DAILY GLOBAL MARKET UPDATE

04 August 2026

SKYBOUND CAPITAL

SNAPSHOT

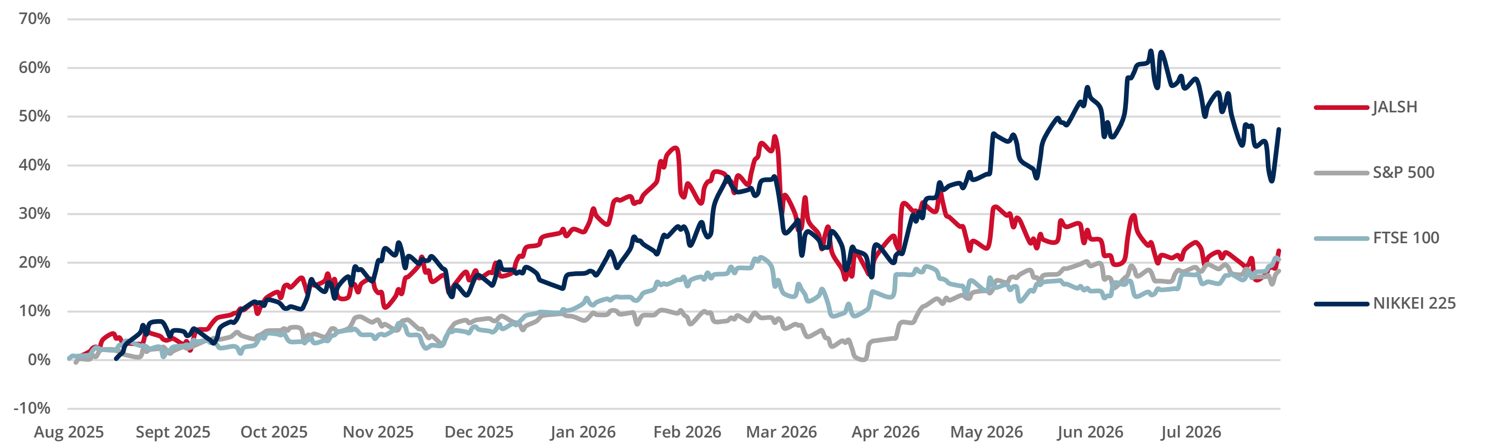
GBP/USD	1.34	EUR/USD	1.15	AUD/USD	0.70	USD/JPY	157.18
USD/ZAR	R 16.52	EUR/ZAR	R 19.02	GBP/ZAR	R 22.19	AUD/ZAR	R 11.57

GLOBAL INDICES

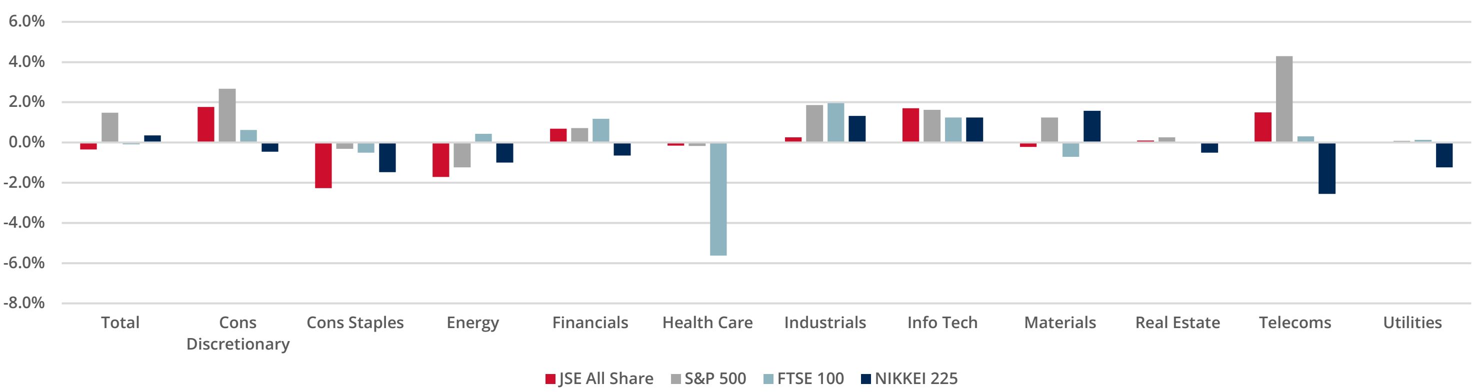
	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,905.02	1.18%	1.18%	10.71%	20.44%
MSCI Emerging Market	1,651.40	-0.87%	-0.87%	17.59%	33.49%
United States					
S&P 500	7,600.50	1.48%	1.48%	11.03%	20.07%
Dow Jones	53,178.41	1.32%	1.32%	10.64%	20.38%
Nasdaq	25,913.90	2.13%	2.13%	11.50%	23.09%
Russell 2000	2,981.91	1.73%	1.73%	20.15%	34.79%
Europe					
Stoxx Euro 50	6,426.50	1.08%	1.08%	10.97%	22.59%
FTSE 100	10,857.70	-0.10%	-0.10%	9.33%	18.95%
DAX 30	26,001.31	1.45%	1.45%	6.17%	9.44%
CAC 40	8,613.82	1.22%	1.22%	5.70%	12.86%

