

# NSX REPORT

Thursday, December 12, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	87,115.90	-155.20	-0.18%
NSX Overall	1,872.34	-10.16	-0.54%
NSX Local	690.78	0.10	0.01%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	44,148.56	-0.22%
S&P 500	6,084.19	0.82%
NASDAQ	20,034.90	1.77%
FTSE100	8,301.62	0.26%
DAX	20,399.16	0.34%
Hang Seng	20,479.62	1.56%
Nikkei	39,995.50	1.58%

## CURRENCIES

	Level	Chg%
N\$/US\$	17.82	0.08%
N\$/£	18.72	0.00%
N\$/€	22.75	0.07%
N\$/AUD\$	11.43	0.62%
N\$/CAD\$	12.6	0.09%
US\$/€	1.28	-0.01%
¥/US\$	152.74	0.32%

## COMMODITIES

	Level	Chg%
Brent Crude	73.82	0.24%
Gold	2712.91	-0.19%
Platinum	947.00	0.64%
Copper	9076.75	-0.27%
Silver	32.12	0.66%
Palladium	995.50	0.50%
Uranium	76.55	0.07%

## NSX UPDATE

On Wednesday the NSX Overall Index closed at 1,872 reflecting a decrease of 0.54%. NSX Local Index closed at 690.78.

Sector-wise, Financials experienced a decrease of 1.33%, Real Estate sector lost 2.57%. The Consumer Discretionary sector posted a loss of 0.37%, and Consumer Staples gained 0.96%. Basic Materials sector saw an incline of 0.42%, and the Telecommunications lost 0.09%. Utilities sectors remained unchanged at 0.00%.

## JSE UPDATE

JSE All Share closed at 87,116 points, that was with a decrease of 0.18%. All Share Industry was up 0.15% to 129,952 points. Top 40 was down 0.29% to 78,479.

Top three performing included BARWORLD with a move of 15.49%, followed by ALPHAMIN at 13.16% and SIBANYE-S in third with a move of 3.24% up.

SIBANYE-S traded the most shares on the market with more than 13 million shares traded. Sector wise Alternative Energy emerged as the most performing with a move of 4.57%.

## GLOBAL UPDATE

The Nikkei stock index briefly rose above 40,000 on Thursday morning for the first time in two months on firm tech shares that tracked overnight gains by their U.S. counterparts.

The 225-issue Nikkei Stock Average rose 508.87 points, or 1.29 percent, from Wednesday to 39,881.10. The broader Topix index was up 28.24 points, or 1.03 percent, at 2,777.55.

The U.S. dollar remained strong in the lower 152 yen range in Tokyo, as the yen was sold amid growing speculation that the Bank of Japan will forgo raising interest rates at its policy meeting next week, dealers said.

At noon, the dollar fetched 152.30-33 yen compared with 152.41-51 yen in New York and 151.65-68 yen in Tokyo at 5 p.m. Wednesday.

The euro was quoted at \$1.0502-0505 and 159.95-160.02 yen against \$1.0490-0500 and 160.01-11 yen in New York and \$1.0489-0491 and 159.08-12 yen in Tokyo late Wednesday afternoon.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.91	0	0.00%
NHL	-	2.50	0	0.00%
CGP	10000	20.54	0.01	0.05%
FNB	-	46.50	0	0.00%
SNO	800	9.07	0.01	0.11%
LHN	248	5.00	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.81	0	0.00%
MOC	-	7.56	0	0.00%
PNH	-	12.64	0	0.00%
ANE	-	8.99	0	0.00%

