

NSX DAILY REPORT

Thursday, 29 February 2024



Local Indices			
	Level	Net Change	d/d
NSX Overall	1505	-20.33	-1.33%
NSX Local	671	-7.23	-1.07%
JSE ALSI	72205	-937.60	-1.28%

Global Indices		
	Level	d/d
Dow Jones	38949	-0.06%
S&P 500	5070	-0.17%
NASDAQ	15948	-0.55%
FTSE100	7625	-0.02%
DAX	17556	-0.76%
Hang Seng	16533	-0.03%
Nikkei	39166	-0.11%

Currencies		
	Level	d/d
N\$/US\$	19.23	-0.24%
NS/£	24.44	-0.24%
N\$/€	20.82	-0.31%
N\$/AUD\$	12.53	0.04%
N\$/CAD\$	14.16	-0.21%
US\$/€	1.08	-0.05%
US\$/¥	149.73	-0.62%

Commodities		
	Level	d/d
Brent Crude	83.62	0.26%
Gold	20,335.69	0,06%
Platinum	884.5	0.40%
Copper	8354	-0.50%
Silver	22.51	0.04%
Palladium	941.5	14.45%
Uranium	94.45	-0.95%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the local market was down by 1.33%. The local market traded a value of N\$ 44,4 million. High volume of trades were contributed by Namibian Breweries and FirstRand Namibia. No Activity was detected on Exchange Traded funds and on the DevX (Development Capital Board). N\$ 14,4 million worth dual listed stocks were traded. Major trades in terms of volume were from PSG Financial Services and Nedbank Group.

JSE Market Update

The JSE fell further yesterday, tracking weaker US markets as investors digested revised US GDP numbers, but remained cautious before the release on Thursday of the key inflation report. The revised fourth-quarter GDP report showed the economy grew at a slightly slower pace in the final months of 2023. The US commerce department said GDP growth was revised to 3.2%, while the market had expected it to remain unchanged from the first reading of 3.3%.

Global Market Update

US stocks retreated yesterday as caution prevailed ahead of a crucial inflation report that will guide expectations for interest rate cuts. The Dow Jones Industrial Average fell less than 0.1% while the S&P 500 about 0.2%. The

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	1,392,042	30.00	-1.49	-4.7%
NHL	-	2.22	0	0.0%
CGP	-	17.21	0	0.0%
FNB	55219	49.50	0	0.0%
SNO	-	8.45	0	0.0%
LHN	1237	4.06	-0.09	-2.2%
NAM	-	0.72	0	0.0%
SILP	-	127.90	0	0.0%
ORY	-	12.00	0	0.0%
MOC	-	7.80	0	0.0%
PNH	-	12.00	0	0.0%
ANE	-	8.99	0	0.0%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	-	415.92	-12.93	-3.0%
PDN	-	15.66	0.76	5.1%
B2G	-	46.11	-0.63	-1.3%
OCG	-	71.00	0.37	0.5%
SRH	-	257.00	-1.66	-0.6%
TRW	-	73.39	-1.56	-2.1%
FST	30,000	64.16	-0.95	-1.5%
NBK	40,032	216.71	-1.65	-0.8%
SNB	8,500	203.84	-1.07	-0.5%
IVD	-	118.22	-1.31	-1.1%
SNM	-	300.31	0.28	0.1%
MMT	-	20.82	0.1	0.5%
OMM	-	11.78	-0.12	-1.0%
SLA	-	71.80	0.05	0.1%
KFS	138393	15.15	0.15	1.0%
TAD	-	17.50	0.01	0.1%
TUC	-	0.40	-0.08	-16.7%
VKN	-	14.77	-0.02	-0.1%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	172.25	-4.57	-3%
ENXGLD	-	378.58	0.41	0%
ENXPLT	-	163.79	-1.13	-1%
SXNNAM	-	20.2	-0.05	0%
NGNGLD	-	362.72	0.99	0%
NGNPLD	-	172.58	-4.62	-3%
NGNPLT	-	162.74	-0.98	-1%
SXNEMG	-	60.64	-0.25	0%
SXNWDW	-	90.79	0.14	0%
SXNNDQ	-	194.84	-0.2	0%
SXN500	-	101.83	0.65	1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	19.1	-0.18	-0.93%
AMETCN	-	11.66	-0.03	-0.26%
APETCN	-	16.93	0.17	1.01%
BHETCN	-	23.62	0.45	1.9%
FAETCN	-	19.17	0.26	1.4%
MSETCN	-	21.53	0.08	0.4%
MWETCN	-	16.12	0.04	0.2%
NFETCN	-	12.77	0.07	0.6%
TSETCN	-	15.91	-0.32	-2.0%
SRETCN	-	14.23	0.01	0.1%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.02	-0.01	-1%
BMN	-	39.56	1.41	4%
CER	-	0.15	0.01	7%
DYL	-	16.47	0.68	4%
FSY	-	13.2	-0.28	-2%
EL8	-	6.36	0.61	11%
OSN	-	24.3	-0.58	-2%

News

Local News

2024/2025 Budget- The government's revised tax reforms will put N\$646 million back in the pockets of taxpayers by exempting all individual taxpayers from paying tax on the first N\$100,000 of their income, starting 1 March 2024. Other reforms Shiimi announced to improve competitiveness against regional peers and in keeping with global developments in corporate income taxes, the non-mining company tax rate will be reduced further to 28 percent during FY2026/2," he said