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
JP Morgan EMBI	1,034.97	0.41%	0.41%	1.68%	7.64%
Bloomberg Global Aggregate	499.10	0.31%	0.31%	-0.44%	0.85%
Asia					
Nikkei 225	63,754.90	-0.94%	-0.59%	27.10%	58.80%
S&P/ASX 200	9,019.28	0.47%	1.88%	4.95%	5.56%
Hang Seng	26,009.40	0.48%	-0.26%	0.73%	4.38%
CSI 300	4,543.18	-0.98%	0.45%	-0.46%	13.22%
South Africa					
All Share	112,675.43	1.10%	1.10%	-3.75%	12.27%
Africa Resource 20	109,099.70	2.25%	2.25%	-11.77%	28.66%
Africa Industrial 25	131,808.70	0.86%	0.86%	-4.86%	-4.15%
Africa Finance 15	26,692.72	0.77%	0.77%	7.32%	25.00%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



10 YEAR BOND YIELDS

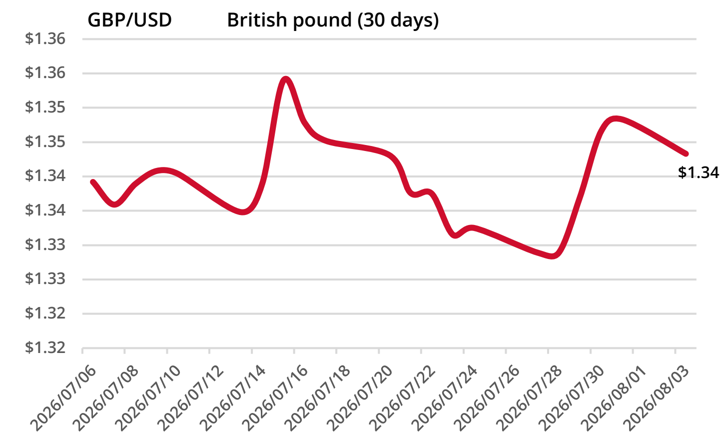
basis point change

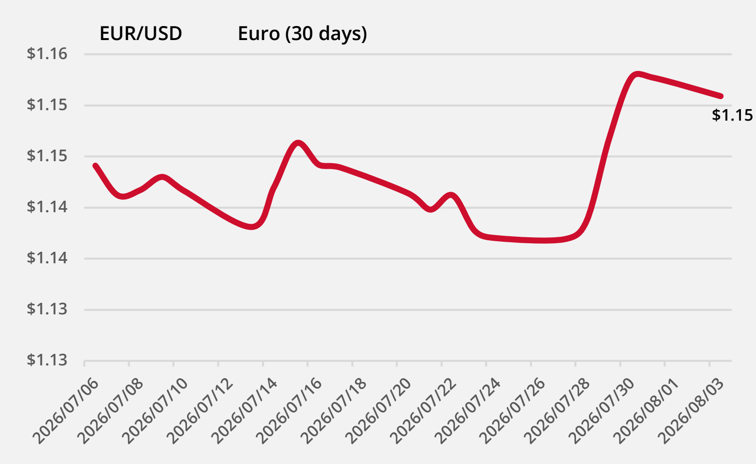
	Yield %	1d Change	1m Change	1y Change
United States	4.68	-0.06	-0.05	0.50
United Kingdom	4.95	-0.10	-0.10	0.43
Germany	3.15	-0.05	-0.05	0.47
Japan	2.84	0.03	0.05	1.34
Australia	4.93	0.00	0.04	0.65
South Africa	8.63	-0.11	-0.11	-0.99

