

DAILY GLOBAL MARKET UPDATE

01 June 2026



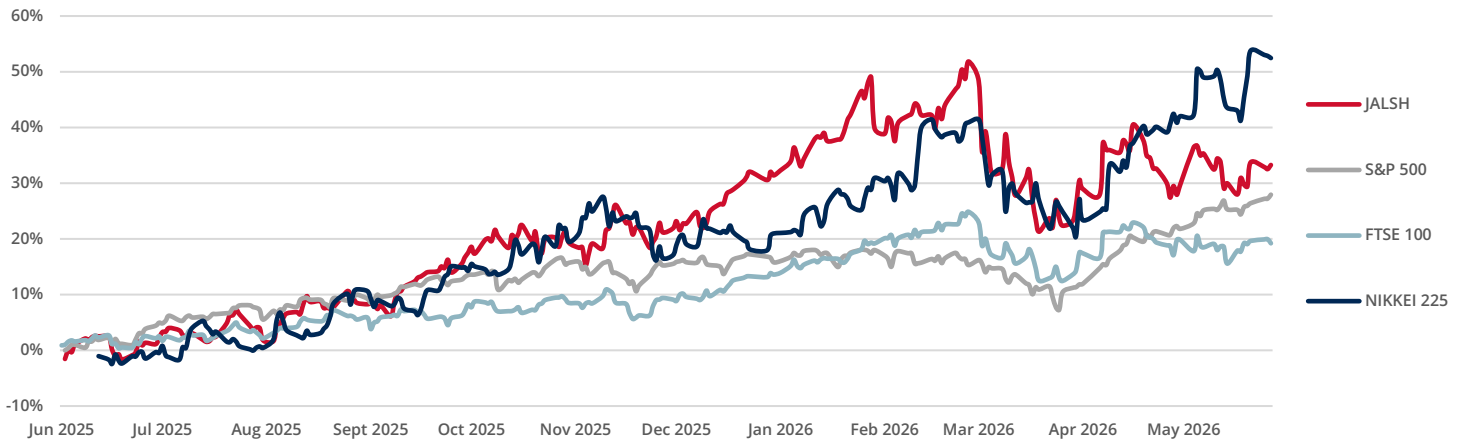
SNAPSHOT

GBP/USD	1.35	EUR/USD	1.17	AUD/USD	0.72	USD/JPY	159.27
USD/ZAR	R 16.23	EUR/ZAR	R 18.92	GBP/ZAR	R 21.81	AUD/ZAR	R 11.65

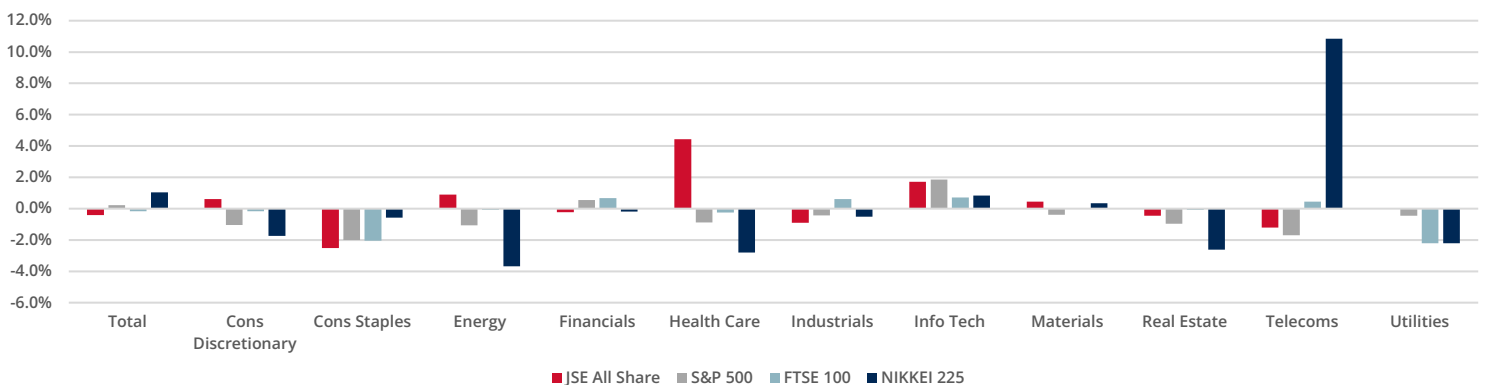
GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,864.59	0.39%	4.37%	9.80%	25.91%	JP Morgan EMBI	1,040.17	0.31%	0.82%	2.19%	12.45%
MSCI Emerging Market	1,752.15	1.59%	9.50%	24.76%	51.39%	Bloomberg Global Aggregate	503.78	0.26%	0.34%	0.50%	3.26%
United States						Asia					
S&P 500	7,580.06	0.22%	5.15%	10.73%	28.22%	Nikkei 225	66,329.50	2.53%	11.88%	33.15%	76.54%
Dow Jones	51,032.46	0.72%	2.78%	6.18%	20.73%	S&P/ASX 200	8,731.65	1.62%	0.76%	0.17%	3.49%
Nasdaq	26,972.62	0.20%	8.36%	16.05%	41.12%	Hang Seng	25,182.39	0.70%	-2.30%	-1.05%	8.90%
