to the weekend talks, particularly any progress on reopening the Strait of Hormuz. Europe's aviation sector has warned that a prolonged closure could lead to a jet fuel shortage within three weeks.

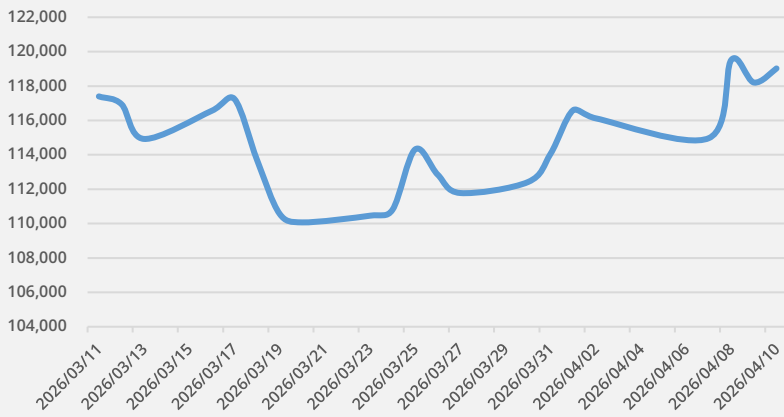


Asia-Pacific markets fell on Monday as investors reacted to escalating tensions after U.S.-Iran talks failed to reach a resolution over the weekend. The breakdown in negotiations has raised concerns that the conflict could drag on, pushing oil prices higher and adding pressure to the global economy. Crude prices jumped after the U.S. signalled plans for a naval blockade of Iranian ports. Reports also suggest President Donald Trump is considering renewed airstrikes, reversing last week's tentative ceasefire agreement, which had briefly eased tensions. Regional markets reflected the risk-off sentiment, with Japan's Nikkei 225 down 1.09%, South Korea's Kospi falling 1.26%, and Australia's S&P/ASX 200 declining 0.53%.

SOUTH AFRICA

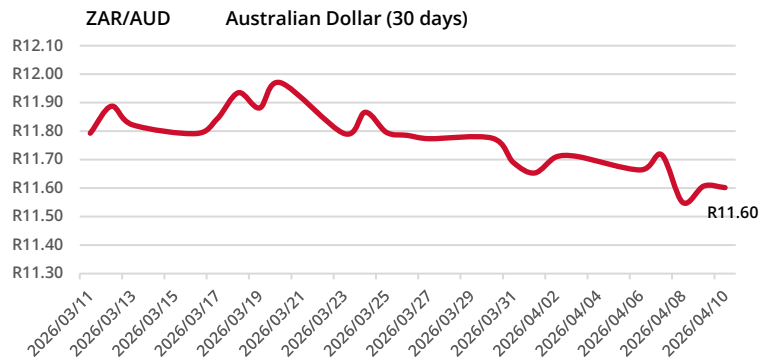
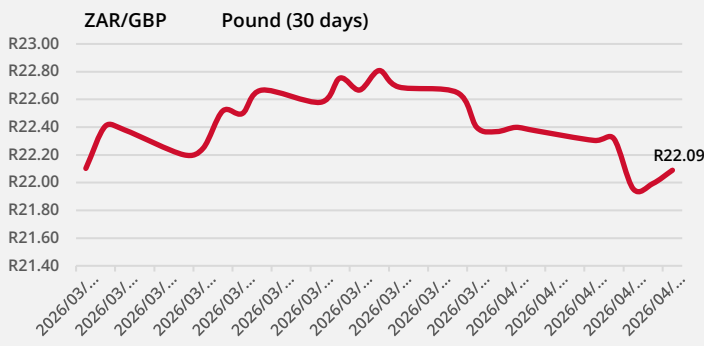
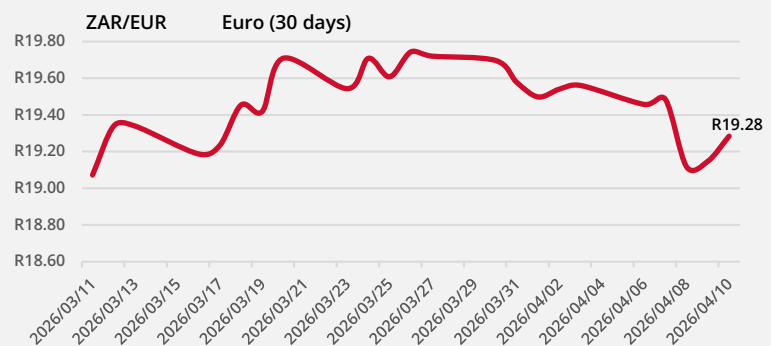
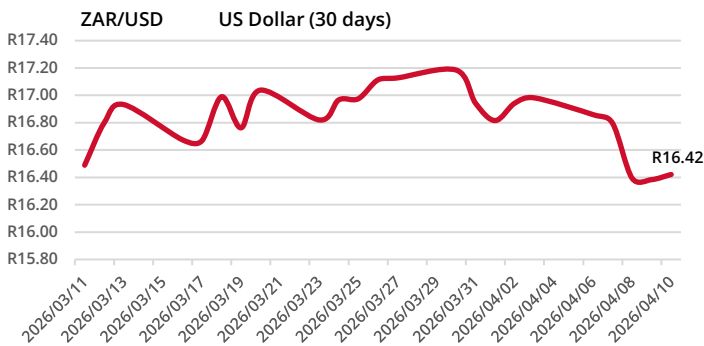


South Africa
JSE All Share Index (ZAR, 30 Days)

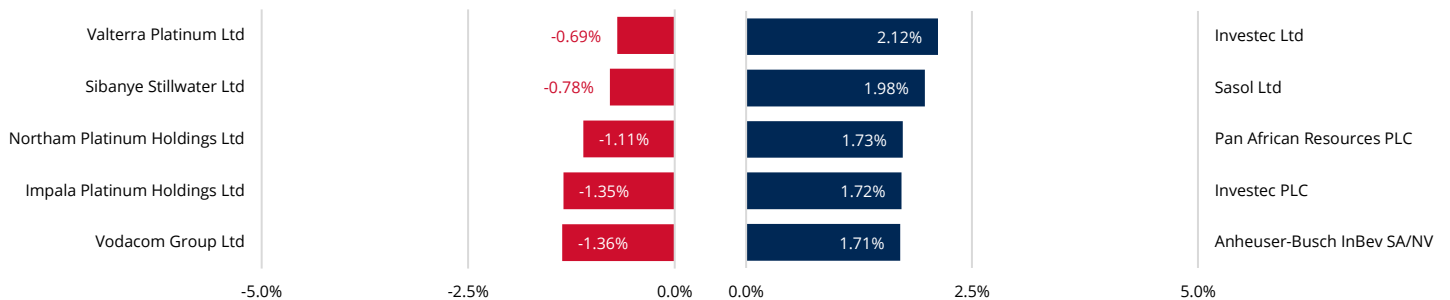


South African markets closed higher on Friday, supported by gains in mining and real estate stocks. The rand remained stable, though its near-term direction will likely depend on the outcome of U.S.-Iran talks over the weekend. The currency is set to end the week more than 3% stronger against the dollar. Earlier in the week, the rand rallied sharply following news of a two-week ceasefire between the U.S. and Iran and has since held onto most of those gains.

CURRENCIES



JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- April 16: UK GDP (YoY) (Feb); EU CPI (YoY) (Mar)