# DAILY GLOBAL MARKET UPDATE

**19 August 2026**

SKYBOUND CAPITAL

## SNAPSHOT

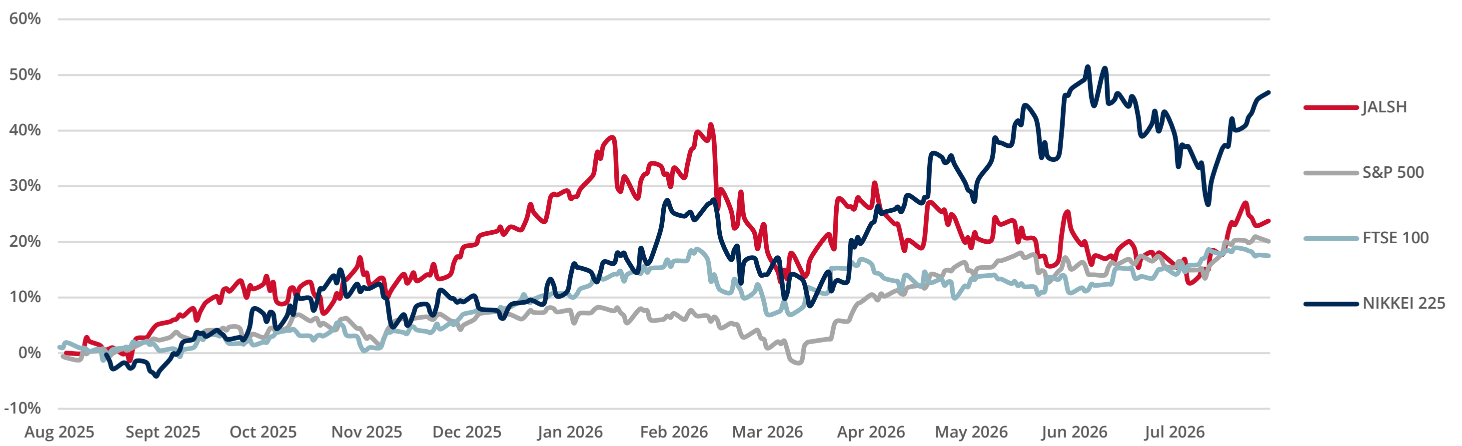
| | | | | | | | |
|---|---|---|---|---|---|---|---|
| GBP/USD | 1.35 | EUR/USD | 1.16 | AUD/USD | 0.71 | USD/JPY | 159.61 |
| USD/ZAR | R 16.26 | EUR/ZAR | R 18.82 | GBP/ZAR | R 21.99 | AUD/ZAR | R 11.52 |