Russell 2000	2,919.34	-0.59%	4.27%	17.62%	41.28%	CSI 300	4,892.12	-0.45%	1.76%	4.65%	26.17%
Europe						South Africa					
Stoxx Euro 50	6,050.54	-0.08%	2.87%	4.47%	12.74%	All Share	114,632.30	-0.40%	-0.48%	-1.04%	21.52%
FTSE 100	10,409.28	-0.16%	0.29%	4.81%	18.66%	Africa Resource 20	124,841.70	-0.15%	-1.67%	0.96%	73.91%
DAX 30	25,104.70	0.05%	3.34%	2.51%	4.61%	Africa Industrial 25	127,801.40	-0.67%	-0.93%	-7.75%	-4.75%
CAC 40	8,183.34	-0.07%	0.84%	0.42%	5.57%	Africa Finance 15	25,513.74	-0.35%	0.82%	2.58%	21.04%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



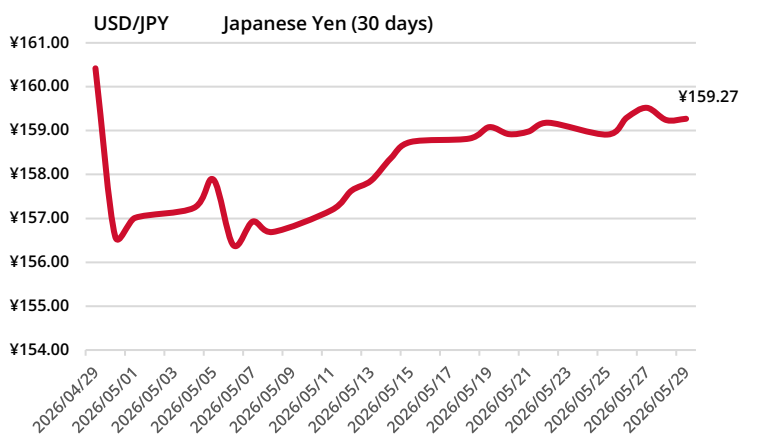
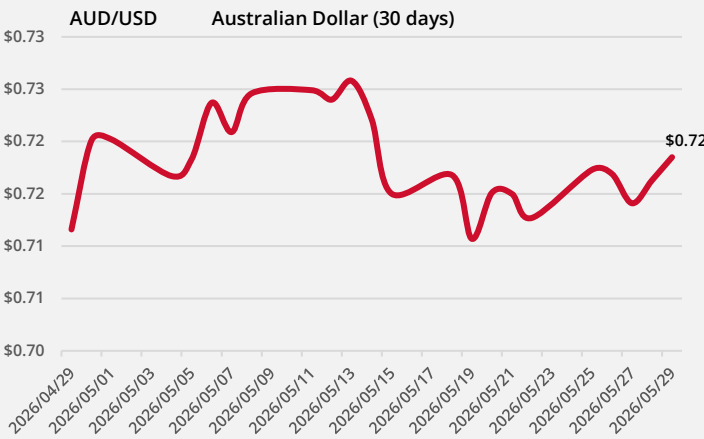
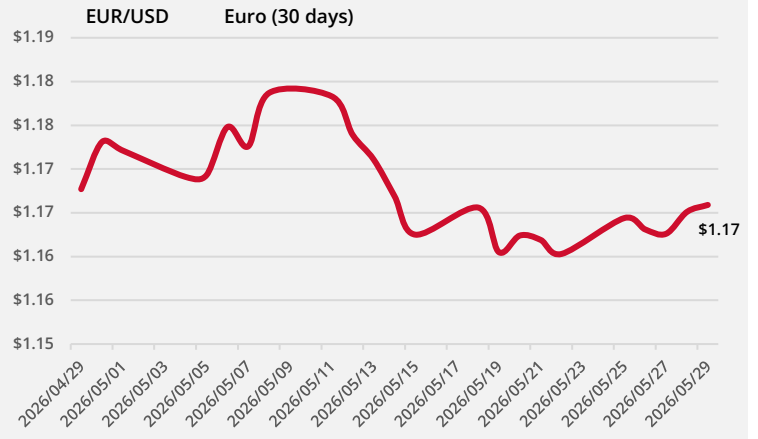
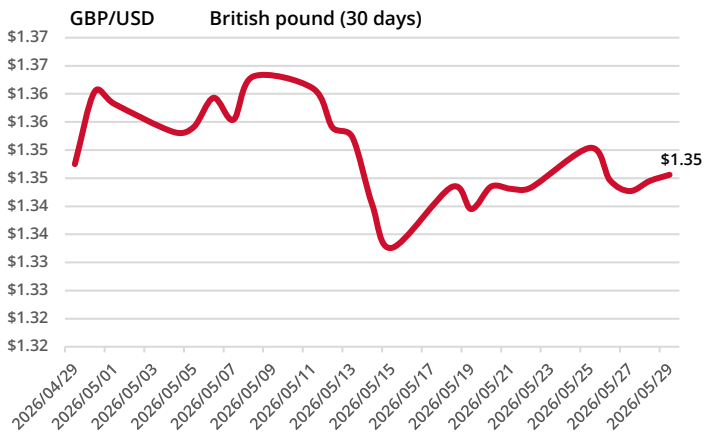
10 YEAR BOND YIELDS

