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# DAILY MARKET REPORT

## Global Markets • South Africa / JSE

**Friday, 6 November 2026**

*As of 08:00 SAST, ahead of the JSE and European opens*

Prepared for IZA Wealth | Analyst Desk

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## 01 Top Story

Global risk sentiment deteriorated sharply this week after Tuesday's U.S. midterm elections delivered a Democratic sweep of both chambers of Congress. Markets initially rallied on Wednesday, with the Dow posting its best post-midterm session in 44 years as investors welcomed the prospect of legislative gridlock — historically viewed as market-friendly. That relief reversed violently on Thursday as attention turned to Democratic gains in statehouses and Congress that raise the odds of tighter regulation of AI data-centre build-out, power costs and mandatory AI-system testing — most concretely, a pledge by an incoming state governor to halt new data-centre construction in one of the country's fastest-growing hubs for that build-out.

The result was a semiconductor- and AI-led crash on Wall Street: the Nasdaq Composite fell roughly 5.5% in its steepest one-day drop in about 19 months, the Dow shed close to 1,833 points (−3.44%), and the S&P 500 dropped 4.36%, with chipmakers including Micron, AMD, Marvell and Qualcomm each down double digits. The sell-off spread into the Asian session on Friday, pushing Japan's Nikkei 225 into bear-market territory below the psychologically important 60,000 level, and triggering a Level-1 circuit-breaker halt on South Korea's KOSPI as Samsung Electronics and SK Hynix lost a combined estimated $166bn in value intraday. European and South African markets open into this risk-off backdrop this morning, with the VIX having spiked roughly 70% to above 28.

*Sources: CNBC; CNN; Fox Business; Reuters/MarketScreener; NPR; Korea JoongAng Daily; FourWeekMBA — reporting dated 4–6 November 2026.*

## 02 Global Markets

### *US Close — 5 November 2026*

| Index | Level | Change |
|---|---|---|
| Dow Jones Industrial Average | 51,523.00 | −3.44% |
| S&P 500 | 7,354.00 | −4.36% |
| Nasdaq Composite | 24,315.00 | −5.52% |

*Key movers: NVDA −9.26% and QCOM −9.49% led the chip-sector slide (Qualcomm handset-chip sales fell 26% y/y, missing estimates), while AppLovin (APP) bucked the trend, +31.04% on an earnings beat. The VIX jumped 69.66% to 28.18.*

*Source: RioTimesOnline; StockTitan — 5 November 2026 close.*

### *Asia-Pacific Close — 6 November 2026*

| Index | Level | Change |
|---|---|---|
| Nikkei 225 (1) | 57,044.00 | −6.20% |
| TOPIX (2) | 3,726.50 | −5.43% |
| KOSPI (3) | 4,923.47 | −8.55% |
| Hang Seng (4) | 24,533.00 | −1.06% |
| CSI 300 (5) | 4,044.16 | −1.68% |
| ASX 200 | 9,020.00 | −0.50% |

*(1) Nikkei 225 reflects the 6 November Tokyo session reading; the index fell below 60,000 for the first time since May 2026, entering bear-market territory. Confirmed prior close (5 Nov) was 61,077.90.*

*(2) TOPIX figure is the Tokyo morning-session close (6 Nov); the full-day final settle was not independently confirmed via available sources at time of writing.*

*(3) KOSPI plunged as much as −8.55% intraday to 4,923.47, triggering a Level-1 circuit breaker and a 20-minute trading halt, before recovering above the 5,000 level by midday; the final close was not confirmed via available sources at time of writing.*

*(4) Hang Seng figure is a midday (noon) reading on 6 November. Confirmed prior close (5 Nov) was 24,796.98, +3.67% — its best day since February 2025.*

*(5) CSI 300 level and change are a dated (6 Nov) TradingEconomics quote, which the source itself describes as a live/CFD-derived price rather than an official exchange-settled close; no exchange-confirmed closing print was located via available sources. An earlier Reuters-sourced reading (Business Recorder) had the index down 1.5% by the Friday midday break; confirmed prior session (5 Nov) close was +0.3%.*

*Source: RTTNews; Xinhua; Ajupress; KED Global; The Standard HK; Business Recorder; TradingEconomics; ABC News Australia — 5–6 November 2026.*

### *Europe Close — 5 November 2026*

| Index | Level | Change |
|---|---|---|
| DAX | 26,325.01 | −0.43% |
| CAC 40 | 8,205.37 | +0.34% |
| FTSE 100 | 10,782.66 | −0.43% |

