

DAILY GLOBAL MARKET UPDATE

12 October 2026



SKYBOUND
CAPITAL

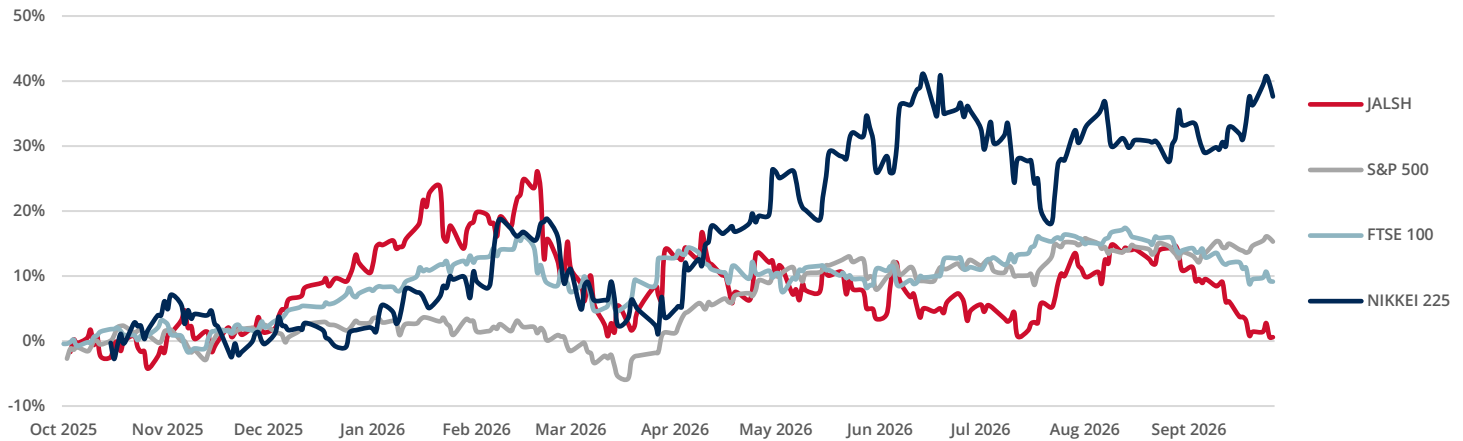
SNAPSHOT

GBP/USD	1.32	EUR/USD	1.12	AUD/USD	0.70	USD/JPY	158.31
USD/ZAR	R 16.51	EUR/ZAR	R 18.49	GBP/ZAR	R 21.83	AUD/ZAR	R 11.53

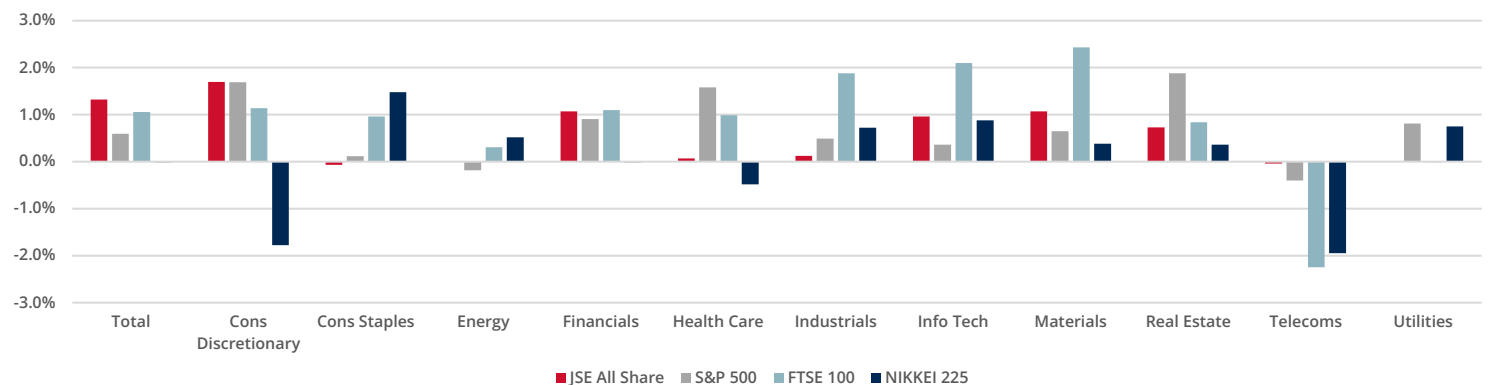
GLOBAL INDICES

	Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change		Close	Daily % Change	MTD % Change	YTD % Change	12 MTH % Change
MSCI World	4,962.41	0.63%	1.22%	12.01%	17.10%	JP Morgan EMBI	1,010.99	0.32%	0.56%	-0.68%	1.99%
MSCI Emerging Market	1,708.77	0.60%	0.23%	21.68%	25.12%	Bloomberg Global Aggregate	487.53	0.05%	-0.08%	-2.74%	-2.14%
United States						Asia					
S&P 500	7,811.54	0.59%	2.09%	14.11%	19.21%	Nikkei 225	69,030.92	-0.02%	3.41%	37.13%	43.55%
Dow Jones	51,654.95	0.83%	1.47%	7.47%	13.58%	S&P/ASX 200	8,716.64	0.64%	-0.07%	0.79%	-1.96%
Nasdaq	27,366.17	0.64%	1.88%	17.74%	23.25%	Hang Seng	24,211.35	1.79%	-1.39%	-5.30%	-7.68%
Russell 2000	2,806.98	0.46%	0.36%	13.10%	17.22%	CSI 300	4,317.25	0.16%	-1.62%	-7.41%	-7.15%
Europe						South Africa					
Stoxx Euro 50	6,173.37	0.76%	-1.53%	6.60%	11.61%	All Share	108,524.80	1.32%	0.02%	-6.31%	-1.36%
FTSE 100	10,552.05	1.06%	-0.51%	6.25%	11.93%	Africa Resource 20	119,070.10	1.73%	-0.10%	-3.70%	7.18%
DAX 30	25,087.27	1.13%	-0.44%	2.44%	3.49%	Africa Industrial 25	118,509.20	1.25%	2.28%	-14.46%	-17.45%
CAC 40	7,803.33	0.95%	-2.02%	-4.25%	-1.45%	Africa Finance 15	24,430.47	1.18%	-1.92%	-1.78%	8.58%

