

# DAILY GLOBAL MARKET UPDATE

06 May 2026



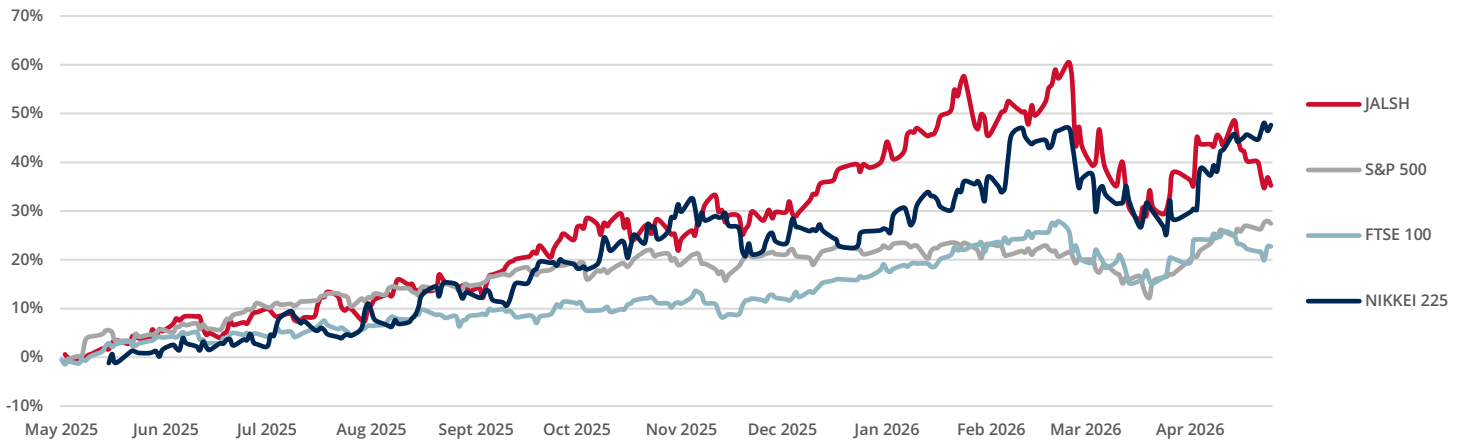
## SNAPSHOT

GBP/USD	1.35	EUR/USD	1.17	AUD/USD	0.72	USD/JPY	157.88
USD/ZAR	R 16.67	EUR/ZAR	R 19.49	GBP/ZAR	R 22.56	AUD/ZAR	R 11.98

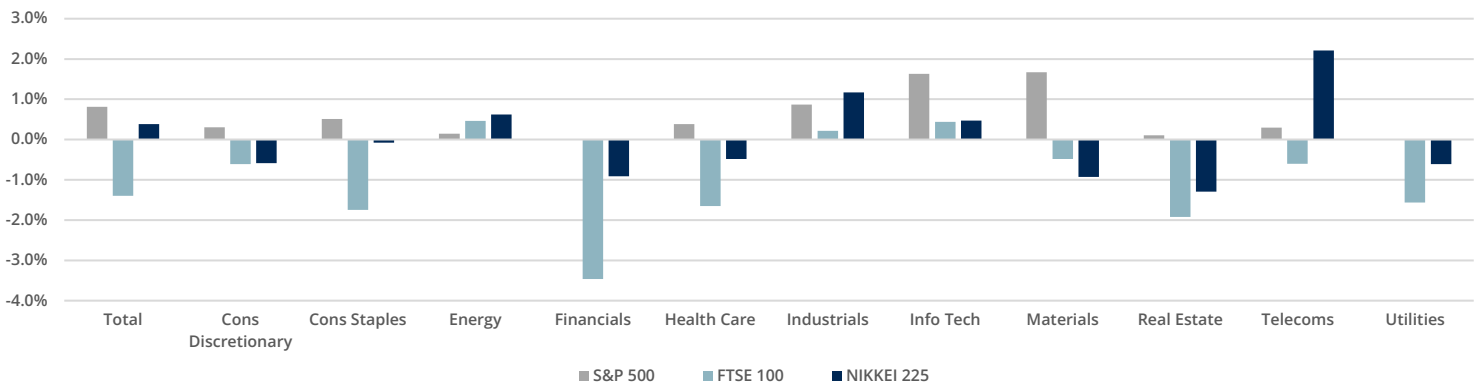
## GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,676.86	0.64%	0.35%	5.56%	26.84%	JP Morgan EMBI	1,033.54	0.17%	0.18%	1.54%	13.13%
MSCI Emerging Market	1,648.36	-0.02%	3.01%	17.37%	44.92%	Bloomberg Global Aggregate	501.35	0.03%	-0.15%	0.01%	2.77%
<b>United States</b>						<b>Asia</b>					
S&P 500	7,259.22	0.81%	0.70%	6.04%	29.47%	Nikkei 225	59,513.12	0.38%	0.38%	18.22%	61.81%
Dow Jones	49,298.25	0.73%	-0.71%	2.57%	20.74%	S&P/ASX 200	8,680.45	-0.19%	1.47%	0.91%	7.88%
Nasdaq	25,326.13	1.03%	1.74%	8.97%	43.17%	Hang Seng	25,898.61	-0.76%	1.28%	1.86%	15.20%
Russell 2000	2,845.00	1.75%	1.61%	14.63%	43.46%	CSI 300	4,807.31	-0.06%	1.33%	5.21%	27.91%
<b>Europe</b>						<b>South Africa</b>					
Stoxx Euro 50	5,869.63	1.84%	-0.20%	1.35%	11.52%	All Share	115,017.00	0.31%	-0.14%	-0.70%	24.98%
FTSE 100	10,219.11	-1.40%	-1.54%	2.90%	18.86%	Africa Resource 20	127,728.70	0.73%	0.60%	3.30%	80.02%
DAX 30	24,401.70	1.71%	0.45%	-0.36%	4.96%	Africa Industrial 25	129,651.10	0.52%	0.51%	-6.42%	-0.71%
CAC 40	8,062.31	1.08%	-0.65%	-1.07%	4.75%	Africa Finance 15	24,902.19	-0.22%	-1.59%	0.12%	21.68%