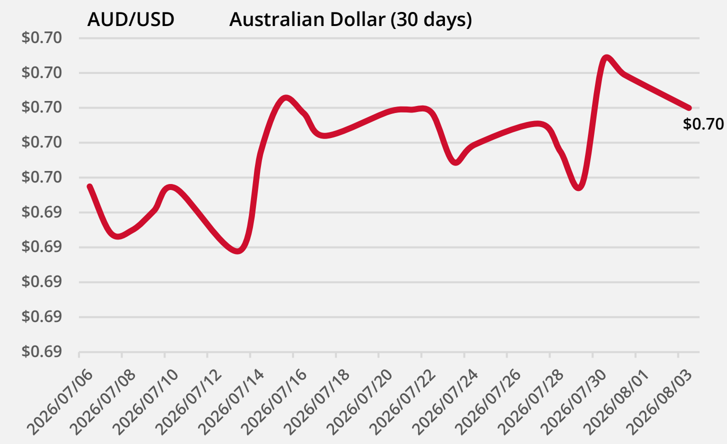
GLOBAL INTEREST RATES

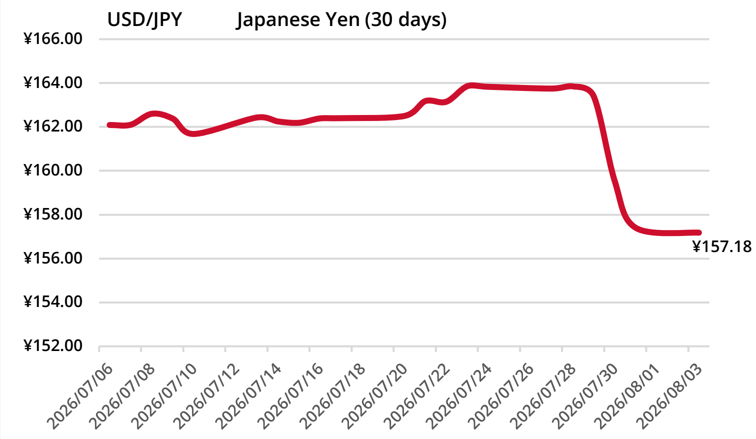
	Rate
European Central Bank Main Refinancing Rate	2.40%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	1.00%
Reserve Bank of Australia Rate	4.35%
South Africa Repo Rate	7.00%

