

# NSX DAILY REPORT

Wednesday, March 13, 2024



Local Indices			
	Level	Net Change	d/d
NSX Overall	73484.6	2.90	0.00%
NSX Local	673.8	-	0.00%
JSE ALSI	1547	5.92	0.38%

Global Indices		
	Level	d/d
Dow Jones	39005	0.61%
S&P 500	5175	1.12%
NASDAQ	16266	1.54%
FTSE100	7748	1.02%
DAX	17965	1.23%
Hang Seng	17142	0.29%
Nikkei	38696	-0.26%

Currencies		
	Level	d/d
N\$/US\$	18.6841	0.07%
NS/£	23.8996	0.08%
N\$/€	20.4134	0.02%
N\$/AUD\$	12.36	0.26%
N\$/CAD\$	13.84	0.11%
US\$/€	1.09	0.03%
¥/US\$	147.68	0.00%

Commodities		
	Level	d/d
Brent Crude	82.54	0.26%
Gold	2,176.08	-0.30%
Platinum	925.13	0.10%
Copper	8560.55	0.01%
Silver	24.2	0.25%
Palladium	1041	0.10%
Uranium	89	-1.69%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was up 0.38% to 1546 points. Financials remained unchanged, Real Estate lost 1.24%, Consumer Discretionary lost 0%, Consumer Staples lost 0.44% and Basic Materials gained 1.24%. The local market traded a value of N\$ 666,866. High volume of trades were contributed by Standard Bank Holdings. N\$55,6 m worth dual listed stocks were traded. Major trades in terms of volume were from Old Mutual and Sanlam.

## JSE Market Update

The JSE was little changed yesterday, with global markets firmer as investors assessed the US consumer inflation report. The FTSE/JSE Africa All Share Index was at 73482 points unchanged at 0%. Top 40 gained 0.08%. Top gainer was Prosus up 3.72% and the major loser was Remgro down 6.85%.

## Global Market Update

The S&P 500 rose about 1.2% to close at a new record high, while the tech-heavy Nasdaq Composite climbed roughly 1.5% after two days of losses, led by chip giant Nvidia's 7% gain. The Dow Jones Industrial Average ticked up about 0.6%. Treasury yields also gained with the 10-year yield rising 5 basis points to trade around 4.15%. Gold prices fell more than 1% to trade near \$2,162. Hong Kong's Hang Seng edged up 0.5% to 17,183.94,

# Equities

## Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	249	30.00	0	0.0%
NHL	-	2.22	0	0.0%
CGP	730	17.50	0	0.0%
FNB	-	49.51	0	0.0%
SNO	75990	8.50	0	0.0%
LHN	-	4.05	0	0.0%
NAM	-	0.72	0	0.0%
SILP	-	128.01	0	0.0%
ORY	-	12.00	0	0.0%
MOC	-	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	900	442.80	6.05	1.4%
PDN	-	15.31	-0.09	-0.6%
B2G	-	50.01	0.42	0.8%
OCG	2,004	70.00	0	0.0%
SRH	191	267.58	-1.26	-0.5%
TRW	134	82.23	0	0.0%
FST	2,129	63.95	0.18	0.3%
NBK	222	230.41	-4.06	-1.7%
SNB	594	199.66	0.81	0.4%
IVD	308	119.66	-0.07	-0.1%
SNM	104,046	298.77	0.87	0.3%
MMT	687	20.39	0.21	1.0%
OMM	1,925,456	12.21	0.22	1.8%
SLA	799	73.32	-0.72	-1.0%
KFS	-	14.50	-0.1	-0.7%
TAD	-	16.94	-0.07	-0.4%
TUC	-	0.39	-0.01	-2.5%
VKN	-	15.29	-0.21	-1.4%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	185.48	0.89	0%
ENXGLD	-	392.96	-2.1	-1%
ENXPLT	-	166.85	-1.52	-1%
SXNNAM	-	20.16	0	0%
NGNGLD	-	377.95	0	0%
NGNPLD	-	185.2	0	0%
NGNPLT	-	167.15	0	0%
SXNEMG	-	60.72	0.51	1%
SXNWDM	-	90.17	0.97	1%
SXNNDQ	-	192.76	2.3	1%
SXN500	-	101	1.06	1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	18.84	0	0.00%
AMETCN	-	11.28	0	0.00%
APETCN	-	15.61	0	0.00%
BHETCN	-	22.55	0	0.0%
FAETCN	-	18.49	0	0.0%
MSETCN	-	20.79	0	0.0%
MWETCN	-	15.83	0	0.0%
NFETCN	-	12.7	0	0.0%
TSETCN	-	13.86	0	0.0%
SRETCN	-	14.01	0	0.0%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.2	0.07	6%
BMN	-	37.89	-1.12	-3%
CER	-	0.16	0	0%
DYL	-	15.06	-0.03	0%
FSY	-	13.3	-1.05	-7%
EL8	-	5.74	-0.1	-2%
OSN	-	23.3	-0.12	-1%