## GLOBAL INDICES

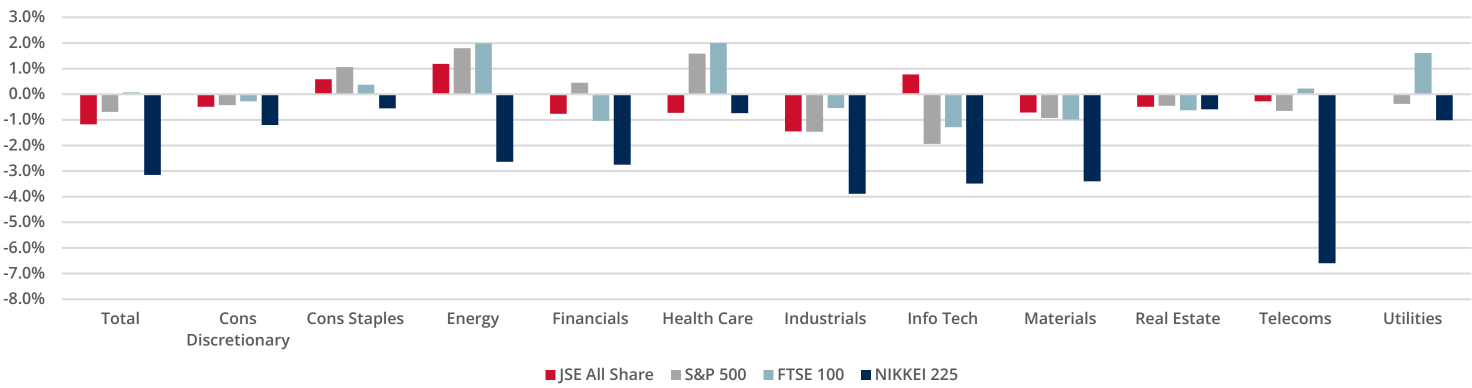
| | Close | Daily % Change | MTD % Change | YTD % Change | 12 MTH % Change |
|---|---|---|---|---|---|
| MSCI World | 4,971.34 | -0.73% | 2.55% | 12.21% | 19.65% |
| MSCI Emerging Market | 1,694.55 | -0.88% | 1.72% | 20.66% | 33.35% |
| **United States** | | | | | |
| S&P 500 | 7,691.76 | -0.69% | 2.70% | 12.36% | 19.97% |
| Dow Jones | 53,343.40 | -0.22% | 1.64% | 10.99% | 18.75% |
| Nasdaq | 26,289.71 | -1.33% | 3.61% | 13.11% | 23.34% |
| Russell 2000 | 3,017.89 | -1.30% | 2.95% | 21.60% | 32.56% |
| **Europe** | | | | | |
| Stoxx Euro 50 | 6,468.17 | -0.95% | 1.73% | 11.69% | 17.96% |
| FTSE 100 | 10,728.04 | 0.07% | -1.29% | 8.02% | 16.75% |
| DAX 30 | 26,128.36 | -0.80% | 1.95% | 6.69% | 6.98% |
| CAC 40 | 8,509.36 | -0.82% | 0.00% | 4.42% | 6.65% |

| | Close | Daily % Change | MTD % Change | YTD % Change | 12 MTH % Change |
|---|---|---|---|---|---|
| JP Morgan EMBI | 1,035.52 | -0.29% | 0.46% | 1.73% | 6.62% |
| Bloomberg Global Aggregate | 499.11 | -0.10% | 0.31% | -0.43% | 0.95% |
| **Asia** | | | | | |
| Nikkei 225 | 67,460.73 | -2.54% | 1.51% | 29.79% | 50.03% |
| S&P/ASX 200 | 9,070.04 | -0.04% | 0.86% | 3.90% | 1.77% |
| Hang Seng | 25,471.15 | 0.07% | -1.71% | -0.73% | 1.27% |
| CSI 300 | 4,725.81 | -0.32% | 0.03% | -0.87% | 8.67% |
| **South Africa** | | | | | |
| All Share | 113,323.50 | -1.18% | 1.64% | -2.17% | 11.98% |
| Africa Resource 20 | 123,974.80 | -2.13% | 16.19% | 0.26% | 45.44% |
| Africa Industrial 25 | 122,276.90 | -0.77% | -6.43% | -11.74% | -13.35% |
| Africa Finance 15 | 26,153.30 | -0.86% | -1.27% | 5.15% | 19.89% |

