

WEEKLY RECAP

South African Markets | Selected Items

| Indicators | Close | 1w% | 1m% | 1y% | ytd% |
|----------------------|----------|-------|-------|-------|--------|
| All Share | 67749.79 | 1.09 | 2.11 | -0.46 | -8.09 |
| Top 40 | 61432.89 | 1.11 | 2.40 | -0.81 | -8.38 |
| Financial 15 | 15107.59 | 1.36 | -3.30 | 17.84 | 2.08 |
| Industrial 25 | 84273.48 | 1.14 | 10.03 | -5.78 | -11.72 |
| Resource 10 | 60493.67 | 0.69 | -6.10 | -9.58 | -14.77 |
| Alsi | 61485.00 | 0.66 | 1.62 | -0.62 | -8.88 |
| Mid Cap | 75115.15 | 0.31 | -0.47 | 1.17 | -5.75 |
| Small Cap | 67667.14 | 2.07 | 2.12 | 19.65 | 0.24 |
| Banks | 9491.98 | 1.83 | -4.36 | 27.38 | 7.59 |
| General Retailers | 7004.82 | 2.66 | 3.89 | 10.60 | -6.89 |
| Property (J253) - TR | 1578.32 | 2.14 | 3.32 | 8.67 | -6.26 |
| 10-YEAR | 10.52 | -4.88 | 3.19 | 17.81 | 12.69 |

JSE All Share | Best & Worst One-Week Performers

| Best Performers | Close | 1w% | 1m% | 1y% | ytd% |
|--------------------------|-------|-------|-------|--------|--------|
| Sun International Ltd | 2927 | -2.30 | 4.54 | 50.33 | 2.88 |
| Astral Foods Ltd | 19688 | 3.70 | 4.36 | 22.32 | 14.03 |
| Kumba Iron Ore Ltd | 46377 | -0.51 | -8.57 | -33.98 | 0.80 |
| Pan African Resource plc | 374 | -0.53 | 1.36 | 17.24 | -2.60 |
| Anglo American plc | 55203 | 1.37 | -8.10 | -8.59 | -15.30 |

| Worst Performers | Close | 1w% | 1m% | 1y% | ytd% |
|-------------------------|-------|-------|-------|--------|--------|
| RFG Holdings Limited | 1080 | -1.10 | -3.40 | -11.48 | -12.05 |
| Compagnie Fin Richemont | 18872 | 5.57 | 11.64 | 1.04 | -21.81 |
| Massmart Holdings Ltd | 3804 | 13.05 | 5.67 | -31.95 | -37.31 |
| Barloworld Ltd | 9109 | -1.28 | 0.10 | -15.33 | -39.42 |
| Famous Brands Ltd | 6280 | -1.88 | -0.95 | 11.66 | -19.65 |

Trading Principles by Robert van Eyden

Principle #157

Trading and odds of winning rock-paper-scissors?

Simple - one in three. At least, that's what chance predicts.

However, a study has revealed* that people do not play randomly - they follow hidden patterns that you can predict to win more games than you should:

- Winning a round, players tend to repeat the winning move.
- Losing a round, players tend to switch, moving in order of the name.

The "win-stay lose-shift" strategy is known in game theory as a conditional response and may be hard-wired into the human brain.

This also occurs in trading:

- ☐ Winning trade, double up!
- ☐ Three losing trades, the next one will be a winner!
- ☐ Losing trade, go big or go home!

☞ Overcome rock-paper-scissors behaviour in trading by understanding that each trade placed is independent of the previous or the next.

Trading success is a function of having a positive edge, which, is a function of:

- ✓ win rate percentage and
- ✓ win-to-reward ratio.

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Commodities | Selected Items

| Indicators | Close | 1w% | 1m% | 1y% | ytd% |
|------------------|---------|-------|--------|--------|--------|
| Brent Crude (\$) | 104.87 | -0.73 | -6.82 | 41.33 | 34.55 |
| Gold (\$) | 1719.71 | 0.61 | -5.87 | -4.57 | -5.99 |
| Platinum (\$) | 883.50 | 1.84 | -3.07 | -17.00 | -8.82 |
| Silver (\$) | 18.44 | -1.38 | -12.84 | -26.80 | -20.91 |

Commodities | Selected Items

| Indicators | Close | 1w% | 1m% | 1y% | ytd% |
|------------|----------|-------|------|--------|--------|
| USDZAR | 16.78 | -2.01 | 6.22 | 13.03 | 5.26 |
| GBPZAR | 20.21 | -1.23 | 4.18 | -0.99 | -6.23 |
| EURZAR | 17.15 | -1.25 | 2.74 | -1.89 | -5.42 |
| Bitcoin | 22192.59 | 3.12 | 4.38 | -31.74 | -52.17 |

Selected Local Indices

Normalised Performances



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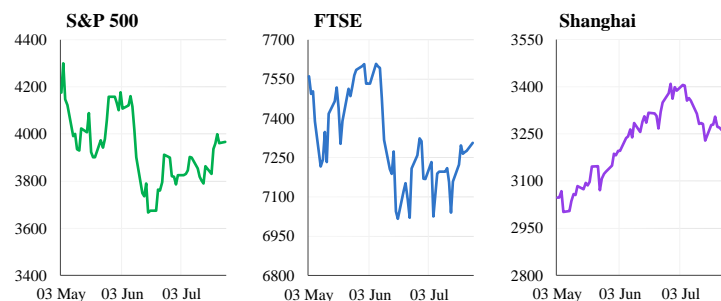
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Expected Corporate Releases

| Company | Code | Release | Date |
|-------------------------|------|-----------|--------|
| Combined Motor Holdings | CMH | Final | 03 May |
| Irongate | IAP | Final | 05 May |
| Dipula Income Fund | DIA | Interim | 05 May |
| Textainer Group | TXT | Quarterly | 05 May |
| Nu-World | NWL | Interim | 05 May |

Global Markets | Selected Items

| Indicator | Close | 1w% | 1m% | 1y% | ytd% |
|------------|----------|-------|-------|--------|--------|
| Dow Jones | 31990.04 | 2.95 | 1.55 | -8.76 | -11.97 |
| Nasdaq | 11782.67 | 3.72 | 1.51 | -20.59 | -24.69 |
| S&P 500 | 3966.84 | 3.55 | 1.41 | -10.09 | -16.77 |
| CAC 40 | 6237.55 | 2.39 | 2.70 | -5.04 | -12.80 |
| DAX 30 | 13210.32 | 1.93 | 0.70 | -15.69 | -16.84 |
| FTSE | 7306.30 | 1.15 | 1.35 | 3.97 | -1.06 |
| Hang Seng | 20562.94 | -1.36 | -5.32 | -24.74 | -12.12 |
| Nikkei 225 | 27699.25 | 3.40 | 4.56 | 0.55 | -3.79 |
| Shanghai | 3250.39 | -0.85 | -2.97 | -8.45 | -10.70 |



Selected Global Indicators v JSE All Share

Normalised Percentage Performance Comparison