	Yield %	1d Change	1m Change	1y Change
United States	4.44	-0.01	0.06	0.06
United Kingdom	4.81	0.00	-0.20	0.16
Germany	2.94	-0.02	-0.10	0.47
Japan	2.67	-0.03	0.14	1.18
Australia	4.83	-0.07	-0.23	0.62
South Africa	8.57	-0.06	-0.37	-1.57

GLOBAL INTEREST RATES

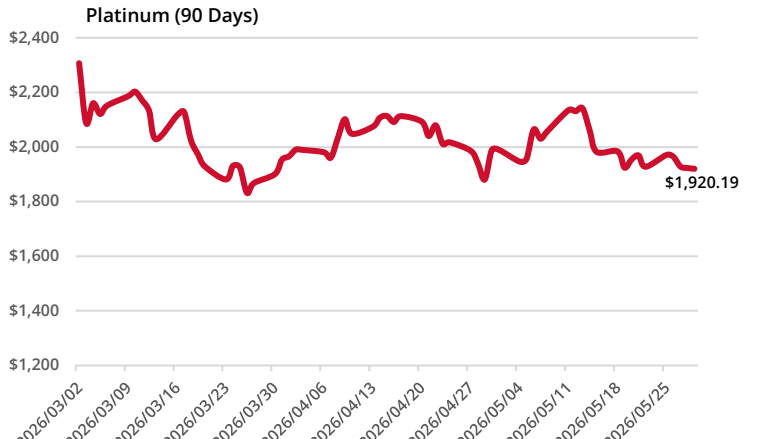
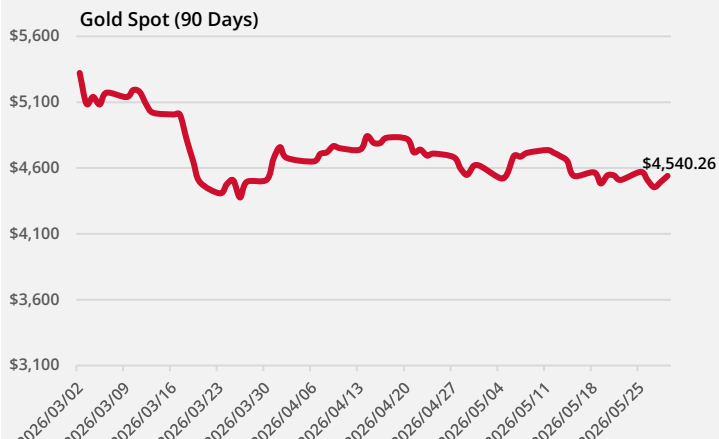
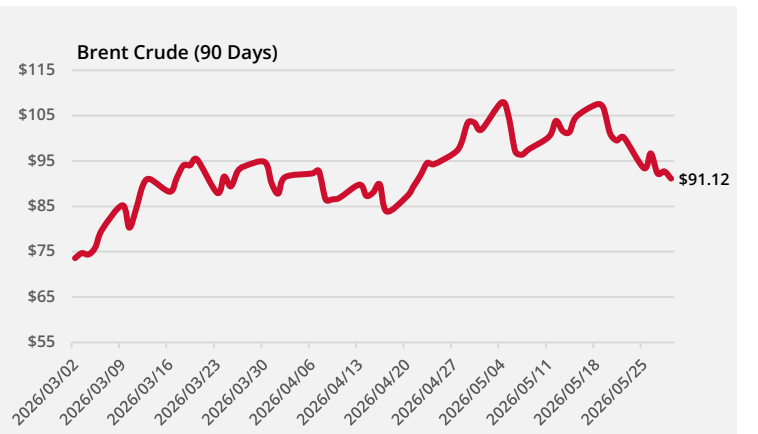
	Rate
European Central Bank Main Refinancing Rate	2.15%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	0.75%
Reserve Bank of Australia Rate	4.35%
South Africa Repo Rate	6.75%

