momentum investments

THE WEEKLY moment

23 Mar 2026	Close price at 20 Mar 2026	Weekly % change	Month to date	Year to date	Last 12 months
FTSE/JSE indices					
All-Share Index	110,070.23	-4.2%	-14.3%	-5.0%	23.0%
All-Share Index Total Return	20,908.58	-4.1%	-13.9%	-4.5%	27.3%
Resources Index	65,021.26	-9.3%	-24.5%	-3.8%	67.7%
Industrials Index	134,602.86	-3.0%	-5.4%	-8.8%	1.8%
Financials Index	62,015.57	-0.4%	-11.0%	-1.7%	18.3%
Top 40 Index	102,115.92	-4.8%	-15.1%	-5.4%	24.4%
Capped All Share Index	55,093.49	-4.2%	-14.4%	-4.8%	23.4%
SA Listed Property Index	469.21	2.0%	-10.4%	-3.8%	21.3%
SA Volatility Index	27.45	9.1%	54.4%	73.0%	69.8%
Interest-bearing indices					
FTSE/JSE All Bond Index	1,321.47	-2.1%	-7.0%	-3.5%	19.1%
STeFI Composite Index	648.79	0.1%	0.4%	1.5%	7.3%
FTSE/JSE Inflation Linked Index	434.83	-0.8%	-4.6%	0.0%	14.5%
Interest rates					
Prime rate	10.25%				
Repo rate	6.75%				
JIBAR 3 Month	6.75%	0.05	0.13	0.00	-0.81
Commodities (in US dollars)					
Gold price	4,494.00	-10.5%	-14.8%	4.1%	47.6%
Platinum price	1,920.00	-5.2%	-19.3%	-6.8%	94.0%
Oil price	112.50	8.3%	53.8%	84.9%	56.6%
Global indices (in base currency)					
Dow Jones (US)	45,577.47	-2.1%	-6.9%	-5.2%	8.6%
S&P 500 (US)	6,506.48	-1.9%	-5.4%	-5.0%	14.9%
Nasdaq (US)	21,647.61	-2.1%	-4.5%	-6.9%	22.4%
FTSE 100 (UK)	9,924.21	-3.3%	-9.2%	-0.1%	14.0%
Hang Seng (Hong Kong)	25,274.40	-0.8%	-5.2%	-1.4%	4.4%
Shanghai	3,958.28	-3.3%	-5.0%	-0.3%	16.1%
Nikkei (Japan)	53,372.53	-0.7%	-9.3%	6.0%	41.4%
Cac 40 (France)	7,672.34	-2.9%	-10.9%	-5.9%	-5.3%
Dax (Germany)	22,420.63	-4.2%	-11.4%	-8.5%	-2.6%
MSCI Emerging	1,463.33	-0.4%	-9.1%	4.2%	28.3%
MSCI Developed	4,244.09	-2.0%	-6.9%	-4.2%	14.9%
US Volatility Index	26.78	-1.5%	34.8%	79.1%	35.3%
Exchange rates					
Rand/US dollar	17.04	0.5%	6.9%	2.9%	-6.0%
Rand/euro	19.77	1.8%	5.0%	1.6%	0.3%
Rand/pound	22.72	1.4%	5.8%	1.8%	-3.4%
Dollar/euro	1.16	1.3%	-1.8%	-1.2%	6.9%
Inflation indicator					
CPI					3.0%
Group indicator					
Momentum Metropolitan Holdings	34.51	-4.8%	-14.7%	-9.8%	5.6%

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

Local update

South African Airways' (SAA's) latest annual report revealed that the airline is facing turbulence. It must overcome significant challenges to ensure it stays afloat. South African Airways (SAA) was established on 1 February 1934, when the government took over the assets and liabilities of Union Airways. For the first few decades, the state-owned flag carrier airline operated under the control of the South African Railways and Harbours Administration. It eventually became an independent state-owned entity and was initially protected from domestic competition. It was a well-run and globally respected airline. Source: dailyinvestor.com

The Foschini Group (TFG) expects to report a significant decline in earnings for its 2026 financial year, as the retailer's Australian and UK operations continue to struggle. This is despite a strong performance in its African operations, which have seen a significant boost from online sales through the group's e-commerce platform, Bash. TFG released a trading update on Friday, 20 March, for the 50 weeks ended 14 March 2026, outlining its year-to-date performance. The retailer reported that, in its TFG Africa segment, sales in the year to date grew by 5.2%, supported by online sales and value-added revenues. Source: dailyinvestor.com

The importance of Simon's Town as a major naval base on a vital global shipping route has surged since the US-Israeli strikes on Iran on 28 February, as shipping is redirected around the Cape of Good Hope. Simon's Town has always been on the geopolitical radar of major powers as it is one of the three choke points that anchor the Indo-Pacific, a region that accounts for 60% of global GDP. Source: dailyinvestor.com

Global update

Iran's latest attack on Qatar, which severely damaged the world's largest liquefied natural gas export facility, will cost the country's state energy company about $20 billion of lost revenue. Source: moneyweb.co.za

Treasury Secretary Scott Bessent said Federal Reserve Chair Jerome Powell's decision to potentially stay on at the US central bank after his term as chair expires in May would go against historic norms. Source: moneyweb.co.za