CURRENCIES



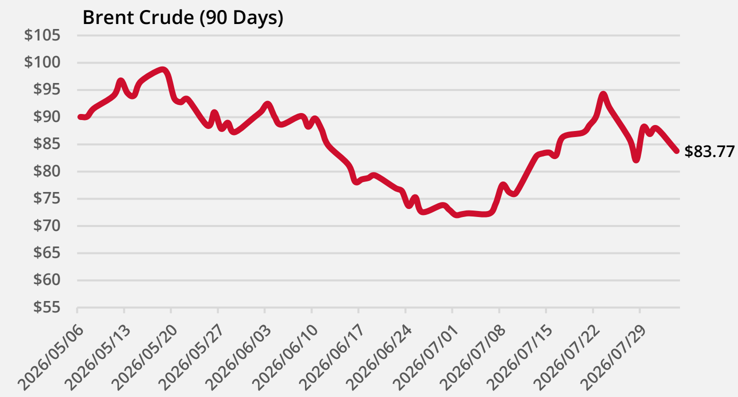


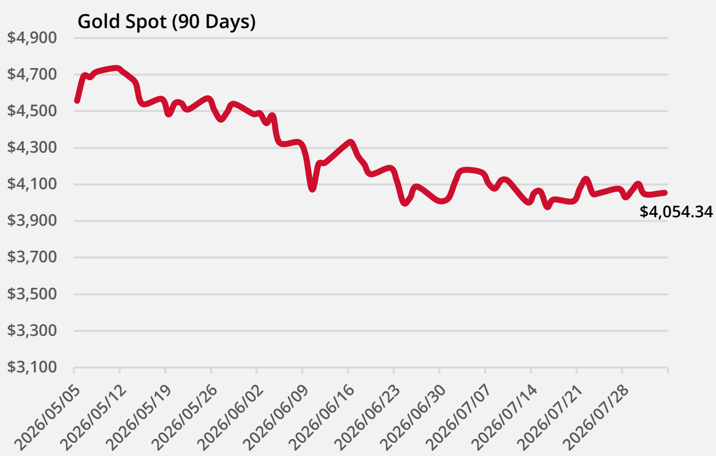


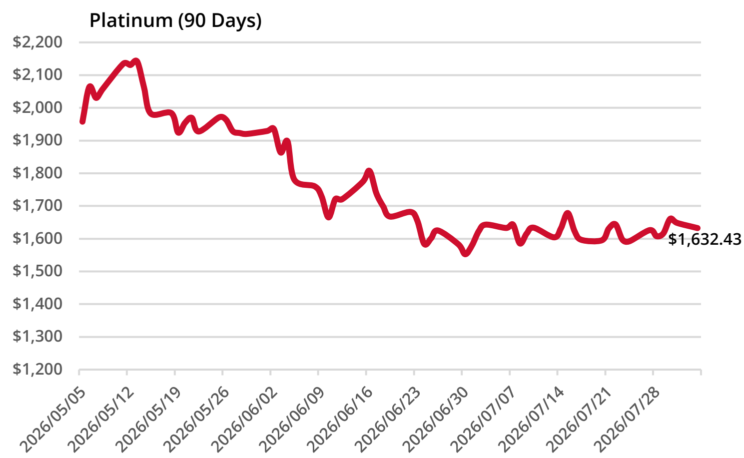


COMMODITIES

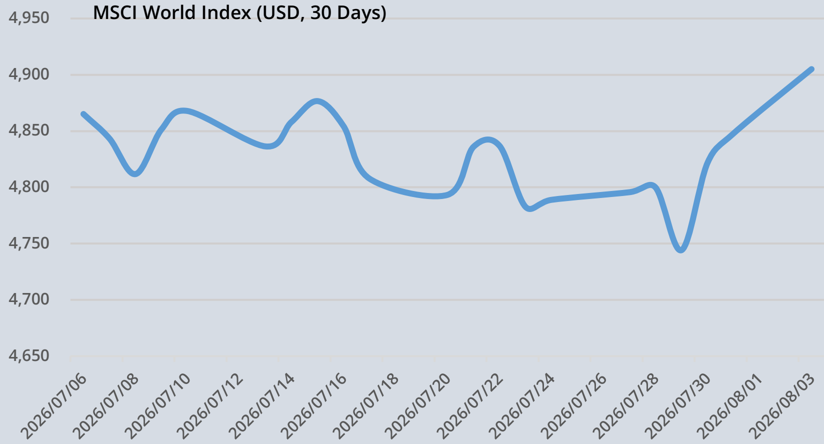
	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	83.77	-4.73%	-3.63%	40.83%
Gold	4,054.34	0.20%	0.43%	-5.92%
Platinum	1,632.43	-0.97%	0.21%	-19.83%
Silver	58.17	1.00%	2.44%	-17.67%
Palladium	1,266.03	-1.36%	-0.09%	-20.84%
Copper	654.05	1.16%	2.14%	13.07%
Natural gas	2.78	1.24%	1.13%	-25.22%





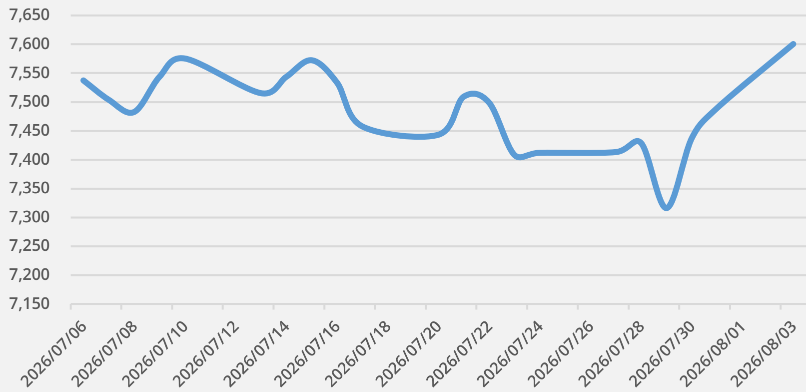


MSCI
MSCI World Index (USD, 30 Days)