## OVER THE COUNTER

Ticket	No Shares	Price	Change	Chg%
AGR	-	3.71	0	0.00%

## DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	2275	574.12	2.08	0.36%
PDN	-	85.64	-1.21	-1.39%
B2G	-	48.57	0.82	1.72%
OCG	-	68.15	-0.31	-0.45%
SRH	829	304.73	3.13	1.04%
TRW	825	106.13	-0.39	-0.37%
FST	8213	80.26	-0.38	-0.47%
NBK	3950	288.52	-17.77	-5.80%
SNB	78467	229.5	-2.82	-1.21%
IVD	5602	129	-4.63	-3.46%
SNM	80	392.01	5.01	1.29%
MMT	597876	31	0.05	0.16%
OMM	90836	13.16	0.12	0.92%
SLA	7877	90.25	-1.22	-1.33%
KFS	-	19.93	0.43	2.21%
TAD	-	16.27	0.03	0.18%
TUC	-	0.35	0.04	12.90%
VKN	10257	18.15	-0.52	-2.79%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	162.2	-2.46	-1.49%
ENXGLD	-	464.35	-1.46	-0.31%
ENXPLT	-	160.48	-0.82	-0.51%
SXNNAM	-	23.78	-0.03	-0.13%
NGNGLD	4760	444.33	-1.16	-0.26%
NGNPLD	-	164.15	-2.24	-1.35%
NGNPLT	-	159.19	-1.18	-0.74%
SXNEMG	-	61.91	-0.63	-1.01%
SXNWDM	-	98.2	-0.43	-0.44%
SXNNDQ	-	218.82	0.32	0.15%
SXN500	-	113.54	-0.78	-0.68%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	24.56	0.45	1.87%
AMETCN	-	14.16	-0.05	-0.35%
APETCN	-	21.36	0.02	0.09%
BHETCN	-	24.31	-0.21	-0.86%
FAETCN	-	22.65	0.08	0.35%
MSETCN	-	21.69	-0.3	-1.36%
MWETCN	-	17.35	-0.09	-0.52%
NFETCN	-	18.31	-0.02	-0.11%
TSETCN	-	29.43	-0.19	-0.64%
SRETCN	-	15.12	-0.06	-0.40%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.61	0	0.00%
BMN	-	32.26	0.69	2.19%
CER	-	0.12	-0.02	-14.29%
DYL	-	14.25	0.06	0.42%
FSY	-	8.18	-0.11	-1.33%
EL8	-	3.35	0.1	3.08%
REC	-	13.85	-0.11	-0.79%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### Namibia's conservation model benefits over 200,000 citizens

Minister of Environment, Forestry and Tourism Pohamba Shifeta says Namibia's innovative conservation initiatives have transformed the lives of over 200,000 citizens by fostering sustainable livelihoods. Speaking at the 11th Plenary of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) in Windhoek, Shifeta outlined the country's success in linking environmental stewardship with community development. He noted that Namibia is home to a thriving network of 86 communal conservancies, creating sustainable livelihoods and fostering a shared responsibility for conservation. "Through the efforts of these conservancies, over 200,000 Namibians benefit directly from conservation initiatives, which support livelihoods through employment, income generation and community development projects," he said.

### Green hydrogen, cross-border trade drive Namibia's economic recovery

Minister in the Office of the Presidency, Christine //Hoebes, says Namibia is making strides toward economic recovery through innovative initiatives like the Green Hydrogen Programme and increased cross-border trade. According to //Hoebes, Namibia's Green Hydrogen Programme has positioned the country as a leader in Africa's green energy sector, attracting international partnerships and investments. Additionally, strengthened bilateral relations with Botswana have boosted cross-border trade, with 24-hour operations at key border posts improving regional trade efficiency and reducing congestion.

### NQA faces backlash over new fees for foreign qualifications

The president of the Student Union of Namibia Benhard Kavau has condemned the Namibian Qualification Authority's (NQA) decision to charge fees for evaluation of qualifications obtained from foreign institutions of higher learning.

## COMPANY NEWS

### Pupkewitz Megabuild posts biggest price drop in December '24

In December 2024, Pupkewitz Megabuild recorded the largest month-to-month price decrease of 12.05%, along with a year-on-year decrease of 2.31%, standing out among the four major Windhoek hardware stores surveyed by The Brief. Key products contributing to Pupkewitz's month-to-month drop included the Copper Tube 460 Class 0, which fell from N\$720.75 to N\$558.99, and the Aluminium Sliding Door (Bronze), which decreased from N\$3,058.14 to N\$2,398.99. Following closely, BuildIt reported a 9.56% month-to-month decrease and a year-on-year decrease of 3.11%. Notable items contributing to BuildIt's drop included the Aluminium Sliding Door (Bronze), which fell from N\$2,872.19 to N\$2,499.99, and the Door Frame Steel, which dropped from N\$529.82 to N\$349.00.