## NORMALISED % PERFORMANCE | USD TERMS




## DAILY RETURNS




## 10 YEAR BOND YIELDS

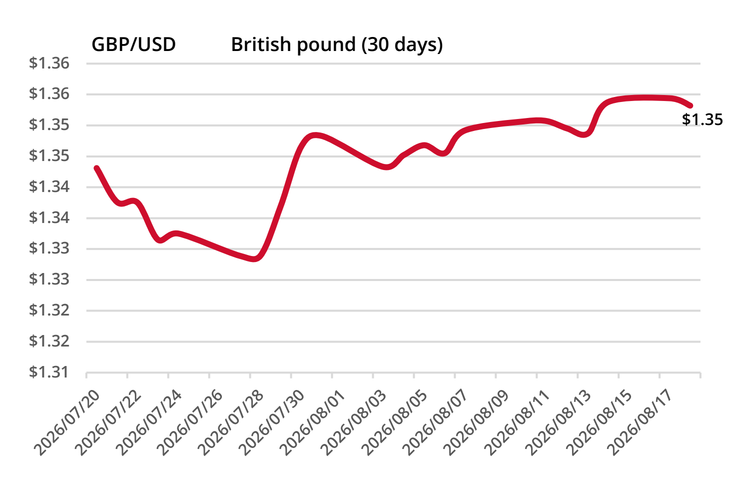
basis point change

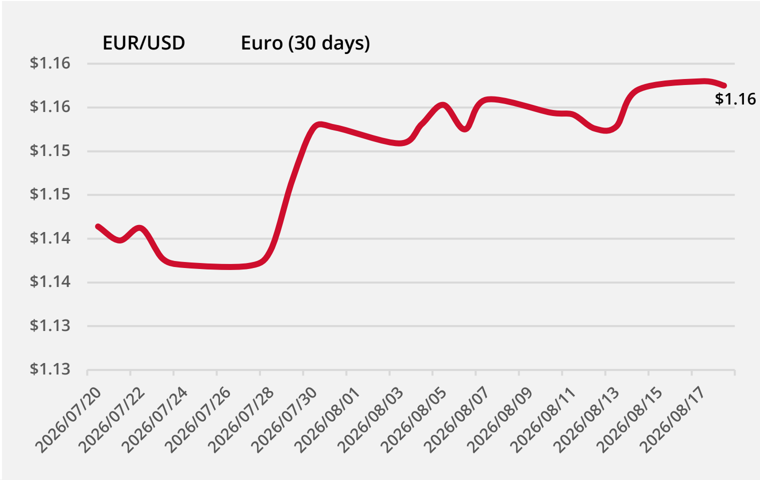
| | Yield % | 1d Change | 1m Change | 1y Change |
|---|---|---|---|---|
| United States | 4.70 | -0.02 | -0.05 | 0.38 |
| United Kingdom | 5.08 | 0.02 | 0.03 | 0.34 |
| Germany | 3.26 | 0.04 | 0.05 | 0.50 |
| Japan | 2.96 | 0.04 | 0.10 | 1.30 |
| Australia | 5.10 | 0.05 | 0.13 | 0.73 |
| South Africa | 8.69 | 0.05 | -0.06 | -0.97 |

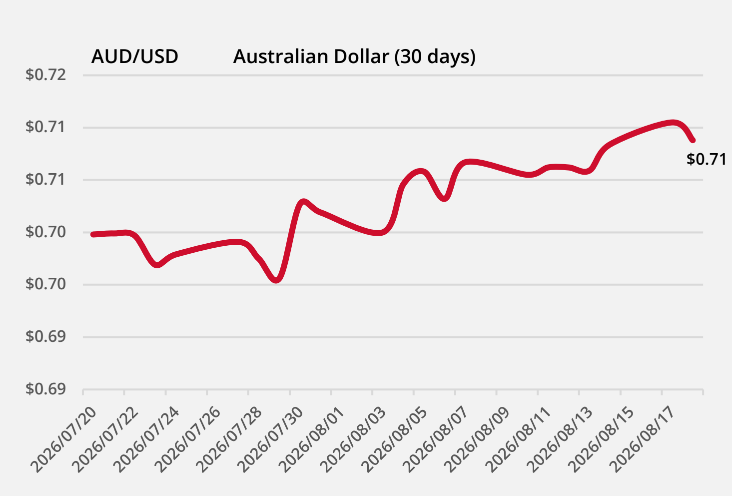
## GLOBAL INTEREST RATES

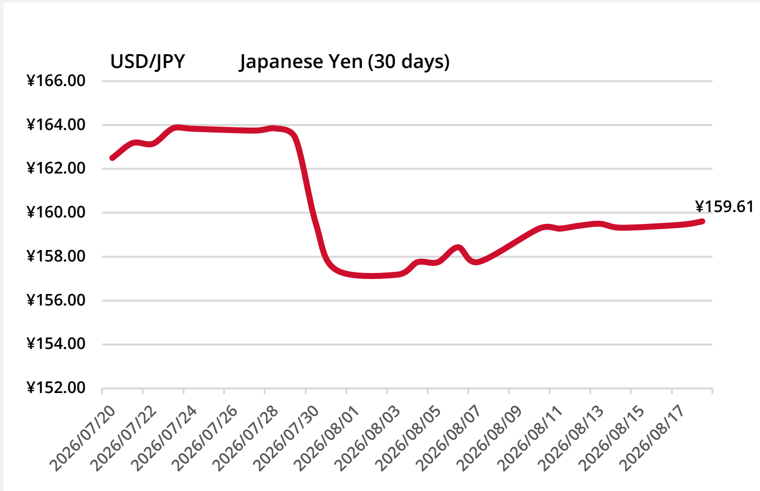
| | Rate |
|---|---|
| European Central Bank Main Refinancing Rate | 2.40% |
| United States Fed Funds Rate | 3.50%-3.75% |
| Bank of England Rate | 3.75% |
| Bank of Japan rate | 1.00% |
| Reserve Bank of Australia Rate | 4.35% |
| South Africa Repo Rate | 7.00% |

