

DAILY GLOBAL MARKET UPDATE

06 October 2026



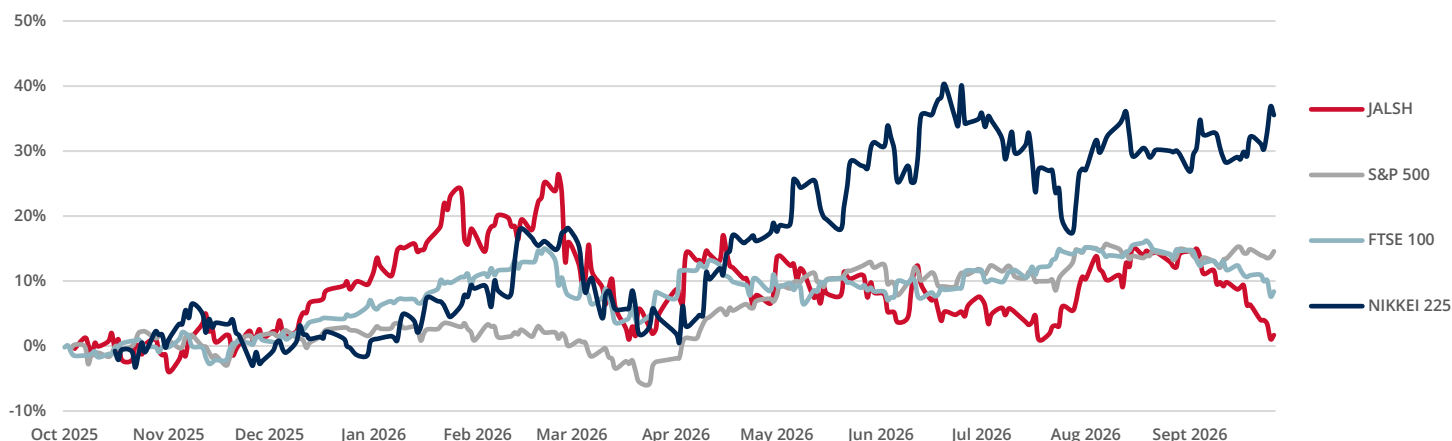
SNAPSHOT

GBP/USD	1.32	EUR/USD	1.12	AUD/USD	0.70	USD/JPY	157.91
USD/ZAR	R 16.64	EUR/ZAR	R 18.68	GBP/ZAR	R 21.99	AUD/ZAR	R 11.60

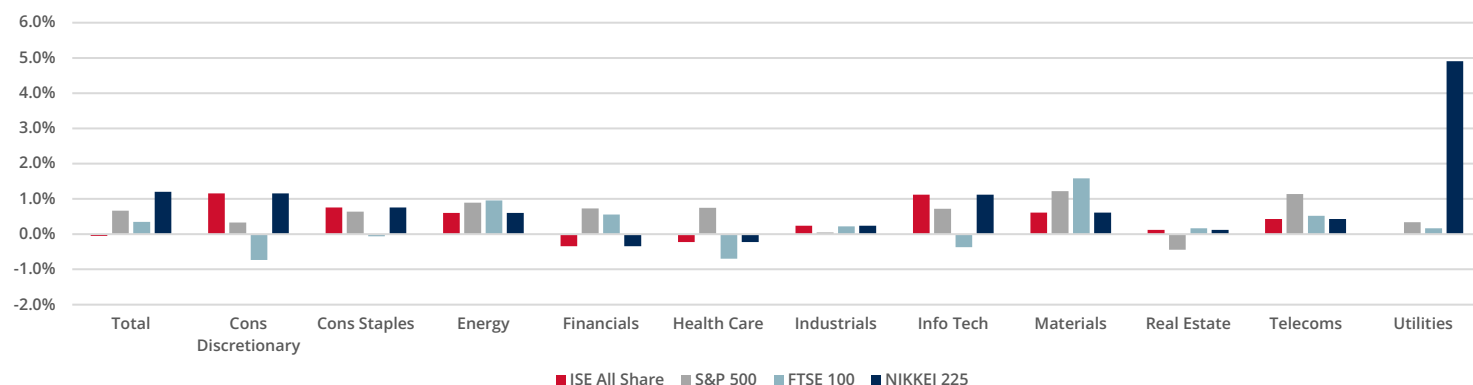
GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,952.72	0.54%	1.02%	11.79%	13.81%	JP Morgan EMBI	1,001.49	0.03%	-0.38%	-1.61%	1.00%
MSCI Emerging Market	1,739.91	1.81%	2.06%	23.89%	26.79%	Bloomberg Global Aggregate	486.10	-0.26%	-0.37%	-3.03%	-2.60%
United States						Asia					
S&P 500	7,773.95	0.66%	1.60%	13.56%	15.34%	Nikkei 225	69,946.86	2.40%	6.04%	40.62%	47.65%
Dow Jones	51,267.90	0.18%	0.71%	6.67%	9.79%	S&P/ASX 200	8,686.39	0.05%	-0.61%	0.25%	-2.74%
Nasdaq	27,477.31	1.05%	2.29%	18.22%	19.77%	Hang Seng	24,040.34	0.28%	-1.72%	-5.62%	-10.27%
Russell 2000	2,847.14	0.50%	1.80%	14.72%	14.51%	CSI 300	4,357.62	0.29%	0.00%	-5.88%	-6.10%
Europe						South Africa					
Stoxx Euro 50	6,242.14	0.06%	-0.43%	7.78%	10.90%	All Share	108,326.80	-0.05%	-0.17%	-6.48%	-1.45%
FTSE 100	10,497.94	0.34%	-1.02%	5.70%	10.75%	Africa Resource 20	119,567.10	-0.27%	0.32%	-3.30%	4.89%
DAX 30	25,254.21	0.09%	0.22%	3.12%	3.59%	Africa Industrial 25	116,714.70	0.62%	0.74%	-15.75%	-18.82%
CAC 40	7,834.10	-0.80%	-1.64%	-3.87%	-1.73%	Africa Finance 15	24,535.97	-0.66%	-1.50%	-1.35%	12.13%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS



