DAILY GLOBAL MARKET UPDATE

09 September 2026

SKYBOUND CAPITAL

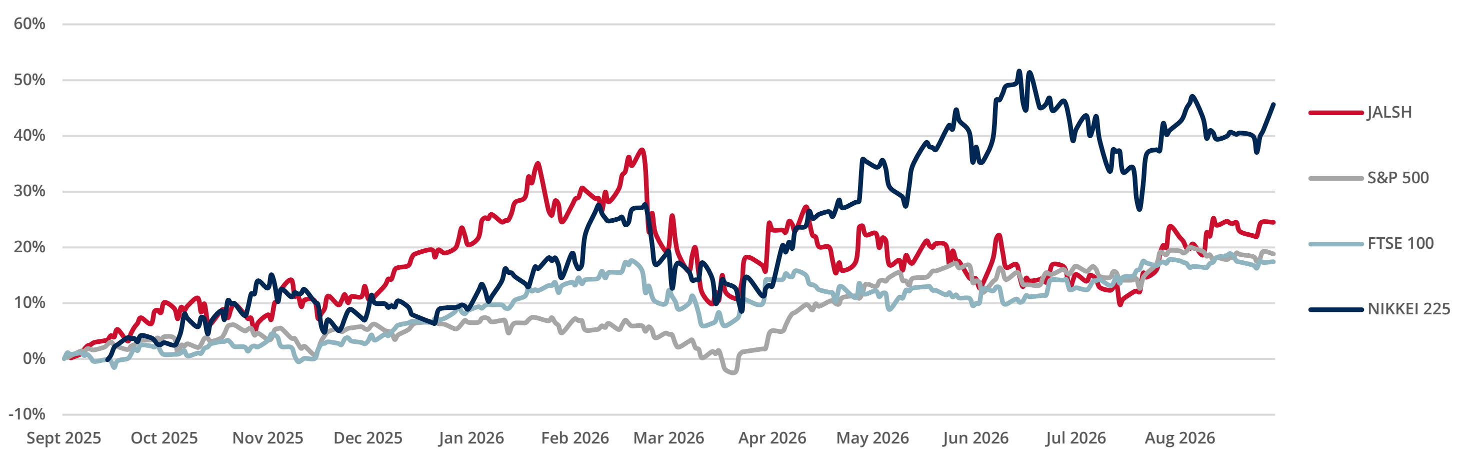
SNAPSHOT

GBP/USD	1.35	EUR/USD	1.16	AUD/USD	0.72	USD/JPY	153.98
USD/ZAR	R 16.01	EUR/ZAR	R 18.61	GBP/ZAR	R 21.67	AUD/ZAR	R 11.55

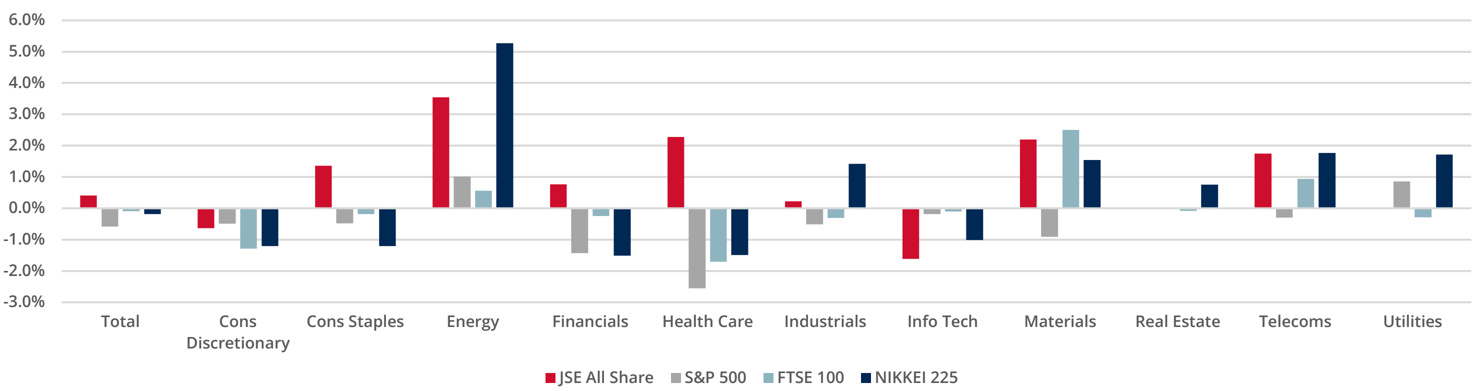
GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,966.17	-0.58%	-0.04%	12.09%	17.87%	JP Morgan EMBI	1,039.48	-0.13%	-0.06%	2.12%	5.94%
MSCI Emerging Market	1,752.11	-0.27%	1.91%	24.76%	35.26%	Bloomberg Global Aggregate	501.24	0.04%	0.29%	-0.01%	0.16%
United States						**Asia**					
S&P 500	7,673.52	-0.58%	-0.16%	12.10%	17.83%	Nikkei 225	65,269.33	-1.70%	-1.76%	29.42%	49.90%
Dow Jones	52,786.07	-1.18%	-0.75%	9.83%	15.48%	S&P/ASX 200	8,920.81	-1.00%	-1.81%	2.26%	1.23%
Nasdaq	26,421.41	-0.32%	0.19%	13.68%	20.76%	Hang Seng	25,317.18	-0.38%	-1.21%	-1.45%	-2.62%