NORMALISED % PERFORMANCE | USD TERMS



DAILY RETURNS

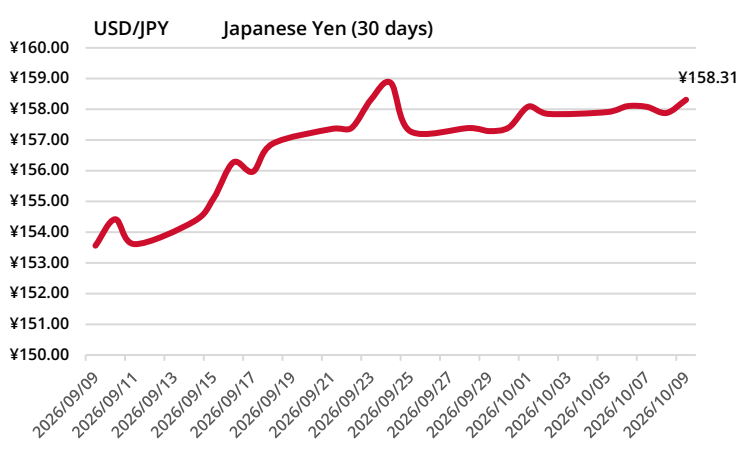
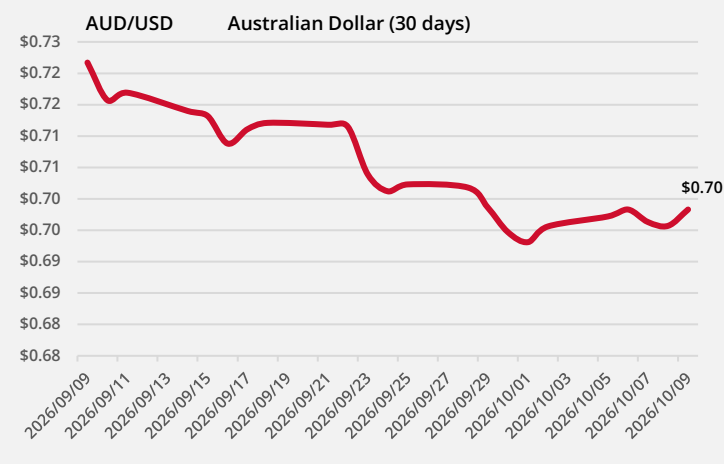
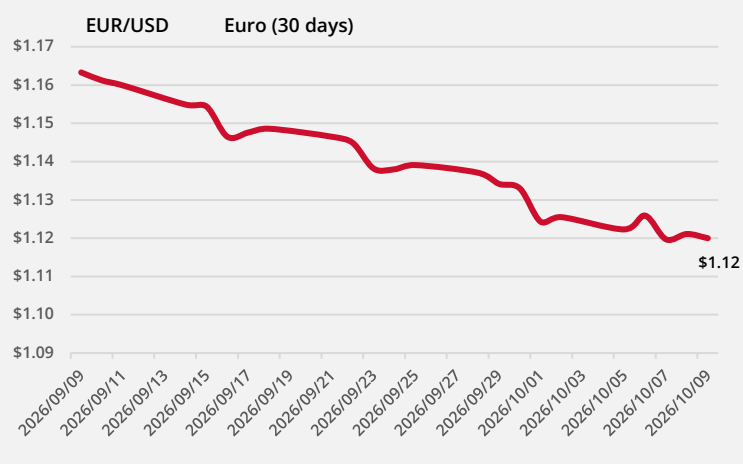
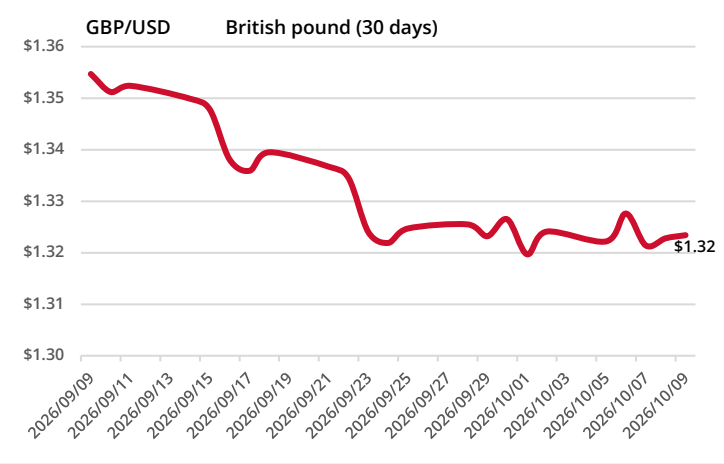


10 YEAR BOND YIELDS

	Yield %	1d Change	1m Change	1y Change		Rate
United States	5.24	0.01	-0.05	1.21	European Central Bank Main Refinancing Rate	2.65%
United Kingdom	5.44	-0.04	0.02	0.70	United States Fed Funds Rate	3.75%-4.00%
Germany	3.48	-0.01	-0.12	0.82	Bank of England Rate	3.75%
Japan	3.02	-0.08	-0.05	1.32	Bank of Japan rate	1.25%
Australia	5.34	-0.06	-0.03	0.96	Reserve Bank of Australia Rate	4.60%
South Africa	9.04	-0.06	0.02	-0.06	South Africa Repo Rate	7.25%