# News

## Local News

**Luderitz to host oil and gas local content conference.** Lüderitz is set to host the first-ever oil and gas local content conference and exhibition next month, positioning the town as the epicentre of the emerging industry. Antila Consultancy, the organizer of the conference, said the conference aims to serve as a pivotal forum where public and private sectors converge. The primary goal of the conference, according to the organizer, is to identify industry gaps and catalyse opportunities for local involvement across the oil and gas value chain.

**Namibia aims to establish new international air routes.** The Namibia Airports Company (NAC) yesterday launched the Air Connect Namibia project in a bid to create new international routes at the country's airports, ultimately increasing direct air access to the nation. The project was derived from the Namibia Aviation and Connectivity Forum held in 2022. During the launch in Windhoek, Bisey /Uirab, the chief executive of the NAC, said the project aims to boost tourism, trade, and foreign investment by increasing air access to Namibia from around the world, with an initial focus on Hosea Kutako International Airport. "The Air Connect Namibia project aligns perfectly with the NAC's mission to enhance connectivity to Namibia," he said.

## Africa

**Angola plans foreign-currency bond sale to boost FX liquidity.** Angola's government is preparing the sale of foreign currency bonds as the oil producing nation tries to increase the supply of dollars in the economy and ease the pressure on the local currency, the kwanza. The Finance Ministry plans to offer foreign-currency bonds due in 2031 and 2034 through a book building process, it said in a statement late on Monday. It didn't say when the sale would take place or how much it planned to raise from the offering.

## International News

**The consumer price index (CPI)** rose 0.4% in February and 3.2% year over year, with markets expecting a 0.4% increase last month and 3.1% year over year, respectively. But "core" CPI which strips out food and energy prices came in at a 0.4% rise on the month and 3.1% gain on the year, both higher than estimates.

# Fixed Income Daily Report

## Fixed Income Commentary

Yesterday no trades were made on the secondary market. 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.