## CURRENCIES



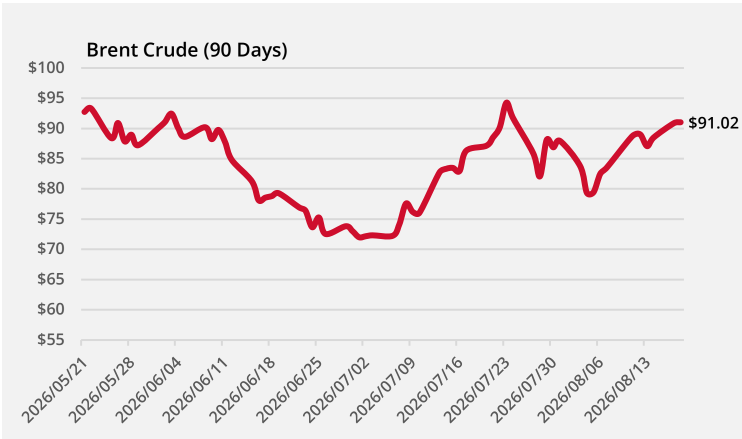



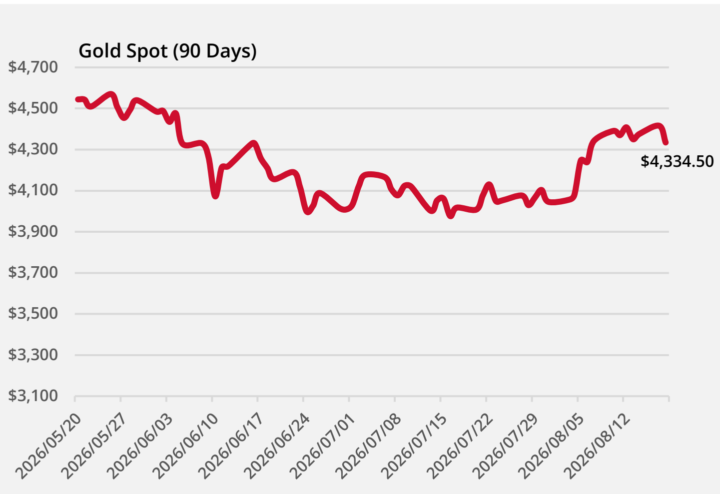



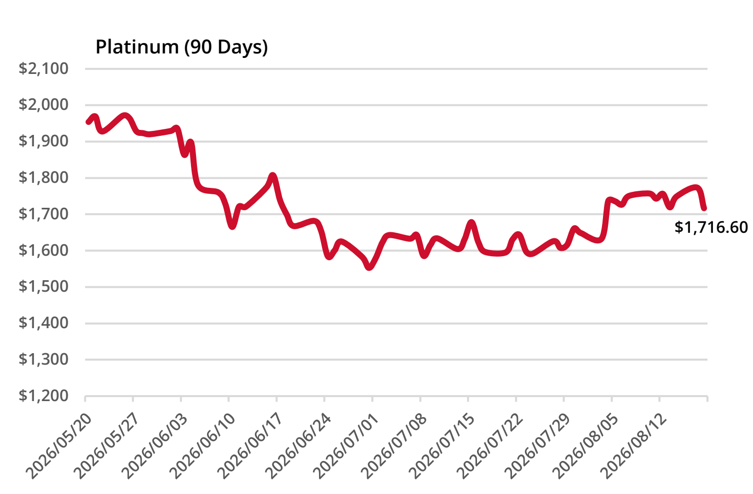




## COMMODITIES

| | Close | Daily % Change | MTD % Change | YTD % Change |
|---|---|---|---|---|
| Brent Crude | 91.02 | 0.17% | 4.40% | 52.57% |
| Gold | 4,334.50 | -1.85% | 7.43% | 0.64% |
| Platinum | 1,716.60 | -3.20% | 4.24% | -16.61% |
| Silver | 63.37 | -3.68% | 9.39% | -12.09% |
| Palladium | 1,290.66 | -2.94% | 0.41% | -20.45% |
| Copper | 659.00 | -1.88% | -0.06% | 10.93% |
| Natural gas | 2.78 | 3.20% | 1.42% | -25.01% |