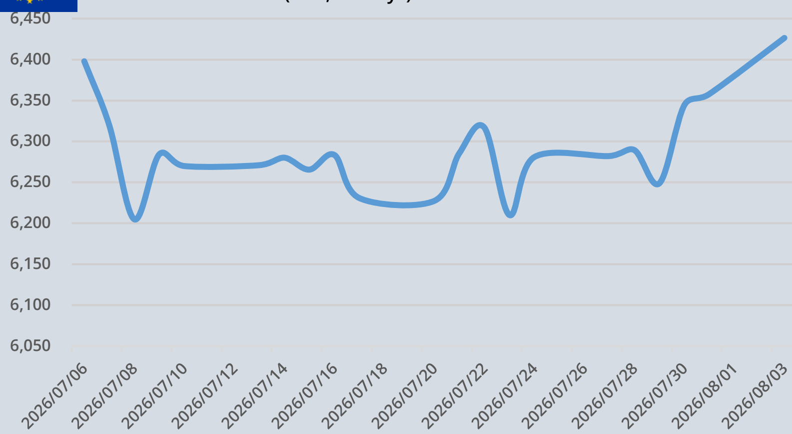
Global markets strengthened on Monday as easing U.S.-Iran tensions lifted investor sentiment, while oil prices fell sharply on hopes of a diplomatic resolution. U.S. President Donald Trump said talks with Iran were under way after postponing a planned military strike, although Iran denied that any negotiations were taking place. Currency markets remained focused on the Japanese yen after Japan confirmed it had conducted coordinated intervention with the United States to support the currency. Authorities also signalled they were prepared to intervene again if necessary, highlighting their determination to prevent further weakness in the yen and potential spillover effects into global financial markets. The yen strengthened to its highest level against the U.S. dollar in around three months. However, policymakers continue to face significant challenges, as previous intervention efforts and the Bank of Japan's June interest rate hike provided only temporary support, with elevated oil prices and the wide interest rate gap between Japan and other major economies continuing to weigh on the currency.

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



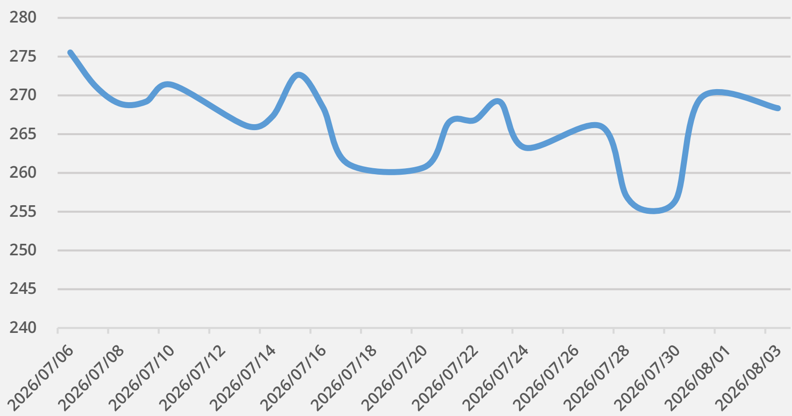
U.S. stocks began August on a strong footing, with the Dow Jones Industrial Average closing at a record high as easing U.S.-Iran tensions pushed oil prices and Treasury yields lower. Investors also looked ahead to a busy week of corporate earnings and key economic data. Communication services was the best-performing sector, rising 4.3% on strong gains from Meta Platforms and Alphabet, while energy stocks fell 1.2% as lower oil prices weighed on the sector. Amazon climbed 4.6%, taking its market capitalisation above $3 trillion for the first time following its strong earnings report. Investors also focused on upcoming AI-related earnings, with SpaceX due to report its first quarterly results since its IPO, alongside Advanced Micro Devices, SanDisk and Western Digital. Attention will also turn to U.S. labour market data throughout the week, culminating in Friday's closely watched non-farm payrolls report, which could provide further insight into the Federal Reserve's interest rate outlook.