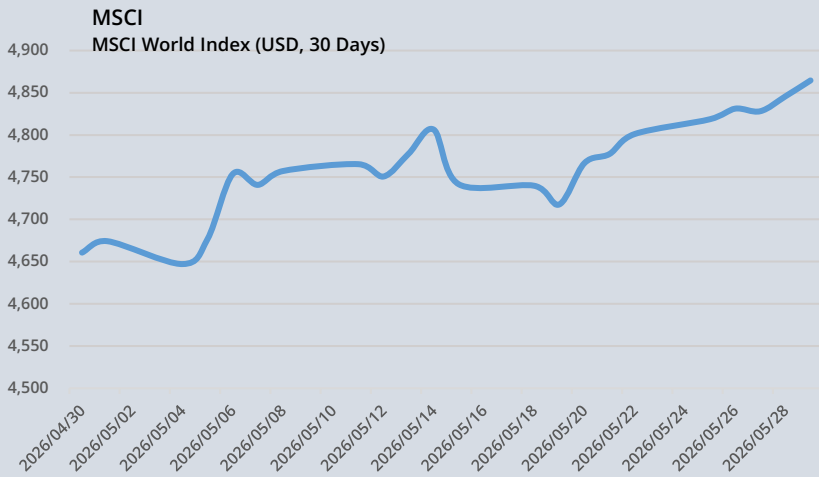
CURRENCIES



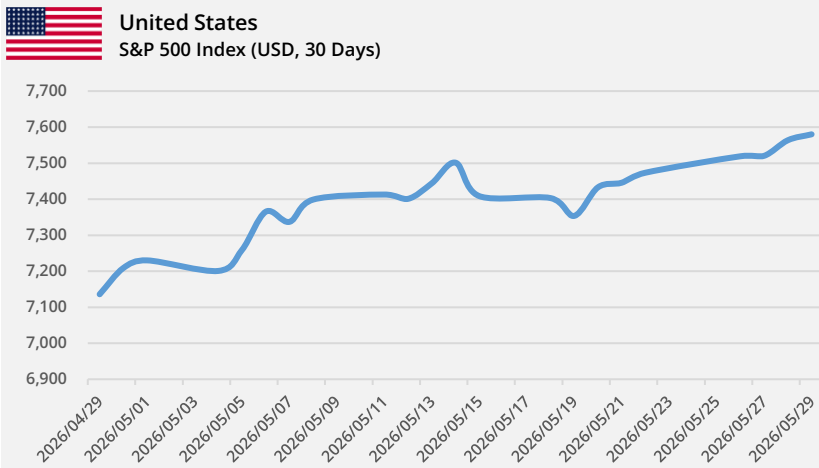
COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	91.12	-1.70%	-11.87%	55.57%
Gold	4,540.26	1.00%	-1.68%	4.45%
Platinum	1,920.19	-0.15%	-3.40%	-5.62%
Silver	75.30	-0.44%	2.10%	5.67%
Palladium	1,360.64	-0.98%	-11.25%	-15.31%
Copper	638.90	-0.58%	6.83%	11.16%
Natural gas	3.29	0.15%	8.08%	-7.98%