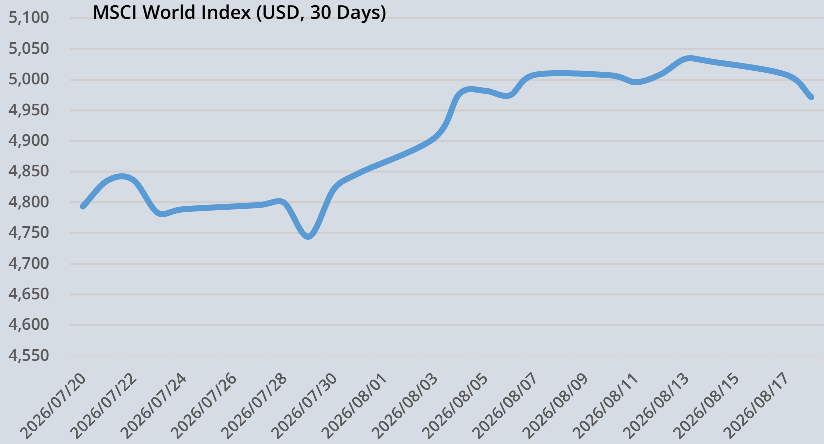


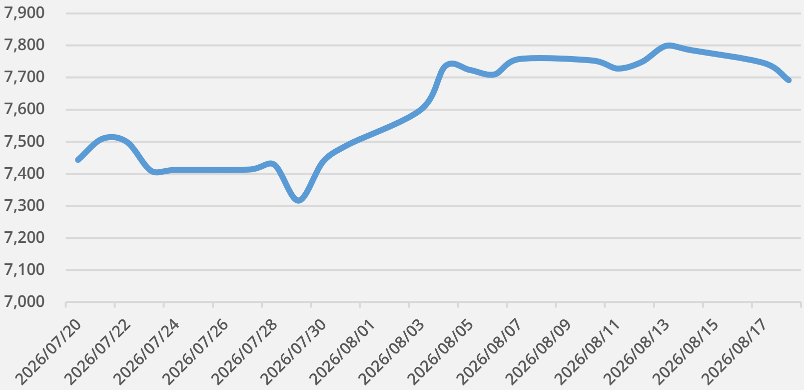
## MARKET COMMENTARY

### MSCI
MSCI World Index (USD, 30 Days)



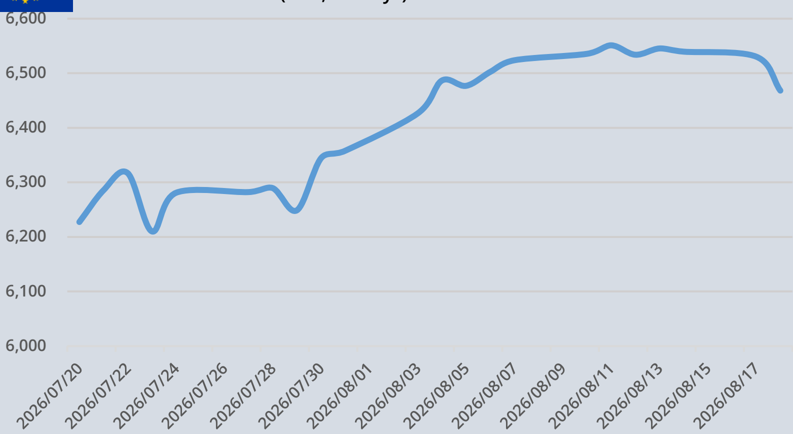

Global markets came under pressure on Tuesday as a broad sell-off in long-term government bonds and the deepening U.S.-Iran stalemate weighed on sentiment. Oil prices extended their gains after the U.S. ruled out extending its temporary agreement with Iran, while Tehran indicated that the Strait of Hormuz would remain closed until the terms of an interim deal were met. Brent crude rose for a third consecutive session, briefly reaching its highest level since late July before settling around $91 a barrel. WTI gained 0.5% to $84.94. Government bond yields also climbed sharply, with Germany's 10-year Bund yield rising above 3.25% to its highest level since 2011, while the U.S. 30-year Treasury yield briefly exceeded 5.33%, reaching a 19-year high. Precious metals weakened as the U.S. dollar strengthened. Gold reversed earlier gains to close below $4,400 an ounce. Overall, the combination of rising bond yields, elevated oil prices and continued geopolitical uncertainty kept risk sentiment fragile heading into Wednesday's Asian session.