### O&L BrandX partners with Sprout Social,

O&L BrandX has announced a strategic partnership with Sprout Social, making it the first Namibian agency to collaborate with the globally recognized social media management platform. Sprout Social, recently ranked as the #1 Best Software Product in G2's 2024 Best Software Awards, provides tools for businesses to manage and optimize social media activities. According to Patricia Hoeksema, Managing Director of O&L BrandX, the partnership aligns with the agency's goal of delivering effective solutions for its clients. "As a full-service creative agency, we aim to provide data-driven and practical tools to help our clients enhance their brands. Partnering with Sprout Social allows us to achieve that," she said. Digital Marketing Executive Christopher van Wyk highlighted the operational benefits of the partnership. "Sprout Social enables us to deliver better social media marketing, customer engagement, and data insights.

## AFRICA NEWS

### German President Steinmeier in Nigeria for energy talks

German President Frank-Walter Steinmeier on Wednesday was in Nigeria for two days of talks aimed at bolstering Berlin's energy ties with Abuja. Nigeria is Germany's second-largest trading partner in sub-Saharan Africa. Steinmeier, who met Wednesday with Nigerian President Bola Ahmed Tinubu, traveled with an entourage of high-profile German business leaders from various energy, finance, distribution and tech companies. Speaking of collaboration between the two nations on gas and oil production and beyond, Steinmeier said, "We have one of the longest energy partnerships that Germany has ever had." Steinmeier said the "energy partnership" between Germany — Europe's largest economy — and Nigeria — Africa's most populous nation — has gravitated "towards solar and wind power in recent years".

### Somalia, Ethiopia agree on compromise to end tension, Turkish leader says

Somalia and Ethiopia have agreed on a joint declaration to resolve their dispute over the breakaway Somaliland region and land-locked Ethiopia's push for sea access, Turkish President Recep Tayyip Erdogan has announced. Speaking in a joint news conference in Ankara, Erdogan late on Wednesday thanked Somali President Hassan Sheikh Mohamud and Ethiopian Prime Minister Abiy Ahmed for their "historic reconciliation".

## INTERNATIONAL NEWS

### How India is using its legal system to attract foreign investment

India is becoming an increasingly attractive target for international expansion by Scottish businesses as its economy continues to grow rapidly. The world's most populous nation, India was also the fastest growing large economy in the world in 2024. Economists predict the country will become the third largest economy globally by 2030, behind China and the US, overtaking Germany and Japan by the end of this decade. This market buoyancy presents a significant opportunity for Scottish businesses looking to expand into India. In addition to its growth prospects, India also offers particular business benefits such as low operating costs, tax-free zones, a highly educated English-speaking workforce, a large retail investor base and an established market for large-scale business outsourcing.

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

The government bond auction held on Wednesday, December 4, drew significant interest, with the central bank receiving bids totaling N\$878.5 million for the N\$640.0 million worth of bonds available. Among the Government Conventional (GC) bonds, there was a strong focus on the GC27 to GC35 bonds, leading to a bid-to-offer ratio of 1.28x. While most of these bonds were under-allocated, the GC27, GC32, and GC35 stood out as exceptions, being overallocated. The Government Inflation-Linked (GI) bonds saw even greater demand, with a bid-to-offer ratio of 2.04x. The GI33 and GI36 bonds attracted the highest level of interest, and all four GI bonds were over-allocated. In total, the Bank of Namibia raised N\$634.2 million, equating to an allocation of nearly all the bonds on offer.

