

# NSX DAILY REPORT

Thursday, March 7, 2024



Local Indices			
	Level	Net Change	d/d
NSX Overall	1541.0	40.52	2.70%
NSX Local	673.6	-	0.00%
JSE ALSI	73578	1,336.50	1.85%

Global Indices		
	Level	d/d
Dow Jones	38661	0.20%
S&P 500	5105	0.51%
NASDAQ	16032	0.58%
FTSE100	7646	0.08%
DAX	17717	0.10%
Hang Seng	16349	-0.54%
Nikkei	39711	-0.95%

Currencies		
	Level	d/d
N\$/US\$	18.82	0.10%
NS/£	23.96	0.02%
N\$/€	20.51	0.03%
N\$/AUD\$	12.38	0.22%
N\$/CAD\$	13.83	0.05%
US\$/€	1.09	0.02%
US\$/¥	148.64	-0.49%

Commodities		
	Level	d/d
Brent Crude	79.08	-0.04%
Gold	2,157.75	0.44%
Platinum	910	-0.11%
Copper	8484	0.99%
Silver	23.72	0.08%
Palladium	958.5	-0.38%
Uranium	92.5	-0.04%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was up 2.70% to N\$ 1541.04. Financial gained 2.70%, Real Estate gained 1.19%, Consumer Discretionary gained 0.54%, Consumer Staples gained 0.54% and Basic Materials gained 3.57%. The local market traded a value of N\$ 25 million. High volume of trades were contributed by Namibia Breweries. N\$ 25,7 million worth dual listed stocks were traded. Major trades in terms of volume were from Firstrand.

## JSE Market Update

The JSE rose the most in more than two months on yesterday, tracking firmer global markets after US jobs numbers came in better than expected.

## Global Market Update

The S&P 500 added 0.5%, while the Dow Jones Industrial Average gained 0.2%, as both indexes came off losses of more than 1% this week. The Nikkei 225 index was down 0.6%, after the Japanese currency rallied to the strongest level in a month against the dollar. Australia's S&P/ASX 200 and Hang Seng was little changed yesterday.

# Equities

## Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	780,164	30.00	0	0.0%
NHL	-	2.22	0	0.0%
CGP	250	17.50	0	0.0%
FNB	10000	49.50	0	0.0%
SNO	250	8.45	0	0.0%
LHN	-	4.05	0	0.0%
NAM	-	0.72	0	0.0%
SILP	8366	128.01	0.11	0.1%
ORY	-	12.00	0	0.0%
MOC	-	7.80	0	0.0%
PNH	4,132	12.10	0	0.0%
ANE	-	8.99	0	0.0%

## Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	8,036	425.77	18.14	4.5%
PDN	-	14.89	-0.07	-0.5%
B2G	-	50.09	-0.42	-0.8%
OCG	-	72.32	0.21	0.3%
SRH	688	270.00	11.24	4.3%
TRW	936	80.67	0.43	0.5%
FST	101,712	66.03	2.36	3.7%
NBK	10,087	224.50	0.76	0.3%
SNB	16,857	201.77	1.67	0.8%
IVD	31,725	121.33	1.16	1.0%
SNM	56	304.61	5.35	1.8%
MMT	1,804	21.21	1.14	5.7%
OMM	60,300	12.15	0.24	2.0%
SLA	60,000	14.80	-0.07	-0.5%
KFS	-	17.18	-0.19	-1.1%
TAD	-	0.40	0	0.0%
TUC	-	12.00	0	0.0%
VKN	5,330	15.55	0.2	1.3%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	186.32	14.93	9%
ENXGLD	-	392.22	0.24	0%
ENXPLT	-	164.22	2	1%
SXNNAM	-	20.16	-0.04	0%
NGNGLD	-	375.44	0.9	0%
NGNPLD	-	186.13	14.33	8%
NGNPLT	-	162.93	1.75	1%
SXNEMG	-	60.14	0.22	0%
SXNWDM	-	90.33	-0.17	0%
SXNNDQ	-	193.49	-1.19	-1%
SXN500	-	100.85	-0.64	-1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	18.15	-0.19	-1.04%
AMETCN	-	11.56	-0.14	-1.20%
APETCN	-	15.48	-0.2	-1.28%
BHETCN	-	22.65	-0.1	-0.4%
FAETCN	-	19.27	0.14	0.7%
MSETCN	-	20.92	-0.38	-1.8%
MWETCN	-	15.99	-0.07	-0.4%
NFETCN	-	12.6	-0.2	-1.6%
TSETCN	-	13.81	-0.64	-4.4%
SRETCN	-	14.14	-0.1	-0.7%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.05	-0.04	-4%
BMN	-	37.68	-0.15	0%
CER	-	0.16	0	0%
DYL	-	15.75	-0.26	-2%
FSY	-	13.5	0.2	2%
EL8	-	5.99	-0.01	0%
OSN	-	24.9	0	0%

