

14 Apr 2025

Close price at
11 April 2025

Weekly %
change

Month to date

Year to date

Last 12 months

Local update

FTSE/JSE indices

	Close price at 11 April 2025	Weekly % change	Month to date	Year to date	Last 12 months
All-Share Index	86,406.46	6.00%	-2.50%	2.70%	14.70%
All-Share Index Total Return	16,005.02	6.40%	-1.70%	4.10%	19.0%
Resources Index	41,550.40	19.20%	6.80%	35.00%	13.40%
Industrials Index	125,943.86	1.20%	-3.90%	-1.40%	15.50%
Financials Index	47,375.74	3.70%	-7.80%	-9.50%	15.50%
Top 40 Index	79,448.02	6.10%	-2.40%	5.40%	15.00%
Shareholder Weighted Index	16,313.15	6.00%	-2.50%	2.70%	14.70%
Capped Shareholder Weighted Index	24,110.99	6.30%	-2.40%	2.80%	14.70%
SA Listed Property Index	367.27	1.50%	-3.50%	-7.20%	10.30%
SA Volatility Index	21.04	11.60%	40.00%	23.50%	5.60%

South Africa has jumped into the top ten on an index measuring global investor sentiment among emerging markets as the country's mineral wealth continues to attract investors. Kearney's Global Business Policy Council released its 2025 Foreign Direct Investment (FDI) Confidence Index on 9 April. This index is based on a survey of investor sentiment regarding future FDI flows. Now in its 27th year, the 2025 Index captured a distinct snapshot of investor sentiments at a moment of global inflexion. "Though there have been profound developments since the survey was in the field in January, key findings remain illuminating," the company said. Source: dailyinvestor.com

Interest-bearing indices

	Close price at 11 April 2025	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE All Bond Index	1,088.18	0.50%	-2.00%	-1.30%	17.30%
STeFI Composite Index	607.36	0.10%	0.20%	2.10%	8.30%
FTSE/JSE Inflation Linked Index	376.86	-0.70%	-0.60%	0.10%	7.50%

From 1 May 2025, South African consumers and businesses will feel the pinch as the value-added tax (VAT) rate increases by 0.5 percentage points. In the 12 March Budget Speech, Finance Minister Enoch Godongwana announced that the VAT rate for 2025/26 would be raised from 15% to 15.5%. This will be followed by another 0.5 percentage point hike the following year, raising the VAT rate to 16%. Although this came as a slight relief compared to the 2 percentage point increase which was initially proposed in the postponed 19 February Budget, this hike was still met with a wave of criticism from consumers, businesses, and political parties alike. Many experts have called this out based on the fact that South Africans are already "overtaxed". Source: dailyinvestor.com

Interest rates

	Close price at 11 April 2025
Prime rate	11.00%
Repo rate	7.50%

Commodities (in US dollars)

	Close price at 11 April 2025	Weekly % change	Month to date	Year to date	Last 12 months
Gold price	3,236.55	6.60%	3.60%	23.30%	36.40%
Platinum price	937.5	3.90%	-7.20%	3.70%	-5.80%
Oil price	64.71	-1.90%	-13.30%	-13.50%	-28.20%

Global indices (in base currency)

	Close price at 11 April 2025	Weekly % change	Month to date	Year to date	Last 12 months
Dow Jones (US)	40,212.71	5.00%	-4.30%	-5.50%	4.60%
S&P 500 (US)	5,363.36	5.70%	-4.40%	-8.80%	3.20%
Nasdaq (US)	16,724.46	7.30%	-3.30%	-13.40%	1.70%
FTSE 100 (UK)	7,964.18	-1.10%	-7.20%	-2.60%	0.50%
Hang Seng (Hong Kong)	20,945.67	-8.30%	-9.40%	4.20%	22.40%
Shanghai	3,238.23	-3.10%	-2.90%	-3.40%	6.70%
Nikkei (Japan)	33,500.19	-1.30%	-6.10%	-16.00%	-15.10%
Cac 40 (France)	7,104.80	-2.30%	-8.80%	-3.70%	-11.50%
Dax (Germany)	20,374.10	-1.30%	-8.10%	2.30%	13.50%
MSCI Emerging	1,045.20	-3.90%	-5.10%	-2.80%	-0.90%
MSCI Developed	3,471.28	4.40%	-4.30%	-6.40%	2.40%
US Volatility Index	37.56	-17.10%	68.60%	116.50%	151.90%

JSE and Nasdaq-listed Montauk Renewables, which converts the biogas released by landfills in the US into renewable natural gas (RNG) for electrical energy, broke ground on a new project in Oklahoma this week. The group expects to invest between \$25m and \$35m in the project by its subsidiary Tulsa LFG, which it aims to commission in the first quarter of 2027. Source: businesslive.co.za

Exchange rates

	Close price at 11 April 2025	Weekly % change	Month to date	Year to date	Last 12 months
Rand/US dollar	19.14	0.20%	4.50%	1.50%	2.30%
Rand/euro	21.75	3.90%	9.70%	11.40%	8.40%
Rand/pound	25.05	1.70%	5.80%	6.40%	6.60%
Dollar/euro	1.14	3.60%	5.00%	9.70%	5.90%

Inflation indicator

	Close price at 11 April 2025
CPI	3.2%

Global Update

Underlying US inflation cooled broadly in March, indicating some relief for consumers prior to widespread tariffs that risk contributing to price pressures. Source: moneyweb.co.za. Federal Reserve officials are prepared to hold their policy rate steady to minimize the risk that President Donald Trump's tariffs trigger a persistent rise in inflation, even if the labor market softens further. Source: moneyweb.co.za

