



Our Weekly Paid Newsletter

Richard Cluver Predicts

In our 37th year of service to the investing public of South Africa



Volume: 37 - Issue: 24

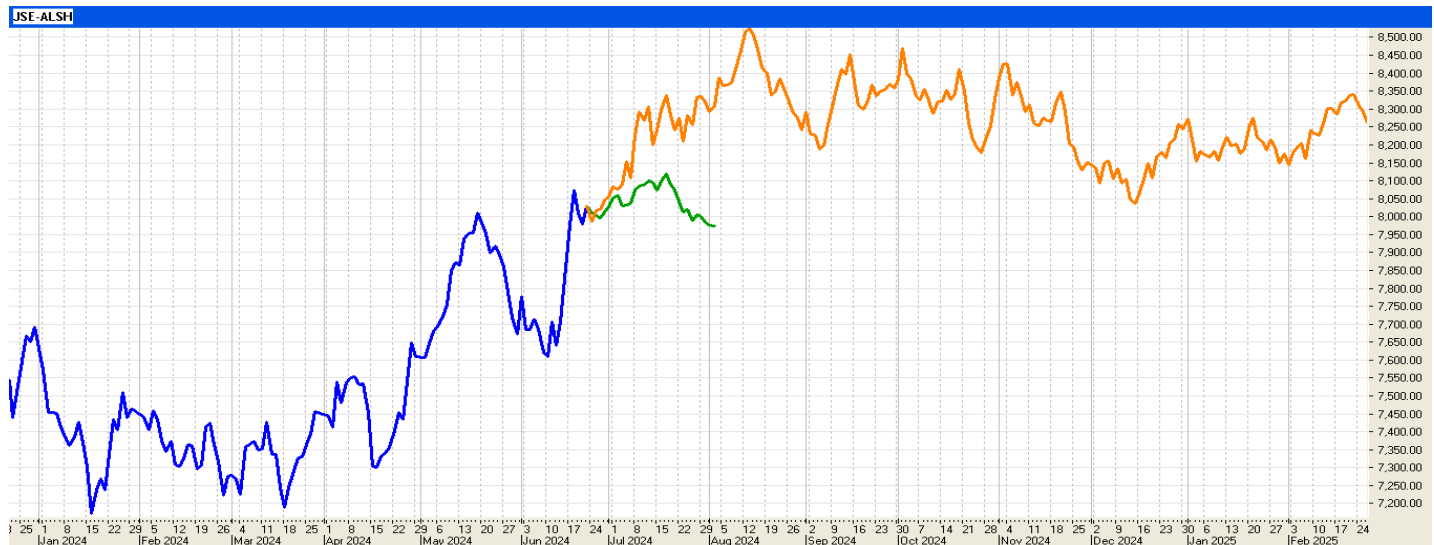
26 June 2024

I am writing this column a few days earlier than usual because on Friday, my usual publication day, I will be in an aircraft bound for New York where I shall be spending the next month visiting family and taking the temperature of Wall Street at first hand in a crazier than usual US election year.

But I am travelling with a light heart because I believe that for the first time in my entire life South Africa now has the basis of true political representation of all our racial and cultural hopes and expectations mingled optimistically with a strong sense of economic pragmatism. Just like so many Eastern European nations did before us in the bad old days of the Iron Curtain era, the South African electorate has tasted the flawed failure of Soviet style socialism and has now made it very clear that they now understand that economic growth is the only assured means of achieving equity among our diverse peoples.

Moreover, with the business-friendly DA occupying the second largest power bloc in the NGU, the markets are strongly telegraphing that they expect South Africa has a better than average chance of re-building our once powerful economy. In other words, we have everything to hope for if we don't allow power-hungry politicians to mess things up.

