

NSX DAILY REPORT

Friday, March 15, 2024



Local Indices			
	Level	Net Change	d/d
NSX Overall	73340.7	-917.90	-1.24%
NSX Local	675.3	1.38	0.21%
JSE ALSI	1519	-35.95	-2.31%

Global Indices		
	Level	d/d
Dow Jones	38906	-0.35%
S&P 500	5150	-0.29%
NASDAQ	16129	-0.30%
FTSE100	7743	-0.37%
DAX	17942	-0.11%
Hang Seng	16630	-1.96%
Nikkei	38708	-0.26%

Currencies		
	Level	d/d
N\$/US\$	18.75	0.08%
NS/£	23.88	0.12%
N\$/€	20.39	0.10%
N\$/AUD\$	12.36	0.26%
N\$/CAD\$	13.8	-0.05%
US\$/€	1.09	-0.03%
¥/US\$	148.26	-0.04%

Commodities		
	Level	d/d
Brent Crude	85.6	0.15%
Gold	2,168.85	0.33%
Platinum	932	0.43%
Copper	8790.75	-0.48%
Silver	25.08	1.05%
Palladium	1083	0.33%
Uranium	83.65	0.15%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 2.31% to 1519 points. Financials lost 1.86%, Real Estate lost 1.37%, Consumer Discretionary lost 0.40%, Consumer Staples lost 2.19% and Basic Materials lost 3.15%. The local market traded a value of N\$ 26,700m. High volume of trades were contributed by SBN Holdings. N\$52,7m worth dual listed stocks were traded. Major trades in terms of volume was from Old Mutual and Sanlam Limited.

JSE Market Update

The JSE was weaker on Thursday and its global peers were mixed as investors digested another US inflation report that was hotter than expected. The FTSE/JSE Africa All Share Index decreased to 73340 points down 2.31%. Top 40 lost 1.39%. Top gainer was SOUTH 32 up 3.53% and the major loser was STANBANK down 6.81%.

Global Market Update

US stocks slid on Thursday following the release of another hotter than expected inflation print. The reading served as one of the last pieces of data that could sway the Federal Reserve at its policy meeting next week. The S&P 500 and the tech-heavy Nasdaq Composite fell about 0.3%, while the Dow Jones Industrial Average declined closer to 0.4%. Asian stock markets diverged on Thursday with Chinese equities underperforming despite a boost to the pharmaceutical sector. European stocks were gaining on optimism over rate cuts from the European Central Bank. Japan's Nikkei rose 0.3% and Hong Kong's Hang Seng Index fell

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	-	29.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	17.51	0	0.00%
FNB	-	49.51	0	0.00%
SNO	3000	8.90	0.4	4.71%
LHN	-	4.05	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.00	0	0.00%
MOC	-	7.81	0	0.00%
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	-	433.45	-16.41	-3.6%
PDN	-	14.72	-0.73	-4.7%
B2G	-	49.17	1.12	2.3%
OCG	-	70.50	0	0.0%
SRH	-	258.88	-6.24	-2.4%
TRW	-	82.38	-0.33	-0.4%
FST	12,840	65.00	0.12	0.2%
NBK	45,253	226.50	-3.9	-1.7%
SNB	24,560	186.11	-13.59	-6.8%
IVD	-	118.75	-0.3	-0.3%
SNM	700	301.92	0.06	0.0%
MMT	-	21.46	0.26	1.2%
OMM	1,923,386	12.22	0.15	1.2%
SLA	177,787	72.68	0.31	0.4%
KFS	-	14.45	-0.03	-0.2%
TAD	-	16.93	-0.07	-0.4%
TUC	-	0.39	0	0.0%
VKN	-	15.12	-0.23	-1.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	193.25	1.65	1%
ENXGLD	-	393	1.68	0%
ENXPLT	-	168.25	-0.04	0%
SXNNAM	-	20.23	0	0%
NGNGLD	-	376.13	1.58	0%
NGNPLD	-	194.19	2.38	1%
NGNPLT	-	167.24	0.49	0%
SXNEMG	-	60.47	0.22	0%
SXNWDM	-	90.76	0.2	0%
SXNNDQ	-	192.6	1.9	1%
SXN500	-	101.27	0.82	1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	19.22	0.18	0.95%
AMETCN	-	11.64	0.07	0.61%
APETCN	-	15.64	0.19	1.23%
BHETCN	-	22.82	0.36	1.6%
FAETCN	-	19.03	0.13	0.7%
MSETCN	-	21.58	0.26	1.2%
MWETCN	-	16.11	0.12	0.8%
NFETCN	-	12.93	0.14	1.1%
TSETCN	-	12.94	-0.25	-1.9%
SRETCN	-	14.22	0.08	0.6%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.12	0	0%
BMN	-	34.49	-3.08	-8%
CER	-	0.16	0	0%
DYL	-	14.29	-0.85	-6%
FSY	-	12.9	-0.44	-3%
EL8	-	5.54	-0.27	-5%
OSN	-	23.8	0.2	1%

News

Local News

SIM registration deadline remains 31 March. Communications Regulatory Authority of Namibia (CRAN) CEO Emilia Nghikembua says the deadline for SIM registrations remains 31 March 2024. According to Nghikembua, Namibia has 2 387 230 active SIM users across all networks and 1 687 742 (70.6%) of these SIM cards have been successfully registered. MTC's registrations increased from 70% in January to 76%. "Unregistered SIM cards will face suspension for a three-month period starting in April 2024. During this period, customers attempting to use any network will encounter a service unavailability and will receive a warning message," she said

Welwitschia Fund grows to N\$425 million. Namibia's sovereign wealth fund, the Welwitschia Sovereign Wealth Fund, has grown by 62% from its initial capital of N\$262 million to N\$425 million, President Nangolo Mbumba has revealed. The Fund was established in May 2022 to safeguard the nation's economy against fluctuations and ensure equitable distribution of benefits from its natural resources for the welfare of all Namibians. The Bank of Namibia oversees the management of the Fund. Mbumba also explained that Namibia's economic trajectory pointed towards between 3% and 4% growth in the medium term.