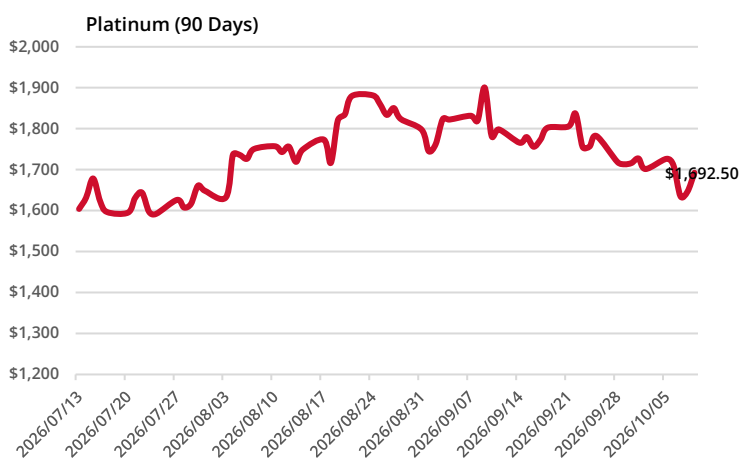
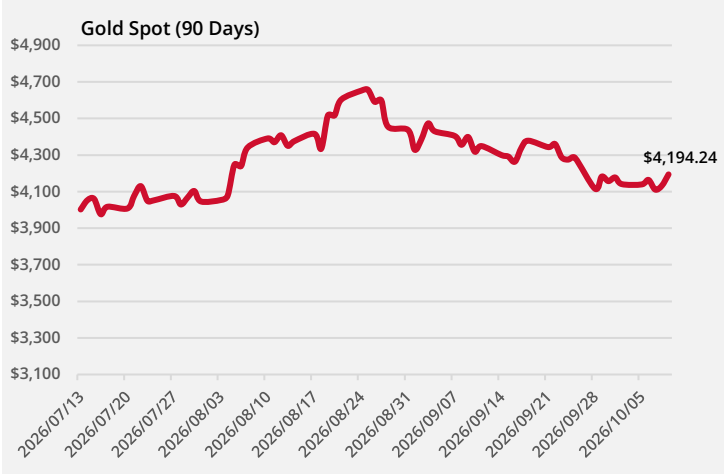
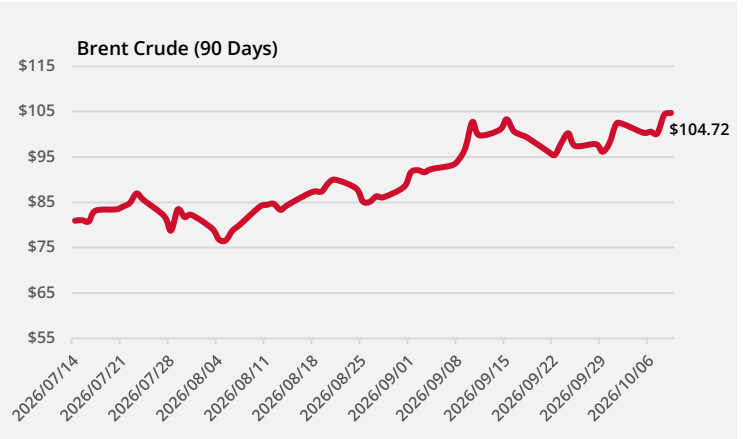
GLOBAL INTEREST RATES