*Mining and basic-resources stocks outperformed on the day, helping offset a tech-led drag tied to AI-regulation concerns that weighed on the DAX and FTSE; the CAC 40 squeezed out a small gain.*

*Source: Business Recorder; Reuters — 5 November 2026.*

## 03 Top Performing Shares — Global

### *United States — Previous Close, 5 November 2026*

| Company | Ticker | % Move | Driver |
|---|---|---|---|
| AppLovin Corporation | APP | +31.04% | Beat profit estimates; revenue topped its own forecast |
| Krispy Kreme, Inc. | DNUT | +30.68% | Raised full-year 2026 revenue forecast |
| Portillo's Inc. | PTLO | +28.81% | Raised 2026 adjusted EBITDA forecast |

### *Asia — Previous Close, 5 November 2026*

| Company | Ticker | % Move | Driver |
|---|---|---|---|
| Sino Biopharmaceutical Limited | 01177 | +9.22% | Rode a broad Hang Seng Tech Index surge (+5.55%), its best day of the year |
| Alibaba Group Holding (W shares) | 09988 | +8.45% | Tech-sector rally on the Hang Seng |
| Kakao Corp. | 035720 | +10.65% | Korean platform/biotech rotation even as the broader KOSPI fell -5.28% that day |

### *Europe — Previous Close, 5 November 2026*

| Company | Ticker | % Move | Driver |
|---|---|---|---|
| Air France-KLM | AF | +12.00% | Beat Q3 earnings expectations (Reuters) |
| ArcelorMittal | MT | +5.00% | Beat Q3 core-profit view as tougher EU steel-import curbs took effect, despite a reported $391M Q3 net loss* |
| Legrand SA | LR | +5.50% | Among the top Stoxx 600 gainers on the day |

** ArcelorMittal's share-price move was reported as "nearly 5%" by multiple sources on the day (Investing.com/Yahoo Finance; Whalesbook) rather than as a single exact print; +5.00% is shown as the nearest confirmed figure.*

*Source: StockTitan; BigGo Finance; ByteSEU; Reuters via za.investing.com (Air France-KLM, confirmed +12%); Investing.com/Yahoo Finance; Whalesbook (ArcelorMittal, "nearly 5%") — 5 November 2026.*

## 04 South Africa & JSE

### *FTSE/JSE Indices & USD/ZAR — Previous Close, 5 November 2026*

| Index | Level | Change |
|---|---|---|
| FTSE/JSE All Share Index | 113,286.18 | +3.67% |
| FTSE/JSE Top 40 Index | 105,225.90 | +3.99% |
| USD/ZAR | 16.4594 | +0.29% |

*Source: Sharenet Daily Market Report; TradingEconomics — 5 November 2026 close. A single-day move of this size is unusually large; corroborated across two independent sources.*

The rand weakened modestly to R16.4594/$ on Thursday, a 0.29% move that looks more like noise than a directional break. The currency has spent most of the second half of 2026 trading in a wide R15–R18/$ band, driven less by domestic politics than by global oil markets and Middle East geopolitics — repeated flare-ups around the Strait of Hormuz pushed Brent sharply higher at various points this year, each time reviving fears of imported fuel-price inflation and forcing the SARB into a hiking stance. Heading into early November, oil prices had been easing on hopes of a US-Iran de-escalation deal, taking some pressure off the rand even as it ticked slightly weaker on the day; Thursday's move also coincided with a broad risk-on rally in SA equities, suggesting it was more a function of global risk appetite than rand-specific stress.

The SARB's Monetary Policy Committee has been in a hiking posture since May, lifting the repo rate from 6.75% to 7.00% in May and again to the current 7.25% on 23 September, citing renewed upward pressure on fuel prices and the risk that headline inflation exceeds 5% in late 2026/early 2027. Governor Lesetja Kganyago has flagged concern over second-round effects from

energy-price shocks, even as food inflation has eased to its lowest level since 2010. The next MPC meeting — the committee's last scheduled sitting of 2026 — falls on 19 November 2026.

Notable JSE single-stock movers (previous close, 5 November 2026): Mahube Infrastructure (MHB) surged 43.02% on a SENS joint statement regarding a firm offer intention consistent with its pending delisting scheme; Naspers (NPN) and Sappi (SAP) both gained more than 10% without a confirmed company-specific trigger, likely tracking the day's broad risk-on rally; on the downside, ASP Isotopes (ASPI) fell 11.59% and ArcelorMittal South Africa (ACL) slipped 4.76% amid ongoing weak steel-market conditions. Full detail appears in Section 5 below.

