DAILY GLOBAL MARKET UPDATE

12 August 2026

SKYBOUND CAPITAL

SNAPSHOT

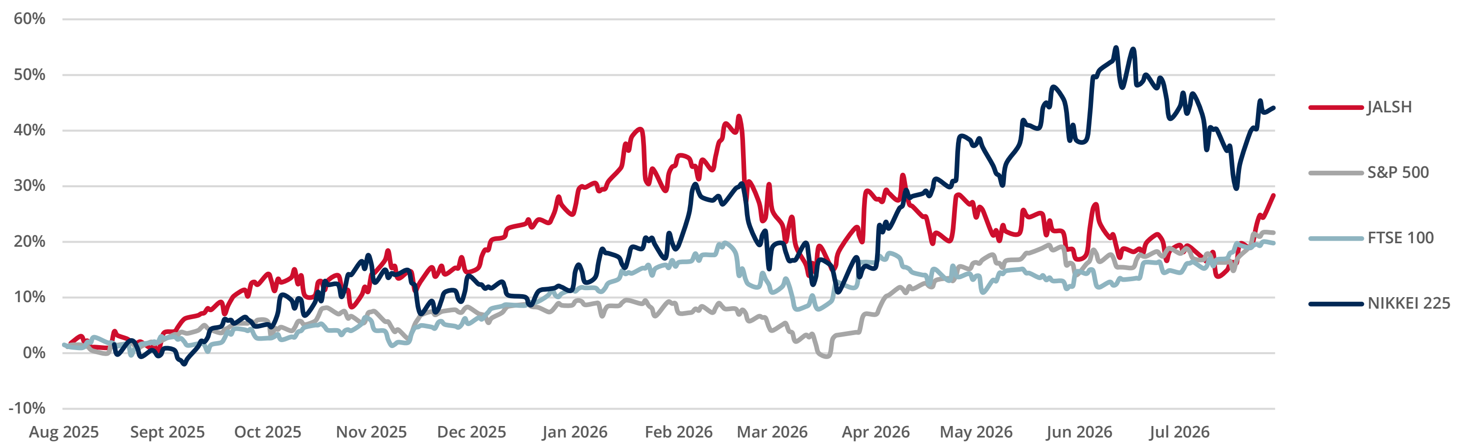
GBP/USD	1.35	EUR/USD	1.15	AUD/USD	0.71	USD/JPY	159.28
USD/ZAR	R 16.20	EUR/ZAR	R 18.70	GBP/ZAR	R 21.88	AUD/ZAR	R 11.44