## NORMALISED % PERFORMANCE | USD TERMS



## DAILY RETURNS



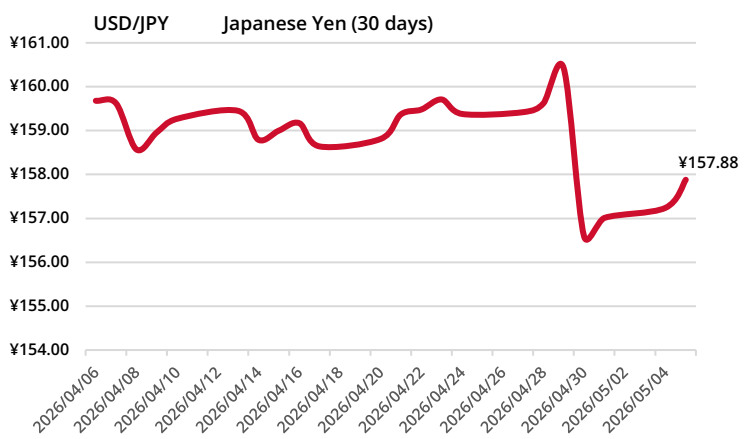
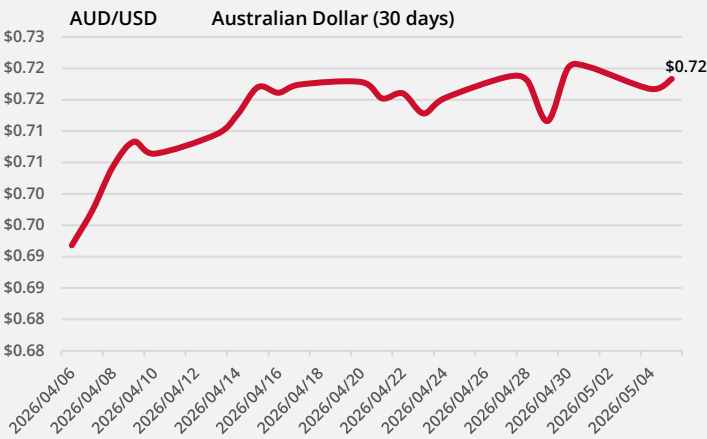
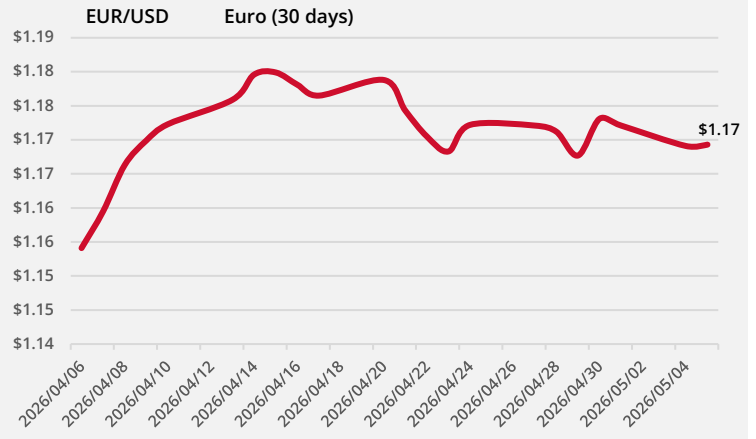
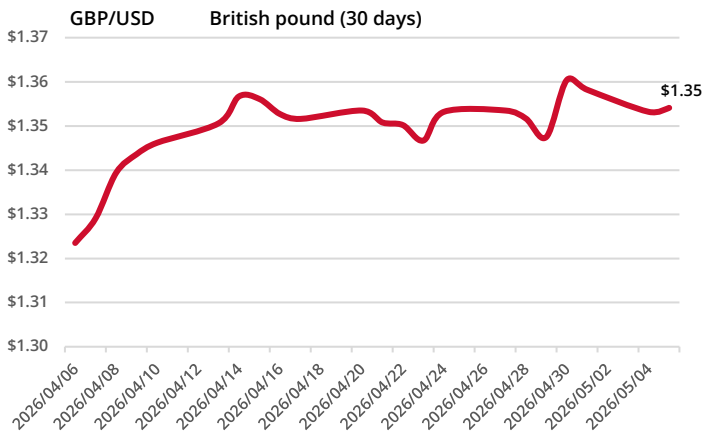
## 10 YEAR BOND YIELDS

	Yield %	1d Change	1m Change	1y Change
United States	4.42	-0.01	0.01	0.09
United Kingdom	5.06	0.10	0.05	0.55
Germany	3.06	-0.02	0.00	0.50
Japan	2.52	0.00	-0.01	1.25
Australia	4.97	-0.01	-0.11	0.62
South Africa	8.98	0.05	0.02	-1.71

