



KGORI CAPITAL
INVEST WITH PRIDE

23 October 2023

COMPANY ANNOUNCEMENTS



Results of Annual General Meeting (AGM)

- Engen announced the results of its 2023 AGM where all resolutions were passed by 94.96% or more votes in favour except for the following resolution:
 - To confirm the re-election of S Ndzingi and A Siwawa as Directors. 84.61% voted for, while 15.39% voted against.
- P13.05 (YTD: +14.47%) PE: 78.3 PB: 2.7 D/Y: 19.05% Mkt Cap: P2,084.4mn



Renewal of Cautionary

- Primetime advised unitholders to exercise caution when trading Primetime units as engagements concerning potential acquisition transaction are still ongoing.
- P1.75 (YTD: +9.38%) PE: 7.1 PB: 0.5 D/Y: 8.15% Mkt Cap: P442.0mn

REGIONAL

SOUTH AFRICA

- Sep23 CPI y/y 5.4% v 5.4% (e) v 4.8% (Aug23)
- Aug23 Retail Sales m/m 0.2% v -0.1% (e) v 0.4% (Jul23)
- During the week Eskom implemented a 3-day suspension of loadshedding until Monday evening due to good generation fleet performance.

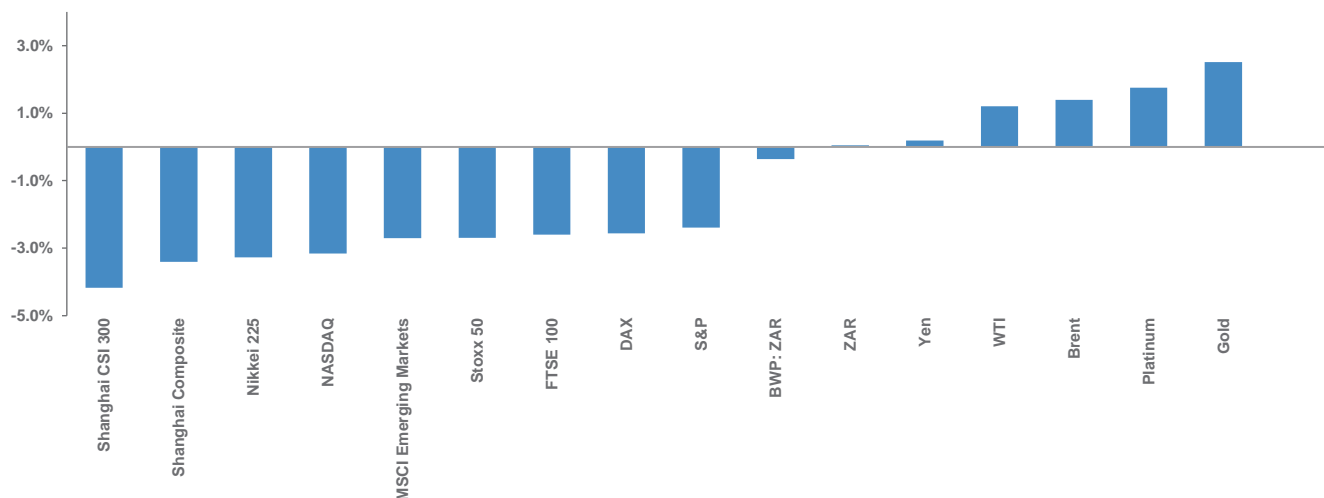
ZAR PERFORMANCE

- The ZAR weakened against the USD on investor pessimism, as the on-going escalation of the conflict between Israel and Hamas fueled a rush towards safe-haven assets.
- ZAR 19.01 (WTD: +0.04%) v 19.00 (13 Oct 23)

Rand weakens against the Dollar.

INTERNATIONAL

INTERNATIONAL SNAPSHOT – 20 OCT 23 WEEKLY PERFORMANCE





- Aug23 Final Industrial Production m/m -0.7% v -1.8% (Jul23)
- Sep23 National CPI y/y 3.0% v 3.0% (e) v 3.2% (Aug23)
- Sep23 Trade Balance ¥62.4bn v -¥451.5bn (e) v -¥937.8bn (Aug23)
- Japanese stocks ended the week in the red as tension in the Middle East intensified and US long-end yields rose after Powell signaled the Fed may hold interest rates steady at the next policy meeting.
- Nikkei 225: 31,259 (WTD: -3.27%), Yen: 149.86 (WTD: +0.19%)



- Eurozone Sep23 Final CPI y/y 4.3% v 4.3% (e) v 5.2% (Aug23)
- France Oct23 Business Confidence 98 v 99 (e) v 100 (Sep23)
- Germany Sep23 Final PPI y/y -14.7% v -14.1% (e) v -12.6% (Aug23)
- UK Sep23 CPI y/y 6.7% v 6.6% (e) v 6.7% (Aug23)
- European markets ended the week in the red amid tensions in the Middle East and the prospect of the Fed holding rates higher-for-longer.
- DAX: 14,798 (WTD: -2.56%), Stoxx50: 4,025 (WTD: -2.69%), FTSE100: 7,402 (WTD: -2.60%)



- 3Q23 GDP q/q 1.3% v 0.9% (e) v 0.5% (2Q23)
- Sep23 Industrial Production y/y 4.5% v 4.4% (e) v 4.5% (Aug23)
- The People's Bank of China (PBOC) maintained the one-year loan prime rate and the five-year loan prime rate at 3.45% and 4.20% respectively.
- Chinese markets closed in the red for the week on rising debt woes for major property developers, whilst the escalating Israeli and Hamas war negatively weighed on investor risk appetite.
- SHSZ300: 3,511 (WTD: -4.17%), SHCOMP: 2,983 (WTD: -3.40%)



- 14 Oct 23 Initial Jobless Claims 198k v 210k (e) v 211k (7 Oct 23)
- Sep23 Industrial Production m/m 0.3% v 0.0% (e) v 0.0% (Aug23)
- Sep23 Retail Sales Advance m/m 0.7% v 0.3% (e) v 0.8% (Aug23)
- US equities ended the week in the red following growing investor fears of a broader regional conflict in the Middle East as well as surging US bond yields.
- NASDAQ: 12,984 (WTD: -3.16%), S&P 500: 4,224 (WTD: -2.39%)

COMMODITIES



- Δ US Crude Inventories -4,491k bbl. (13 Oct 23) v -413k bbl. (e) v 10,176k bbl. (06 Oct 23)
- Δ US Oil Rigs +2; 624 (20 Oct 23) v 622 (13 Oct 23)
- Δ North American Oil Rigs +7; 822 (20 Oct 23) v 815 (13 Oct 23)
 - Oil prices were up for the week as growing concerns of potential supply disruptions amid growing geopolitical risks in the middle East heightened.
 - WTI: \$88.75 (WTD: +1.21%)
 - Brent Crude: \$92.16 (WTD: +1.40%)



- Precious metals closed the week in the green as the growing Middle East conflict drove investors to safe-haven assets.
 - Gold: \$1,981 (WTD: +2.51%)
 - Platinum: \$900 (WTD: +1.75%)

Oil prices increase amid fears of potential supply disruptions, as the Middle East war escalates.



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