GLOBAL INDICES

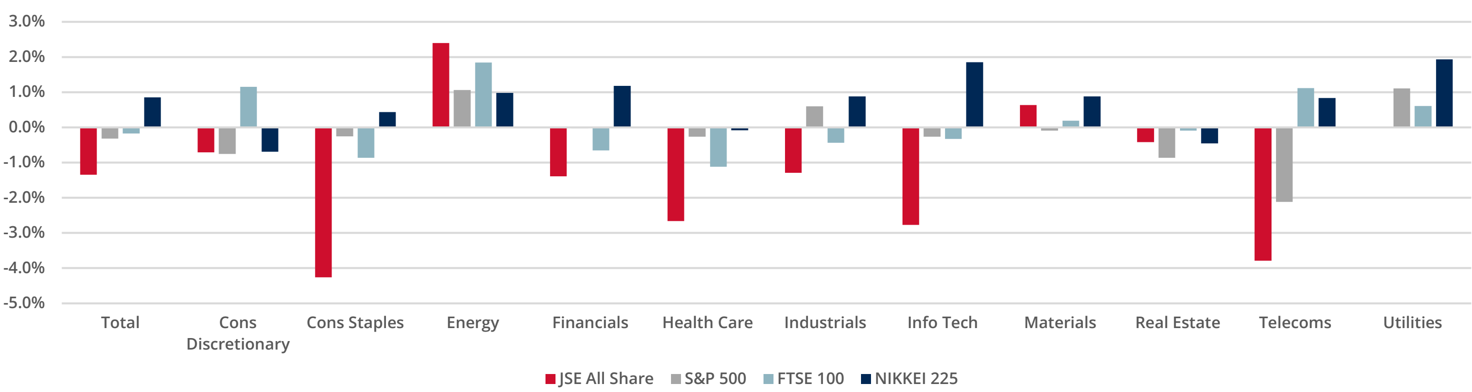
	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,995.78	-0.22%	3.05%	12.76%	20.19%
MSCI Emerging Market	1,665.44	-0.28%	-0.03%	18.59%	32.46%
United States					
S&P 500	7,728.20	-0.32%	3.18%	12.89%	19.90%
Dow Jones	53,791.85	-0.34%	2.49%	11.92%	20.99%
Nasdaq	26,445.45	-0.60%	4.22%	13.78%	21.97%
Russell 2000	3,027.12	0.32%	3.27%	21.97%	32.61%
Europe					
Stoxx Euro 50	6,551.22	0.24%	3.04%	13.12%	22.77%
FTSE 100	10,844.19	-0.17%	-0.22%	9.19%	18.54%
DAX 30	26,391.42	0.26%	2.97%	7.76%	9.85%
CAC 40	8,714.94	-0.13%	2.41%	6.94%	12.40%

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
JP Morgan EMBI	1,038.33	-0.11%	0.74%	2.01%	7.36%
Bloomberg Global Aggregate	499.65	0.03%	0.42%	-0.33%	1.00%
Asia					
Nikkei 225	66,970.22	2.08%	4.94%	34.17%	58.11%
S&P/ASX 200	9,250.57	0.19%	2.59%	5.68%	3.69%
Hang Seng	25,652.82	-1.10%	-1.89%	-0.92%	1.70%
CSI 300	4,663.79	-0.81%	2.18%	1.26%	13.14%
South Africa					
All Share	115,942.70	-1.34%	3.99%	0.10%	14.49%
Africa Resource 20	124,695.80	0.00%	16.86%	0.85%	40.98%
Africa Industrial 25	128,395.10	-2.86%	-1.75%	-7.32%	-8.19%
Africa Finance 15	26,539.82	-1.38%	0.19%	6.70%	23.12%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



