

Market Synopsis

31 January 2026

Global Equity Markets

		Price	PE Ratio	Dividend Yield	Returns		
					Last Month	Year to Date	Last Year
USA	S&P 500	6 939	28.0	1.1%	1.4%	18.0%	14.9%
	Nasdaq Composite Index	23 462	33.4	0.6%	0.9%	21.5%	19.5%
	DJ Industrial Average	48 892	24.9	1.5%	1.7%	14.9%	9.8%
UK	FTSE 100	10 224	20.2	3.0%	2.9%	25.1%	17.9%
EUR	Euro STOXX 50	5 948	18.1	2.5%	2.7%	21.5%	12.5%
Asia	Hong Kong	27 387	14.3	2.0%	6.9%	36.5%	35.4%

Local Equity Market

		Price	PE Ratio	Dividend Yield	Returns		
					Last Month	Year to Date	Last Year
RSA	FTSE JSE All Share	120 046	16.9	2.7%	3.6%	42.7%	39.7%
	FTSE JSE SA Resources	76 028	23.4	1.6%	12.5%	147.0%	112.7%
	FTSE JSE All Share Industrials	142 182	16.8	2.3%	-3.6%	11.3%	10.9%
	FTSE JSE Financials	62 787	12.5	4.3%	2.7%	24.0%	27.6%
	FTSE JSE SA Listed Property	492	15.8	5.0%	1.0%	24.5%	27.4%
	FTSE JSE Preference Share	1 129		9.1%	-1.4%	5.3%	6.2%

Fixed Income

		Yield	Last Month	Last Year
	3 Month NCD South Africa	6.7%	6.8%	7.6%
	All Bond Index Yield South Africa	8.4%	8.6%	10.5%
USA	3-Month USD LIBOR	3.7%	3.7%	4.3%
	10-Year Treasury Yield	4.3%	4.1%	4.5%

Currencies

		Price	Changes		
			Last Month	Year to Date	Last Year
USDZAR	South African Rand per US Dollar	16.04	-3.2%	-15.0%	-14.1%
GBPZAR	South African Rand per British Pound	22.01	-1.3%	-6.9%	-5.1%
EURZAR	South African Rand per Euro	19.08	-2.0%	-2.4%	-1.7%
AUDZAR	South African Rand per Australian Dollar	11.24	1.7%	-3.8%	-3.5%
JPYZAR	South African Rand per Japanese Yen	0.10	-1.7%	-13.4%	-13.8%
EURUSD	US Dollar per Euro	1.19	1.3%	14.9%	14.4%
GBPUSD	US Dollar per British Pound	1.37	2.0%	9.6%	10.4%

Commodities

		Price	Changes		
			Last Month	Year to Date	Last Year
Iron Ore	Iron Ore 62% Fe CFR China Cash (TSI) CRB (\$/mt)	106	-1.4%	1.9%	4.0%
Copper	Copper Cash Official LME (\$/mt)	13 370	6.9%	53.6%	49.4%
Zinc	Zinc Cash Official LME (\$/mt)	3 344	9.1%	12.4%	23.3%
Aluminium	Aluminium Cash Official LME (\$/mt)	3 110	4.8%	23.6%	19.7%
Gold	Gold NYMEX Near Term (\$/ozt)	4 714	9.0%	79.3%	67.6%
Platinum	Platinum NYMEX Near Term (\$/ozt)	2 103	3.4%	135.2%	103.5%
Silver	LBMA Silver Price (\$/ozt)	103	43.3%	257.0%	226.5%
Coal	Richards Bay Coal Qt Near Term (IFEU \$/mt)	93	7.3%	-13.3%	-9.7%
Oil	Crude Oil NYMEX Near Term (\$/bbl)	65	13.6%	-9.1%	-10.1%



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