

DAILY GLOBAL MARKET UPDATE

10 June 2026



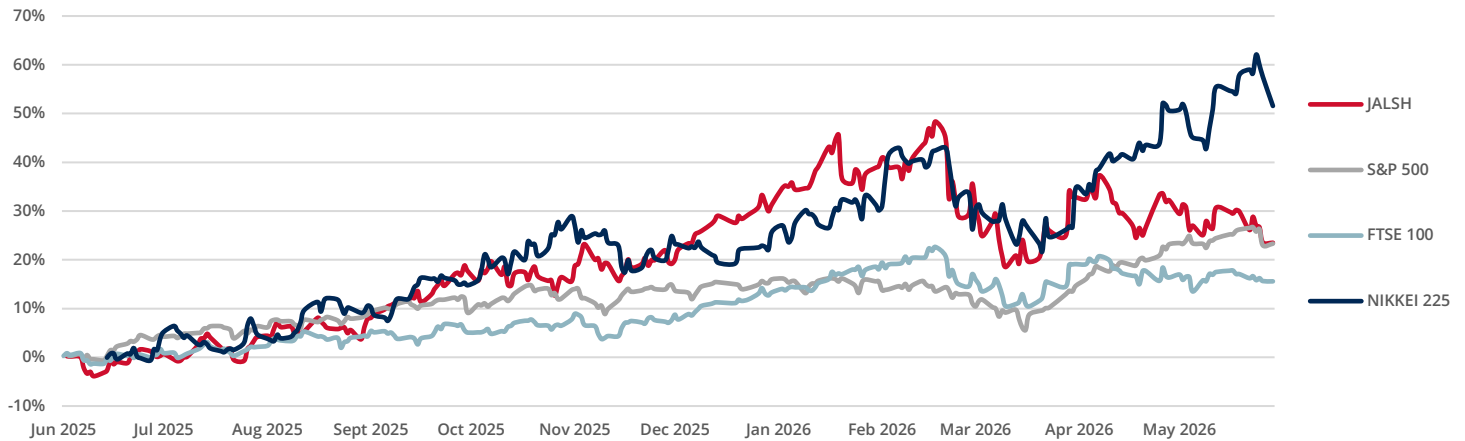
SNAPSHOT

GBP/USD	1.34	EUR/USD	1.15	AUD/USD	0.70	USD/JPY	160.36
USD/ZAR	R 16.51	EUR/ZAR	R 19.07	GBP/ZAR	R 22.09	AUD/ZAR	R 11.61

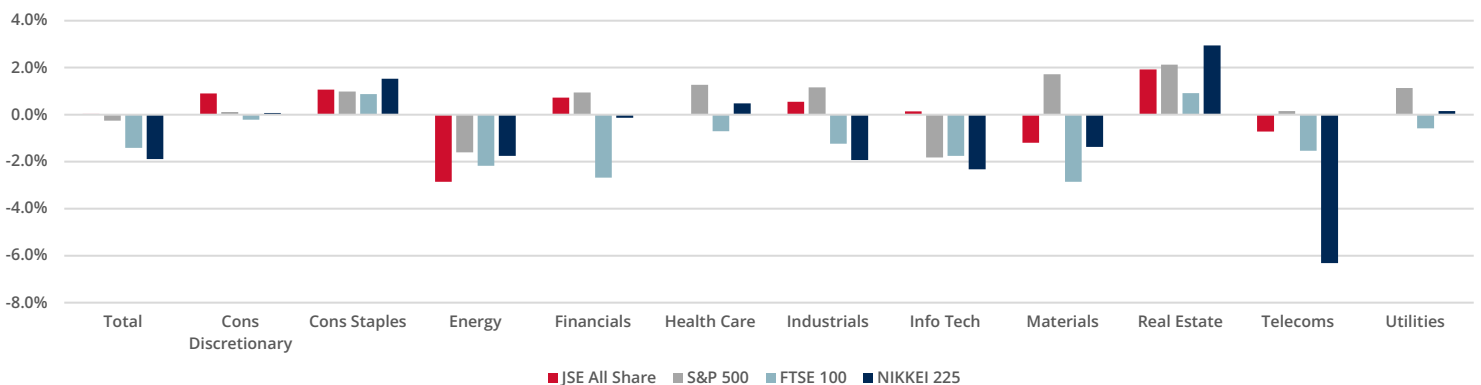
GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,746.24	-0.21%	-2.43%	7.13%	20.62%	JP Morgan EMBI	1,036.79	0.13%	-0.32%	1.86%	11.57%
MSCI Emerging Market	1,711.81	3.42%	-2.30%	21.89%	42.52%	Bloomberg Global Aggregate	499.44	0.24%	-0.86%	-0.37%	2.11%
United States						Asia					
S&P 500	7,386.65	-0.26%	-2.55%	7.91%	22.32%	Nikkei 225	65,416.63	2.17%	-3.24%	27.49%	67.96%
Dow Jones	50,872.11	0.17%	-0.31%	5.84%	18.67%	S&P/ASX 200	8,604.17	-0.24%	-0.90%	-0.70%	0.77%
Nasdaq	25,678.82	-0.97%	-4.80%	10.48%	30.25%	Hang Seng	24,565.90	-0.37%	-3.16%	-4.85%	0.93%
Russell 2000	2,867.02	0.41%	-1.79%	15.52%	32.95%	CSI 300	4,801.81	1.87%	-2.84%	2.66%	22.96%
Europe						South Africa					
Stoxx Euro 50	6,049.74	-0.21%	-0.01%	4.46%	11.71%	All Share	111,129.60	0.04%	-3.06%	-4.06%	14.97%
FTSE 100	10,227.33	-1.41%	-1.75%	2.98%	15.52%	Africa Resource 20	112,559.70	-0.85%	-9.84%	-8.97%	48.16%
DAX 30	24,433.06	-0.74%	-2.68%	-0.23%	1.86%	Africa Industrial 25	129,283.30	0.10%	1.16%	-6.68%	-5.05%
CAC 40	8,203.43	0.05%	0.25%	0.66%	5.11%	Africa Finance 15	25,317.65	0.84%	-0.77%	1.79%	17.91%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