10 YEAR BOND YIELDS

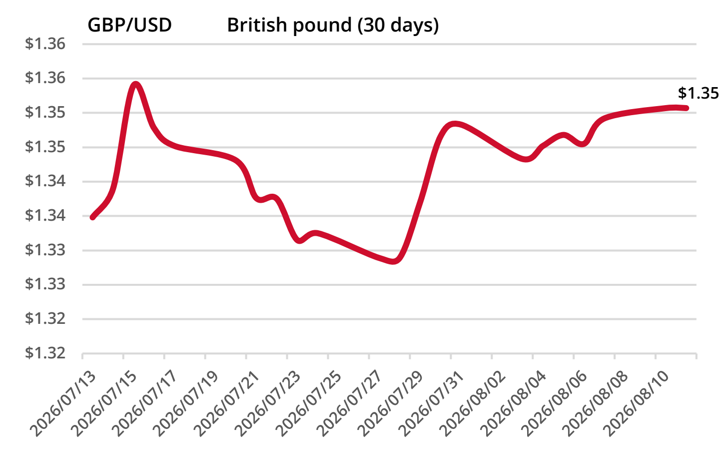
basis point change

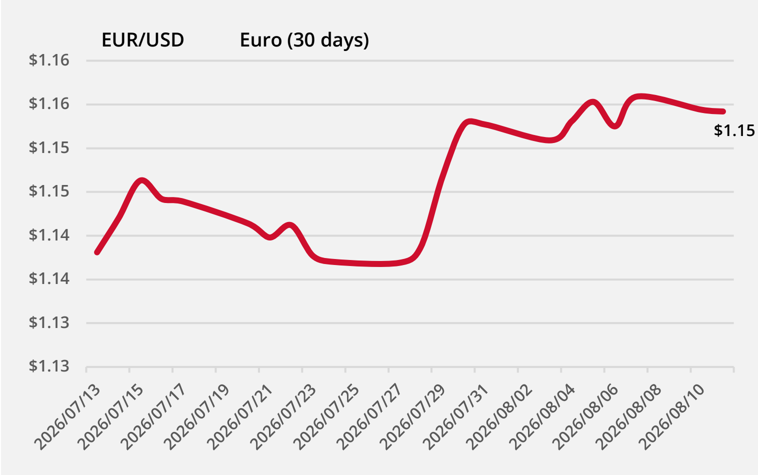
	Yield %	1d Change	1m Change	1y Change
United States	4.69	-0.02	-0.05	0.39
United Kingdom	4.96	-0.02	-0.09	0.40
Germany	3.16	-0.02	-0.05	0.46
Japan	2.83	0.00	0.05	1.35
Australia	5.03	0.04	0.10	0.78
South Africa	8.58	0.12	-0.17	-1.10

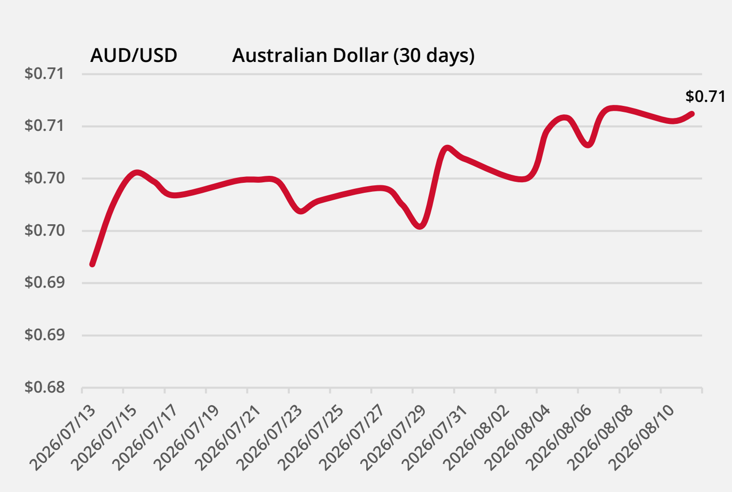
GLOBAL INTEREST RATES

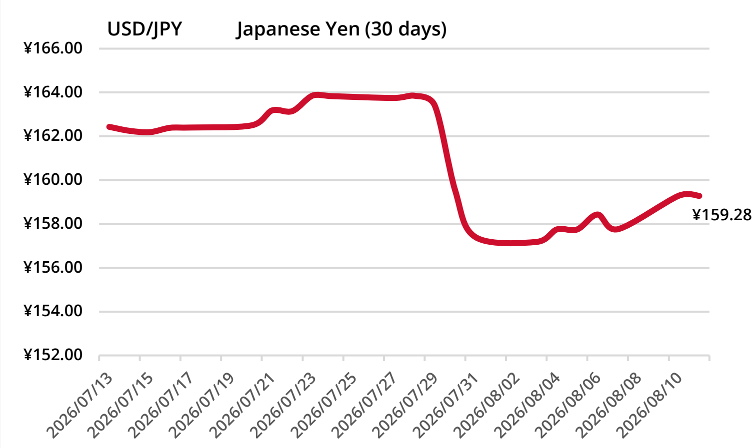
	Rate
European Central Bank Main Refinancing Rate	2.40%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	1.00%
Reserve Bank of Australia Rate	4.35%
South Africa Repo Rate	7.00%

