

NSX DAILY REPORT



Thursday, March 14, 2024

Local Indices			
	Level	Net Change	d/d
NSX Overall	74258.6	774.00	1.05%
NSX Local	673.9	0.15	0.02%
JSE ALSI	1555	7.70	0.50%

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\$	18.6104	0.26%
NS/£	23.8015	0.33%
N\$/€	20.3575	0.14%
N\$/AUD\$	12.36	0.26%
N\$/CAD\$	13.8	0.09%
US\$/€	1.09	-0.08%
¥/US\$	147.87	0.09%

Commodities		
	Level	d/d
Brent Crude	84.01	0.11%
Gold	2,168.56	-0.26%
Platinum	936.16	-0.09%
Copper	8833	0.16%
Silver	24.9	-0.56%
Palladium	1057	-0.42%
Uranium	83.1	-7.10%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 0.50% to 1554 points. Telecommunications gained 0.10%, Financials gained 0.35%, Real Estate gained 0.35%, Consumer Discretionary gained 0.36%, Consumer Staples gained 0.58% and Basic Materials lost 0.83%. The local market traded a value of N\$ 3,5m. High volume of trades were contributed by Mobile Telecommunications. N\$7,9 m worth dual listed stocks were traded. Major trades in terms of volume was from Old Mutual.

JSE Market Update

Metals lifted the JSE higher on Wednesday, while the rand firmed as investors shrugged off US consumer inflation data that was hotter than expected. Market participants continue assessing economic data in a bid to pinpoint when the Federal Reserve will cut interest rates this year. 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 increased to 74259 points up at 1.05%. Top 40 gained 1.15%. Top gainer was Implats up 9.97% and the major loser was Kumba down 7.74%.

Global Market Update

The S&P 500 was off about 0.2%, while the Dow Jones Industrial Average rose 0.1%. The tech-heavy Nasdaq Composite led the losses, falling more than 0.5% after tech led Tuesday's rally. High-flying Nvidia fell more than 1%, while Tesla fell over 4.5% after a Wells Fargo downgrade and sales warning. Asian shares held near seven-month highs on Thursday though traded mostly sideways as investors awaited fresh catalysts that would provide further clarity on the global interest rate easing cycle.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	29,033	29.99	-0.01	-0.03%
NHL	-	2.22	0	0.00%
CGP	62014	17.51	0.01	0.06%
FNB	17175	49.51	0	0.00%
SNO	-	8.50	0	0.00%
LHN	-	4.05	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	2356	12.00	0	0.00%
MOC	85,684	7.81	0.01	0.13%
PNH	-	12.10	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price @	Net Change	d/d%
ANM	3,144	449.86	7.06	1.6%
PDN	-	15.45	0.14	0.9%
B2G	-	48.05	-1.96	-3.9%
OCG	-	70.50	0.5	0.7%
SRH	258	265.12	-2.46	-0.9%
TRW	179	82.71	0.48	0.6%
FST	2,868	64.88	0.93	1.5%
NBK	12,170	230.40	-0.01	0.0%
SNB	5,026	199.70	0.04	0.0%
IVD	417	119.05	-0.61	-0.5%
SNM	6,344	301.86	3.09	1.0%
MMT	926	21.20	0.81	4.0%
OMM	39,747	12.07	-0.14	-1.1%
SLA	1,076	72.37	-0.95	-1.3%
KFS	-	14.48	-0.02	-0.1%
TAD	-	17.00	0.06	0.4%
TUC	-	0.39	0	0.0%
VKN	-	15.35	0.06	0.4%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	191.6	6.12	3%
ENXGLD	-	391.32	-1.64	0%
ENXPLT	-	168.29	1.44	1%
SXNNAM	-	20.23	0.07	0%
NGNGLD	-	374.55	-3.4	-1%
NGNPLD	3,956.00	191.81	6.61	4%
NGNPLT	5,644.00	166.75	-0.4	0%
SXNEMG	6,830	60.25	-0.47	-1%
SXNWDM	14,479	90.56	0.39	0%
SXNNDQ	-	190.7	-2.06	-1%
SXN500	-	100.45	-0.55	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	19.04	0.2	1.06%
AMETCN	-	11.57	0.29	2.57%
APETCN	-	15.45	-0.16	-1.02%
BHETCN	-	22.46	-0.09	-0.4%
FAETCN	-	18.9	0.41	2.2%
MSETCN	-	21.32	0.53	2.5%
MWETCN	-	15.99	0.16	1.0%
NFETCN	-	12.79	0.09	0.7%
TSETCN	-	13.19	-0.67	-4.8%
SRETCN	-	14.14	0.13	0.9%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.12	-0.08	-7%
BMN	-	37.57	-0.32	-1%
CER	-	0.16	0	0%
DYL	-	15.14	0.08	1%
FSY	-	13.3	-0.01	0%
EL8	-	5.81	0.07	1%
OSN	-	23.6	0.28	1%

News

Local News

GIPF investments in //Kharas total N\$247m- //Kharas Regional Council chairperson Joseph Isaacks says the Government Institutions Pension Fund has over the years invested over N\$247 million in renewable energy, property development and home loans for //Kharas residents. Isaacks revealed this during a GIPF stakeholder engagement forum on Tuesday, adding that the fund has invested N\$5.9 billion in total across all 14 regions of Namibia

Youth Takeover – 2.1m of population under 35. The Namibia Statistics Agency's statistician general, Alex Shimuafeni, says Namibia's population of three million mainly comprises 2.1 million young people, as experts predict continued youth unemployment, poverty and inequality. Shimuafeni said this yesterday while announcing the preliminary results of the 2023 Housing and Population Census (HPC), revealing that the country's population increased from 2.1 million in 2011 to 3 million in 2023. The statistics show that 71.1% of the people in the country are under 35 years old, while 56.1% comprise the working class between 15 and 59 years old.