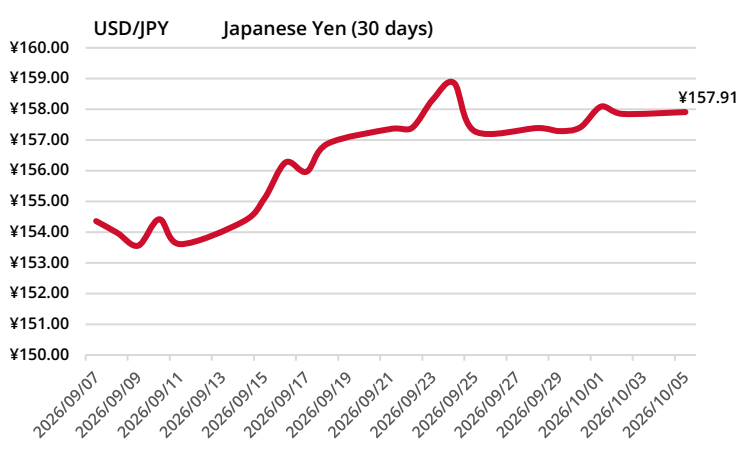
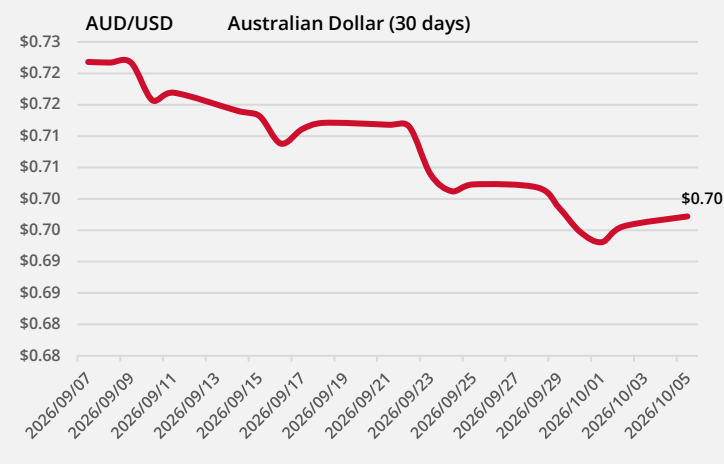
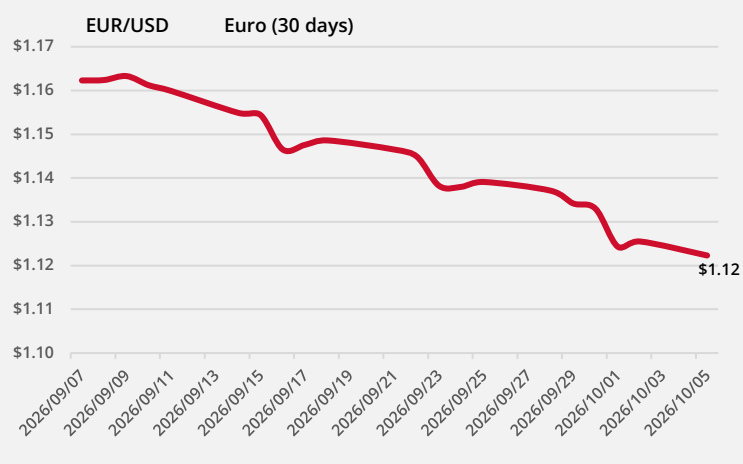
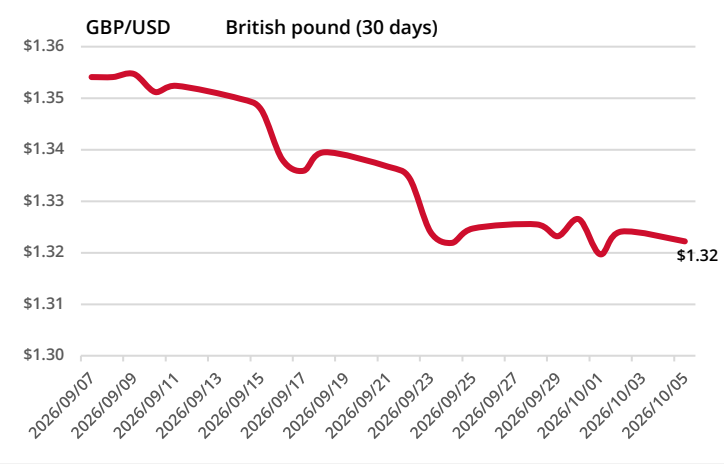
10 YEAR BOND YIELDS