CURRENCIES



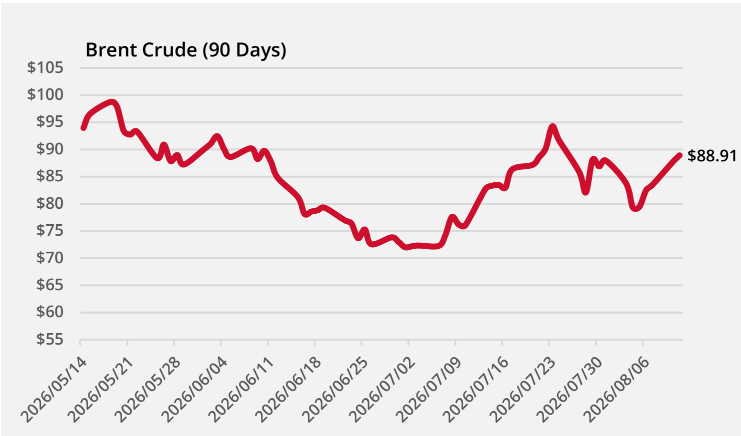


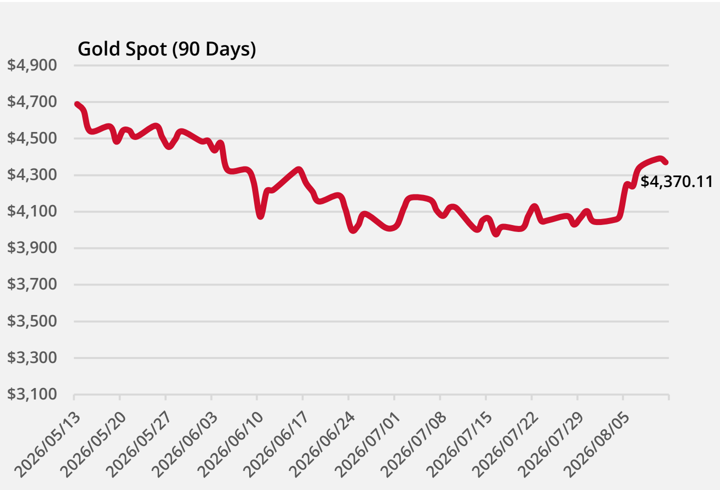


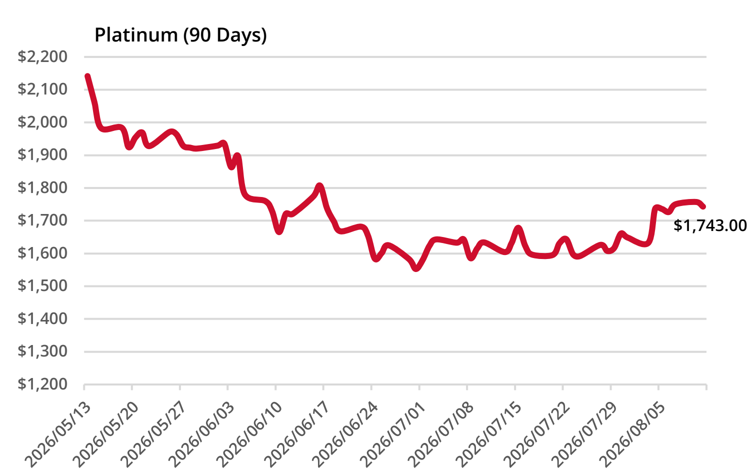


COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	88.91	1.36%	2.10%	49.21%
Gold	4,370.11	-0.47%	8.41%	1.56%
Platinum	1,743.00	-0.81%	6.37%	-14.90%
Silver	64.68	-1.61%	13.20%	-9.02%
Palladium	1,368.25	-1.20%	6.70%	-15.46%
Copper	663.40	0.27%	2.82%	13.83%
Natural gas	2.77	-0.97%	1.46%	-24.98%

