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DAILY MARKET REPORT

Global Markets • South Africa / JSE

28 September 2026

As of 08:20 SAST, ahead of the JSE and European opens

Prepared for IZA Wealth | Analyst Desk

INSIDE

01 Top Story

Oil Jumps as Trump Rejects Iran's UN Peace Proposal, Yields Stay Elevated

Crude oil led global risk sentiment into the new week after President Trump rejected a peace proposal Iran had presented at the United Nations General Assembly and relayed to Washington via Qatari intermediaries. Trump rejected the offer on Saturday, though he indicated on Sunday that US negotiators are expected to hold further talks with Iran this week, leaving markets to price a mix of continued Middle East risk and the possibility of a breakthrough. Brent crude rose 1.8% to $106.20 a barrel and WTI gained 1.0% to $93.40, with the Strait of Hormuz remaining the focal point for supply-disruption risk amid continuing attacks involving Iran and Iranian-backed Houthi forces on regional energy infrastructure and shipping. Preliminary data showed regional producers shipped roughly 12.8 million barrels a day in September — the highest level since the conflict escalated in February — offering some reassurance that flows are holding up for now, though traders remain wary that the situation could deteriorate quickly if military activity intensifies.

The oil move compounds an already uneasy rates backdrop: the 10-year US Treasury yield closed Friday at 5.18%, its highest level since the global financial crisis, while the 30-year yield has pushed above 5.5%. That combination of higher oil and higher-for-longer yields weighed on Asian markets on Monday, with South Korea's KOSPI falling more than 2% as chipmakers Samsung Electronics and SK Hynix slid on profit-taking and rising corporate borrowing costs, even as Hang Seng equities in Hong Kong extended a rebound. For South African investors, the read-through is a firmer oil price at a moment when the rand and local bonds are already digesting last week's SARB rate hike, underscoring the need to watch both the geopolitical headlines and the bond-market response over the next few sessions.

Sources: CNBC; hdfcsky.com; Seoul Economic Daily; Aju Press; BigGo Finance. Figures as of 28 September 2026.

02 Global Markets

US Close — 25 September 2026 (Friday)

Index	Level	% Chg
Dow Jones Industrial Average	51,828.62	**+0.93%**
S&P 500	7,743.41	**+0.51%**
Nasdaq Composite	27,068.72	**+0.48%**

Megacap technology strength and easing oil and Treasury yields into the close lifted the Nasdaq and S&P 500, while a weekend of geopolitical headlines had not yet reasserted itself. Akamai Technologies (AKAM) jumped 8.78% on an $11.6bn cloud-services agreement with Anthropic; Meta Platforms (META) was up roughly 13% for the week after launching its Muse AI agent before retreating slightly on Friday; Nike (NKE) fell after a Bank of America downgrade to Underperform, leaving the stock down 43% year-to-date; Costco (COST) beat EPS estimates ($6.75 vs $6.53 expected).

Source: TheStreet, Yahoo Finance. Previous close, 25 September 2026.

Asia-Pacific Close — 28 September 2026 (Monday)

Index	Level	% Chg
Nikkei 225	66,226.00	−0.33%
TOPIX*	4,128.59	+1.31%
KOSPI	6,926.82	−2.18%
Hang Seng	24,635.00	+0.50%
CSI 300	4,439.14	−1.73%
ASX 200§	8,707.00	+0.50%

Japan's Nikkei 225 slipped after a five-session winning streak on the final trading day for September dividend rights. South Korea's KOSPI broke below 7,000 as Samsung Electronics and SK Hynix fell around 4% on profit-taking and rising bond yields, while Hang Seng extended a rebound from three consecutive losses. Mainland China's CSI 300 fell as onshore sentiment cooled. Australia's ASX 200 firmed as banks and insurers rallied ahead of Tuesday's Reserve Bank decision, with Northern Star Resources jumping after rejecting Gold Fields' A$38.7bn takeover approach.