	Yield %	1d Change	1m Change	1y Change
United States	5.30	0.03	0.02	1.15
United Kingdom	5.42	0.05	-0.01	0.73
Germany	3.49	0.03	-0.12	0.75
Japan	3.10	0.01	0.05	1.43
Australia	5.34	0.00	0.05	1.07
South Africa	9.14	0.06	0.12	-0.10

GLOBAL INTEREST RATES

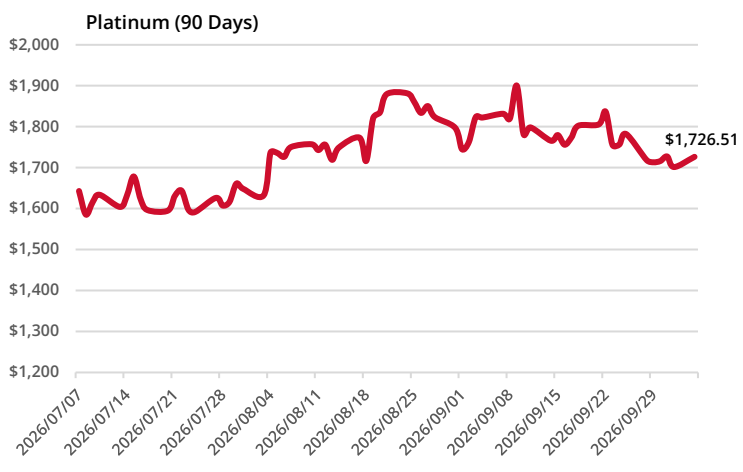
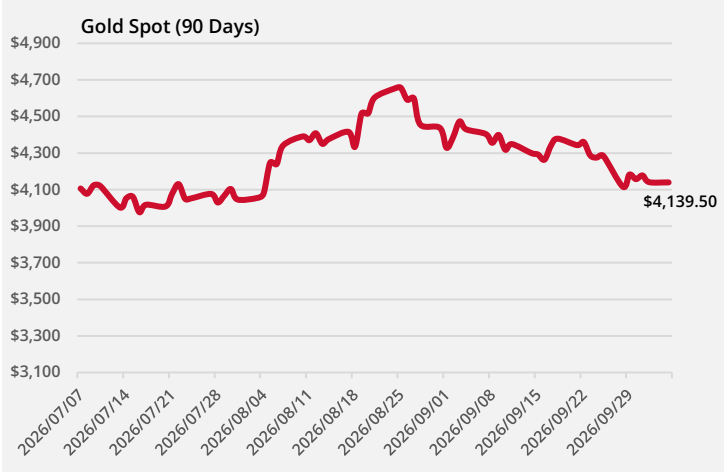
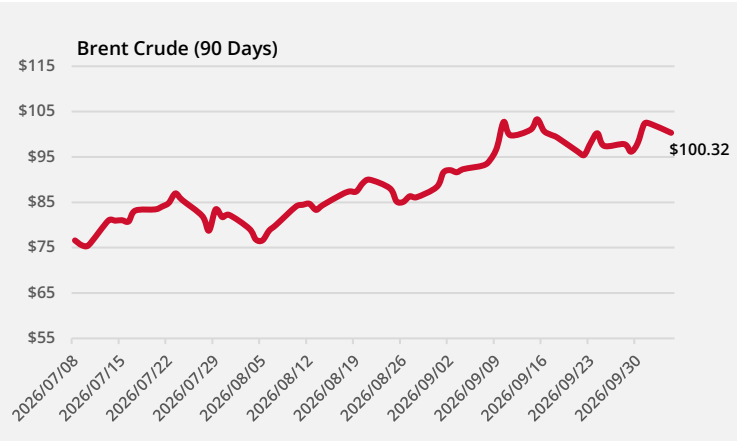
	Rate
European Central Bank Main Refinancing Rate	2.65%
United States Fed Funds Rate	3.75%-4.00%
Bank of England Rate	3.75%
Bank of Japan rate	1.25%
Reserve Bank of Australia Rate	4.60%
South Africa Repo Rate	7.25%