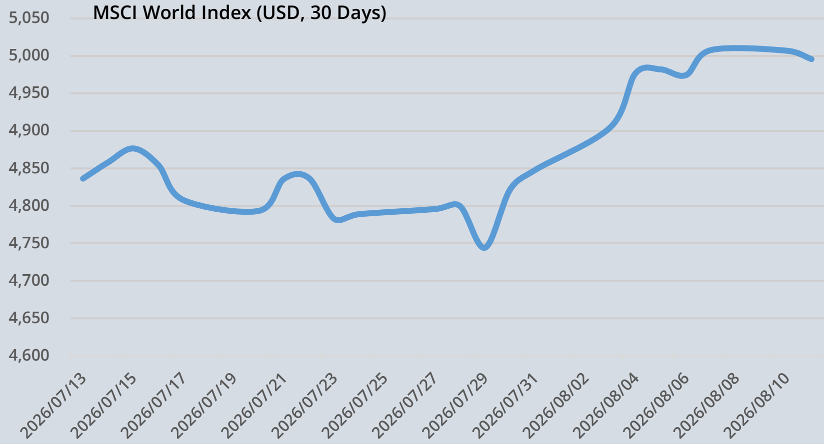






MSCI

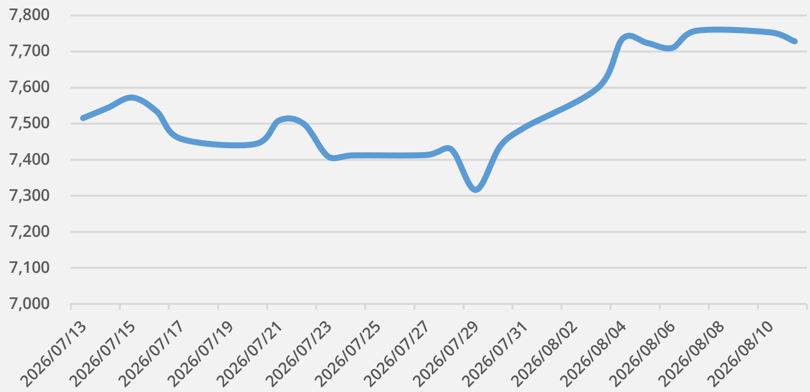
MSCI World Index (USD, 30 Days)



Oil prices rose to a one-week high on Tuesday as fading hopes for a U.S.-Iran peace agreement increased concerns that disruptions to Middle East oil supplies could persist. Brent crude gained 1.4% to $88.91 a barrel, while WTI rose 1.3% to $83.20. Both benchmarks had already surged around 5% on Monday as optimism over a diplomatic resolution weakened. Iran indicated that the Strait of Hormuz would remain closed unless the U.S. changes its position and accepts Tehran's conditions for ending the conflict. The comments raised doubts that negotiations with Oman over shipping arrangements would lead to an immediate reopening of the strait. The waterway is critical to global energy markets, having carried around 20% of global oil supply before the conflict began. Shipping activity through the Strait of Hormuz remains severely restricted, with only six vessels passing through on Monday compared with an average of 125 to 140 vessels per day before the war.

United States

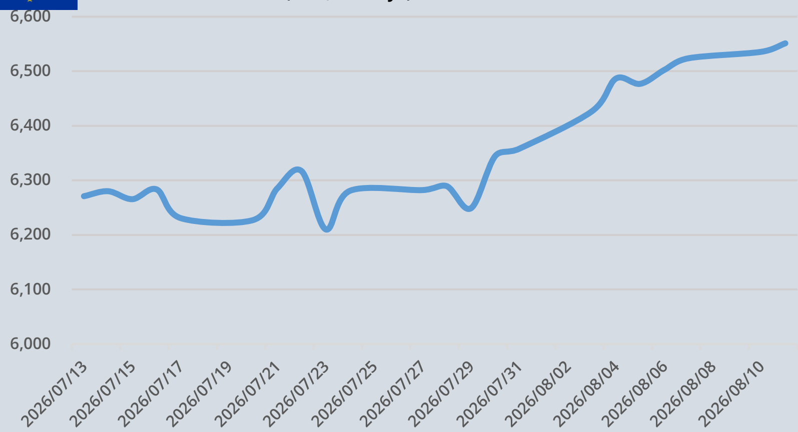
S&P 500 Index (USD, 30 Days)