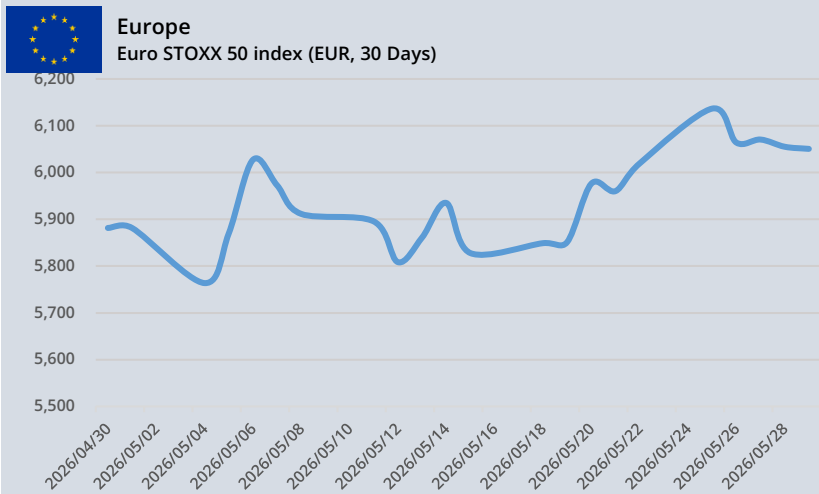




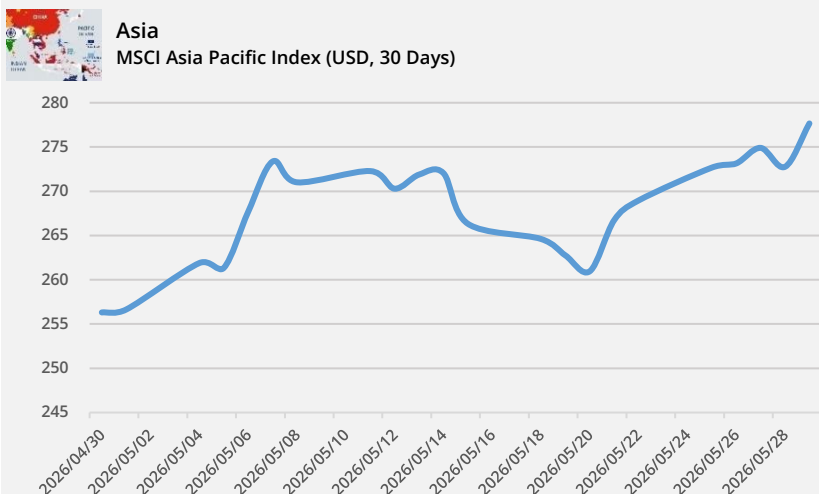
Cross-asset moves on Friday were dominated by fresh optimism around an extension of the fragile U.S.–Iran ceasefire, with risk assets firming into month-end while crude prices extended their May slide. Brent crude fell 1.70% to settle near \$91.12 a barrel and WTI eased toward \$88, capping a monthly decline of close to 15% as officials signalled progress on commercial traffic through the Strait of Hormuz. Gold climbed back toward \$4,540 an ounce, its firmest level in over a week, as the dollar held steady and the benchmark 10-year Treasury yield edged down to 4.44% following Thursday's in-line core PCE print. Platinum and palladium retained their bid on automotive demand, while copper consolidated. Wall Street notched a ninth consecutive weekly gain, its longest winning streak since 2023, and the mixed-but-constructive cross-asset signal handed a positive baton into Monday's Asian session.