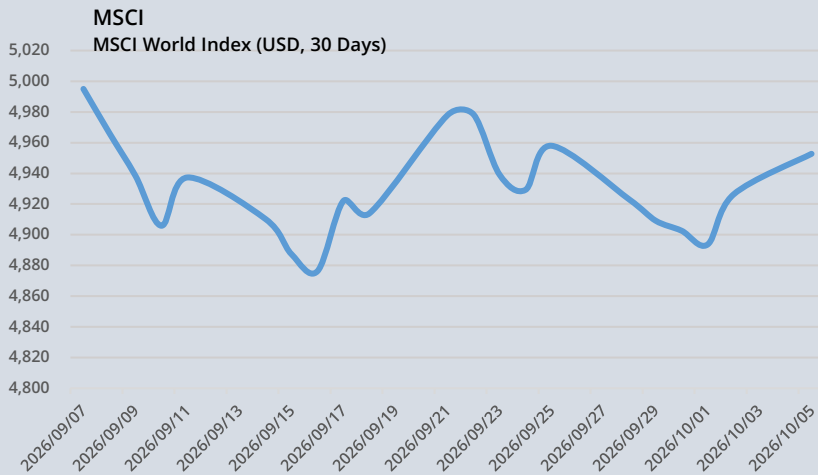
CURRENCIES



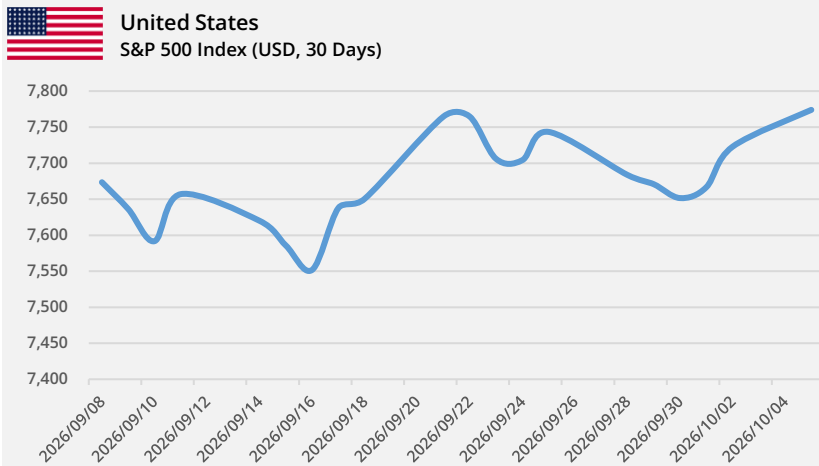
COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	100.32	-1.89%	1.64%	65.46%
Gold	4,139.50	-0.04%	-0.59%	-4.31%
Platinum	1,726.51	1.47%	-0.06%	-16.76%
Silver	61.07	1.18%	0.58%	-15.19%
Palladium	1,175.98	0.41%	-3.16%	-27.79%
Copper	664.10	1.40%	0.33%	12.41%
Natural gas	3.07	1.02%	1.88%	-22.77%