Wall Street closed lower on Tuesday as investors grew more pessimistic about the prospects of a U.S.-Iran peace agreement and the reopening of the Strait of Hormuz. Iran reiterated that the strait would remain closed unless the U.S. accepts its conditions for ending the conflict, raising concerns that disruptions to global energy supplies could persist. Technology stocks were among the main drags on the market, with Amazon falling 2.1%, Alphabet declining 3.8% and SpaceX losing almost 4%. In contrast, alternative asset managers performed strongly. Apollo Global rose 6.2% and Blackstone gained nearly 4% following their involvement in a partnership with Nvidia aimed at mobilising more than $500 billion for AI computing infrastructure. Investor attention is now turning to upcoming U.S. consumer and producer inflation data, which will be important in shaping expectations for the Federal Reserve's next move. Markets remain divided over the possibility of a September interest rate hike, particularly as rising energy costs from the Iran conflict add to inflationary pressures and complicate the outlook for monetary policy.

Europe

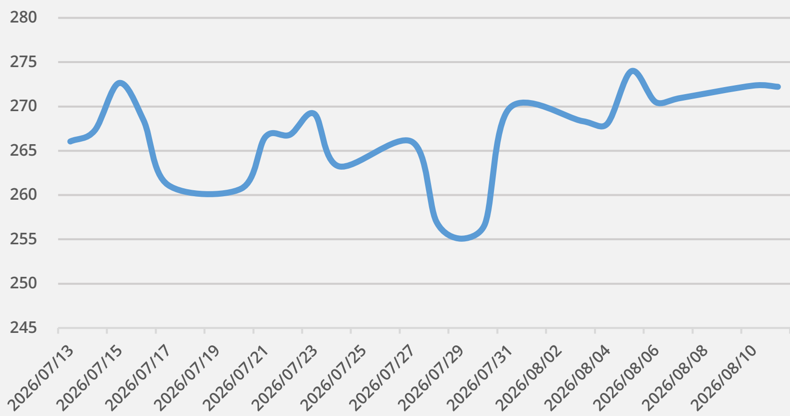
Euro STOXX 50 index (EUR, 30 Days)



European shares ended little changed on Tuesday, with the STOXX 600 holding near record highs as strong corporate earnings offset concerns over energy supplies through the Strait of Hormuz. The index was broadly flat following its recent rally, as investors balanced an encouraging earnings season against continued geopolitical uncertainty in the Middle East. European corporate results have remained resilient, with second-quarter earnings now expected to grow by around 22%. However, excluding the energy sector, earnings growth is forecast at a more moderate 11.5%, highlighting the significant contribution from higher energy prices. Energy stocks were among the strongest performers, rising 1.7% as elevated oil and gas prices supported the sector. Technology shares also gained 1.1% and remain among Europe's best-performing sectors this year, up around 24%. Insurance stocks fell 1%, with Legal & General declining 3.1% after UBS downgraded the stock to "sell."