**TOPIX: last confirmed close, 25 September 2026 (Monday figure not confirmed via available sources). §ASX 200: level and % change as at 12:55pm AEST (intraday); the final closing print for 28 September was not confirmed via available sources. Source: Trading Economics, Seoul Economic Daily, ABC News, marketindex.com.au.*

Europe Close — 25 September 2026 (Friday)

Index	Level	% Chg
DAX	25,408.64	+0.56%
CAC 40	8,077.80	−0.04%
FTSE 100	10,695.25	+0.14%

European equities were on track for a weekly gain as oil prices eased into Friday's close, though the CAC 40 slipped marginally. Banks (+1.3%) and travel & leisure (+0.8%) led sector gains, while energy names lagged (-1.3%) as crude retreated ahead of the weekend's geopolitical developments.

Source: ARMENPRESS; Investing.com/Reuters. Previous close, 25 September 2026.

03 Top Performing Shares — Global

United States — Previous Close, 25 September 2026

Company	Ticker	% Move	Driver
Akamai Technologies	AKAM	+8.78%	Announced $11.6bn cloud services deal with Anthropic
People Inc.	PPLI	+8.90%	MGM Resorts reported to be weighing a potential acquisition bid
Datadog	DDOG	+7.28%	Shares positioned higher ahead of upcoming earnings release

Source: TheStreet. Tickers: Nasdaq/NYSE.

Asia — Previous Close, 28 September 2026

Company	Ticker	% Move	Driver
LG Energy Solution	373220	+4.55%	Battery-sector buying on the KOSPI even as chip heavyweights fell; no company-specific news confirmed via available sources
Samsung Electro-Mechanics	009150	+4.00%	Q3 profit forecast seen jumping ~2.3x on surging AI-server MLCC and FC-BGA demand (reported +1.6% to +4.3% across sources intraday)
EcoPro BM	247540	+3.81%	KOSDAQ battery-materials shares drew foreign buying interest even as KOSPI chip majors declined

Source: Seoul Economic Daily, BigGo Finance. Tickers: KRX numeric codes.

Europe — Previous Close, 25 September 2026

Company	Ticker	% Move	Driver
Konecranes	KCR	+7.42%	Launched a share buyback programme and raised financial targets
UBS Group	UBSG	+3.50%	Semafor report of revived internal discussions to exit Switzerland as domicile
Glencore	GLEN	+2.20%	Upgraded to “buy” from “neutral” by UBS

Source: Investing.com/Reuters. Tickers: KCR (Nasdaq Helsinki), UBSG (SIX Swiss Exchange), GLEN (London Stock Exchange).

04 South Africa and JSE

Key Levels — Previous Close, 25 September 2026 (JSE yet to open)

Indicator	Level	% Chg
FTSE/JSE All Share	110,826.04	−0.66%
FTSE/JSE Top 40	105,343.43	+0.10%
USD/ZAR	16.3517	+0.47%

South African assets enter the week digesting the SARB's decision last Wednesday to raise the repo rate by 25 basis points to 7.25% in a unanimous Monetary Policy Committee vote, a move the Bank framed as necessary to anchor inflation expectations even as growth remains fragile. The next MPC meeting date has not been confirmed via available sources; readers should check the SARB's published 2026 MPC calendar directly. The rand softened slightly into this morning to USD/ZAR 16.3517, while the All Share slipped 0.66% on Friday as precious-metals and index-heavyweight moves offset gains elsewhere. Notable single-stock JSE movers from Friday's session are detailed in the table below; because the JSE has not yet opened at the time of writing, all local figures reflect the previous close.

Source: Investing.com, Moneyweb, SAnews, Trading Economics.