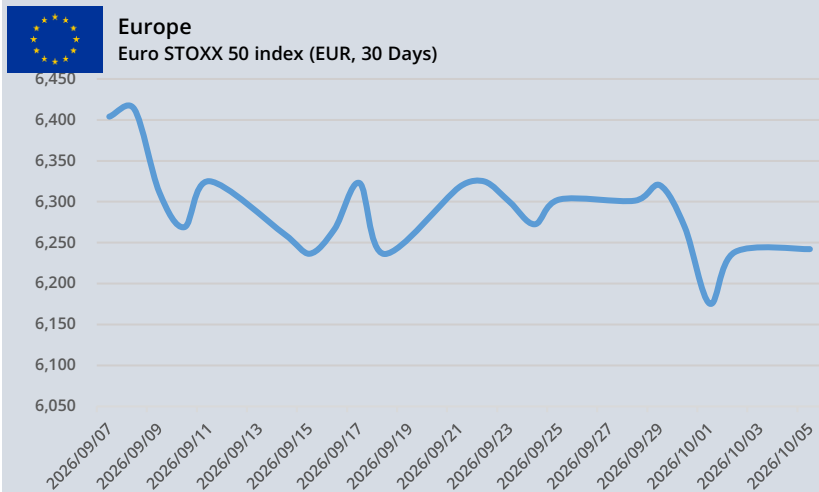




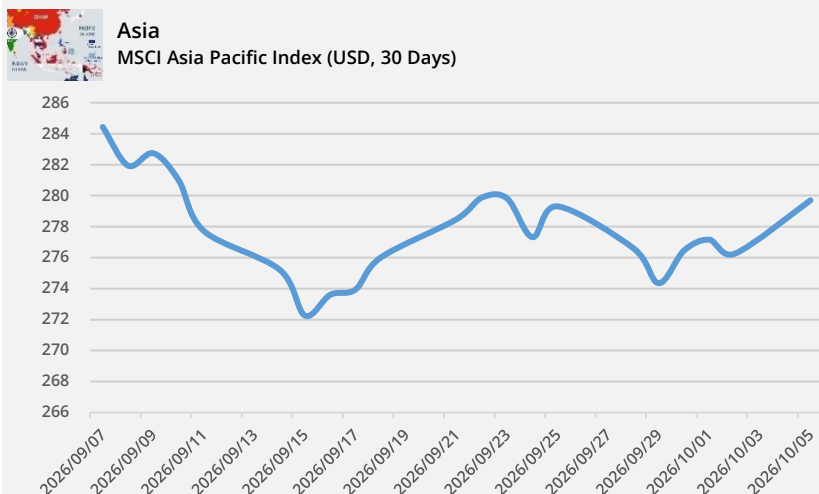
Global equity markets rose on Monday as investors balanced elevated Treasury yields against lower oil prices and continued strength in the U.S. dollar. Government bond yields remained near multi-year highs, reflecting persistent concerns around inflation and the outlook for global interest rates. Latin American markets were among the strongest performers, led by gains in Brazilian equities and the real following the first round of Brazil's presidential election. Senator Flavio Bolsonaro advanced to a runoff against incumbent President Luiz Inácio Lula da Silva after performing more strongly than polls had indicated. In currency markets, the euro recovered to around \$1.122 after falling to a 17-month low of \$1.116. The currency remains under pressure from concerns over France's rising debt and political uncertainty ahead of next year's presidential election. French bond markets also remained under pressure, with the spread between French and German 10-year yields rising above 150 basis points, raising concerns about potential spillovers into broader European markets..



U.S. stocks rose on Monday, with the Nasdaq closing at a record high as gains in major technology stocks and lower oil prices supported investor sentiment. Weaker-than-expected employment data on Friday also reduced expectations of a Federal Reserve rate hike this month. The S&P 500 gained and finished around 0.3% below its August record high. Nvidia rose 2.1% to a record close, lifting its market capitalisation to \$5.76 trillion. Microsoft gained 1.5%, while Meta and Tesla advanced around 2% each. Attention now turns to third-quarter earnings season, which begins next week with results from major U.S. banks. Analysts expect S&P 500 earnings to rise more than 30% year on year, driven largely by strong growth among AI-related companies.