Russell 2000	2,960.20	-0.52%	0.13%	19.27%	24.28%	CSI 300	4,558.74	-0.36%	-1.14%	-1.25%	3.07%
Europe						**South Africa**					
Stoxx Euro 50	6,413.17	0.14%	-0.11%	10.74%	19.45%	All Share	117,461.60	0.40%	1.04%	1.41%	13.79%
FTSE 100	10,811.66	-0.10%	-0.12%	8.86%	16.98%	Africa Resource 20	138,425.40	0.05%	3.43%	11.95%	42.64%
DAX 30	26,007.63	0.00%	-0.95%	6.20%	9.65%	Africa Industrial 25	121,217.40	0.32%	-1.51%	-12.50%	-12.63%
CAC 40	8,317.98	0.14%	-0.20%	2.07%	7.34%	Africa Finance 15	26,402.45	0.77%	1.39%	6.15%	22.88%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



10 YEAR BOND YIELDS

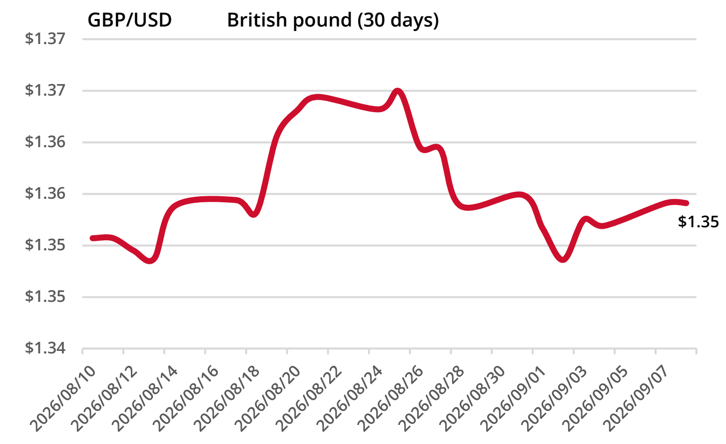
basis point change

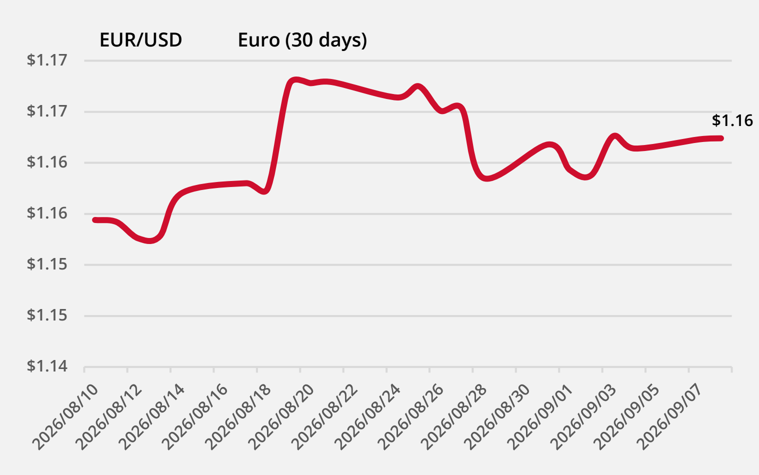
	Yield %	1d Change	1m Change	1y Change
United States	4.79	0.01	0.05	0.71
United Kingdom	5.17	0.00	0.11	0.57
Germany	3.37	-0.02	0.06	0.72
Japan	2.90	-0.03	-0.07	1.31
Australia	5.19	-0.01	0.12	0.94
South Africa	8.79	0.05	0.05	-0.71