# News

## Local News

**Namibia and Angola make progress in smoothening trade transactions** - The Governors of the Bank of Namibia (BoN), Johannes !Gawaxab, and the Banco Nacional de Angola, Manuel Dias, have announced progress in the issuance and use of payment mechanisms between the two countries as part of efforts to smoothen trade-related transactions. "To this end, the central banks explored various payment mechanisms to enhance trade between the two countries. These instruments included credit and visa cards and electronic fund transfers (EFT), which are crucial in the commercial world as they enable businesses and consumers to transfer funds to one another," the two central banks said in a joint statement issued at the conclusion of a one-day visit by BoN Governor Johannes !Gawaxab to Angola. The central banks said non-resident accounts linked to a card product which were only issued on a limited basis in Namibia are now available at most commercial banks for Angolan citizens.

## SADC

**US relaxes sanctions on Zimbabwe after 21 years**- In a surprise move on Monday, the US announced that it would terminate sanctions against Zimbabwe, ending a 21-year campaign introduced under the presidency of the late Robert Mugabe as punishment for corruption and human rights abuses. The partial lifting of sanctions is not because of any improvement in corruption or human rights abuses but because of a change in strategy where the US intends to target the individuals and entities it deems responsible for these abuses. The US government says it is employing new tools in Zimbabwe, including the Global Magnitsky sanctions programme, "to make clear that the egregious behaviour of some of the most powerful people and companies in Zimbabwe matches the actions of the worst human rights abusers and corrupt actors globally". "In response to new and continuing corruption and serious human rights abuse, the United States is refocusing and elevating its efforts to hold accountable the individuals and entities that are responsible for this exploitation," writes US National Security Council spokesperson Adrienne Watson.

## International News

**ADP private payrolls data** showed employers added 140,000 jobs last month. The report comes ahead of the closely watched nonfarm payroll report due to be released on Friday. A lower reading than January's stronger-than-anticipated data could give investors hope that the US Federal Reserve could cut rates sooner.

# Fixed Income Daily Report

## Fixed Income Commentary

Yesterday on the secondary market the GC28 worth N\$ 1,4 million, GC32 worth 1,3 million, GC35 worth 1 million, GC37 worth 1,4 million and the GC40 worth 4 million was traded. The BoN hosted a particularly competitive auction on Wednesday, 06 March, with 303 bids worth a total N\$1.24bn chasing the N\$280.0m on offer. The GC's recorded a robust bid-to-offer of 5.03x, while the inflation linkers also logged a healthy 4.23x. All bonds were oversubscribed. The GC28 received N\$175.3m worth of bids, followed by the GC43 and GC40, receiving bids worth N\$155.6m and N\$147.3m, respectively.