European shares closed higher on Monday, recovering from last week's weakness as global bond yields stabilised. The STOXX 600 gained 0.4% after reaching a four-month low last week amid concerns over inflation, increased debt issuance and deteriorating fiscal outlooks. France underperformed, with the CAC 40 falling 0.8% to a six-month low as concerns around the country's fiscal position persisted. Investors remain sceptical about the government's ability to reduce its deficit ahead of the 2027 election, keeping France's 10-year bond yield near its highest level since 2008. The euro also fell to a 17-month low amid broader concerns over European sovereign debt. French equities faced additional pressure from Schneider Electric following its acquisition of U.S. software company PTC. Elsewhere, Spain's IBEX gained 1.1% as European banking stocks recovered from last week's losses. The move came as Prime Minister Pedro Sánchez called a snap election for November 29 following continued political challenges in parliament.

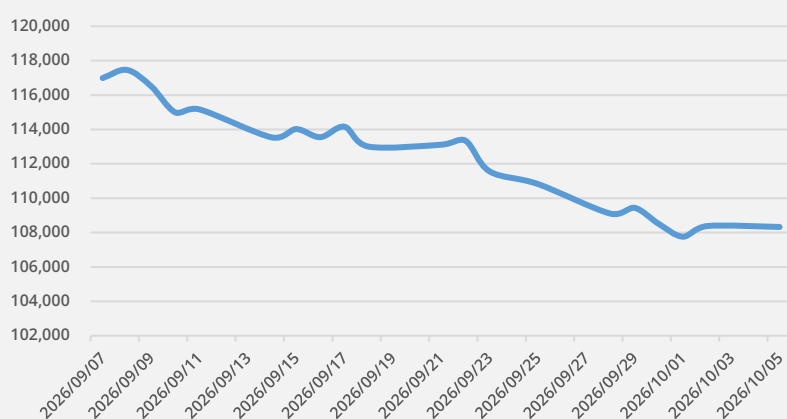


Asian markets rose on Tuesday, supported by strength in technology stocks following the Nasdaq's record close and a decline in oil prices. Elevated long-term U.S. Treasury yields, however, continued to limit risk appetite. MSCI's broad Asia-Pacific index outside Japan gained 0.2%, while Japan's Nikkei rose 0.7%. European equity futures also pointed higher, gaining around 0.5%. In currency markets, the euro remained near a 17-month low after briefly falling to \$1.116. The currency remains under pressure from concerns over France's fiscal position, which have also weighed heavily on French government bonds. European political uncertainty also increased after Spanish Prime Minister Pedro Sánchez called a snap election, adding to broader concerns across regional markets.

SOUTH AFRICA



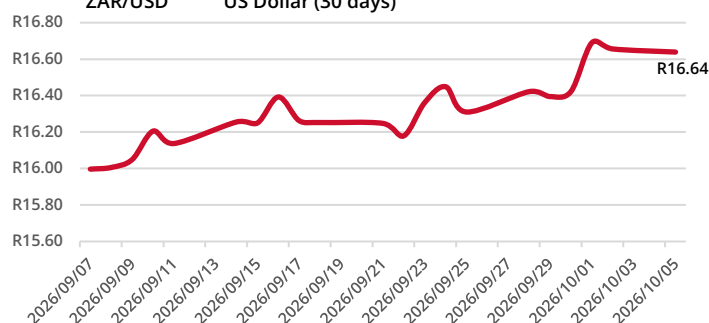
South Africa
JSE All Share Index (ZAR, 30 Days)