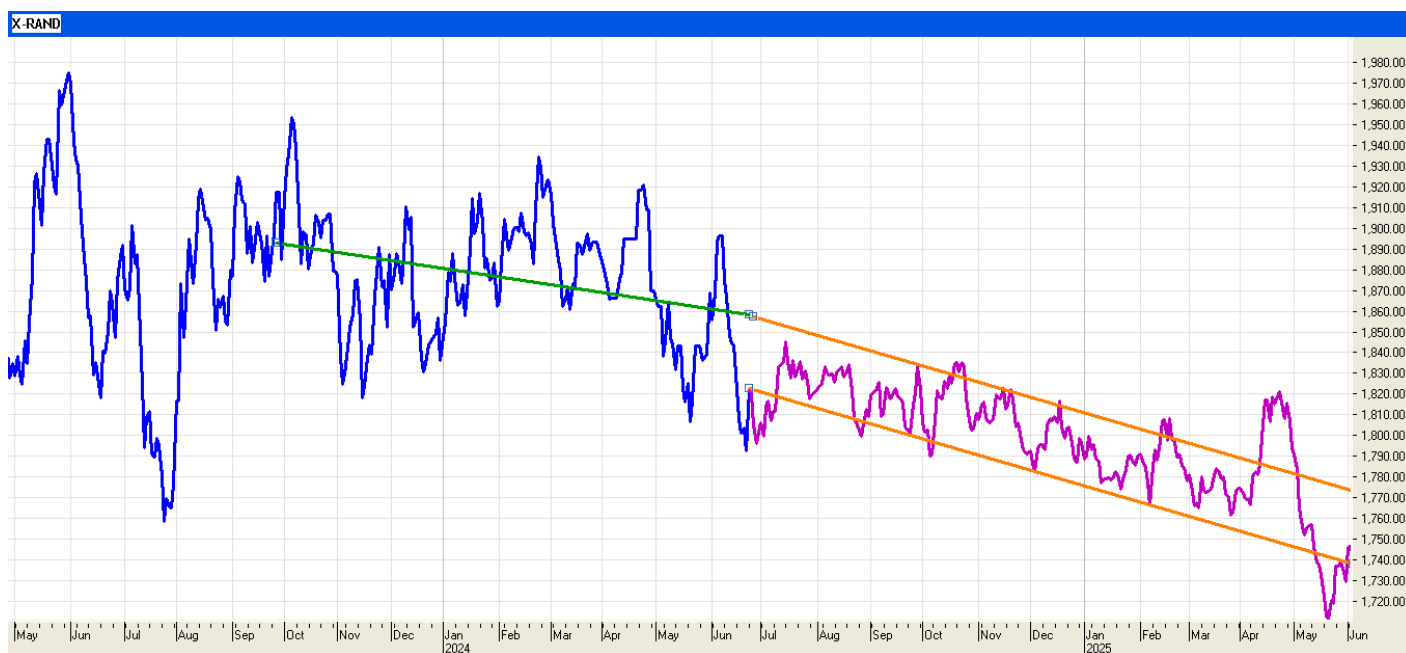
How is that going to pan out? Well the massive gains made by the JSE since June 11 probably represent optimistic hope but ShareFinder's projections thereafter surely represent the hard work that lies ahead mixed with a very solid dose of realism. Consider the time lines implied in the JSE All Share Graph below:



Noting that the green, (Short Term) projection is usually the most accurate, ShareFinder is projecting that the first hiccup will happen around July 18 while the orange (Medium-Term) projection sees the overwhelming majority continuing to be carried along by the groundswell of optimism until mid-August before the first serious doubts begin to creep in.

Then another wave of optimism will carry us forward from around September 5 to early October. Thereafter the NGU will likely take around ten weeks to bed down properly before we enter a year of steady progress.

For investors who failed to act on my guidance and buy at the bottom of the market earlier this month, your next good buying opportunity will be mid-December. Meanwhile, ShareFinder's projection for the Rand emphasises that savvy foreign investors were sensing the opportunities here since May 2023 while from October last year the Rand strengthening became more pronounced as emphasised by my orange trend lines extending well into 2025:



I will continue watching SA from the USA and, God willing, will continue keeping you posted!

The month ahead:

New York's SP500: I correctly predicted a brief dip ahead of the next recovery beginning now taking us to the next peak around July 25 followed by a decline until late September.

Nasdaq: I also correctly predicted a recovery which I still see lasting to July 25 ahead of a decline to the second week of September followed by gains to the end of October and then a very long decline well into the New Year.

London's Footsie: I also correctly predicted weakness which I still see lasting until the end of June and then a recovery to a mid-August peak followed by a long down-trend into the New Year.

France's Cac 40: I correctly predicted a brief recovery which is now over with weakness likely until July 11 and then a long recovery until early September before three months of weakness set in.

"Richard Cluver Predicts"

June 26, 2024

Page 2 ©2024 ShareFinder International

Published by ShareFinder International

<http://www.sharefinderpro.com>

richard@rcis.co.za

Kong's Hangsen: The double-bottom I correctly predicted is still forming a springboard to an extended recovery into the New Year.

Japan's Nikkei: I correctly saw an extended recovery which began in April and should last to mid-November.

Australia's All Ordinaries: As I forecast, the brief recovery is over and now I see weakness to the second week of July followed by gains for the rest of the month and then fresh weakness until the end of September.

JSE Top 40 Index: I correctly called gains which I still lasting until mid-August. Thereafter I see declines until late March.

ShareFinder JSE Blue Chip Index: As I noted last week, the current burst of enthusiasm has exceeded most expectations and I correctly predicted a modest sideways to declining trend to mid-September before growth resumes.

Rand/Dollar: I correctly predicted a long-term recovery trend well into the New Year and I continue to forecast it until at least next May. Within it I correctly saw brief weakness from the end of this month until July 15.

Rand/Euro: Last week I prematurely warned of weakness which has now begun and is likely to last until mid-July ahead of gains to the end of August before long-term weakness resumes.

The Predicts accuracy rate on a running average basis since January 2001 has been 87.33 percent. For the past 12 months it has been 95.04 percent.