Meatco, TransNamib set for N\$512m Govt bailout- Ipumbu Shiimi said Meatco has been allocated N\$212 million to settle contingent liabilities and stabilise its financial position. Similarly, TransNamib, facing operational challenges, will receive N\$300 million to support day-to-day operations and address infrastructure needs. Shiimi said the budget emphasises the importance of these

Africa

African ministers plan to seek revamp of global financial order- African finance ministers plan to call for an overhaul of the global financial system to better suit a continent facing high levels of debt, increasing climate shocks and soaring inflation. They will discuss the proposal at a United Nations Economic Commission for Africa meeting in the Zimbabwean resort city of Victoria Falls. Given the challenges facing the continent, access to finance for Africa must be made cheaper and easier, Zimbabwean Finance Minister Mthuli Ncube told delegates on Wednesday. The conference concludes on March 5. African nations should look at leveraging their vast natural resources to reduce debt and rebase their gross domestic product, according to Ncube. The G-20 framework and climate change funding needed to be revamped to meet the continent's needs, he added.

International News

US fourth quarter GDP showed the economy grew at a slightly slower pace than initially thought in the final three months of 2023. The second estimate of fourth quarter GDP came in at 3.2% on Tuesday, down from the initial reading of 3.3%.

Hong Kong has announced a slew of measures to boost its real estate sector, including the removal of decade-old restrictions that were introduced to prevent a property bubble, as part of its effort to revive an economy that has been hurt by a record exodus of talent and an economic slowdown in mainland China.

Fixed Income Daily Report

Fixed Income Commentary

No trades were made on the Secondary market yesterday . BoN received N\$695.9 million worth of bids for the N\$280.0 million worth of bonds on offer at the Wednesday, 14 February's government bond auction. The central bank ultimately raised N\$280.2 million.

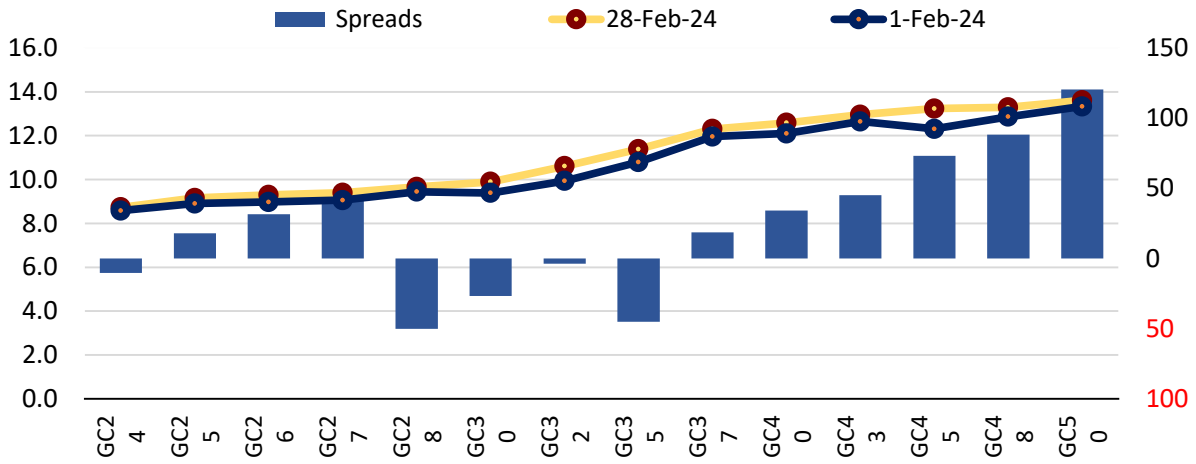
Government Bonds

Next Auction Date: 21 Feb. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.7%	R2023	0	101.06	10.5	15-Oct-2024
GC25	9.1%	9.2%	R186	30	99.34	8.5	15-Apr-2025
GC26	9.4%	9.3%	R 186	40	98.52	8.5	15-Apr-2026
GC27	9.6%	9.4%	R186	56	96.52	8	15-Jan-2027
GC28	9.8%	9.7%	R2030	-23	95.88	8.5	15-Oct-2028
GC30	9.8%	9.9%	R2030	-18	91.87	8	15-Jan-2030
GC32	10.9%	10.6%	R213	22	91.40	9	15-Apr-2032
GC35	11.6%	11.4%	R209	-25	88.26	9.5	15-Jul-2035
GC37	12.4%	12.3%	R2037	22	81.78	9.5	15-Jul-2037
GC40	13.1%	12.6%	R214	78	78.89	9.8	15-Oct-2040
GC43	13.1%	13.0%	R2044	54	79.15	10	15-Jul-2043
GC45	13.5%	13.3%	R2044	87	76.08	9.85	15-Jul-2045
GC48	13.5%	13.3%	R2048	109	76.91	10	15-Oct-2048
GC50	13.4%	13.6%	R2048	98	76.09	10.25	15-Jul-2050
GI25	3.9%	3.4%	3.41	-	100.52	3.8	15-Jul-2025
GI27	4.6%	4.5%	4.46	-	98.45	4	15-Oct-2027
GI29	5.2%	5.0%	5.00	-	97.84	4.5	15-Jan-2029
GI33	5.7%	5.6%	5.64	-	91.91	4.5	15-Apr-2033
GI36	6%	6%	5.95	-	96.12	4.8	15-Jul-2036
NAM04		11%	-	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-27 Feb. 2024



Source: Bank of Namibia

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