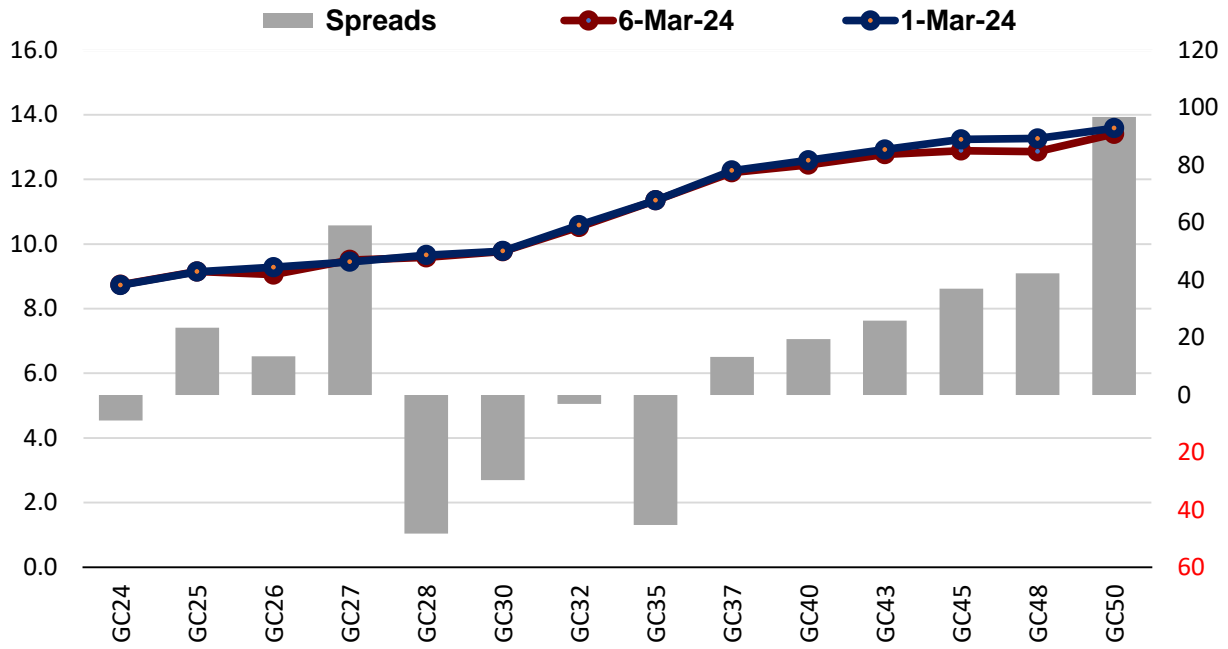
## Government Bonds

Next Auction Date: 19 March. 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	9.3%	9.2%	R186	30	99.34	8.5	15-Apr-2025
GC26	9.4%	9.3%	R 186	37	98.52	8.5	15-Apr-2026
GC27	9.7%	9.5%	R186	56	96.52	8	15-Jan-2027
GC28	9.6%	9.6%	R2030	-51	95.88	8.5	15-Oct-2028
GC30	9.7%	9.8%	R2030	-18	91.87	8	15-Jan-2030
GC32	10.8%	10.6%	R213	22	91.40	9	15-Apr-2032
GC35	11.7%	11.5%	R209	-25	88.26	9.5	15-Jul-2035
GC37	12.3%	12.3%	R2037	22	81.78	9.5	15-Jul-2037
GC40	13.0%	12.6%	R214	72	78.89	9.8	15-Oct-2040
GC43	13.1%	13.0%	R2044	29	79.15	10	15-Jul-2043
GC45	13.4%	13.3%	R2044	87	76.08	9.85	15-Jul-2045
GC48	13.4%	13.3%	R2048	109	76.91	10	15-Oct-2048
GC50	13.5%	13.6%	R2048	98	76.09	10.25	15-Jul-2050
GI25	3.9%	3.4%	-	-	100.52	3.8	15-Jul-2025
GI27	4.6%	4.5%	-	-	98.45	4	15-Oct-2027
GI29	5.2%	5.0%	-	-	97.84	4.5	15-Jan-2029
GI33	5.7%	5.6%	-	-	91.91	4.5	15-Apr-2033
GI36	6.1%	5.9%	-	-	96.12	4.8	15-Jul-2036
NAM04		10.5%	-	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

### Namibian Sovereign Yield curve-6 March. 2024



Source: Bank of Namibia

# TEAM



Monika Kristof	Senior Economist	<a href="mailto:monika@hei.com.na">monika@hei.com.na</a>
Asnath Tjozongoro	Equity Research Analyst	<a href="mailto:asnath@hei.com.na">asnath@hei.com.na</a>
HEI office		<a href="mailto:info@hei.com.na">info@hei.com.na</a>



15 Garten Street | Ausspannplatz | Windhoek

P.O Box 24867 | Windhoek

+264 61 307 728

[info@hei.com.na](mailto:info@hei.com.na)

[www.hei.com.na](http://www.hei.com.na)