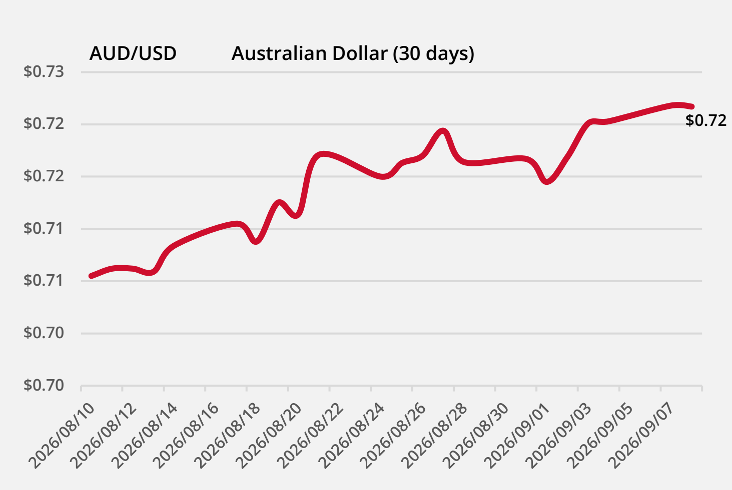
GLOBAL INTEREST RATES

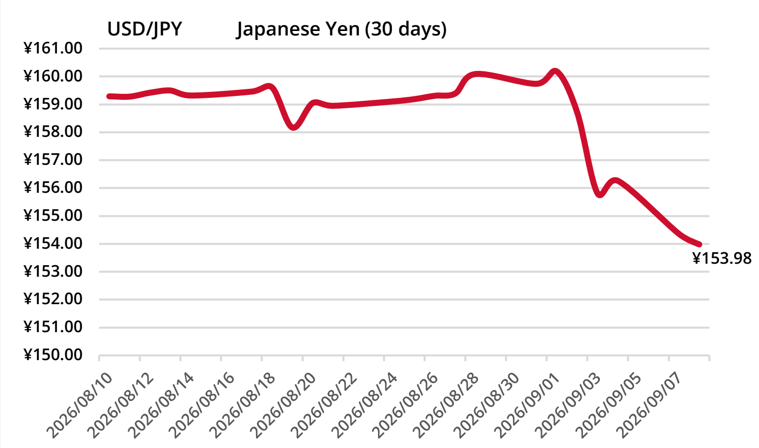
	Rate
European Central Bank Main Refinancing Rate	2.40%
United States Fed Funds Rate	3.50%-3.75%
Bank of England Rate	3.75%
Bank of Japan rate	1.00%
Reserve Bank of Australia Rate	4.35%
South Africa Repo Rate	7.00%