Asia

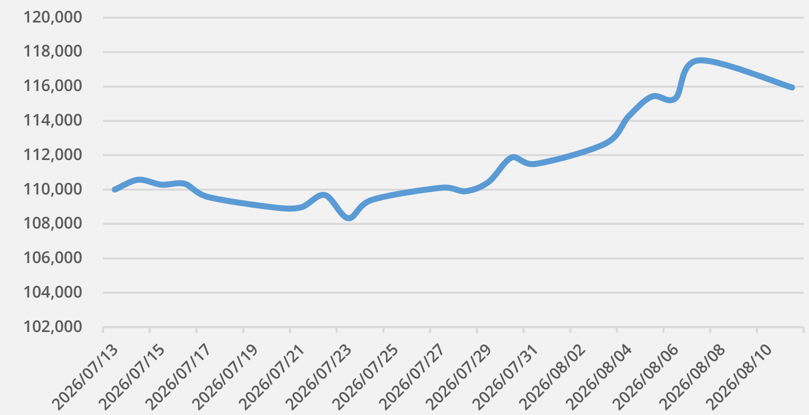
MSCI Asia Pacific Index (USD, 30 Days)



Asian markets moved higher on Wednesday, led by a strong rebound in South Korean technology stocks as positive earnings and renewed foreign investor interest in the semiconductor sector outweighed ongoing geopolitical concerns in the Middle East. MSCI's broad Asia-Pacific index outside Japan gained 0.5%, while South Korea's KOSPI outperformed as investors returned to major chipmakers. Samsung Electronics surged more than 7% and SK Hynix gained 6.6%, reflecting renewed optimism around semiconductor and AI-related demand. Japan's Nikkei was broadly unchanged as trading resumed following a holiday, with technology stocks delivering a mixed performance. Tokyo Electron gained 1.3% and Advantest edged higher, while SoftBank Group declined 0.5%. In currency markets, the yen was largely unchanged against the U.S. dollar and has now given back much of the gains that followed the recent coordinated intervention by Japanese and U.S. authorities.

SOUTH AFRICA

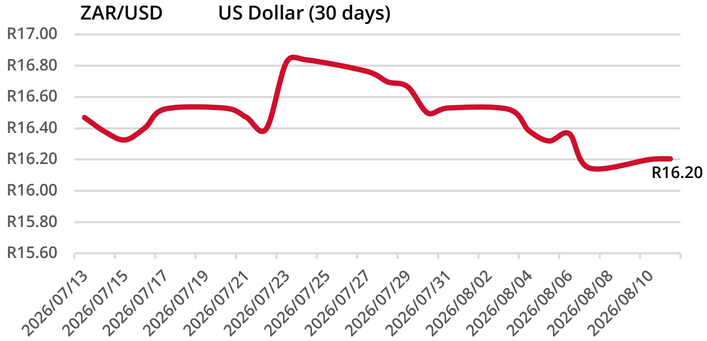
South Africa
JSE All Share Index (ZAR, 30 Days)



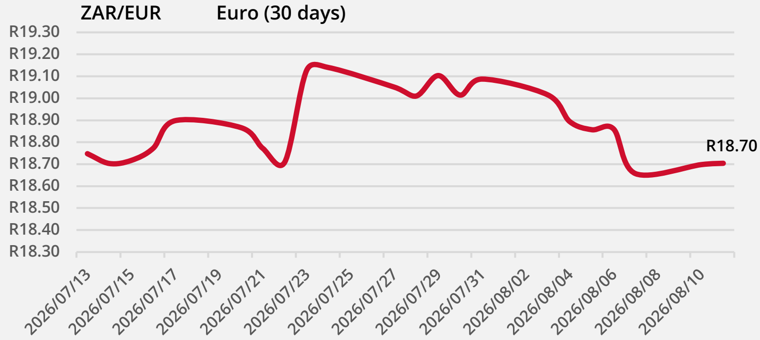
The South African rand held steady at 16.20 against the U.S. dollar on Tuesday, remaining near its strongest level in five months as supportive global conditions outweighed weak domestic data. The rand continued to benefit from last week's soft U.S. employment report, which reduced expectations for further Federal Reserve tightening and boosted demand for emerging market assets. Domestically, unemployment rose to 33.6% in the second quarter from 32.7%, while manufacturing output contracted 1.7% year on year in June, highlighting persistent economic weakness. The JSE Top 40 fell 1.3% as investors adopted a more cautious stance ahead of key U.S. inflation data. South Africa's benchmark 2035 government bond also weakened, with the yield rising 11.5 basis points to 8.42%.