U.S. markets closed at record highs on Friday, with all three major indices posting strong weekly and monthly gains as upbeat earnings from Dell boosted technology stocks and reinforced optimism around AI-driven growth. Investor sentiment was also supported by expectations that a U.S.–Iran agreement could be nearing completion, although uncertainty remained after President Donald Trump said he would make a final decision on the deal later in the day. Technology stocks led the market higher, with Dell surging 32.8% after raising its full-year revenue and profit forecasts, driven by strong demand for AI servers. The company now expects annual revenue of approximately \$167 billion, supported by an estimated \$60 billion in AI-server sales. Other technology companies also advanced strongly, with Hewlett Packard Enterprise rising 12.6%, Super Micro Computer gaining 11.6%, and Microsoft climbing 5.4%. The broader technology sector rose 1.9%, while software stocks gained more than 6%, recovering losses recorded earlier in the year. Markets continued to be supported by strong earnings growth and optimism around artificial intelligence, despite ongoing concerns about the inflationary impact of the Middle East conflict. For May, the S&P 500 gained 5.2%, the Nasdaq rose 8.4%, the Dow added 2.8%, and the Russell 2000 advanced 4.2%. The S&P 500 also recorded its ninth consecutive weekly gain, its longest winning streak since December 2023.



European markets edged higher on Friday, ending both the week and month in positive territory as investors remained hopeful that a deal to extend the Middle East ceasefire and reopen the Strait of Hormuz could be reached. The pan-European STOXX 600 rose 0.1% to 626 points, securing a weekly gain and a 2.5% advance for the month. Earlier in the week, the index came close to record highs before renewed tensions in the Middle East limited further gains. Investor sentiment was supported by reports that U.S. President Donald Trump was considering an initial agreement with Iran, although a final decision on the proposal was still pending. Despite recent gains, European equities have continued to lag markets in the United States and Asia due to the region's relatively limited exposure to technology and AI-related stocks. Defence stocks outperformed, rising 0.7%, after NATO pledged to defend all member states following reports that a Russian drone crashed into an apartment building in Romania during an attack on neighbouring Ukraine.



Asian markets extended their rally on Monday as strong demand for AI-related companies continued to support investor sentiment, outweighing renewed geopolitical tensions in the Middle East. While U.S. and Iranian negotiators continued efforts to reach a peace agreement, uncertainty remained after fresh military exchanges over the weekend. U.S. forces reportedly carried out strikes on Iranian targets, while Iran responded with missile and drone attacks. Tensions were further heightened by escalating conflict between Israel and Hezbollah in Lebanon. Despite these developments, technology and semiconductor stocks continued to drive regional markets higher. Japan's Nikkei rose 0.9% and surpassed the 67,000 level for the first time, extending last week's record-setting gains. SoftBank overtook Toyota Motor to become Japan's most valuable listed company, reflecting strong investor enthusiasm for AI-related businesses. South Korea's market gained 4.2%, building on an 8% rally the previous week, while MSCI's Asia-Pacific index outside Japan rose 1.6%. Samsung Electronics surged nearly 10% after announcing it had begun shipping samples of its latest high-bandwidth memory (HBM) chips, strengthening optimism around continued growth in AI-driven semiconductor demand.