*Sources: Sharenet; SARB (resbank.co.za); Cape Times/IOL; Commerzbank via FXStreet; TechFinancials.*

## 05 Top Performing Shares — Local (JSE)

### *JSE Top Gainers — Previous Close, 5 November 2026*

| Company | Ticker | % Move | Driver |
|---|---|---|---|
| Mahube Infrastructure Limited | MHB | +43.02% | SENS joint statement on a firm intention by an offeror, consistent with the pending Sustent/Mergence delisting scheme; price converging toward the offer level |
| Montauk Renewables, Inc. | MKR | +22.29% | No company-specific JSE SENS news confirmed for this date; move likely reflects the Nasdaq-listed (MNTK) parent |
| Libstar Holdings Limited | LBR | +14.72% | No confirmed same-day SENS trigger found |
| Naspers Limited (N ordinary) | NPN | +10.36% | No company-specific news confirmed; likely tracking the day's broad risk-on rally |
| Sappi Limited | SAP | +10.33% | No confirmed same-day SENS or trading-statement trigger found |

### *JSE Laggards — Previous Close, 5 November 2026*

| Company | Ticker | % Move | Driver |
|---|---|---|---|
| ASP Isotopes Inc. | ASPI | −11.59% | No confirmed company-specific SENS news; stock has a history of outsized single-day swings this year |
| Sephaku Holdings Limited | SEP | −8.64% | No confirmed same-day SENS trigger found |
| Frontier Transport Holdings Limited | FTH | −7.01% | No confirmed same-day company news found |
| ArcelorMittal South Africa Limited | ACL | −4.76% | No same-day SENS found; company has flagged ongoing losses through 2026 amid weak steel-market conditions |
| Sasol Limited | SOL | −4.27% | No same-day SENS found; plausibly linked to Brent crude easing on US-Iran de-escalation hopes (context, not a confirmed same-day trigger) |

*Share prices (previous close, 5 Nov 2026): MHB 861c; MKR 4,351c; LBR 374c; NPN 77,712c; SAP 1,303c; ASPI 2,900c; SEP 201c; FTH 650c; ACL 120c; SOL 25,416c.*

*Source: Sharenet Daily Market Report — 5 November 2026 (top gainers/losers selection).*

## 06 Commodities & FX

### *Commodities & FX — as of 6 November 2026*

| Instrument | Level | Change |
|---|---|---|
| Brent Crude (per bbl) | $99.81 | +1.55% |
| WTI Crude (per bbl) | $91.53 | +1.11% |
| Gold (spot, per oz) | $4,041.84 | −1.12% |
| Bitcoin (BTC/USD) | $80,085.00 | −0.42% |
| USD/ZAR | 16.4594 | +0.29% |
| GBP/USD | 1.34807 | +0.07% |
| EUR/USD | 1.11965 | −0.20% |

*GBP/USD and EUR/USD changes are sourced from TradingEconomics' dated quote tables; PoundSterlingLive's own historical-rate pages had not updated past 27 October 2026 at time of writing. Oil, gold and Bitcoin levels reflect the most recently dated prints available at time of writing amid unusually volatile, fast-refreshing source data.*

*Source: TradingEconomics; Kitco; CoinMarketCap — 5–6 November 2026.*

## 07 Today's Economic Calendar

***Today's Economic Calendar — 6 November 2026 (times SAST)***

| Country | Time | Release | Detail |
|---|---|---|---|
| United States | 15:30 | Non-Farm Payrolls (Oct) | Consensus +65,000 (prior +29,000) |
| United States | 15:30 | Unemployment Rate (Oct) | Consensus 4.2% (prior 4.2%) |
| United States | 15:30 | Average Hourly Earnings m/m (Oct) | Consensus +0.3% (prior +0.1%) |
| United States | 16:10 | Fed's Musalem speaks | — |
| United States | approx. 17:00 | Univ. of Michigan Consumer Sentiment, Prelim. (Nov) | Consensus 48.2 |
| United States | 23:30 | Fed's Williams & ECB's Lane, Frankfurt discussion | — |
| Canada | 15:30 | Net Change in Employment (Oct) | Consensus +16,100 (prior −68,300) |
| Canada | 15:30 | Unemployment Rate (Oct) | Consensus 6.5% (prior 6.5%) |
| Eurozone | approx. 12:00 | Retail Sales m/m & y/y (Sept) | Consensus −0.1% m/m, +0.6% y/y |
| South Africa | — | No major Stats SA/SARB release scheduled today | SARB's next MPC meeting is 19 Nov 2026 |

