momentum investments

THE WEEKLY moment

01 Dec 2025	Close price at 28 Nov 2025	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	110,958.51	1.2%	1.6%	31.9%	30.9%
All-Share Index Total Return	20,934.56	1.3%	1.7%	36.2%	35.3%
Resources Index	63,928.92	8.3%	9.3%	107.7%	96.9%
Industrials Index	145,163.56	-3.1%	-4.9%	13.6%	15.9%
Financials Index	58,677.39	-0.5%	1.8%	12.1%	9.7%
Top 40 Index	103,256.79	1.1%	1.3%	37.0%	35.3%
Shareholder Weighted Index	20,948.46	1.2%	1.6%	31.9%	30.9%
Capped Shareholder Weighted Index	30,960.23	1.6%	2.2%	32.0%	30.8%
SA Listed Property Index	489.66	1.7%	7.1%	23.8%	23.8%
SA Volatility Index	17.64	-2.1%	17.3%	3.5%	5.5%
Interest-bearing indices					
FTSE/JSE All Bond Index	1,333.20	1.1%	3.4%	20.9%	20.9%
STeFI Composite Index	635.55	0.1%	0.5%	6.9%	7.6%
FTSE/JSE Inflation Linked Index	423.04	1.2%	3.7%	12.3%	13.4%
Interest rates					
Prime rate	10.25%				
Repo rate	6.75%				
JIBAR 3 Month	6.78%	0.00	-0.18	-0.97	-1.01
Commodities (in US dollars)					
Gold price	4,216.71	3.7%	5.5%	60.7%	59.8%
Platinum price	1,675.00	11.1%	7.3%	85.3%	87.2%
Oil price	62.35	-0.1%	-3.6%	-16.6%	-14.7%
Global indices (in base currency)					
Dow Jones (US)	47,716.42	3.2%	0.3%	12.2%	6.7%
S&P 500 (US)	6,849.09	3.7%	0.1%	16.4%	14.2%
Nasdaq (US)	23,365.69	4.9%	-1.5%	21.0%	22.6%
FTSE 100 (UK)	9,723.90	2.1%	0.2%	19.0%	17.4%
Hang Seng (Hong Kong)	25,898.78	2.8%	-0.2%	28.8%	33.7%
Shanghai	3,888.60	1.4%	-1.7%	16.0%	18.0%
Nikkei (Japan)	50,184.25	3.2%	-4.0%	25.8%	31.0%
Cac 40 (France)	8,125.36	2.0%	0.1%	10.1%	13.1%
Dax (Germany)	23,851.94	3.3%	-0.4%	19.8%	22.8%
MSCI Emerging	1,366.92	2.5%	-2.5%	27.1%	26.6%
MSCI Developed	4,398.44	3.7%	0.2%	18.6%	16.1%
US Volatility Index	16.35	-30.2%	-6.3%	-5.8%	17.6%
Exchange rates					
Rand/US dollar	17.11	-1.6%	-1.3%	-9.3%	-5.4%
Rand/euro	19.84	-0.8%	-1.2%	1.6%	4.0%
Rand/pound	22.61	-0.7%	-0.8%	-3.9%	-1.4%
Dollar/euro	1.16	0.7%	0.0%	12.0%	9.9%
Inflation indicator					
CPI					3.6%
Group indicator					
Momentum Metropolitan Holdings	36.29	1.5%	8.7%	19.9%	20.0%

*Last available numbers used, as these numbers were not available

Local update

Samancor Chrome may cut as many as 2 496 jobs in South Africa next year as it considers closing or slimming down operations because of high energy costs, a labour union said. The company informed labour groups that the rising power costs “make it impossible for the ferrochrome industry to survive,” Solidarity said in a statement, citing a letter from the employer. Operations that could be shuttered or downsized include the corporate office, Dikwena Chrome, Ferrometals, Ferroveld, Middelburg Ferrochrome, TC Smelter, Tubatse Alloy and Tubatse Ferrochrome, according to Solidarity. South Africa is the world’s largest producer of chrome ore, a stainless steel ingredient, yet the domestic processing industry — particularly smelting operations — ceded its title as the biggest producer of ferrochrome to China in 2012 because of inconsistent and insufficient electricity supply. Source: moneyweb.co.za

Record sugar imports by South Africa threaten local growers who employ as many as 1 million people, prompting the industry’s lobby to ask consumers to only buy home-grown sweeteners. About 153 344 tons of “heavily subsidised” sugar entered the country between January and September, almost triple the record set in the same period a year earlier, SA Canegrowers said in a statement on Thursday, citing tax-agency figures. Sugar prices have plunged about 60% from this century’s record reached in February 2009. Source: moneyweb.co.za

The Jannie Mouton Trust has been given the nod of approval from South Africa’s competition watchdog to acquire Curro. This brings the Trust one step closer to turning South Africa’s biggest private education group into a non-profit organisation. On Friday, 28 November, South Africa’s Competition Commission recommended that the Competition Tribunal approve this proposed transaction. Source: dailyinvestor.com

Global update

President Donald Trump said in a Truth Social post that “immigration policy has eroded” national progress and that he would “permanently pause migration from all Third World Countries to allow the US system to fully recover.” Source: moneyweb.co.za

When Donald Trump welcomes the Group of 20 to his private golf resort in Miami next year, he’ll decide who’s on the guest list. Source: moneyweb.co.za