CURRENCIES



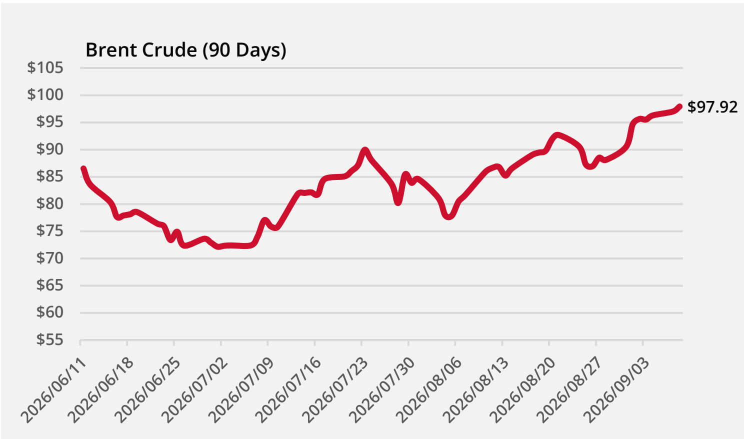


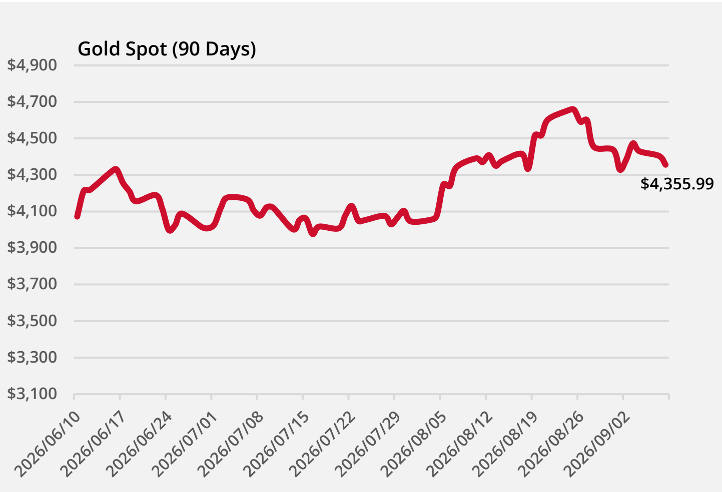


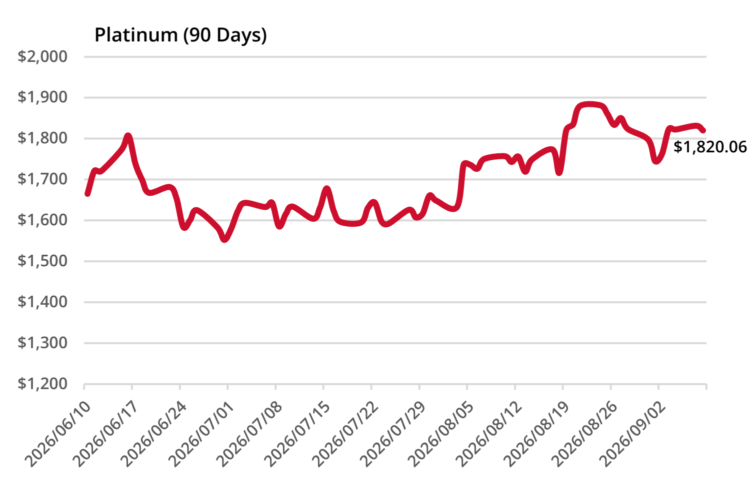


COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	97.92	0.95%	9.72%	64.96%
Gold	4,355.99	-1.10%	-0.84%	1.87%
Platinum	1,820.06	-0.63%	2.97%	-10.19%
Silver	65.75	-0.62%	0.07%	-7.04%
Palladium	1,353.24	-2.81%	-0.58%	-16.25%
Copper	682.35	2.11%	1.49%	14.84%
Natural gas	2.92	-1.98%	-1.91%	-23.45%







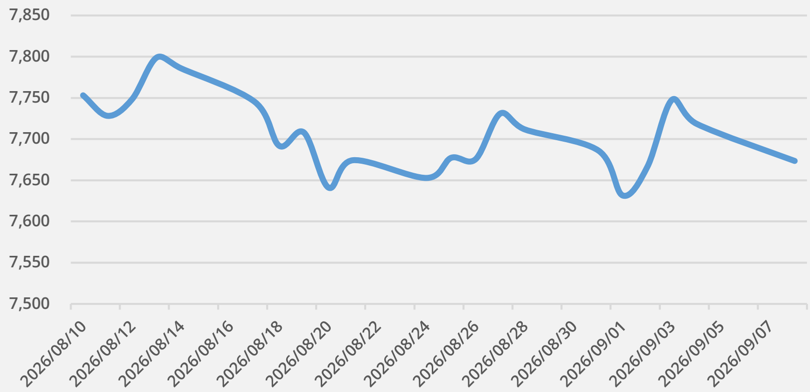
MSCI

MSCI World Index (USD, 30 Days)