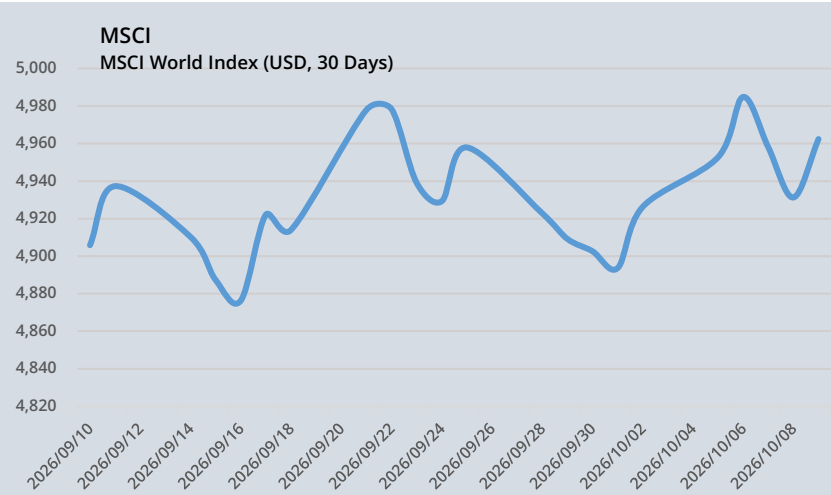
CURRENCIES



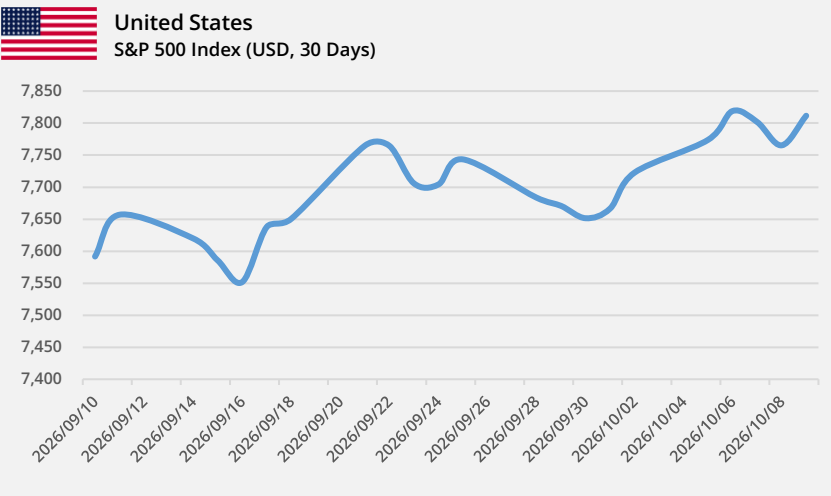
COMMODITIES

	Close	Daily % Change	MTD % Change	YTD % Change
Brent Crude	104.72	0.42%	6.82%	73.90%
Gold	4,194.24	1.49%	0.68%	-3.10%
Platinum	1,692.50	2.80%	-0.86%	-17.42%
Silver	60.82	2.79%	0.73%	-15.07%
Palladium	1,154.86	2.33%	-3.93%	-28.36%
Copper	669.20	1.88%	1.60%	13.83%
Natural gas	3.22	1.64%	5.09%	-20.34%