## GLOBAL INTEREST RATES

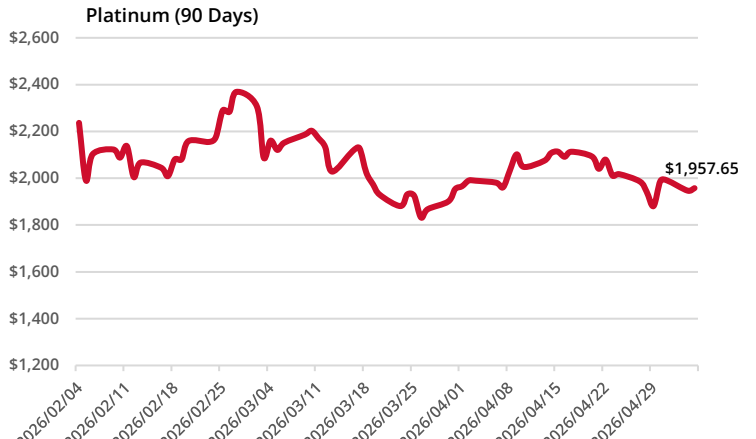
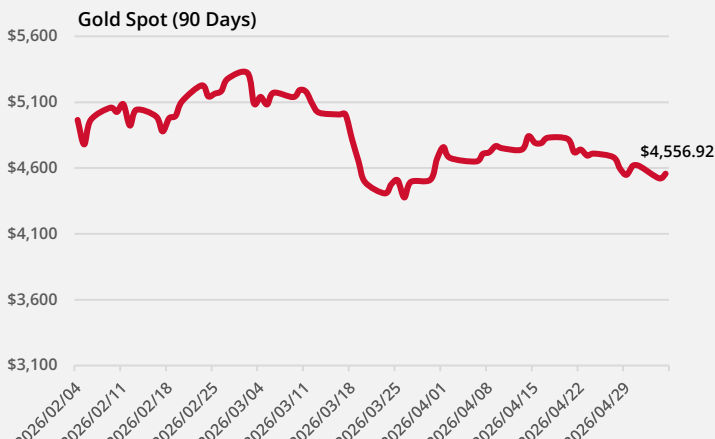
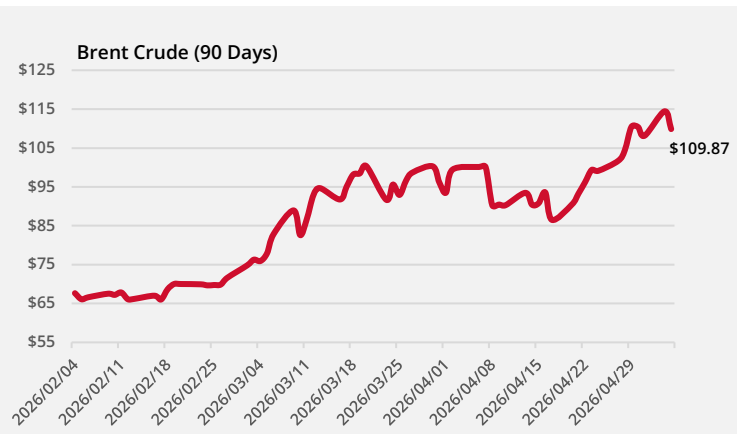
	Rate
European Central Bank Main Refinancing Rate	2.15%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	0.75%
Reserve Bank of Australia Rate	4.10%
South Africa Repo Rate	6.75%

