momentum investments

THE WEEKLY moment

23 Feb 2026	Close price at 20 Feb 2026	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	123,022.03	2.0%	2.5%	6.2%	38.4%
All-Share Index Total Return	23,268.48	2.0%	2.5%	6.3%	43.1%
Resources Index	77,782.47	2.1%	2.3%	15.1%	113.1%
Industrials Index	141,768.69	1.4%	-0.3%	-3.9%	4.4%
Financials Index	68,538.57	2.5%	5.5%	8.6%	33.3%
Top 40 Index	114,829.51	2.0%	2.3%	6.3%	41.1%
Capped All Share Index	61,621.74	2.0%	2.6%	6.4%	39.2%
SA Listed Property Index	521.09	2.5%	5.8%	6.9%	34.8%
SA Volatility Index	19.53	3.6%	20.9%	23.1%	19.0%
Interest-bearing indices					
FTSE/JSE All Bond Index	1,416.40	0.1%	1.4%	3.4%	28.6%
STeFI Composite Index	645.50	0.1%	0.4%	0.9%	7.4%
FTSE/JSE Inflation Linked Index	448.30	-0.9%	1.8%	3.1%	18.0%
Interest rates					
Prime rate	10.25%				
Repo rate	6.75%				
JIBAR 3 Month	6.65%	-0.02	-0.06	-0.10	-0.91
Commodities (in US dollars)					
Gold price	5,106.38	1.3%	4.4%	18.2%	73.8%
Platinum price	2,152.50	4.7%	-1.3%	4.5%	119.9%
Oil price	71.55	5.9%	2.6%	17.6%	-6.5%
Global indices (in base currency)					
Dow Jones (US)	49,625.97	0.3%	1.5%	3.3%	12.3%
S&P 500 (US)	6,909.51	1.1%	-0.4%	0.9%	12.9%
Nasdaq (US)	22,886.07	1.5%	-2.5%	-1.5%	14.6%
FTSE 100 (UK)	10,685.52	2.4%	4.8%	7.6%	23.4%
Hang Seng (Hong Kong)	26,443.69	-0.4%	-3.5%	3.2%	17.1%
Shanghai	4,082.07	-0.1%	-0.9%	2.9%	21.8%
Nikkei (Japan)	56,826.98	-0.3%	6.4%	12.9%	47.2%
Cac 40 (France)	8,513.53	2.5%	4.7%	4.5%	4.8%
Dax (Germany)	25,251.90	1.4%	2.9%	3.1%	12.9%
MSCI Emerging	1,567.23	0.8%	2.6%	11.6%	38.4%
MSCI Developed	4,555.11	1.0%	0.6%	2.8%	17.0%
US Volatility Index	19.09	-7.3%	9.5%	27.7%	21.9%
Exchange rates					
Rand/US dollar	16.05	0.7%	-0.5%	-3.1%	-12.4%
Rand/euro	18.91	-0.1%	-1.1%	-2.8%	-1.8%
Rand/pound	21.64	-0.6%	-2.0%	-3.0%	-6.8%
Dollar/euro	1.18	-0.7%	-0.6%	0.3%	12.2%
Inflation indicator					
CPI					3.5%
Group indicator					
Momentum Metropolitan Holdings	39.28	2.6%	4.3%	2.7%	40.5%

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

Local update

The Office of the State Attorney has issued a notice on behalf of President Cyril Ramaphosa, wherein he undertakes not to promulgate any provisions of the controversial National Health Insurance (NHI) Act yet. This will remain the case until the Constitutional Court (CC) has delivered its judgment on whether due process was followed prior to the Act's ratification. This notice was released on Friday, 20 February, and explains that the President has formally undertaken not to promulgate any provisions on the NHI Act until the CC has ruled on the specific "public participation challenges". Source: dailyinvestor.com

South Africa's electricity reform has long been heavy on ambition and light on execution, but a new report argues the country stands at a tipping point, where the focus must shift from policy design to delivery. The study, titled Policy to Power: Ten Actions to Deliver Green, Accessible and Secure Electricity, was commissioned by the South Africa Electricity Traders Association – representing companies that buy and sell power, with members such as Etana Energy, Discovery Green and Enpower – and produced by consulting firm Krutham. It argues that South Africa's shift from a vertically integrated monopoly, where Eskom historically generated, transmitted and sold electricity, towards a multi-market electricity system is not just a technical issue but also the biggest economic reform since 1994. Source: currencynews.co.za

The CEO of The Spar Group, Angelo Swartz, has resigned and will leave the retailer at the end of this month. Swartz has been with the group for nearly two decades and was appointed CEO in October 2023. Prior to that, he had headed up the Spar division in KwaZulu-Natal, the second largest in the country. Source: moneyweb.co.za

Global update

The US imported more from Taiwan than China for the first time in decades as President Donald Trump's tariffs reshape trade flows while a global boom in artificial intelligence fuels demand for tech products. Source: moneyweb.co.za

Amazon.com has officially dethroned Walmart as the biggest global company by revenue, a milestone attesting to the massive scale the e-commerce and cloud-computing giant has achieved since its humble beginnings in 1994 as an online bookseller in Jeff Bezos' Seattle-area garage. Source: moneyweb.co.za