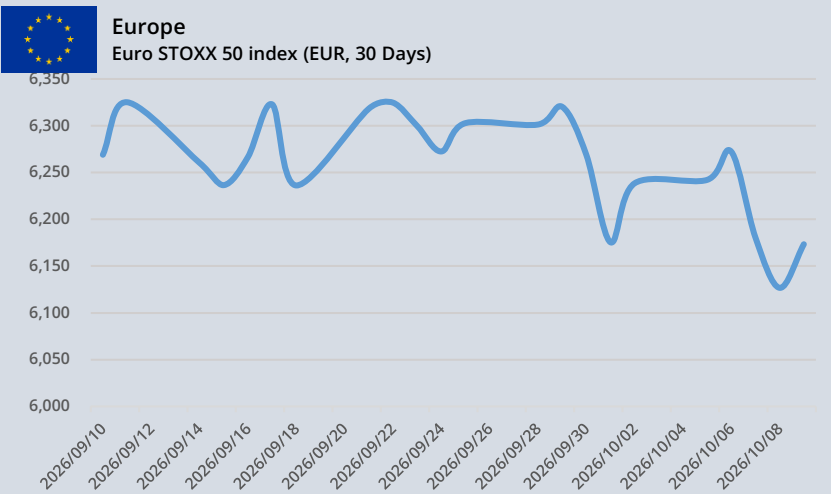




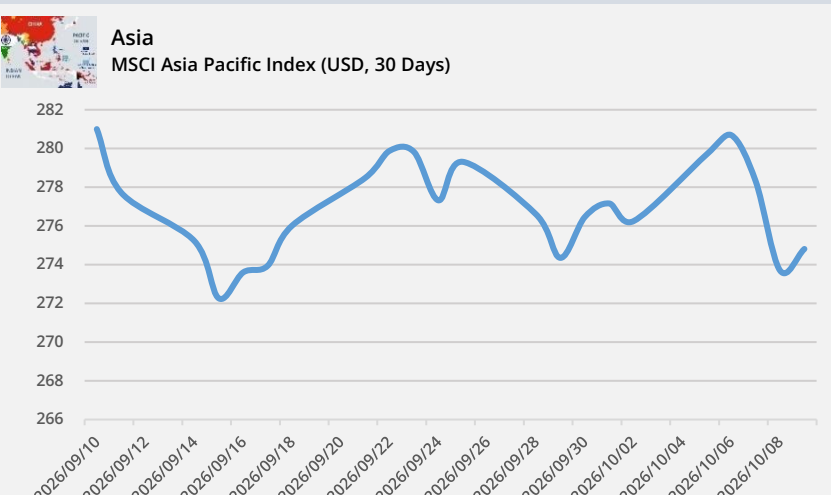
Global equity markets closed higher on Friday as government bond yields and oil prices edged up modestly. Investors remained cautious ahead of key economic data and the start of the U.S. third-quarter earnings season, with major banks scheduled to report results this week. Oil prices ended marginally higher despite President Donald Trump's announcement that Russia had agreed to supply more than 300,000 tonnes of diesel to the U.S. and global markets. Although diesel prices have retreated from record highs, they remain elevated at more than \$6 per gallon in the U.S. Gold advanced for a second consecutive session, reaching a one-week high as bargain buying emerged following its decline to a two-month low earlier in the week. Investors also continued to assess the likelihood of further Federal Reserve interest rate increases. In currency markets, the euro recorded its fifth consecutive weekly decline, having fallen to a 17-month low of \$1.1161 earlier in the week. Concerns over France's elevated public debt and political challenges surrounding fiscal consolidation continued to weigh on the currency, although stabilisation in French government bonds helped ease some selling pressure.



U.S. stocks closed higher on Friday, with all three major indices recording weekly gains as investors looked ahead to third-quarter earnings season and upcoming inflation data. The small-cap Russell 2000 underperformed, ending the week lower. Attention now turns to earnings reports from major U.S. banks, including JPMorgan Chase, Goldman Sachs, Wells Fargo, Citigroup, Bank of America and Morgan Stanley. Investors will also be closely monitoring inflation data for further guidance on the Federal Reserve's interest rate outlook. Analysts expect S&P 500 earnings to grow 30.6% year on year in the third quarter, led by particularly strong growth in the energy and technology sectors. Earnings in these sectors are forecast to increase 123% and 66.5%, respectively. Meanwhile, telecommunications stocks came under significant pressure after Elon Musk's SpaceX announced an agreement to acquire a nationwide portfolio of low-band wireless spectrum, raising concerns over increased competition in the U.S. telecommunications market. T-Mobile, AT&T and Verizon declined between 8.8% and 13.3%.



European shares closed higher on Friday as easing oil prices and government bond yields supported investor sentiment amid hopes of a temporary pause in the Middle East conflict. The STOXX 600 gained 1%, recovering from Thursday's nearly four-month low and erasing its losses for the week. Automotive stocks were among the strongest performers, rising 1.5% following a trade agreement between the European Union and China. The agreement includes commitments to halve Chinese hybrid vehicle exports to the EU, improve European access to Chinese markets and ease restrictions on rare-earth export licences. Most European sectors finished higher, although telecommunications stocks significantly underperformed. The sector declined 2.9% to an eight-month low following SpaceX's agreement to acquire a nationwide wireless spectrum portfolio in the U.S., raising concerns over increased competition in the telecommunications industry.