Oil prices climbed to a fresh six-week high on Tuesday after Iran-backed Houthis attacked Saudi Arabian energy facilities, raising concerns that the Middle East conflict could expand and further disrupt regional oil supplies. Brent crude gained 0.9% to settle at $97.92 a barrel, while WTI rose 1.7% to $93.03. Both benchmarks remained in technically overbought territory, with Brent recording its highest close since July 23 and WTI its highest since early June. The Houthis targeted four cities in southern Saudi Arabia, injuring more than 70 people and setting oil installations on fire. The attacks are among the most significant against Saudi Arabia during the current conflict and have increased concerns over the security of the country's energy infrastructure. Saudi Arabia (the world's second-biggest crude producer behind the U.S) has been able to bypass the disrupted Strait of Hormuz by transporting oil west towards the Red Sea. However, attacks on Saudi energy facilities raise the risk of supply disruptions extending beyond the Strait, potentially intensifying the conflict's impact on global energy markets and inflation.

United States

S&P 500 Index (USD, 30 Days)



U.S. stocks closed lower on Tuesday as weakness in software companies and rising Middle East tensions weighed on sentiment. Investors also remained cautious ahead of key inflation data that could influence the Federal Reserve's interest rate decision next week. Software stocks were among the weakest performers amid renewed concerns over potential disruption from artificial intelligence. Salesforce and Intuit fell around 4%, while ServiceNow declined 5%, following the launch of OpenAI's latest model, which intensified concerns that AI could increasingly compete with services provided by traditional software companies. Semiconductor stocks performed better, with Intel surging 9% and Qualcomm gaining 3.2% after announcing a partnership with Amazon to develop custom AI chips. Apple fell 1.2% ahead of an event where the company is expected to unveil its latest smartphone under new CEO John Ternus. Attention now turns to this week's producer and consumer inflation reports, which will provide further insight into underlying price pressures. Markets are currently pricing in around a 60% probability of an interest rate hike at next week's Federal Reserve meeting.

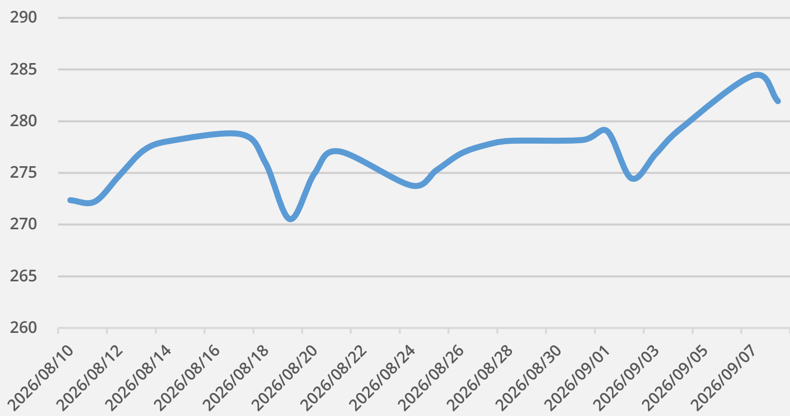
Europe

Euro STOXX 50 index (EUR, 30 Days)

European shares closed broadly flat on Tuesday as escalating tensions in the Middle East and rising oil prices kept investors cautious. The STOXX 600 edged 0.05% lower to 649.6 as markets also looked ahead to the European Central Bank's policy decision later this week. Swiss equities underperformed, declining 1.6% as Novartis suffered its largest one-day fall on record. The pharmaceutical company dropped 10.9% after an experimental treatment for a muscle-wasting disorder failed in a late-stage trial. The setback followed disappointing results from a separate experimental cholesterol treatment announced a day earlier. Economic data also highlighted continued weakness in Europe's largest economy. German exports unexpectedly declined in July, driven by weaker shipments to the European Union and China, raising concerns over the strength of Germany's trade-led recovery. Attention now turns to the ECB's meeting on Thursday, where a 25-basis point interest rate hike is widely expected. While policymakers have indicated limited appetite for significant further tightening, markets continue to price in another increase by year-end and an additional hike in 2027.