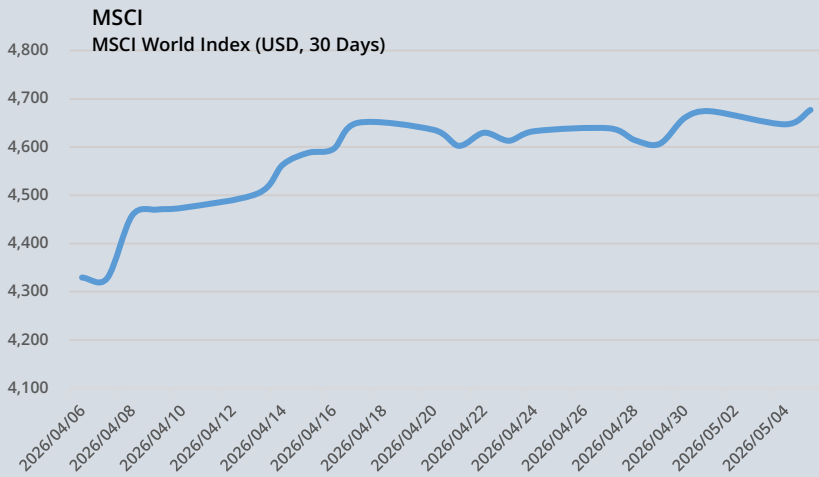
## CURRENCIES



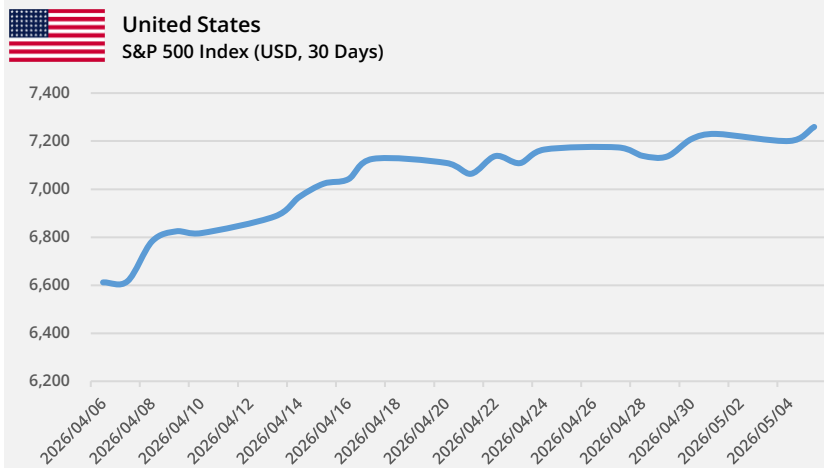
## COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	109.87	-3.99%	-2.45%	78.83%
Gold	4,556.92	0.77%	0.90%	7.87%
Platinum	1,957.65	0.56%	0.73%	-2.83%
Silver	72.85	0.11%	2.76%	5.75%
Palladium	1,489.32	0.28%	-0.81%	-6.13%
Copper	599.30	2.51%	1.86%	5.20%
Natural gas	2.79	-2.76%	0.51%	-18.94%