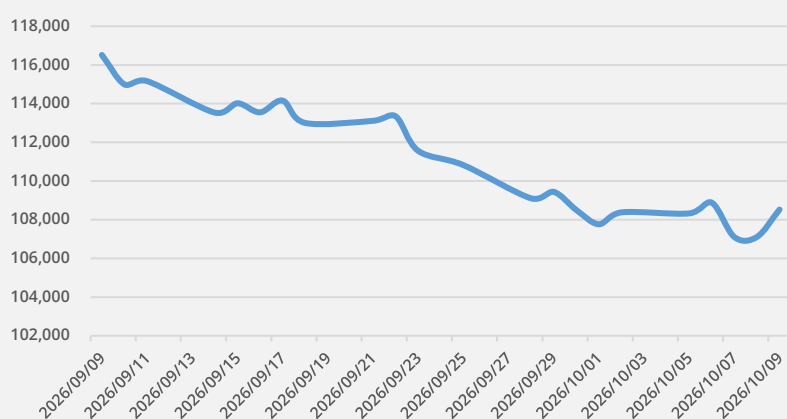


Asian markets started the week lower on Monday as investors remained cautious ahead of the U.S. third-quarter earnings season, which is expected to test elevated technology valuations. Oil prices also declined amid uncertainty over potential increases in Russian energy exports. MSCI's broad Asia-Pacific index outside Japan fell 0.4%, while South Korean stocks declined 3.1%. Taiwanese shares slipped 0.2%, and Chinese blue-chip stocks edged 0.1% lower. Trading volumes remained subdued, with Japanese markets closed for a holiday and U.S. markets operating on a partial holiday. Oil markets remained volatile as President Donald Trump announced a proposed energy ceasefire between Russia and Ukraine, alongside plans to increase Russian diesel exports. However, uncertainty over the feasibility and legality of the proposal, together with continued attacks on shipping and airports in the Gulf, kept the energy supply outlook unclear. Attention now turns to corporate earnings, with major U.S. banks beginning their reporting season on Tuesday. TSMC, the world's largest manufacturer of advanced AI chips, is also scheduled to report on Thursday, with expectations of a sixth consecutive quarter of record earnings.

SOUTH AFRICA



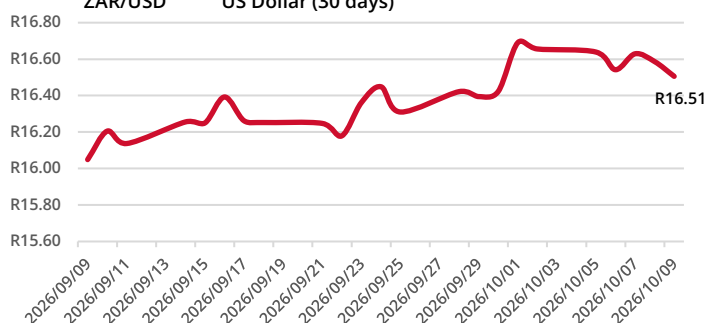
South Africa
JSE All Share Index (ZAR, 30 Days)



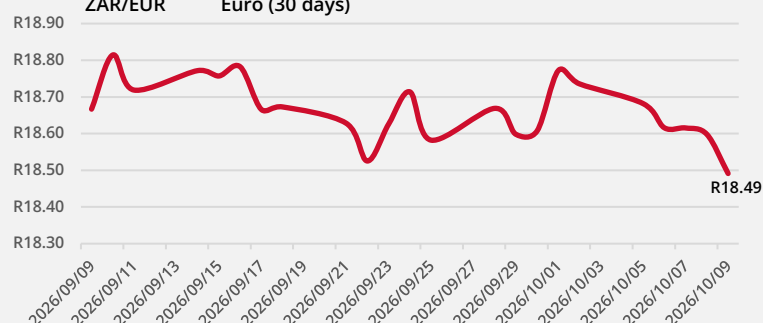
South African markets closed higher on Friday, supported by gains in food and mining stocks. The rand also strengthened, ending a four-week losing streak as firmer gold prices, a subdued U.S. dollar and lower oil prices supported investor sentiment. The currency's recovery followed a challenging period in which it had weakened for four consecutive weeks, including a 2% decline in the previous week. Lower oil prices provided some relief to South Africa's economy, given its reliance on imported energy. Gold prices rose more than 1% on Friday, providing additional support to the rand given the metal's importance to South Africa's export earnings. Meanwhile, the U.S. dollar remained broadly unchanged as investors continued to assess persistent inflation risks and the outlook for Federal Reserve interest rates.