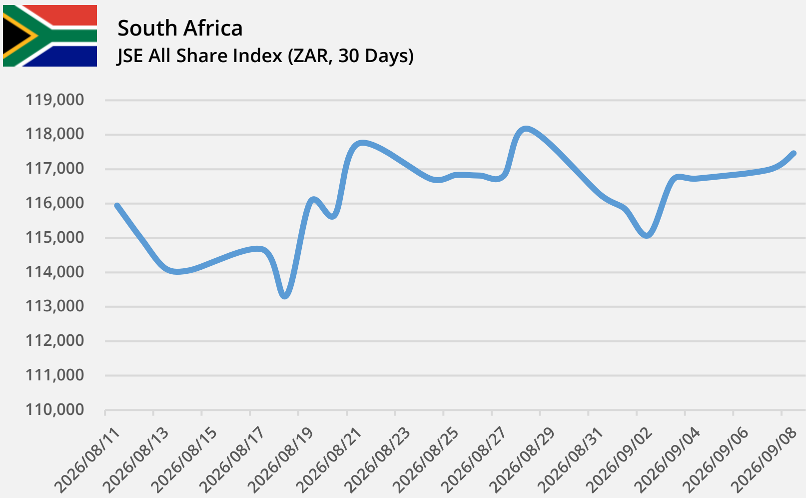
Asia

MSCI Asia Pacific Index (USD, 30 Days)



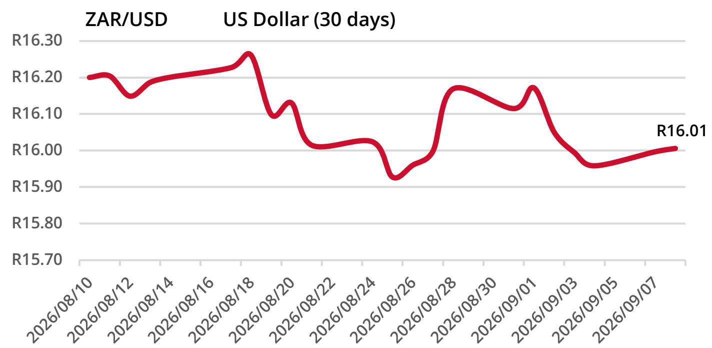
Asian markets were mixed on Wednesday as Brent crude approached $100 a barrel amid escalating tensions in the Middle East, increasing concerns that higher energy prices could add to global inflation. Investors also remained cautious ahead of closely watched U.S. inflation data. Geopolitical tensions intensified after Iran-backed Houthis launched attacks on several Saudi cities, while U.S. forces struck Iranian oil tankers and Iran targeted a U.S. base in Jordan. The escalation raised concerns over further disruptions to Middle Eastern energy supplies and pushed oil prices higher. The Japanese yen strengthened towards the nearly seven-month high reached on Tuesday as investors increased expectations for faster Bank of Japan interest rate hikes. The currency was also supported by traders unwinding short positions and expectations of increased repatriation of Japanese capital. Regional equity markets were mixed. Australia's market fell around 0.3% and Hong Kong's Hang Seng declined 0.6%, while Chinese blue-chip stocks edged 0.2% higher. Technology stocks provided some support elsewhere, with Japan's Nikkei gaining 0.6%, South Korea's KOSPI rising 1.6% and Taiwan's TAIEX advancing 0.6%.