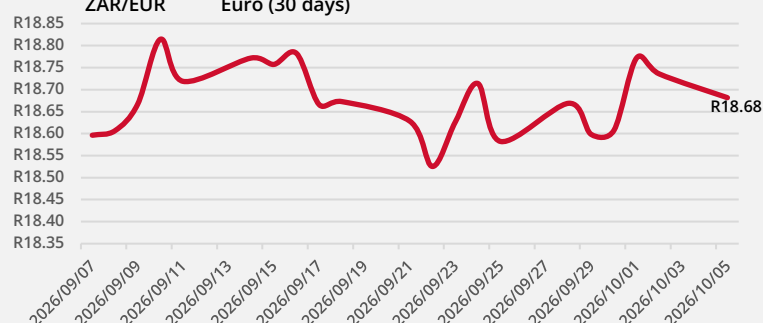
South African markets closed lower on Monday, weighed down by weakness in hospitality and banking stocks. The rand also remained under pressure as a stronger U.S. dollar, elevated Treasury yields and higher domestic fuel prices weighed on sentiment. The rand has now weakened for four consecutive weeks as higher U.S. yields reduced demand for emerging market assets. Domestic pressures also increased after the government announced petrol price increases of up to 12% and diesel increases of 10%, reflecting elevated global energy costs from the Iran conflict. Higher fuel prices represent a significant headwind for South Africa given its reliance on imported oil and could add to domestic inflationary pressures. Economic data also disappointed, with South Africa's private sector contracting at its fastest pace since December as new orders declined and fuel and supply-related cost pressures intensified.

CURRENCIES

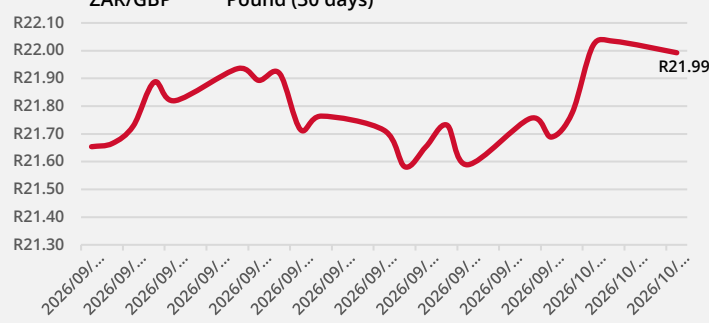
ZAR/USD US Dollar (30 days)



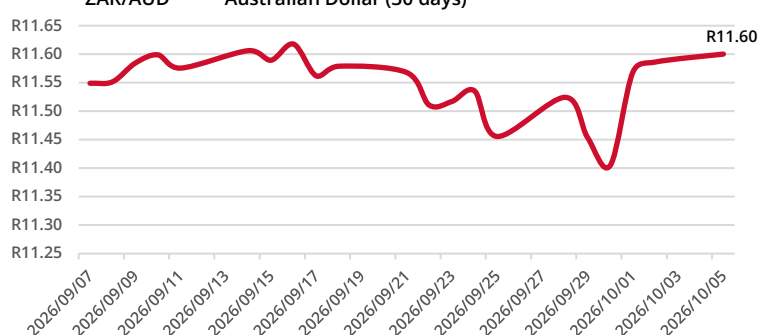
ZAR/EUR Euro (30 days)



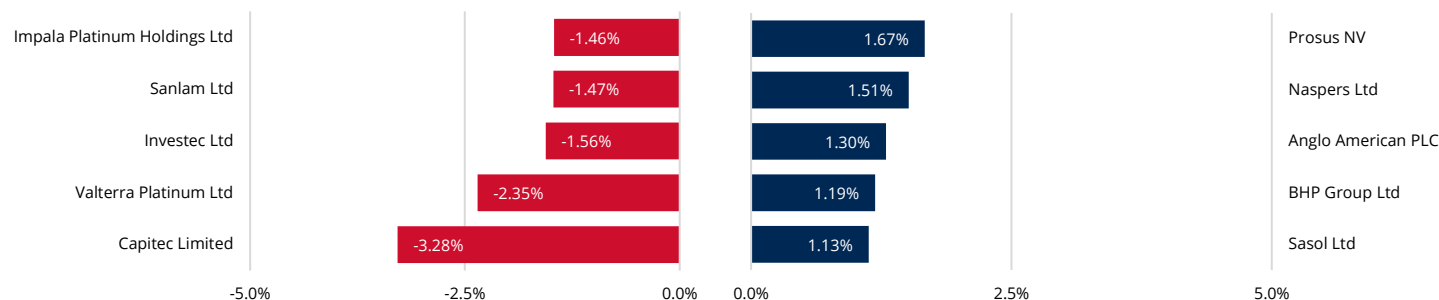
ZAR/GBP Pound (30 days)



ZAR/AUD Australian Dollar (30 days)



JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD



SKYBOUND
CAPITAL