CURRENCIES

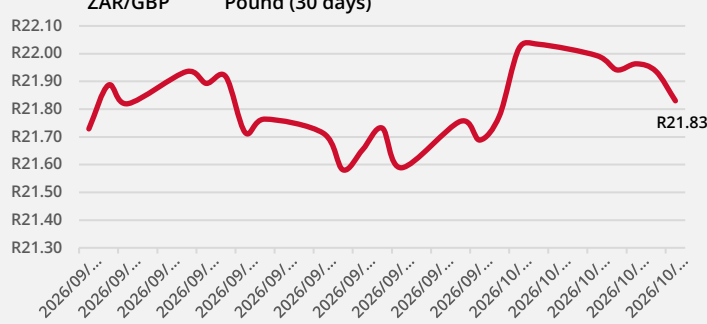
ZAR/USD US Dollar (30 days)



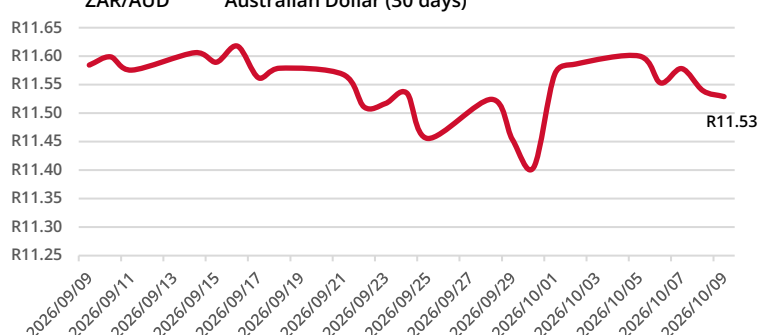
ZAR/EUR Euro (30 days)



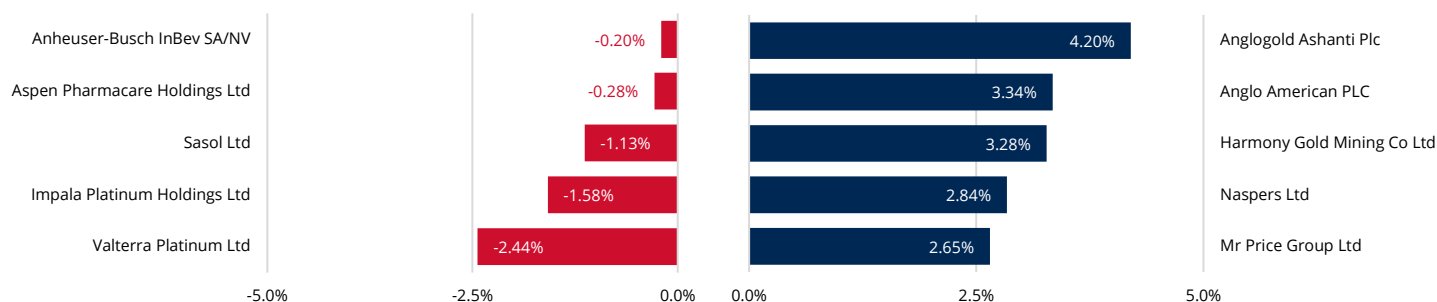
ZAR/GBP Pound (30 days)



ZAR/AUD Australian Dollar (30 days)



JSE TOP 40 | TOP FIVE GAINERS AND LOSERS



THE WEEK AHEAD

- October 14: U.S. CPI (YoY) (Sep)



SKYBOUND
CAPITAL