Africa

Tanzania plans to increase spending by 11.2% in 2024-25 Budget- Government to increase spending to 49.34 trillion shillings from 44.4 trillion shillings in 2023-24 to fund infrastructure projects, Finance Minister Mwigulu Nchemba says in presentation to members of parliament. Economic growth seen accelerating to 5.4% in 2024 from an estimated 5.2% last year. Government expects budget deficit at 2.9% of gross domestic product in 2024-25, from an estimated 2.8% in 2023-24. Inflation projected to remain in single-digit band of 3% to 5%. Government may borrow 2.98 trillion shillings from external commercial sources in 2024-25, up from an estimated 2.1 trillion shillings in fiscal year 2023-24. Authorities plan to spend 33.55 trillion shillings of 2024-25 budget on recurrent expenditure, 15.78 trillion shillings on development programs. Priority spending will be on infrastructure projects, social services, preparation for local elections in 2024 and a general election in 2025 and renovation and construction of stadiums

International News

UK Industrial Production fell 0.2% m/m but rose 0.5% y/y in January, UK Manufacturing Production remained steady on a monthly basis but rose 2.0% y/y in January and Trade Balance deficit widened by 23.7% m/m, from £-2.6bn in December to £-3.1bn in January, as per the Office for National Statistics.

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.

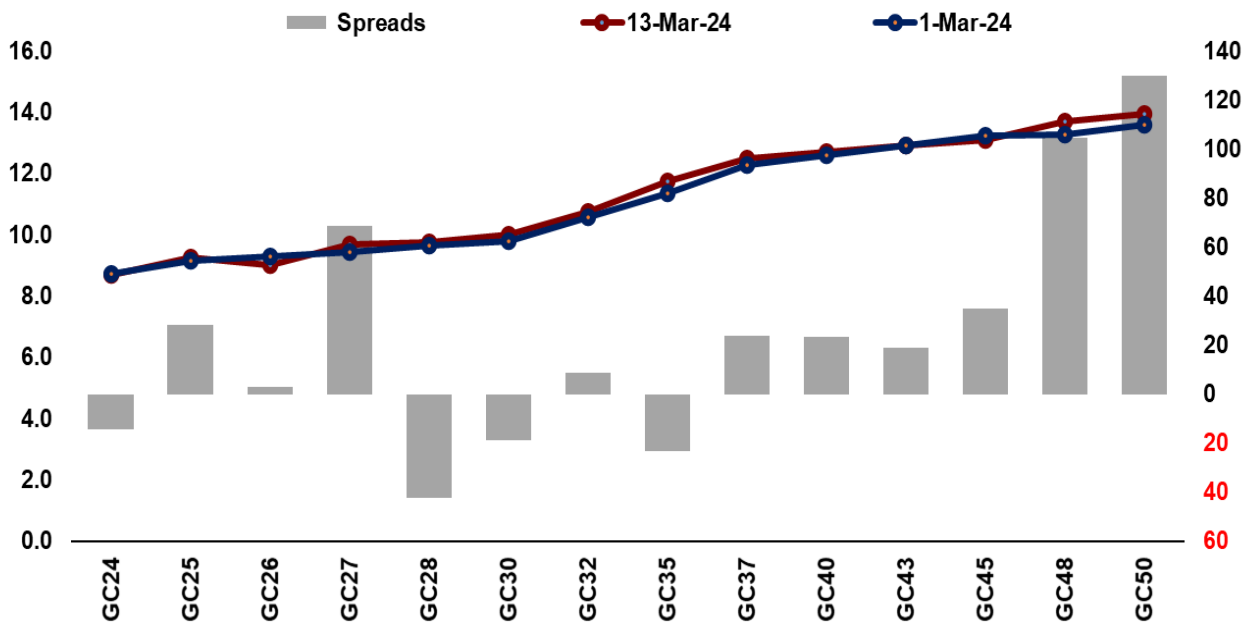
Government Bonds

Next Auction Date: 19 March. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.70%	R2023	0	101.06	10.5	15-Oct-2024
GC25	9.3%	9.25%	R186	33	99.34	8.5	15-Apr-2025
GC26	8.8%	9.00%	R 186	-13	98.52	8.5	15-Apr-2026
GC27	9.7%	9.66%	R186	69	96.52	8	15-Jan-2027
GC28	9.6%	9.75%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	9.8%	9.98%	R2030	-23	91.87	8	15-Jan-2030
GC32	10.8%	10.74%	R213	25	91.40	9	15-Apr-2032
GC35	11.7%	11.70%	R209	-8	88.26	9.5	15-Jul-2035
GC37	12.5%	12.48%	R2037	38	81.78	9.5	15-Jul-2037
GC40	13.0%	12.67%	R214	74	78.89	9.8	15-Oct-2040
GC43	13.1%	12.89%	R2044	54	79.15	10	15-Jul-2043
GC45	13.4%	13.04%	R2044	94	76.08	9.85	15-Jul-2045
GC48	13.5%	13.65%	R2048	105	76.91	10	15-Oct-2048
GC50	13.5%	13.93%	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%	5.59%	-	-	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-13 March. 2024



Source: Bank of Namibia

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