momentum investments

THE WEEKLY moment

26 Jan 2026	Close price at 23 Jan 2026	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	122,281.28	1.8%	5.6%	5.6%	45.7%
All-Share Index Total Return	23,128.21	1.8%	5.6%	5.6%	50.6%
Resources Index	79,506.99	6.9%	17.6%	17.6%	132.8%
Industrials Index	143,847.86	-2.8%	-2.5%	-2.5%	15.6%
Financials Index	64,596.78	1.1%	2.4%	2.4%	27.1%
Top 40 Index	114,357.72	1.9%	5.9%	5.9%	51.2%
Capped All Share Index	61,183.26	1.8%	5.7%	5.7%	45.4%
SA Listed Property Index	494.99	0.8%	1.5%	1.5%	29.7%
SA Volatility Index	16.53	7.9%	4.2%	4.2%	-2.5%
Interest-bearing indices					
FTSE/JSE All Bond Index	1,382.09	1.2%	0.9%	0.9%	25.0%
STeFI Composite Index	642.20	0.1%	0.4%	0.4%	7.5%
FTSE/JSE Inflation Linked Index	432.50	0.4%	-0.5%	-0.5%	15.4%
Interest rates					
Prime rate	10.25%				
Repo rate	6.75%				
JIBAR 3 Month	6.73%	0.00	-0.03	-0.03	-0.95
Commodities (in US dollars)					
Gold price	4,984.89	8.5%	15.4%	15.4%	81.0%
Platinum price	2,773.80	18.5%	34.7%	34.7%	194.1%
Oil price	66.17	3.4%	8.8%	8.8%	-14.4%
Global indices (in base currency)					
Dow Jones (US)	49,098.71	-0.5%	2.2%	2.2%	10.2%
S&P 500 (US)	6,915.61	-0.4%	1.0%	1.0%	13.0%
Nasdaq (US)	23,501.24	-0.1%	1.1%	1.1%	17.2%
FTSE 100 (UK)	10,132.26	-0.9%	2.0%	2.0%	18.3%
Hang Seng (Hong Kong)	26,737.98	-0.2%	4.3%	4.3%	35.7%
Shanghai	4,130.15	0.7%	4.1%	4.1%	27.9%
Nikkei (Japan)	53,839.88	-0.4%	7.0%	7.0%	34.6%
Cac 40 (France)	8,133.22	-1.4%	-0.2%	-0.2%	3.1%
Dax (Germany)	24,896.87	-1.5%	1.7%	1.7%	16.5%
MSCI Emerging	1,501.11	1.1%	6.9%	6.9%	38.8%
MSCI Developed	4,505.18	-0.2%	1.7%	1.7%	16.8%
US Volatility Index	16.09	1.5%	7.6%	7.6%	7.1%
Exchange rates					
Rand/US dollar	16.13	-1.6%	-2.6%	-2.6%	-12.9%
Rand/euro	19.07	0.3%	-2.0%	-2.0%	-1.1%
Rand/pound	22.00	0.4%	-1.4%	-1.4%	-3.8%
Dollar/euro	1.18	2.0%	0.7%	0.7%	13.6%
Inflation indicator					
CPI					3.6%
Group indicator					
Momentum Metropolitan Holdings	38.19	1.1%	-0.1%	-0.1%	31.9%

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

Local update

East London's residential property market is benefiting from a widening affordability gap between secondary coastal cities and SA's major metros, as buyers priced out of larger urban centres look further afield for value rather than momentum. House prices in Buffalo City remain well below those in Cape Town, Durban and Gqeberha, even as infrastructure upgrades, retail investment and early signs of renewed industrial activity lend support to the local economy, according to Pam Golding Properties. "Residential property prices in East London continue to show strong value relative to the major metros. Source: businessday.co.za

While the main drivers of inflation in South Africa seem to be under control, a new risk has emerged that could threaten the country's inflation and interest rate outlook – rental inflation. Standard Bank's Group Head of South Africa Macroeconomic Research, Elna Moolman, explained that consumers are currently set to experience ongoing relief from benign food inflation. This comes after Statistics South Africa released the consumer inflation print for December 2025, which showed that CPI inched slightly higher to 3.6%. Source: dailyinvestor.co.za

South Africa's International Trade Administration Commission plans to review the reference price for sugar amid a flood of imports crippling local producers. The probe, announced in a government gazette Thursday, comes after the South African Sugar Association, which represents growers and millers, and the Beverage Association of South Africa, whose affiliates include local units of Coca-Cola Co and PepsiCo, submitted conflicting applications related to the so-called dollar-based reference price. SASA wants the reference raised to $905 a ton from $680 now to protect the local industry. Source: moneyweb.co.za

Global update

Chinese President Xi Jinping and his Brazilian counterpart Luiz Inacio Lula da Silva vowed to deepen bilateral ties during a phone call, projecting unity as President Donald Trump raises concern about major changes to the world order. Source: moneyweb.co.za

Davos — US President Donald Trump said his message to Russian leader Vladimir Putin was that the war in Ukraine has to end, after what he said were "good" talks with Ukrainian President Volodymyr Zelensky in Davos on Thursday. Source: businessday.co.za