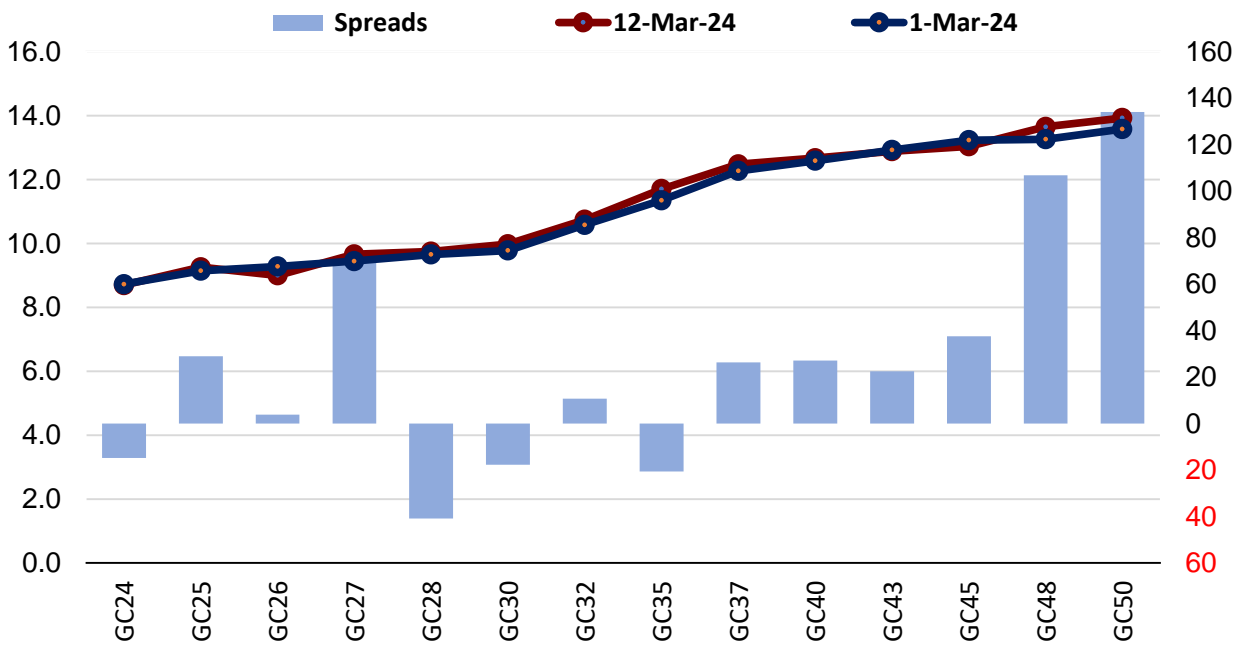
## Government Bonds

Next Auction Date: 19 March. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.69%	R2023	0	101.06	10.5	15-Oct-2024
GC25	9.3%	9.20%	R186	33	99.34	8.5	15-Apr-2025
GC26	8.8%	8.98%	R 186	-13	98.52	8.5	15-Apr-2026
GC27	9.7%	9.61%	R186	69	96.52	8	15-Jan-2027
GC28	9.6%	9.67%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	9.8%	9.90%	R2030	-23	91.87	8	15-Jan-2030
GC32	10.8%	10.67%	R213	25	91.40	9	15-Apr-2032
GC35	11.7%	11.61%	R209	-8	88.26	9.5	15-Jul-2035
GC37	12.5%	12.40%	R2037	38	81.78	9.5	15-Jul-2037
GC40	13.0%	12.61%	R214	74	78.89	9.8	15-Oct-2040
GC43	13.1%	12.83%	R2044	54	79.15	10	15-Jul-2043
GC45	13.4%	12.96%	R2044	94	76.08	9.85	15-Jul-2045
GC48	13.5%	13.57%	R2048	105	76.91	10	15-Oct-2048
GC50	13.5%	13.87%	R2048	108	76.09	10.25	15-Jul-2050
GI25	3.9%	3.48%	-	-	100.52	3.8	15-Jul-2025
GI27	4.6%	4.38%	-	-	98.45	4	15-Oct-2027
GI29	5.2%	4.91%	-	-	97.84	4.5	15-Jan-2029
GI33	5.7%	5.58%	-	-	91.91	4.5	15-Apr-2033
GI36	6.1%	5.81%	-	-	96.12	4.8	15-Jul-2036
NAM04		10.5%	-	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

### Namibian Sovereign Yield curve-12 March. 2024



Source: Bank of Namibia

# TEAM



Monika Kristof	Senior Economist	<a href="mailto:monika@hei.com.na">monika@hei.com.na</a>
Asnath Tjonzongo	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) 