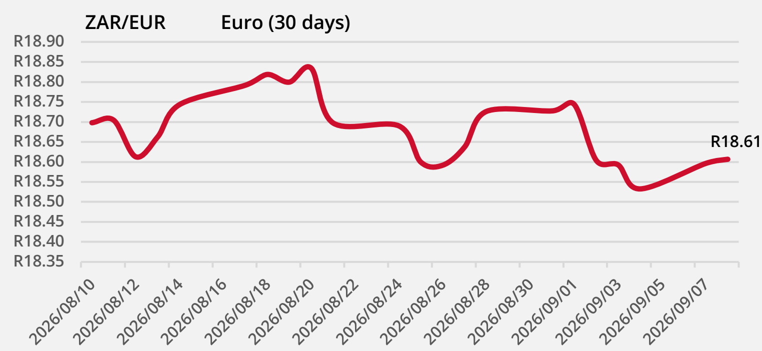
SOUTH AFRICA

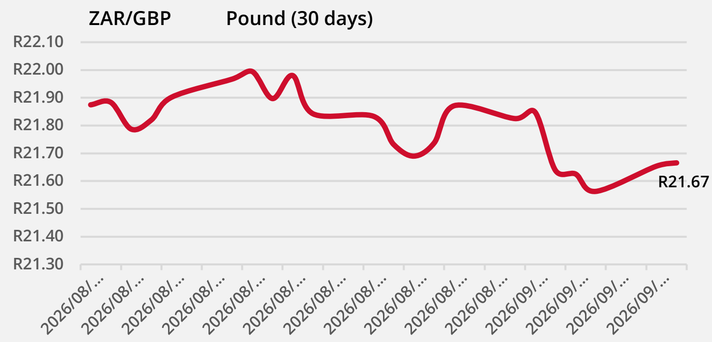


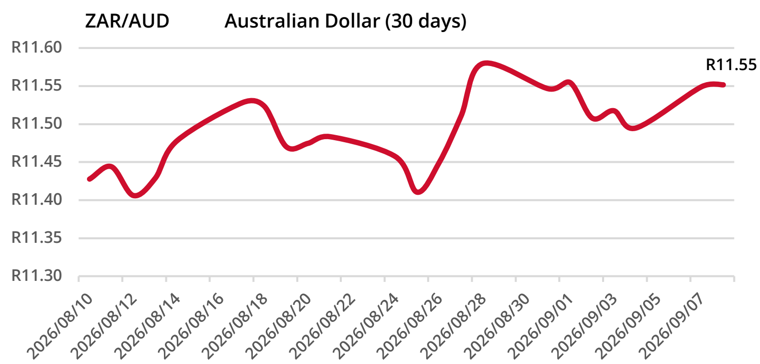
South African markets closed higher on Tuesday, supported by gains in financial services stocks. The rand remained broadly stable despite weaker-than-expected domestic economic growth data. South Africa's economy contracted by 0.2% quarter on quarter in the second quarter, slightly worse than expectations for a 0.1% decline and marking the first quarterly contraction since the third quarter of 2024. The weakness reflected softer domestic demand alongside contractions in the mining and manufacturing sectors. Higher energy costs resulting from the Iran conflict also weighed on economic activity. However, economists generally viewed the contraction as a temporary setback rather than the beginning of a prolonged economic downturn. Investor attention now turns to Thursday's current account, mining and manufacturing data for further insight into the underlying health of the South African economy.

CURRENCIES

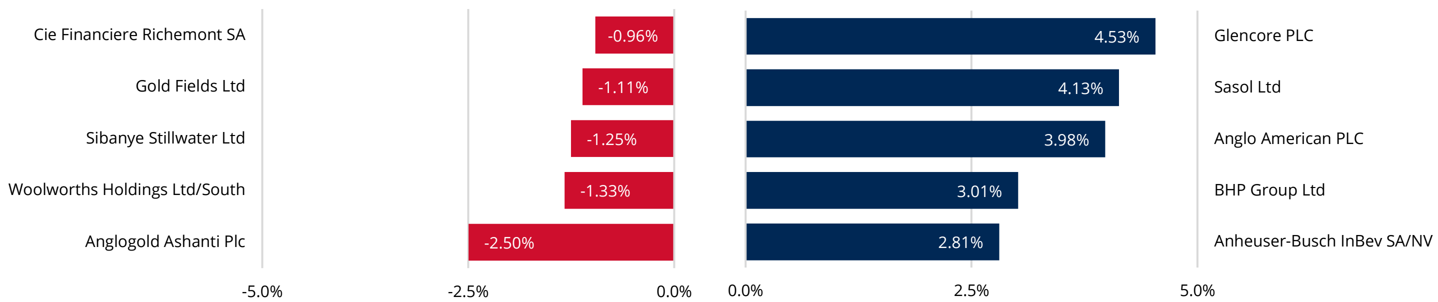








JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- **September 8:** SA GDP (QoQ) (Q2) (Act: -0.2%; Prev: 0.5%)
- **September 10:** ECB Main Refinancing Rate Decision (Sep)
- **September 11:** U.S. CPI (YoY) (Aug)

SKYBOUND CAPITAL