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



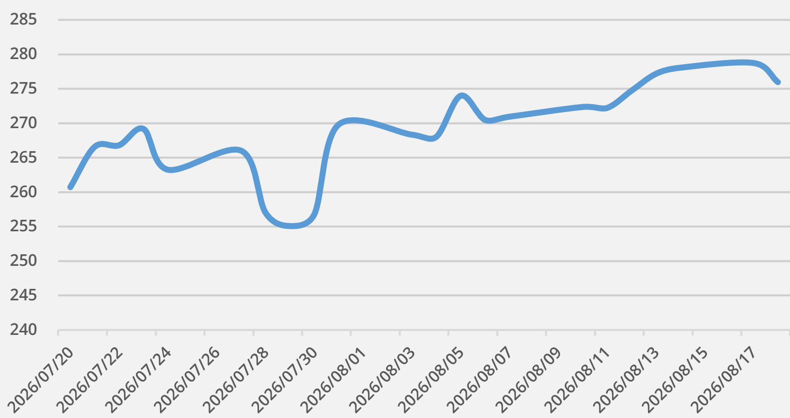

Wall Street closed lower on Tuesday as semiconductor stocks led a broader decline in technology shares. Rising bond yields and continued uncertainty in the Middle East increased concerns around borrowing costs and inflation, putting pressure on highly valued growth stocks. The Philadelphia Semiconductor Index fell 5% as investors pulled back from chipmakers that had rallied strongly on AI-related demand. Nvidia declined 2.3%, while Micron Technology fell 7% after gaining almost 18% over the previous five sessions. Data storage companies were also hit hard, with SanDisk falling 9% and Western Digital down 7.4%. Home Depot edged 0.1% lower despite beating second-quarter sales expectations. Investors are now looking ahead to results from other major retailers, including Walmart, for further insight into the strength of U.S. consumer spending. Attention will also turn to the minutes from the Federal Reserve's July meeting on Wednesday. The release could provide further insight into policymakers' views on inflation, economic conditions and the outlook for interest rates amid rising energy prices and borrowing costs.