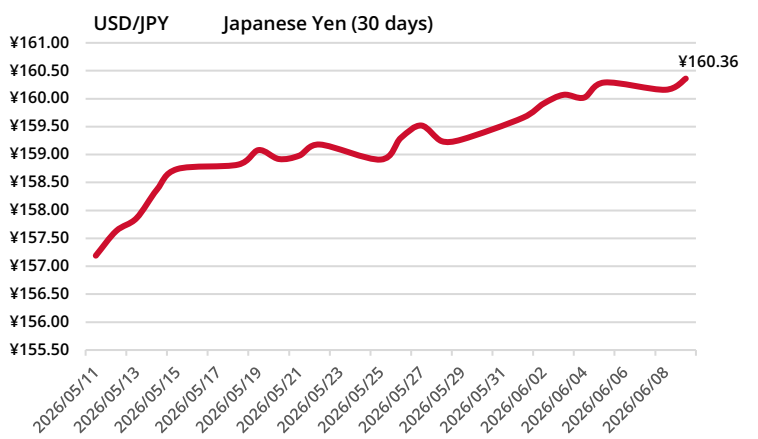
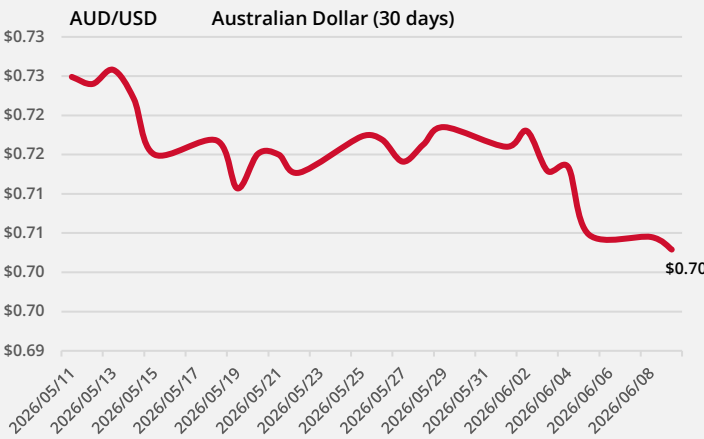
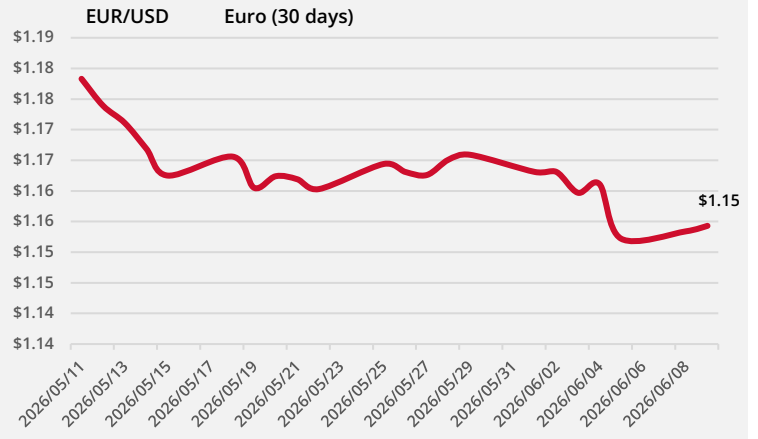
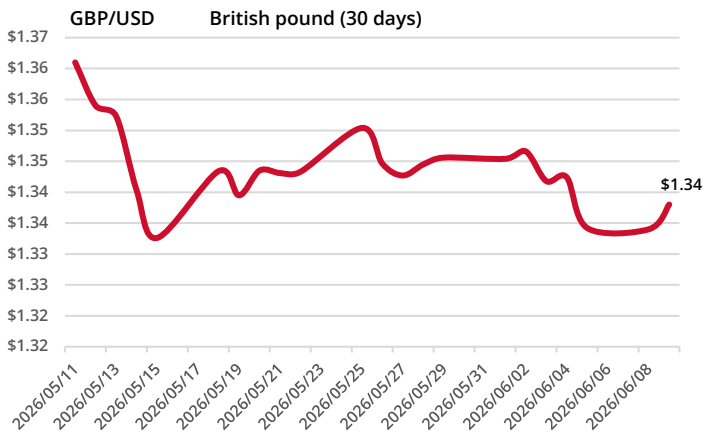
10 YEAR BOND YIELDS

	Yield %	1d Change	1m Change	1y Change
United States	4.52	-0.05	0.09	0.06
United Kingdom	4.90	-0.04	0.09	0.27
Germany	3.04	-0.02	0.11	0.53
Japan	2.68	-0.05	0.02	1.21
Australia	4.92	0.01	0.06	0.64
South Africa	8.78	-0.12	0.23	-1.29