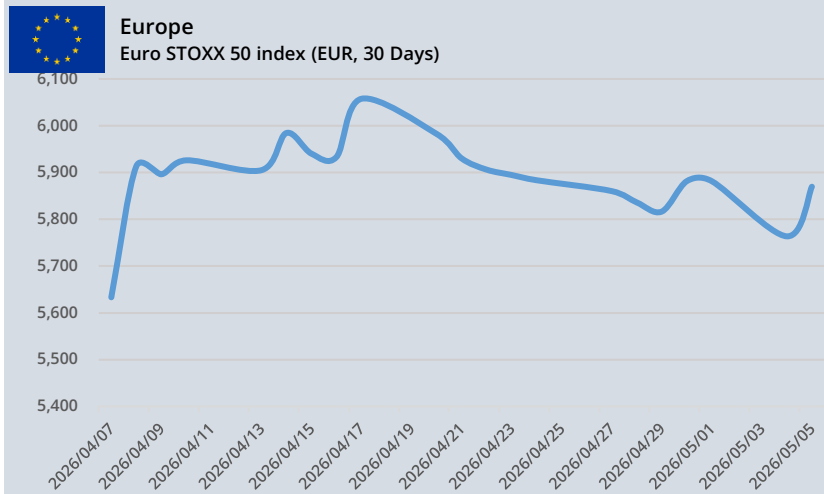




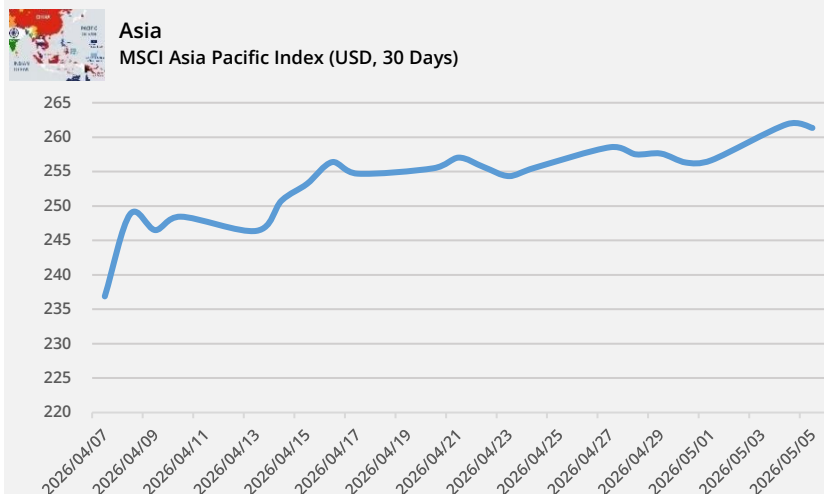
Global equity markets reached fresh highs on Tuesday, supported by continued optimism around artificial intelligence, strong corporate earnings and easing concerns in the Middle East. Investor sentiment improved further as the U.S. confirmed that its ceasefire with Iran remains in place, despite some isolated exchanges of fire. Lower oil prices also helped support risk appetite. Brent crude fell 4% to settle at \$109.87 per barrel, while U.S. West Texas Intermediate declined 3.9% to \$102.27. The pullback came after two vessels successfully passed through the Strait of Hormuz, easing some concerns about supply disruptions after the sharp rise in prices during the previous session. Gold prices rebounded after falling to a more than one month low, as investors continued to assess the implications of the conflict for inflation and interest rates. In equity markets, AI remained a major driver of performance. Alphabet moved closer to overtaking Nvidia as the world's most valuable company, reflecting growing investor confidence in its AI and cloud businesses. The stock has surged nearly 45% over the past six weeks, helped by stronger than expected cloud growth and upbeat forecasts.



The S&P 500 and Nasdaq closed at record highs on Tuesday, supported by gains in AI related stocks and easing concerns around the Middle East after the U.S. confirmed that its ceasefire with Iran remained in place. Markets were encouraged by signs that tensions around the Strait of Hormuz had not escalated further, helping to stabilise investor sentiment. Technology and semiconductor stocks led the gains. AMD rose 4% ahead of its earnings release, with investors expecting strong revenue growth driven by AI demand. Intel surged 13% after reports that Apple may use the company's chip manufacturing services for future processors. Economic data released during the session pointed to a still resilient U.S. economy. Job openings declined slightly in March but remained above expectations, reinforcing the view that the labour market remains relatively strong. Meanwhile, activity in the services sector remained stable, with the ISM Non-Manufacturing PMI coming in just below forecasts.



European equities recovered modestly on Tuesday after the sharp selloff in the previous session, supported by strong corporate earnings and a rally in technology stocks. However, gains were limited by ongoing concerns around U.S. Iran tensions. The pan European STOXX 600 rose 0.7% to 609.72 points, rebounding after Monday's largest decline in a month. Most major regional indices also moved higher, although the UK's FTSE 100 fell 1.4%. Technology stocks led the advance, with the sector gaining 2.4% as European chipmakers tracked strong momentum in U.S. semiconductor shares. ASML and ASMI were among the strongest contributors to gains. Corporate earnings were another source of support. Anheuser Busch InBev surged 9.3% after reporting better than expected quarterly sales and profits. UniCredit rose 5.9% after posting record quarterly earnings, raising its full year guidance and launching a takeover offer for Commerzbank despite opposition in Germany. In contrast, HSBC weighed on the UK market, falling 6.2% after reporting an unexpected loss related to a fraud case in Britain, which dragged first quarter profit below expectations.