SOUTH AFRICA

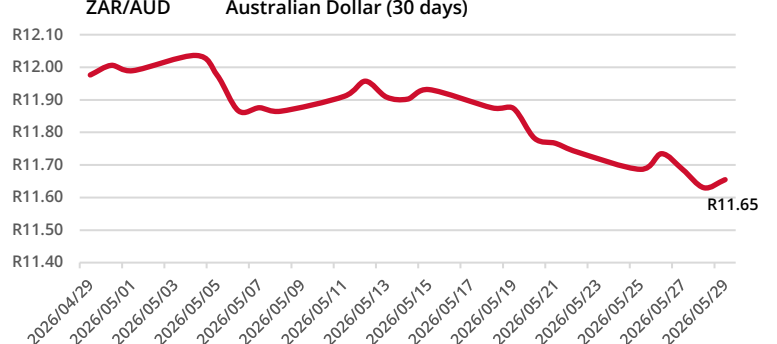
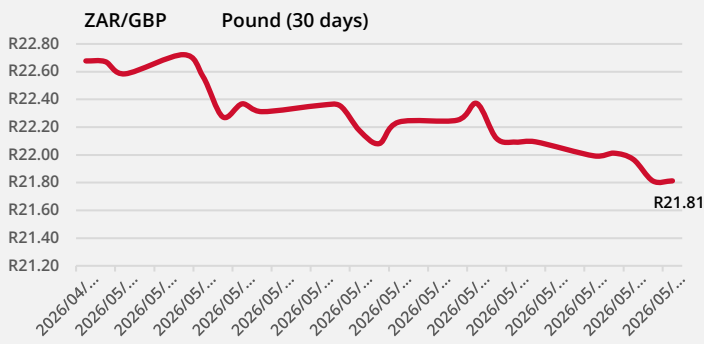
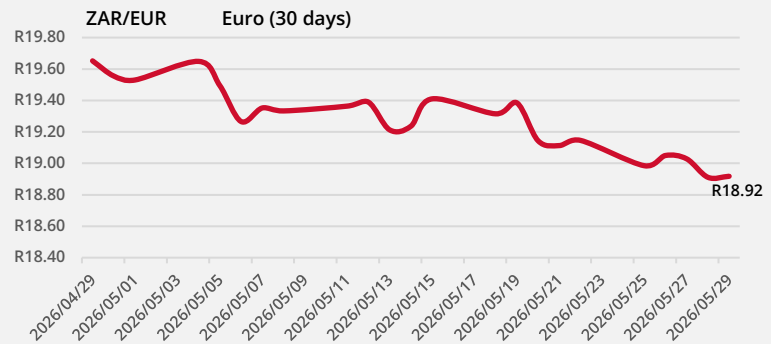
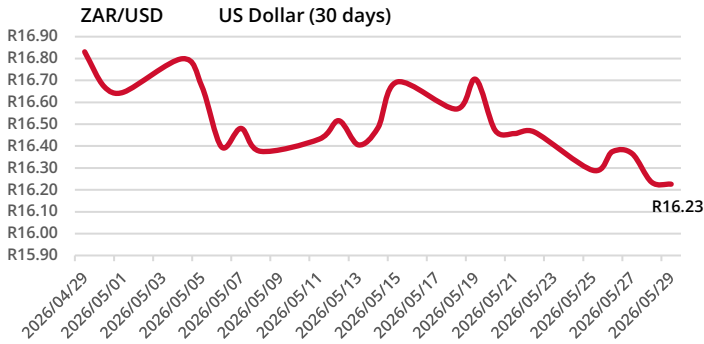


South Africa
JSE All Share Index (ZAR, 30 Days)

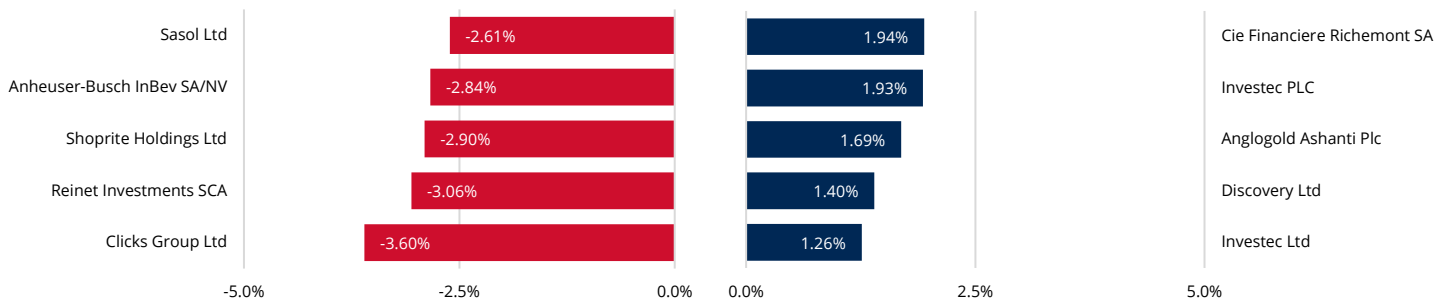


South African markets closed lower on Friday, weighed down by declines in retail stocks, while the rand traded largely unchanged as investors assessed a range of domestic economic data. South Africa recorded a trade surplus of R15.16 billion in April, while National Treasury data showed a budget deficit of R63.57 billion for the month. Additional data from the South African Reserve Bank indicated that M3 money supply growth accelerated to 9.82% in April, while private sector credit growth remained strong at 9.20%. Looking ahead, investor focus will shift to the release of the Absa Manufacturing PMI for May on Monday. The index stood at 44.7 in April, and economists expect manufacturing activity to remain in contraction territory.

CURRENCIES



JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- **June 3:** SA GDP (YoY) (Q1)
- **June 5:** U.S. Unemployment Rate (May)