

# NSX DAILY REPORT



Friday, March 8, 2024

Local Indices			
	Level	Net Change	d/d
NSX Overall	1542.6	1.56	0.10%
NSX Local	675.1	1.56	0.23%
JSE ALSI	73604	25.90	0.04%

Global Indices		
	Level	d/d
Dow Jones	38791	0.34%
S&P 500	5157	1.03%
NASDAQ	16273	1.51%
FTSE100	7692	0.17%
DAX	17843	0.71%
Hang Seng	16455	1.39%
Nikkei	39689	0.23%

Currencies		
	Level	d/d
N\$/US\$	18.69	-5.00%
NS/£	23.96	0.02%
N\$/€	20.51	0.03%
N\$/AUD\$	12.39	-0.16%
N\$/CAD\$	13.9	-0.13%
US\$/€	1.09	-3.00%
US\$/¥	147.85	14.00%

Commodities		
	Level	d/d
Brent Crude	83.42	0.55%
Gold	2,157.73	-0.10%
Platinum	919.4	-0.18%
Copper	392.25	-0.90%
Silver	24.35	0.11%
Palladium	1052	0.92%
Uranium	92.5	0.00%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was up 0.10% to N\$ 1542. Financial lost 1.85%, Real Estate lost 0.29%, Consumer Discretionary lost 0.57%, Consumer Staples lost 1.2 % and Basic Materials gained 3.53%. The local market traded a value of N\$ 13 million . High volume of trades were contributed by Oryx Properties. N\$ 1,3 million worth dual listed stocks were traded. Major trades in terms of volume were from Standard bank Holdings and FirstRand.

## JSE Market Update

The FTSE/JSE Africa All Share Index was steady at 73,604.11 as 52 stocks gained, 69 fell, and 4 were unchanged. Impala Platinum Holdings rose 7.1%, Sibanye Stillwater gained 4.9% and Raubex Group climbed 4.8%. Montauk Renewables fell 5.1%, Quilter dropped 4.5% and Super Group declined 4.1%.

## 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	-	30.00	0	0.0%
NHL	-	2.22	0	0.0%
CGP	-	17.50	0	0.0%
FNB	-	49.50	0	0.0%
SNO	10000	8.90	0.45	5.3%
LHN	-	4.05	0	0.0%
NAM	-	0.72	0	0.0%
SILP	-	128.01	0	0.0%
ORY	1083500	12.00	0	0.0%
MOC	1,500	7.80	0	0.0%
PNH	-	12.10	0	0.0%
ANE	-	8.99	0	0.0%

## Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	-	443.39	17.62	4.1%
PDN	-	14.87	-0.02	-0.1%
B2G	-	50.45	0.36	0.7%
OCG	-	72.10	-0.22	-0.3%
SRH	152	266.55	-3.45	-1.3%
TRW	-	2.22	0	0.0%
FST	-	80.21	-0.46	-0.6%
NBK	9,125	64.00	-2.03	-3.1%
SNB	2,662	223.60	-0.9	-0.4%
IVD	-	200.22	-1.55	-0.8%
SNM	-	120.54	-0.79	-0.7%
MMT	461	304.17	-0.44	-0.1%
OMM	-	20.37	-0.84	-4.0%
SLA	-	12.03	-0.12	-1.0%
KFS	-	72.00	-2.23	-3.0%
TAD	-	14.95	0.15	1.0%
TUC	-	17.12	-0.06	-0.3%
VKN	-	0.4	0	0.0%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	188.05	1.73	1%
ENXGLD	-	392.94	0.72	0%
ENXPLT	-	166.72	2.5	2%
SXNNAM	-	20.16	0	0%
NGNGLD	-	376.21	0.77	0%
NGNPLD	-	188.71	2.58	1%
NGNPLT	-	166.06	3.13	2%
SXNEMG	-	60.07	-0.07	0%
SXNWDM	-	90.72	0.39	0%
SXNNDQ	-	194.01	0.52	0%
SXN500	-	101.06	0.21	0%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	18.13	-0.02	-0.10%
AMETCN	-	11.52	-0.04	-0.30%
APETCN	-	15.41	-0.07	-0.50%
BHETCN	-	22.6	-0.05	-0.2%
FAETCN	-	19.42	0.15	0.8%
MSETCN	-	20.95	0.03	0.1%
MWETCN	-	16.08	0.09	0.6%
NFETCN	-	12.58	-0.02	-0.2%
TSETCN	-	13.79	-0.02	-0.1%
SRETCN	-	14.27	0.13	0.9%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.04	-0.01	-1%
BMN	-	38.17	0.49	1%
CER	-	0.16	0	0%
DYL	-	15.8	0.05	0%
FSY	-	13.8	0.27	2%
EL8	-	5.95	-0.04	-1%
OSN	-	23.3	-1.57	-6%

# News

## Local News

**Namibia's annual inflation rate slowed to 5.0% y/y in February 2024**, from 5.4% y/y in January. Prices held steady on a monthly basis. If we compare this to the inflation figure of 7.2% y/y in February 2023, inflation has decelerated. Lower inflation is relatively positive for the economy as it has less of a depreciating effect on the purchasing power of the end consumer which boosts consumer and business confidence.