GLOBAL INTEREST RATES

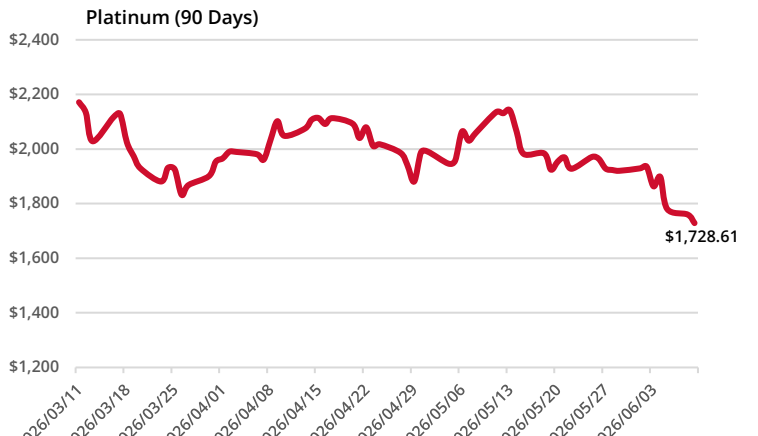
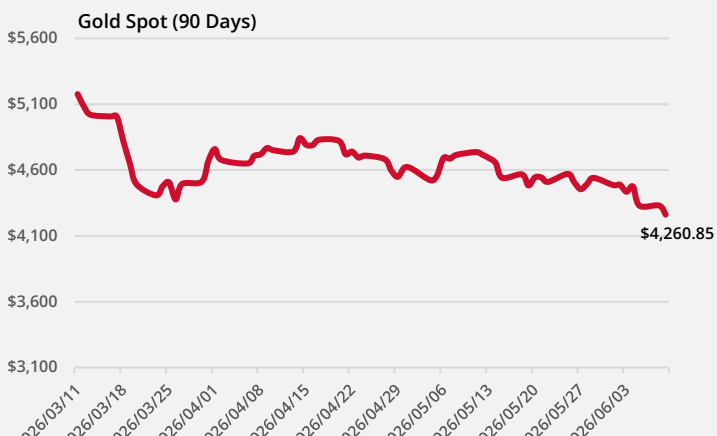
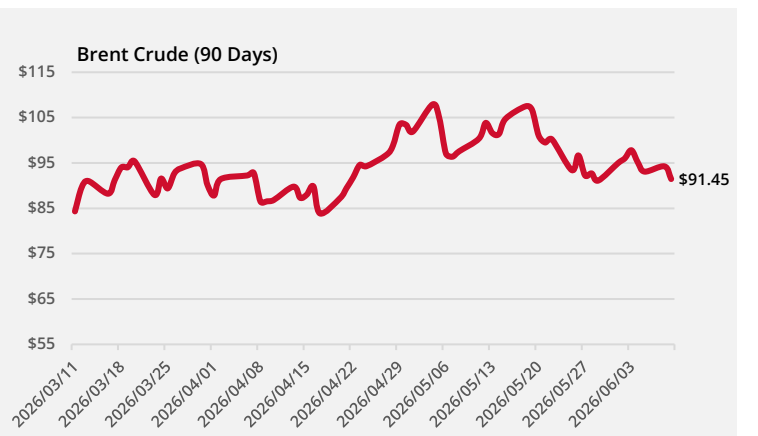
	Rate
European Central Bank Main Refinancing Rate	2.15%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	0.75%
Reserve Bank of Australia Rate	4.35%
South Africa Repo Rate	6.75%