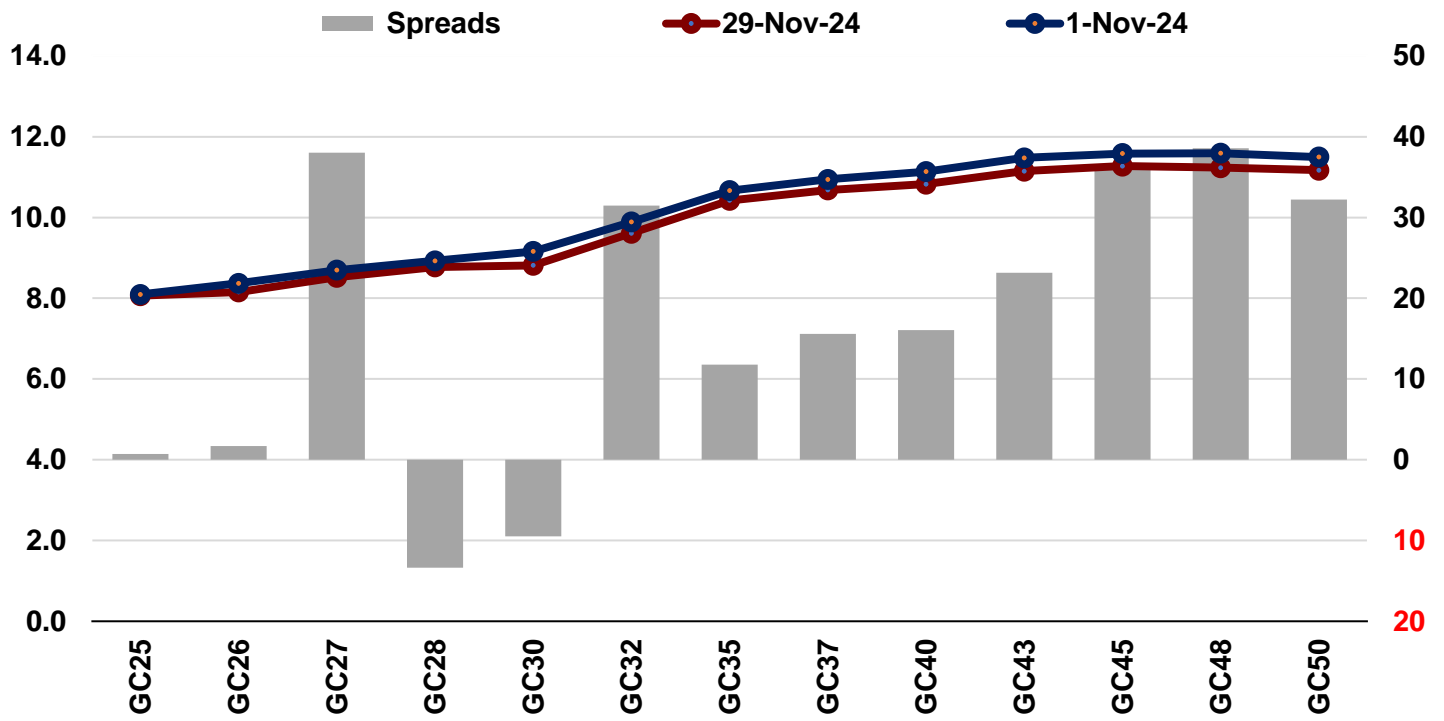
## Government Bonds

Next Auction Date: 14 January 2025

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.06	GT363/19Apr24	8.06	0	100.14	8.5	4/15/2025
GC26	8.16	R186	8.15	-1	100.43	8.5	4/15/2026
GC27	8.52	R186	8.15	-1	98.98	8	1/15/2027
GC28	8.80	R2030	8.94	-7	99.03	8.5	10/15/2028
GC30	8.84	R2030	8.94	-4	96.56	8	1/15/2030
GC32	9.63	R213	9.31	-6	96.70	9	4/15/2032
GC35	10.48	R209	10.30	-6	93.80	9.5	7/15/2035
GC37	10.73	R2037	10.52	-6	91.56	9.5	7/15/2037
GC40	10.86	R214	10.65	-8	92.00	9.8	10/15/2040
GC43	11.20	R2044	10.90	-7	90.64	10	7/15/2043
GC45	11.34	R2044	10.90	-5	88.21	9.85	7/15/2045
GC48	11.30	R2048	10.84	-4	89.64	10	10/15/2048
GC50	11.30	R2048	10.84	2	91.27	10.25	7/15/2050
GI25	3.76	-	-	0	100.02	3.8	7/15/2025
GI27	4.35	-	-	0	99.05	4	10/15/2027
GI29	4.64	I2029	4.66	0	99.47	4.5	1/15/2029
GI33	5.27	I2033	4.89	0	94.86	4.5	4/15/2033
GI36	5.65	I2038	4.97	0	98.70	4.8	7/15/2036
NAM04	9.55	R186	8.15	-4	-	10.51	8/1/2026

### NAMIBIAN SOVEREIGN YIELD CURVE- 29 November 2024



Source: Bank of Namibia