**Namibia vulnerable to tax revenue losses in mining sector.** Namibia could be losing significant amounts in tax revenue amid concerns that multinational corporations could be prejudicing treasury through illicit financial flows, a new report by the African Peer Review Mechanism (APRM) has shown. Studies show that Africa could be losing US\$50 billion annually due to various forms of illicit financial flows such as tax evasion, transfer pricing, and under-invoicing, among others. The APRM report states that the tax culture of multinational enterprises has been

## SADC

**South Africa current-account gap widens on dividend pay-outs.** South Africa's current account deficit widened more than expected in the fourth quarter of 2023 due to dividend and interest payments. The overall balance on the current account, the broadest measure of trade in goods and services, expanded to an annualized deficit of 2.3% of gross domestic product, or R166 billion (US\$8.9 billion), from a revised 0.5% of GDP in the prior quarter, the South African Reserve Bank said.

## International News

**US Trade Deficit widened** by US\$3.2 billion to US\$67.4 billion in January. US Initial Jobless Claims remained steady at 217,000 in the week of 01 March. US Continuing Claims rose by 8,000 w/w in the week of 24 February. Eurozone ECB left rate unchanged, signalling that June is the earliest it is likely to cut rates after it lowered its forecasts for inflation. Germany Factory Orders fell 11.3% m/m and 6.0% y/y in January, as per the Deutsche Bundesbank.

# Fixed Income Daily Report

## Fixed Income Commentary

Yesterday on the secondary market the GC48 worth N\$ 3 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.

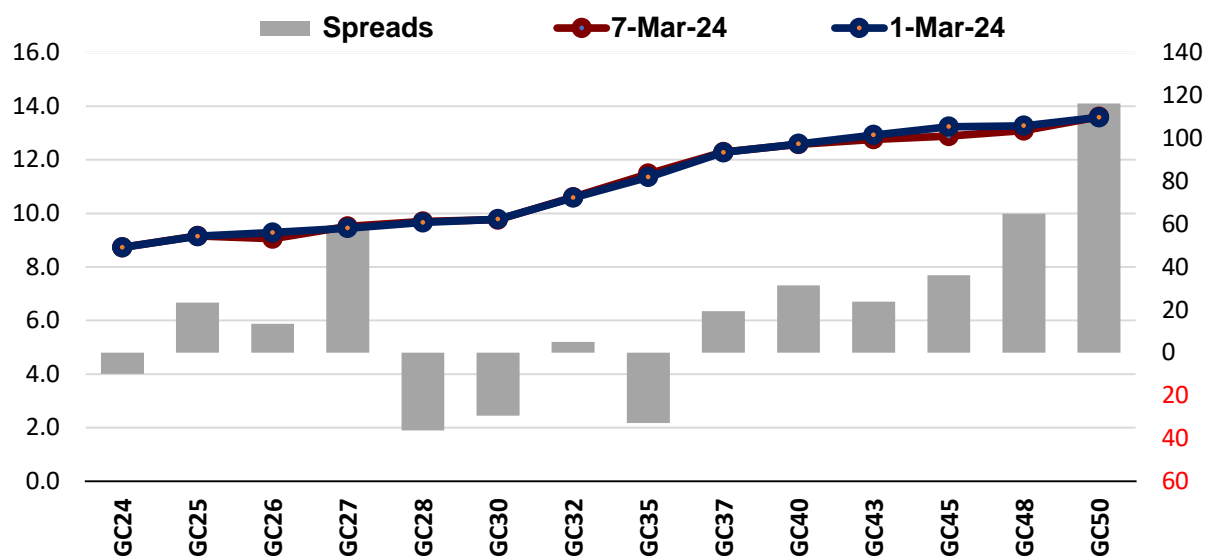
## Government Bonds

Next Auction Date: 19 March. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.7%	R2023	-	101.06	10.5	15-Oct-2024
GC25	9.3%	9.2%	R186	33	99.34	8.5	15-Apr-2025
GC26	9.4%	9.1%	R 186	40	98.52	8.5	15-Apr-2026
GC27	9.7%	9.5%	R186	69	96.52	8	15-Jan-2027
GC28	9.6%	9.6%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	9.7%	9.8%	R2030	-47	91.87	8	15-Jan-2030
GC32	10.8%	10.5%	R213	25	91.40	9	15-Apr-2032
GC35	11.7%	11.3%	R209	-15	88.26	9.5	15-Jul-2035
GC37	12.3%	12.2%	R2037	29	81.78	9.5	15-Jul-2037
GC40	13.0%	12.5%	R214	74	78.89	9.8	15-Oct-2040
GC43	13.1%	12.8%	R2044	54	79.15	10	15-Jul-2043
GC45	13.4%	12.9%	R2044	94	76.08	9.85	15-Jul-2045
GC48	13.5%	12.9%	R2048	105	76.91	10	15-Oct-2048
GC50	13.5%	13.4%	R2048	108	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-7 March. 2024



Source: Bank of Namibia

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