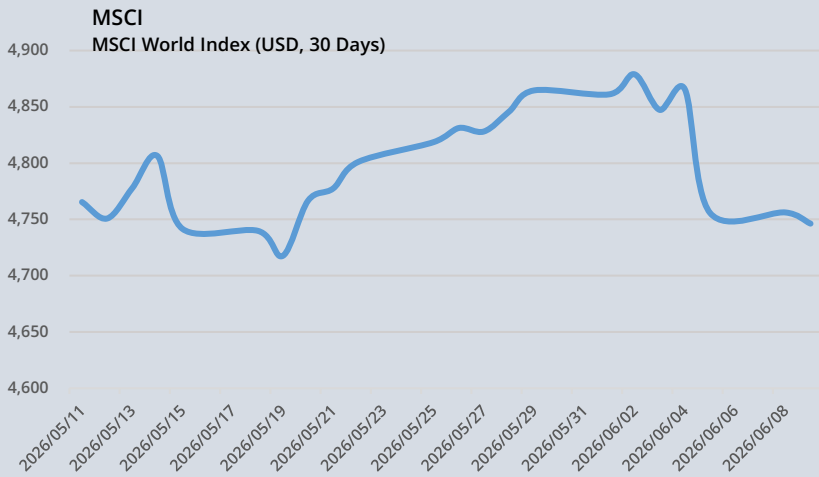
CURRENCIES



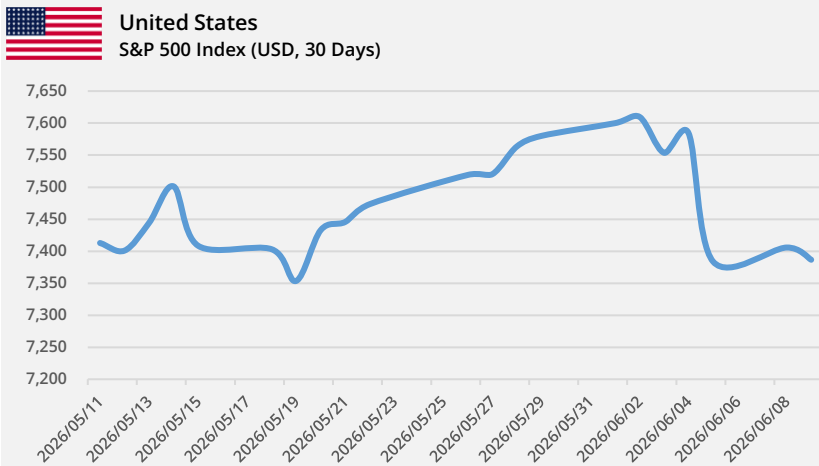
COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	91.45	-2.97%	0.29%	51.82%
Gold	4,260.85	-1.60%	-7.35%	-2.61%
Platinum	1,728.61	-1.78%	-12.33%	-18.30%
Silver	65.36	-4.15%	-13.62%	-9.24%
Palladium	1,230.98	1.04%	-10.82%	-25.10%
Copper	632.20	-0.44%	-1.27%	8.93%
Natural gas	3.14	-0.22%	-6.35%	-16.07%