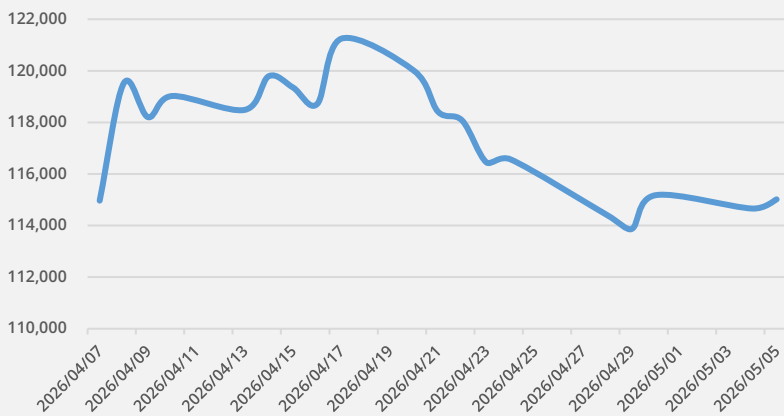


Asian equities rallied sharply on Wednesday while oil prices fell, as optimism grew around a potential breakthrough in U.S. Iran negotiations and enthusiasm for AI related stocks accelerated. U.S. President Donald Trump said there had been "great progress" toward a final agreement with Tehran, boosting hopes for a diplomatic resolution to the Middle East conflict. He also indicated that U.S. efforts to escort ships through the Strait of Hormuz had been paused, signalling easing tensions in the region. MSCI's broadest index of Asia Pacific shares outside Japan surged 2.8%, led by a strong rebound in South Korean markets following a holiday closure. South Korea's Kospi jumped 6.6%, rising above the 7,000 level for the first time. Technology stocks drove the gains, with Samsung Electronics surging 14.8%, lifting its market value above \$1 trillion and placing it ahead of Berkshire Hathaway. SK Hynix also reached a record high, gaining more than 10% as investor appetite for AI related companies strengthened further.

## SOUTH AFRICA

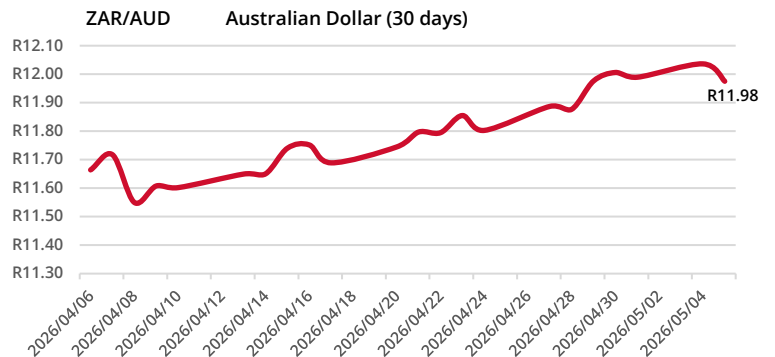
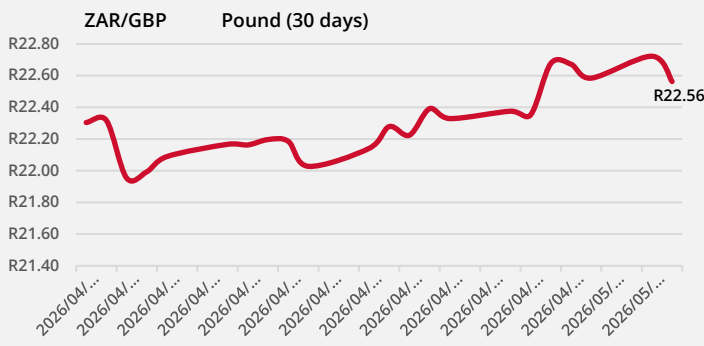
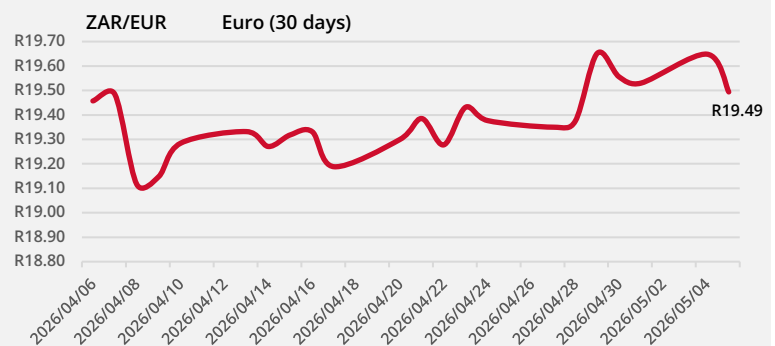
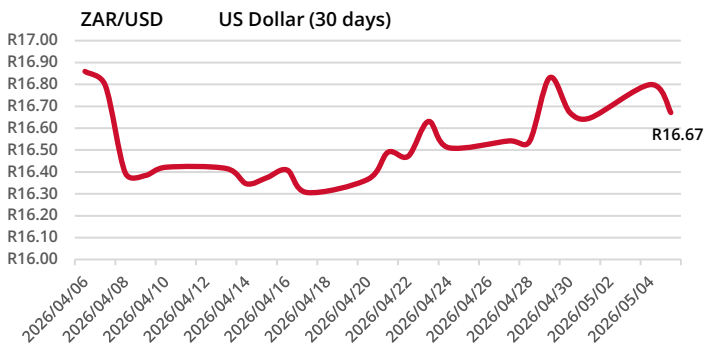