05 Top Performing Shares — Local (JSE)

Top Gainers — Previous Close, 25 September 2026

Company	Ticker	% Move	Driver
Omnia Holdings Limited	OMN	+14.59%	In advanced talks over a potential buyout of all its ordinary shares
Discovery Limited	DSY	+4.41%	FY2026 results showed operating profit up 17% to R17.75bn
Brait plc	BAT	+4.79%	No company-specific news confirmed via available sources

Laggards — Previous Close, 25 September 2026

Company	Ticker	% Move	Driver
Telkom SA SOC Ltd	TKG	−4.41%	No company-specific news confirmed via available sources
Transpaco Ltd	TPC	−8.60%	No company-specific news confirmed via available sources
Copper 360 Ltd	CPR	−3.28%	No same-day news; company filed its integrated annual report and AGM notice on 25 September

Previous close share prices (ZAC): OMN 11,767; DSY 26,615; BAT 197; TKG 5,456; TPC 4,200; CPR 59.00. Source: Investing.com (South Africa top gainers/losers).

06 Commodities and FX

Commodities and FX — 28 September 2026

Instrument	Level	% Chg
Brent Crude	$106.20/bbl	+1.80%
WTI Crude	$93.40/bbl	+1.00%
Gold	$4,180.44/oz	−2.44%
Bitcoin (BTC/USD)	$84,540.11	+0.31%
USD/ZAR	16.3517	+0.47%
GBP/USD	1.3245	−0.02%
EUR/USD	1.1388	−0.03%

Oil's overnight advance on Middle East risk stands in contrast to gold's pullback, which came amid broader profit-taking after the metal's recent run to record highs; Bitcoin was little changed. The rand softened modestly against a broadly firmer dollar, while sterling and the euro each slipped fractionally.

Source: CNBC/hdfcsky.com, Trading Economics, CoinDesk.

07 Today's Economic Calendar

Today's Economic Calendar — 28 September 2026

Region	Time	Event
United States	n/a	Dallas Fed Manufacturing Business Index (Sep); previous 11.6
United States	n/a	3-Month and 6-Month Treasury Bill Auctions
United States	n/a	Fed speakers: Governor Bowman, Governor Cook, President Barkin (FOMC)
Eurozone	n/a	ECB's Elderson and President Lagarde speak
France	n/a	3-, 6- and 12-month BTF auctions
United Kingdom	n/a	BoE MPC member Ramsden speaks; BRC Shop Price Index YoY (Sep), forecast 1.5%
China	n/a	Industrial Profits YTD (Aug): actual +15.7% vs prior +17.6%
South Africa	n/a	No confirmed high-impact releases today; check SARB and Stats SA calendars directly

Note: specific release times were not confirmed via available sources for several items; South African calendar items for today were not confirmed via available sources. Source: Investing.com Economic Calendar, Trading Economics.

08 Today's Earnings and Corporate Announcements

Today's Earnings — 28 September 2026

Ticker	Company	Timing	Consensus	Note
MTN	Vail Resorts	After market close	EPS est. −$5.30	Fiscal Q4/full-year results; ski-resort operator reporting into the northern-hemisphere off-season

The global earnings calendar is light today; the week's heavier reporting slate (CarMax, Conagra, Jabil, Accenture, Nike) begins from Tuesday. No JSE-listed company results, trading statements or SENS corporate-action announcements dated 28 September 2026 were confirmed via available sources. The most recently confirmed JSE reporting activity, for context, was on Friday 25 September: Texton Property Fund (TEX) released audited annual results with a cash dividend declaration; Copper 360 (CPR) distributed its integrated annual report and AGM notice; and Mondi plc (MNP) disclosed director dealings in its ordinary shares. Readers should check the JSE SENS feed directly for real-time releases.

Source: Kiplinger earnings calendar; Sharenet SENS headlines.

09 What We're Watching

- Iran-US diplomatic follow-up this week and Strait of Hormuz shipping risk — any escalation could push Brent crude through $110/bbl and further pressure risk assets.
- The US Treasury yield trajectory (10-year at 5.18%, 30-year above 5.5%) as a headwind for equity valuations, emerging-market currencies and, by extension, the rand.
- SARB policy signals following last week's 25bp hike to 7.25%, with rand stability and the still-unconfirmed date of the next MPC meeting both worth tracking closely.
- The Fed speaker circuit (Bowman, Cook, Barkin) this week for rate-path signals ahead of the next FOMC meeting, alongside this week's heavier US corporate earnings slate.

10 Contact IZA Wealth

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