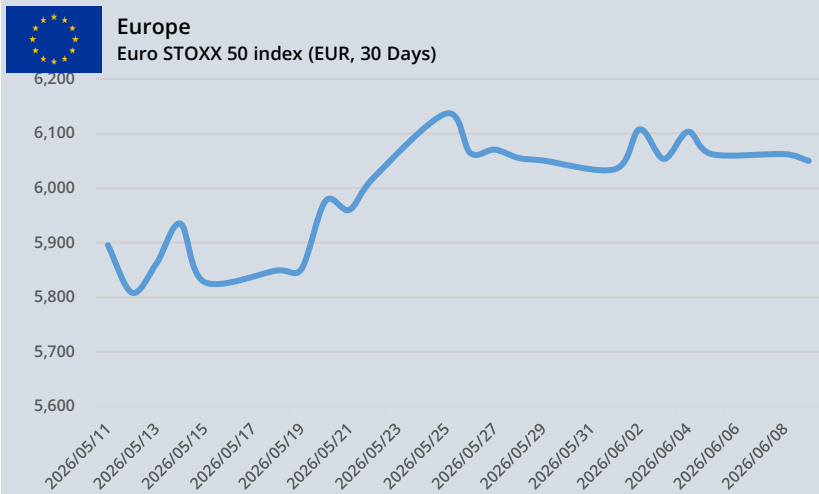




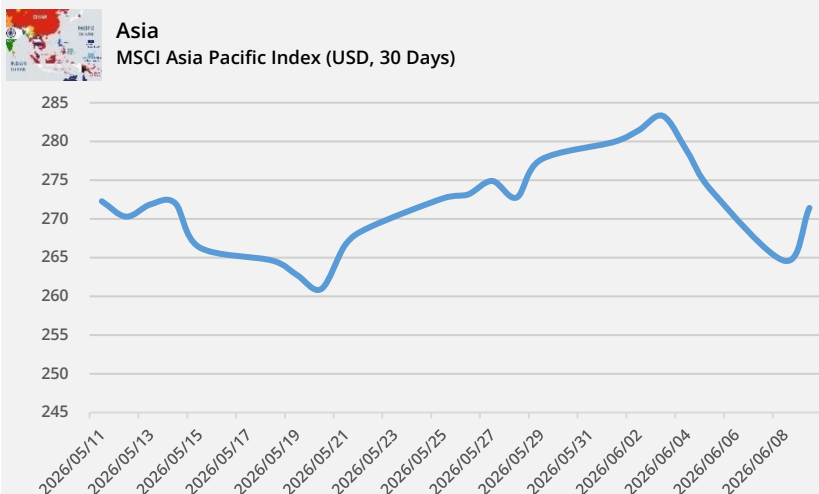
Cross-asset moves were dominated on Tuesday by an easing in Middle East risk premia, with oil tumbling sharply as the prior weekend's Iran-Israel escalation appeared to stabilise, before late-session U.S. self-defence strikes against Iran reignited concern after the cash close. Brent crude fell around 3% to \$91.45 a barrel, while West Texas Intermediate eased to around \$89, as traders unwound the previous session's defensive bid, according to Reuters. Gold edged about 1.6% lower to roughly \$4,260 an ounce, weighed by a firmer U.S. dollar and 10-year Treasury yields holding near 4.45%, with CME FedWatch data putting the probability of a 25 basis-point Federal Reserve rate hike by year-end at around 43%. Risk tone shifted sharply late in the session after U.S. Central Command confirmed it had launched self-defence strikes on Iranian positions in response to the downing of a U.S. Army Apache helicopter, setting up a defensive handover into Asian trade on Wednesday.



U.S. stocks fell on Tuesday as an early rebound in technology shares faded and geopolitical tensions resurfaced. President Trump said the U.S. would respond after Iran reportedly shot down a U.S. Apache helicopter in the Strait of Hormuz, dampening hopes for a ceasefire in the Middle East conflict. Market volatility increased, with the VIX reaching its highest level since April. Technology stocks reversed Monday's gains, with the S&P 500 technology sector briefly falling more than 4% before closing down 1.8%, while the Philadelphia Semiconductor Index ended 1.9% lower after dropping as much as 8.6% intraday. Investor sentiment was also weighed down by caution ahead of Wednesday's U.S. inflation data, which may reveal the impact of higher energy prices on inflation, and Friday's highly anticipated SpaceX IPO. SpaceX is reportedly seeking to raise \$75 billion at a \$1.75 trillion valuation (the most ever for an IPO), raising concerns about renewed exuberance in high-growth technology stocks.



European markets closed lower on Tuesday as a slide in commodity-linked stocks more than offset gains in defensive sectors, with traders also positioning for Thursday's European Central Bank decision. The pan-European STOXX 600 eased 0.42% to around 613, with Germany's DAX falling 0.74% to its lowest level since 19 May. Food and beverage stocks led sector gains, rising around 2.11%, while basic resources and oil and gas counters dropped roughly 2.41% and 2.26% respectively on the sharp pullback in crude. Investor attention now turns to the ECB monetary policy decision on Thursday, where market-implied pricing continues to point to a 25 basis-point hike to 2.25%, according to a Reuters poll of economists. Europe's limited AI exposure has continued to weigh on relative performance versus U.S. and Asian peers.