**South Africa**  
JSE All Share Index (ZAR, 30 Days)

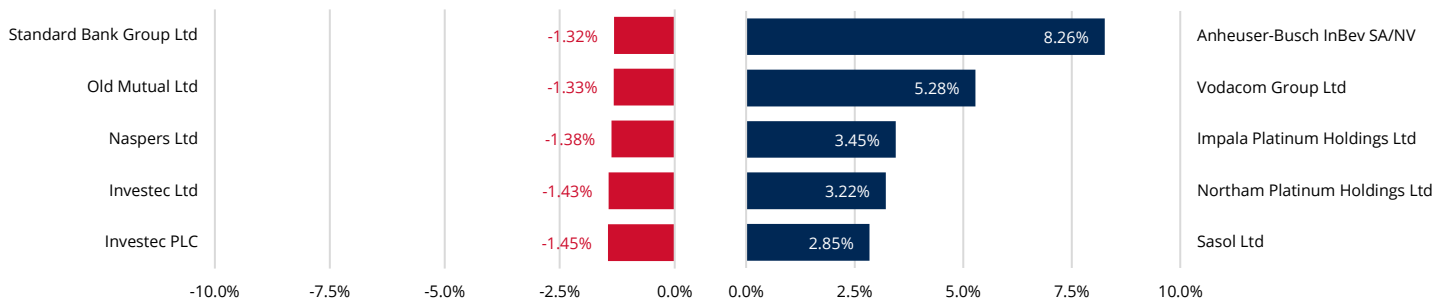


The South African rand remained range-bound on Tuesday, hovering near its weakest levels since late April at 16.67 against the dollar. Heightened geopolitical friction in the Gulf, marked by renewed U.S. and Iranian strikes, has significantly dampened global risk appetite. While oil prices retreated 1% following a sharp 6% surge, South Africa remains vulnerable to energy volatility as a net petroleum importer. To mitigate these inflationary pressures, the government recently extended fuel tax cuts through June. Conversely, the JSE Top 40 climbed 0.3%, buoyed by a standout performance from Anheuser-Busch InBev. The brewing giant's shares surged 7% after reporting an unexpected rise in volumes and earnings that exceeded forecasts, providing a necessary bolster to domestic equity markets amidst broader maritime uncertainty.

## CURRENCIES



## JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



## THE WEEK AHEAD