Europe
Euro STOXX 50 index (EUR, 30 Days)



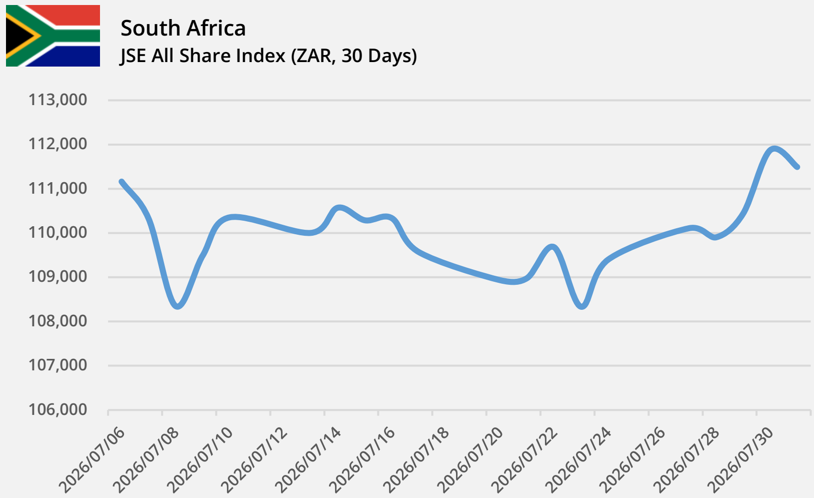
European shares began August on a positive note, with the STOXX 600 rising 0.5% to remain close to a record high. Investor sentiment was supported by a sharp decline in oil prices as hopes grew for renewed diplomatic efforts to end the conflict between the U.S. and Iran. Most major European markets finished higher, although the UK's FTSE 100 edged slightly lower. Lower oil prices boosted sectors that benefit from reduced energy costs, with travel and leisure stocks gaining 0.6%. Aerospace and defence stocks were the strongest performers, rising 2.7%, while merger and acquisition activity also remained in focus. AstraZeneca was the biggest drag on the market, plunging 9% following reports that it was in merger discussions with U.S. pharmaceutical company Bristol Myers Squibb. The news weighed on the broader healthcare sector, which fell 1.7%. Despite the day's mixed sector performance, the STOXX 600 gained more than 1% in July, supported by resilient corporate earnings that helped investors look through the economic uncertainty created by the U.S.-Iran conflict.

Asia
MSCI Asia Pacific Index (USD, 30 Days)



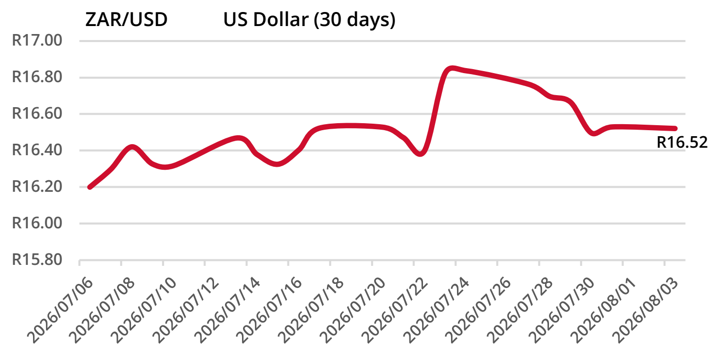
Asian markets traded cautiously higher as investors followed the positive momentum from global markets, while oil prices remained near their lowest levels in weeks as the U.S.-Iran conflict showed little sign of further escalation. MSCI's broad Asia-Pacific index outside Japan edged 0.1% higher, led by a 2.1% rally in South Korean equities. Japan's Nikkei 225 slipped 0.3% as chip-related stocks remained under pressure amid continued concerns over the outlook for AI-related spending. The Japanese yen held around ¥157 per U.S. dollar following last week's rare coordinated yen-buying intervention by Japan's Ministry of Finance and the U.S. Treasury, helping to stabilise the currency. Mainland Chinese shares were broadly unchanged as investors awaited the release of July trade data later in the week, which is expected to provide further insight into the strength of China's economic recovery and export demand.