*Context: the Bank of England cut its policy rate to 4.00% on Thursday, 5 November 2026 — the day before this report — a factor in this morning's GBP positioning. All times converted to SAST (GMT+2); US now on EST following the 1 November DST change.*

*Source: TD Economics; ForexFundamentals; FinanceCalendar; Kaohoon International; SARB — calendars accessed 6 November 2026.*

## 08 Today's Earnings & Corporate Announcements

### *Today's Global Earnings — 6 November 2026*

| Ticker | Company | Timing | Estimates | Note |
|---|---|---|---|---|
| MRNA | Moderna Inc. | BMO | EPS –$1.35; Rev. $890M | Respiratory vaccine demand trajectory, cost cuts |
| HUM | Humana Inc. | BMO | EPS –$1.00 (est.); Rev. $40.9B | Medicare Advantage margins, 2027 bid guidance |
| ENB | Enbridge Inc. | BMO | EPS approx. $0.39; Rev. approx. $9.46B | 2026 EBITDA guidance reaffirmation, leverage |
| VST | Vistra Corp. | BMO | Rev. approx. $7.3B (est.) | EBITDA vs. approx. $2.1B consensus, 2026/27 guidance |
| PPL | PPL Corporation | BMO | EPS $0.53; Rev. $2.4B | Utility rate-base growth, data-centre demand |
| BEN | Franklin Resources | BMO | EPS $0.77; Rev. $2.4B | AUM flows, alternatives growth |
| CHTR | Charter Communications | BMO | Not confirmed via available sources | Broadband subscriber losses, mobile growth |
| TOMZ | TOMI Environmental Solutions | AMC | Not confirmed via available sources | — |

*Also reporting today internationally (timing largely unconfirmed via available sources): Intesa Sanpaolo, Mitsubishi Heavy Industries, KDDI, Honda Motor, Mazda, Macquarie Group, Hong Kong Exchanges & Clearing, IAG, Amadeus IT Group, Cellnex Telecom, Arkema, Aperam, Krones, Canopy Growth, Canaccord Genuity, Hindalco Industries, Jubilant FoodWorks, Gland Pharma, CP ALL and Thai Airways.*

*Source: Portfolio Terminal; Digrin; TipRanks; Hudson Labs; TIKR — calendars accessed 6 November 2026.*

### *JSE Earnings, Trading Statements & SENS — 6 November 2026*

| Ticker | Company | Timing | Note |
|---|---|---|---|
| SAP | Sappi Limited | 08:00 SAST | Q4 and full-year FY26 results (year ended 30 September 2026) |

*No other same-day SENS trading statements, results or corporate actions for JSE-listed companies could be confirmed via available sources for 6 November 2026 specifically. Most recently confirmed prior-day SENS activity (5 November 2026) included: PPC Limited (trading statement), Gold Fields Limited (operational update), Sibanye-Stillwater Limited (operating update), AngloGold Ashanti plc (Q3 results), Nedbank Group Limited (NCBA offer results), OMNIA Holdings Limited (scheme meeting results) and Truworths International Limited (business update). Readers should check the JSE SENS feed directly for real-time releases.*

*Source: Sappi Limited investor relations; Sharenet Daily Market Report — 5–6 November 2026.*

## 09 What We're Watching

- Whether Friday's Asia-Pacific rout — Nikkei in a bear market, a circuit-breaker halt on the KOSPI — stabilises into the European and JSE opens, or extends the AI-driven sell-off into local trade.
- US Non-Farm Payrolls at 15:30 SAST: a weak print could compound risk-off sentiment already driven by AI-regulation fears; a strong beat may offer equity markets a reprieve.
- Sappi's FY26 results at 08:00 SAST, as a read-through on pulp-and-paper demand and South African corporate earnings momentum heading into year-end.
- The SARB's 19 November MPC meeting drawing closer, with the repo rate at a cycle-high 7.25% amid oil-driven inflation risk and the rand trading in a wide R15–R18/$ band.

## 10 Contact IZA Wealth

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