### Europe
Euro STOXX 50 index (EUR, 30 Days)



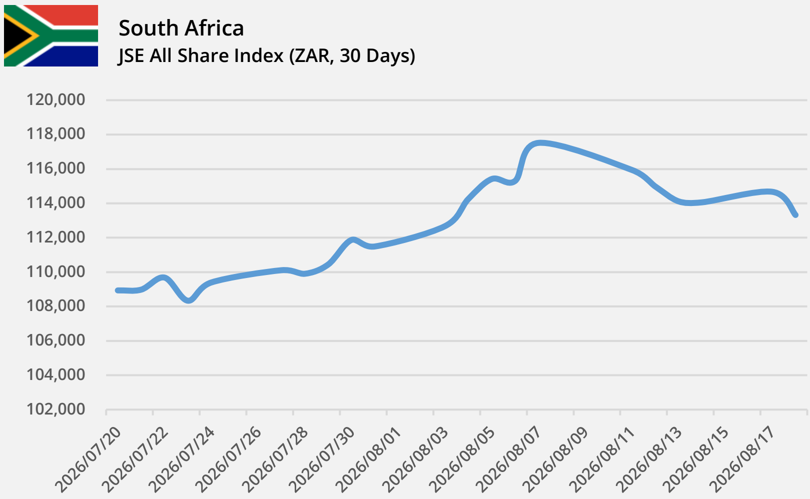

European shares fell to a more than two-week low on Tuesday as rising bond yields, renewed inflation concerns and escalating Middle East tensions weighed on investor sentiment. The STOXX 600 declined 0.7%, marking its worst session in nearly a month. Government bond yields climbed to multi-year highs amid concerns over inflation, fiscal pressures and the ongoing U.S.-Iran stalemate. Germany's 10-year Bund yield rose above 3.25%, its highest level since 2011. Higher borrowing costs weighed particularly on technology stocks by reducing the present value of expected future earnings. Technology was the weakest sector, falling 2.5%, with Infineon down 7.6% and Aixtron dropping 8.8%. In contrast, energy stocks gained 0.4% as oil prices reached a three-week high. Rising geopolitical tensions provided further support to oil after Iran signalled a more aggressive stance and U.S. President Donald Trump denied that talks with Tehran were taking place.

### Asia
MSCI Asia Pacific Index (USD, 30 Days)



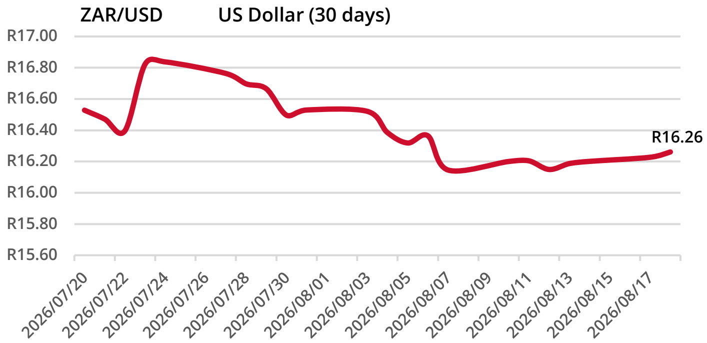

Asian markets fell sharply on Wednesday as the semiconductor sell-off on Wall Street spread across the region, while rising long-term bond yields added further pressure to technology stocks. South Korea's KOSPI led the declines, falling 5.2% after losses of around 6% earlier in the session triggered a temporary halt in programme selling. Major semiconductor stocks were hit hard, with Samsung Electronics falling 6.9% and SK Hynix declining 7.9%. Japan's Nikkei dropped 2.6% for a second consecutive session, with Kioxia falling 9% and Tokyo Electron down 4%. Technology shares faced additional pressure as Japan's 10-year government bond yield climbed to around 2.95%, its highest level in three decades, increasing concerns over borrowing costs and elevated valuations. In China, Unitree was a notable exception to the broader weakness. Shares in the humanoid robotics company surged 600% on their market debut after the listing was more than 8,000 times oversubscribed by retail investors. The broader Chinese market, however, remained subdued in line with weak global sentiment.