Africa

New bill brings SA closer to more competitive electricity market - SA's power market is set for transformation with the passing of the Electricity Regulation Amendment Bill by the National Assembly. The bill's approval received overwhelming support on Thursday afternoon, with 234 votes in favour and only 25 votes against. However, its prospects of being signed into law before the general elections in May seem doubtful.

International News

February's US Producer Price Index rose 0.6% from last month, higher than an expected increase of 0.3%, adding to a sequence of data that has found inflation remaining at slightly elevated levels. Though the market shrugged off signs of sticky inflation in Tuesday's CPI report and stuck to their hopes for a policy pivot come summer, that calculus could be changing. According to the CME Group's Fed Watch tool, 40% of traders now expect the Fed to hold at current interest rate levels through June, an uptick from about 25% one week ago. Meanwhile, retail sales increased 0.6%, coming in short of estimates for a rise of 0.8% but still marking a rebound from a decline in January.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday N\$ 6,68m of the GC24, N\$ 23,5 of the GC25 and N\$ 25m of the GC26 was traded 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.

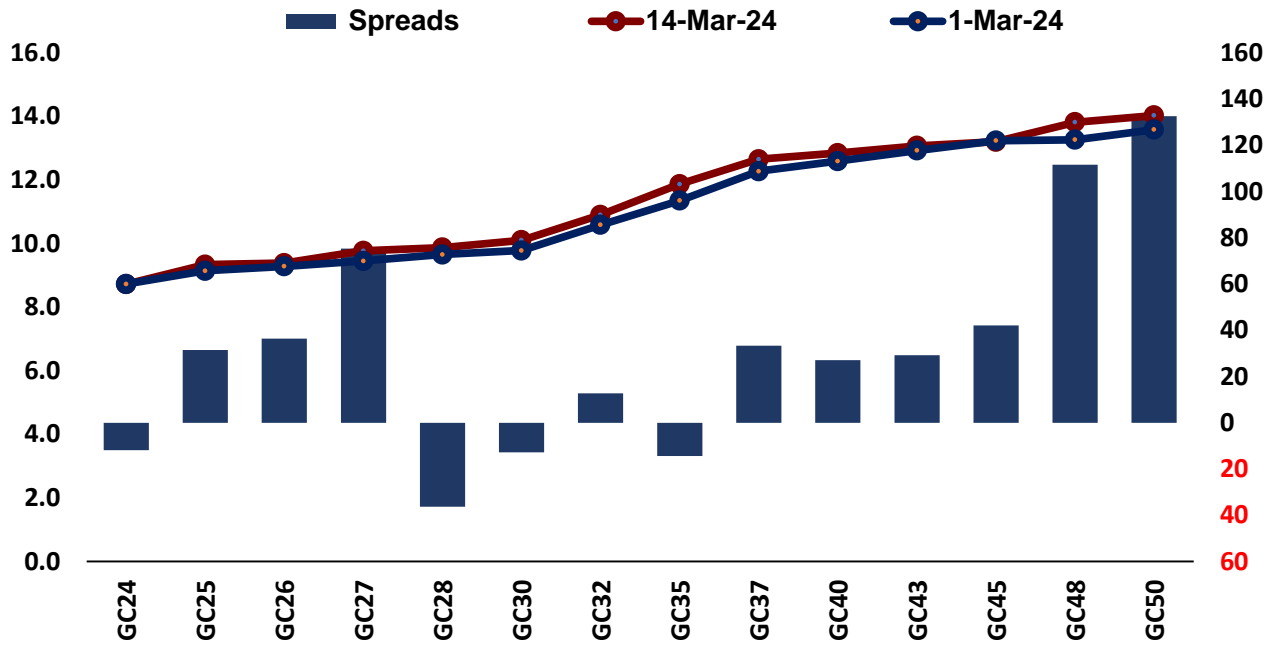
Government Bonds

Next Auction Date: 19 March. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-in-Price	Coupon	Maturity
GC24	8.9%	8.70%	R2023	-6	101.06	10.5	15-Oct-2024
GC25	9.3%	9.27%	R186	28	99.34	8.5	15-Apr-2025
GC26	9.3%	9.02%	R 186	27	98.52	8.5	15-Apr-2026
GC27	9.7%	9.67%	R186	69	96.52	8	15-Jan-2027
GC28	9.6%	9.77%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	9.8%	10.00%	R2030	-23	91.87	8	15-Jan-2030
GC32	10.8%	10.76%	R213	25	91.40	9	15-Apr-2032
GC35	11.7%	11.73%	R209	-8	88.26	9.5	15-Jul-2035
GC37	12.5%	12.50%	R2037	38	81.78	9.5	15-Jul-2037
GC40	13.0%	12.70%	R214	74	78.89	9.8	15-Oct-2040
GC43	13.1%	12.92%	R2044	54	79.15	10	15-Jul-2043
GC45	13.4%	13.08%	R2044	94	76.08	9.85	15-Jul-2045
GC48	13.5%	13.70%	R2048	105	76.91	10	15-Oct-2048
GC50	13.5%	13.95%	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-14 March. 2024



Source: Bank of Namibia

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