CURRENCIES

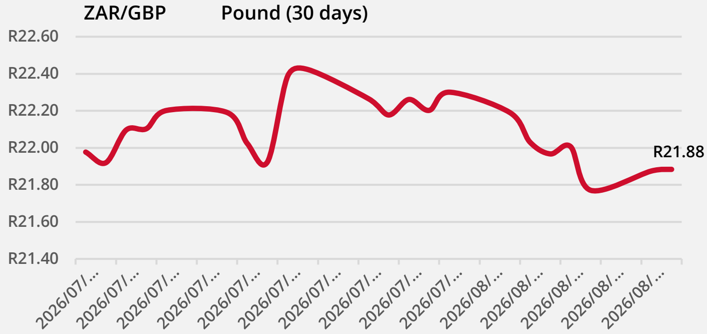
ZAR/USD **US Dollar (30 days)**



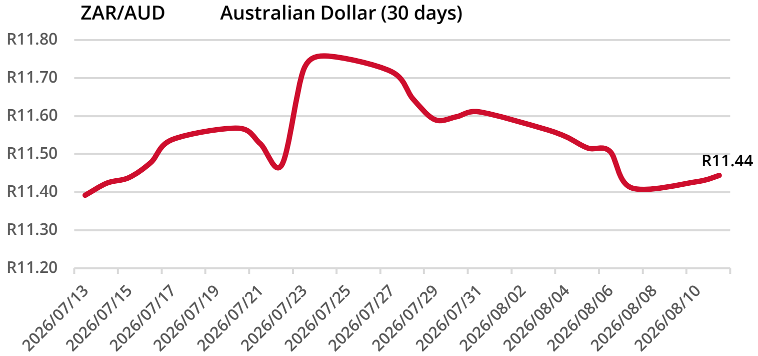
ZAR/EUR **Euro (30 days)**



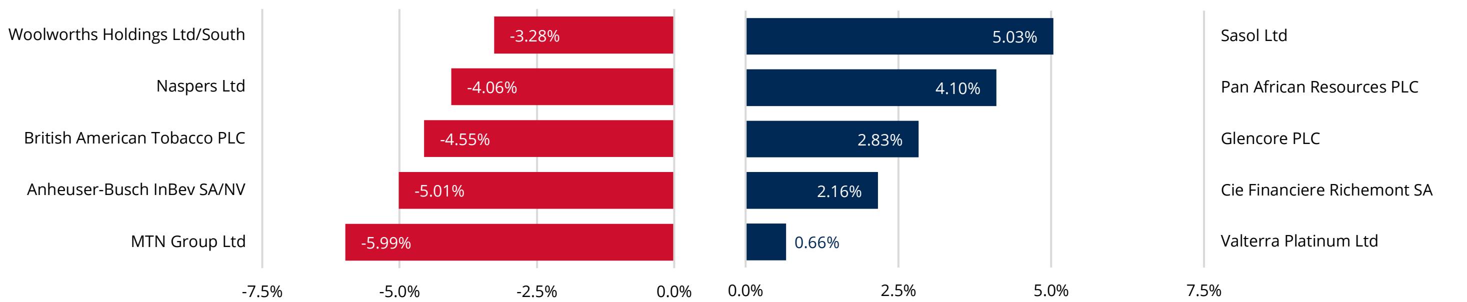
ZAR/GBP **Pound (30 days)**



ZAR/AUD **Australian Dollar (30 days)**



JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- **August 11:** RBA Interest Rate Decision (Act: 4.35%; Prev: 4.35%)
- **August 12:** U.S. CPI (YoY) (Jul)
- **August 13:** UK GDP (YoY) (Jun)

SKYBOUND CAPITAL