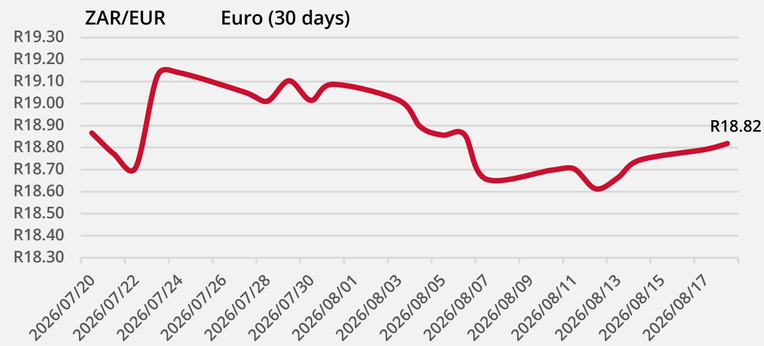
## SOUTH AFRICA

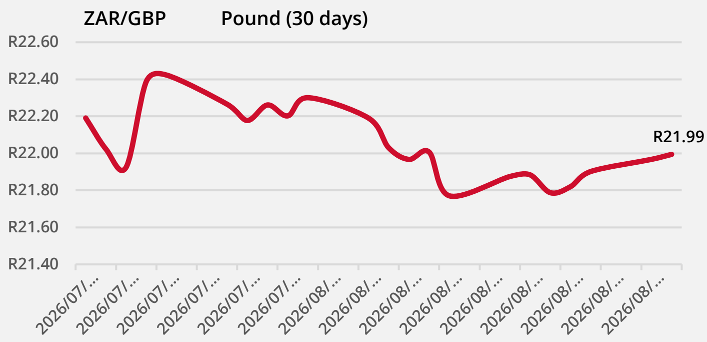


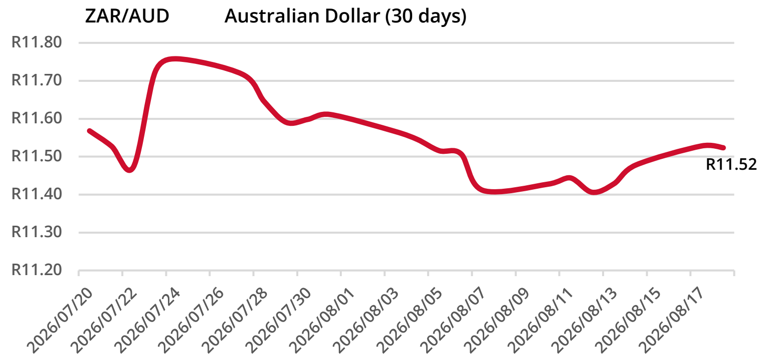

South African markets closed lower on Tuesday, weighed down by weakness in mining and retail stocks. The rand was broadly steady as escalating tensions in the Middle East and lower gold prices continued to weigh on the risk-sensitive currency ahead of key domestic inflation data. Business confidence improved in July, according to the South African Chamber of Commerce and Industry. However, persistent price pressures and uncertainty surrounding the Iran conflict continued to weigh on business sentiment. Investor attention is now focused on South Africa's July inflation data, with annual inflation expected to ease to 4.5% from 5.0% in June. The reading will provide an important indication of domestic price pressures and could influence expectations for the South African Reserve Bank's interest rate outlook.

## CURRENCIES

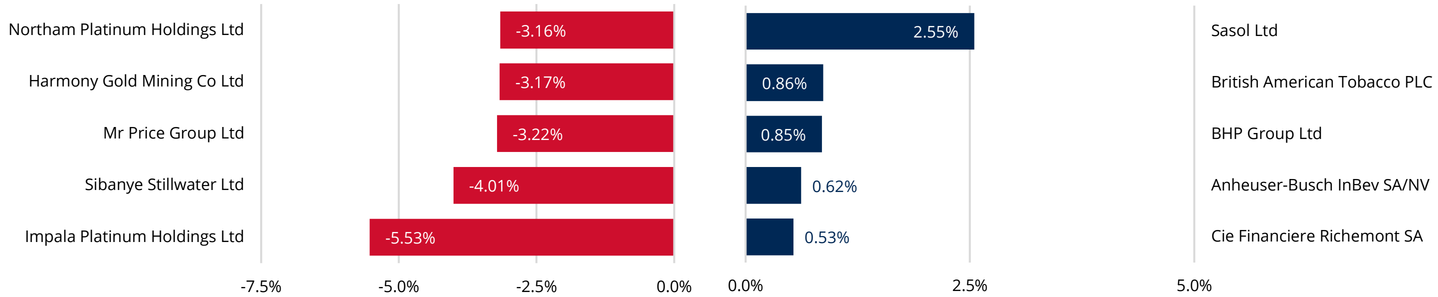



## JSE TOP 40 | TOP FIVE GAINERS AND LOSERS




## THE WEEK AHEAD

- **August 19:** UK CPI (YoY) (Jul); SA CPI (YoY) (Jul); EU CPI (YoY) (Jul)
- **August 20:** PBoC Loan Prime Rate

SKYBOUND CAPITAL