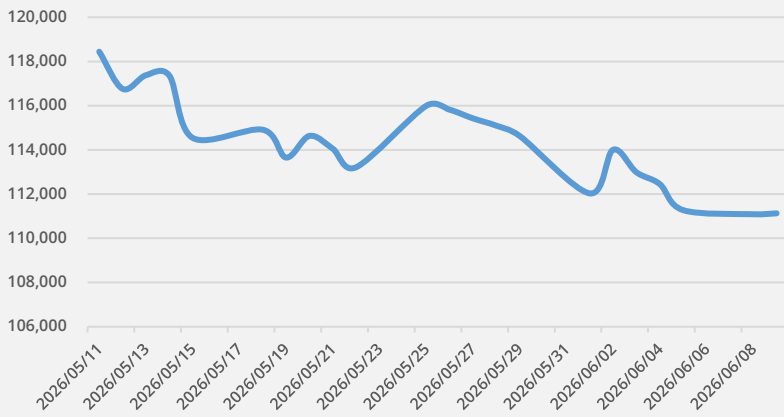


Asian markets sold off and oil prices rose as tensions between Iran and the U.S. escalated, marking the most significant exchange of hostilities since the April ceasefire. Investors were also focused on upcoming U.S. inflation data, which could influence the outlook for interest rates. Iran's Revolutionary Guards reportedly launched attacks on a U.S. base in Jordan and 21 other Gulf targets in response to recent U.S. strikes near the Strait of Hormuz. The U.S. military said its strikes targeted Iranian air defence and surveillance infrastructure after Iran allegedly downed a U.S. Apache helicopter on Tuesday. The MSCI Asia-Pacific Index ex-Japan fell around 3%, while Japan's Nikkei declined 2% and South Korea's KOSPI dropped nearly 7%, extending a sharp selloff in technology and AI-related stocks. In Japan, wholesale inflation accelerated to its fastest pace in three years in May, reinforcing expectations that the Bank of Japan will continue raising interest rates. Markets are now almost fully pricing in a rate hike at the BOJ's June 16 meeting, with persistent yen weakness and a more hawkish Federal Reserve seen as key drivers.

SOUTH AFRICA

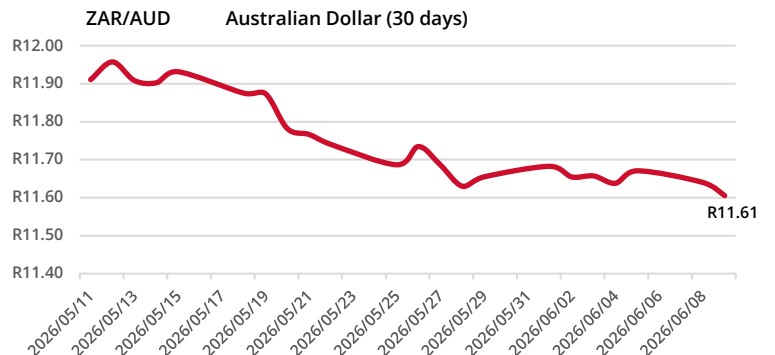
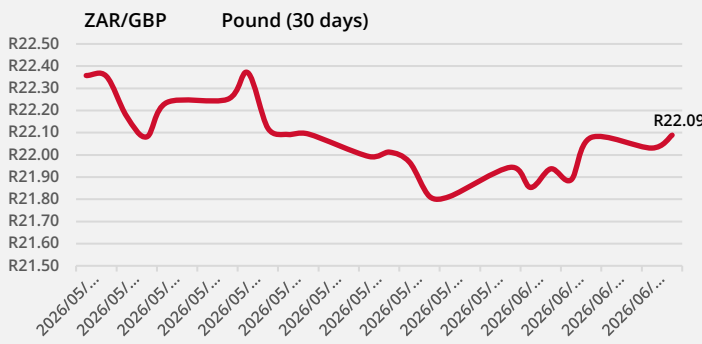
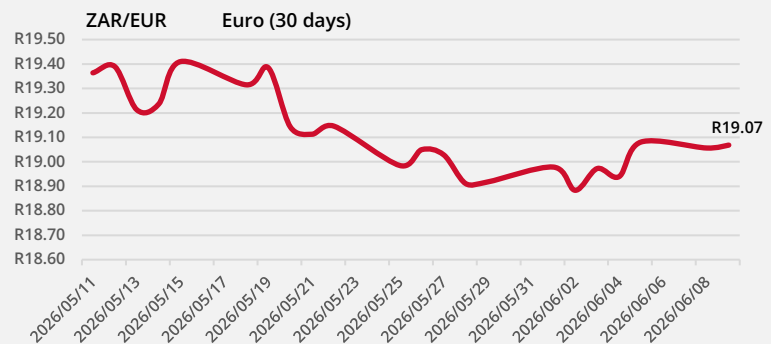
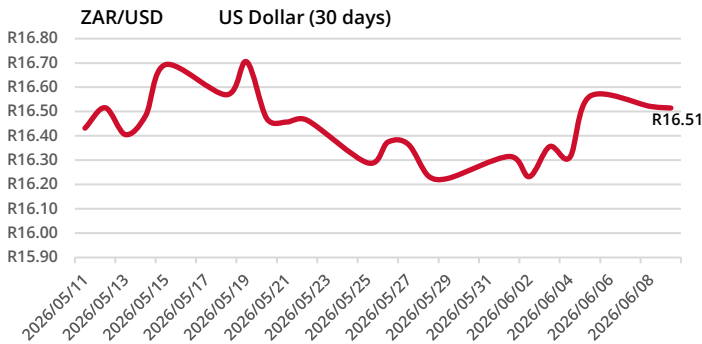


