

MARKET SNAPSHOT AS AT: 30-Nov-2025

South African local market								
Index	Asset class	Currency	MTD	3 month	YTD	1 year	3 year	5 year
All Share	Equity	ZAR	1.70%	10.21%	36.18%	35.79%	18.16%	18.68%
Top 40	Equity	ZAR	1.40%	10.83%	41.02%	39.99%	18.46%	18.80%
SWIX	Equity	ZAR	1.70%	10.21%	36.18%	35.79%	17.51%	16.80%
Capped SWIX	Equity	ZAR	2.30%	10.95%	36.37%	35.95%	17.48%	18.48%
Resources	Equity	ZAR	9.57%	30.88%	113.79%	102.19%	18.45%	22.06%
Industrials	Equity	ZAR	-4.83%	-1.82%	15.84%	18.92%	16.87%	14.06%
Financials	Equity	ZAR	1.76%	8.37%	18.01%	16.55%	18.27%	21.74%
Mid Cap	Equity	ZAR	4.83%	10.78%	25.28%	22.90%	15.48%	17.23%
Small Cap	Equity	ZAR	4.72%	10.98%	18.64%	22.57%	20.79%	26.39%
SAPY	Listed property	ZAR	7.71%	15.04%	30.44%	30.97%	23.28%	23.72%
ALBI	Bonds	ZAR	3.40%	9.62%	20.91%	20.52%	16.08%	12.47%
IGOV	Bonds	ZAR	3.78%	8.58%	12.43%	13.31%	10.01%	9.83%
SteFi	Cash	ZAR	0.53%	1.75%	6.86%	7.60%	7.99%	6.53%

Global markets in foreign currencies								
Index	Asset class	Currency	MTD	3 month	YTD	1 year	3 year	5 year
MSCI World	Equity	USD	0.28%	5.58%	20.12%	16.99%	19.11%	12.90%
MSCI ACWI	Equity	USD	-0.01%	5.93%	21.07%	18.21%	18.64%	11.97%
MSCI EM	Equity	USD	-2.39%	8.96%	29.69%	29.51%	14.72%	5.06%
MSCI EMF Africa ex SA	Equity	USD	-2.59%	-1.65%	39.50%	38.09%	14.26%	5.60%
S&P 500	Equity	USD	0.25%	6.34%	17.81%	15.00%	20.57%	15.28%
FTSE All Share	Equity	GBP	0.37%	6.04%	21.36%	19.96%	12.22%	12.07%
Euro STOXX 50	Equity	Euro	0.29%	6.34%	19.41%	21.74%	16.36%	13.63%
MSCI China	Equity	USD	-2.46%	2.71%	32.37%	36.00%	13.95%	-2.09%
FTSE WGBI	Bonds	USD	0.25%	0.59%	7.41%	4.95%	3.09%	-3.29%
S&P Global Property	Listed property	USD	1.94%	1.71%	12.29%	5.64%	7.74%	4.48%

Global markets in Rands								
Index	Asset class	Currency	MTD	3 month	YTD	1 year	3 year	5 year
MSCI World	Equity	ZAR	-0.90%	2.20%	9.03%	10.93%	19.41%	15.21%
MSCI ACWI	Equity	ZAR	-1.19%	2.54%	9.89%	12.08%	18.94%	14.27%
MSCI EM	Equity	ZAR	-3.55%	5.47%	17.71%	22.80%	15.01%	7.22%
FTSE WGBI	Bonds	ZAR	-0.94%	-2.63%	-2.51%	-0.49%	3.35%	-1.31%

Commodities								
	Current rate	per	MTD	3 month	YTD	1 year	3 year	5 year
Gold	4200.1	USD/oz	5.56%	22.04%	59.98%	57.93%	33.84%	18.81%
Oil	63.20	USD/barrel	-2.87%	-7.22%	-15.33%	-13.35%	-9.56%	5.84%
Platinum	1640	USD/oz	3.21%	21.75%	79.43%	74.47%	16.96%	10.87%

Currency								
	Current rate	per	MTD	3 month	YTD	1 year	3 year	5 year
ZAR / USD	R17.13	USD 1	-1.18%	-3.20%	-9.23%	-5.18%	0.25%	2.05%
ZAR / GBP	R22.69	GBP 1	-0.34%	-5.07%	-3.97%	-1.16%	3.88%	1.89%
ZAR / EUR	R19.88	EUR 1	-0.64%	-4.02%	1.73%	4.18%	4.33%	1.43%

Other rates			
	Rates		Rates
Repo rate	6.75% as at 30-Nov-2025	Unemployment	31.9% at Q3 2025
SA inflation y/y	3.6% as at Oct-2025	GDP q/q	0.8% at Q2 2025
SA inflation m/m	0.1% as at Oct-2025	GDP y/y	0.6% at Q2 2025

Data sourced from Refinitiv. MTD is return for the month; YTD is calendar year to date. Periods greater than 1 year are annualised. A negative currency return, eg ZAR/USD, indicates ZAR strengthening

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