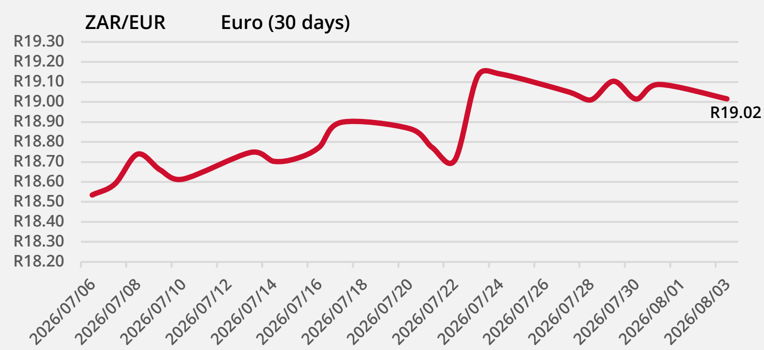
SOUTH AFRICA

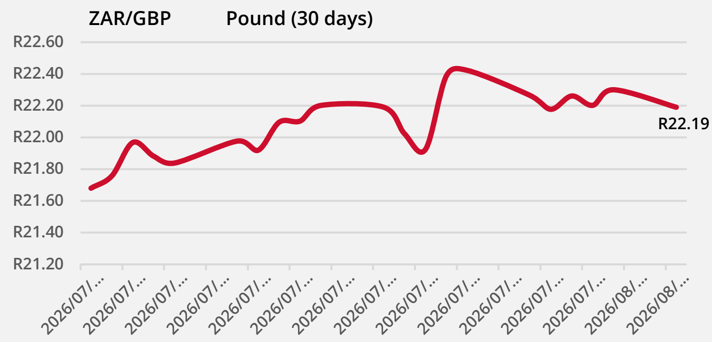


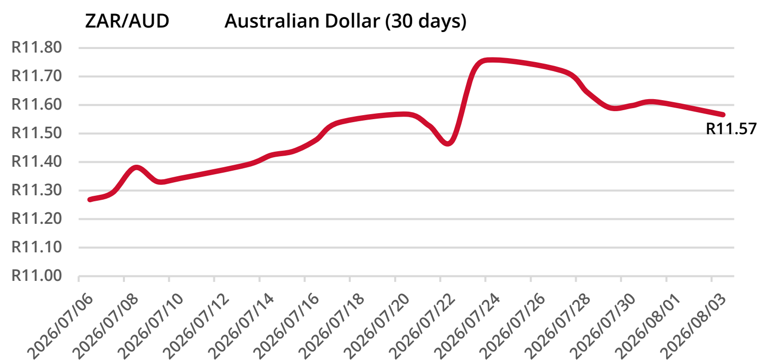
The South African rand strengthened 0.3% to 16.52 against the U.S. dollar on Monday, supported by improved global risk sentiment despite weaker domestic manufacturing data. The manufacturing PMI showed business sentiment deteriorated in July as softer export demand and renewed geopolitical tensions weighed on confidence, with expectations for business conditions over the next six months falling below the neutral level. In contrast, July vehicle sales rose 11.9% year on year, exceeding expectations and highlighting continued resilience in consumer demand despite a slower pace of growth. The JSE Top 40 advanced 1.3%, led by gains in commodity-linked stocks as firmer precious and industrial metal prices lifted the resources sector. South Africa's benchmark 2035 government bond also strengthened, with the yield declining 10.5 basis points to 8.475%.

CURRENCIES

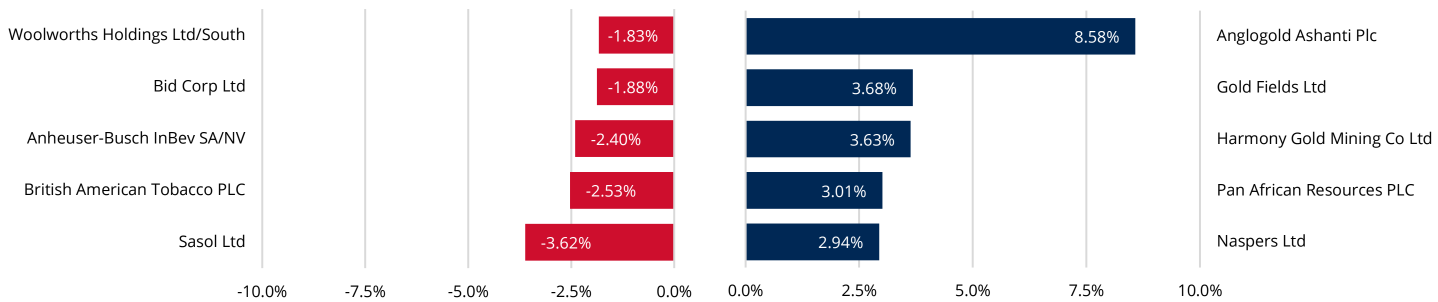








JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- **August 7:** U.S. Unemployment Rate (Jul)

SKYBOUND CAPITAL