South Africa
JSE All Share Index (ZAR, 30 Days)

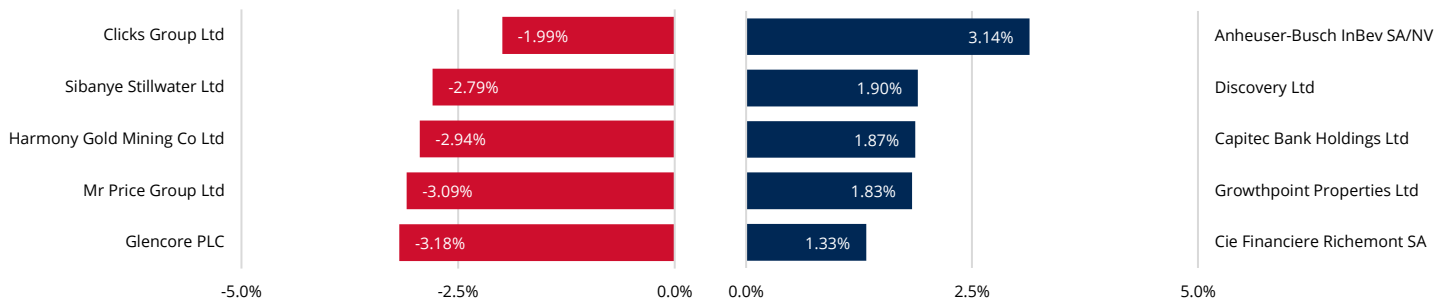


South African markets ended higher on Wednesday, supported by gains in property stocks. The rand also strengthened after first-quarter GDP growth exceeded expectations. South Africa's economy expanded by 0.5% quarter-on-quarter in Q1 2026, ahead of consensus forecasts of 0.3% and up from 0.4% growth in the previous quarter. While the data points to improving economic momentum, the impact of higher oil prices and geopolitical tensions linked to the Iran conflict is likely to be reflected in future releases. Investors will also be watching upcoming current account, mining production, and manufacturing data later this week for further insight into the health of the economy.

CURRENCIES



JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- **June 9:** SA GDP (YoY (Q1) (Act: 1.9%; Prev: 0.8%)
- **June 10:** U.S. CPI (YoY) (May)
- **June 11:** ECB Interest Rate Decision (Jun)