

NSX DAILY REPORT



Monday, March 18, 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	72990.7	-350.00	-0.48%
NSX Local	675.3	-	0.00%
NSX Overall	1517	-1.44	-0.09%

Global Indices

	Level	d/d
Dow Jones	38715	-0.49%
S&P 500	5117	-0.65%
NASDAQ	15973	-0.96%
FTSE100	7727	-0.20%
DAX	17937	-0.03%
Hang Seng	16741	0.12%
Nikkei	39653	2.44%

Currencies

	Level	d/d
N\$/US\$	18.75	-0.04%
NS/£	23.88	-0.05%
N\$/€	20.39	-0.05%
N\$/AUD\$	12.36	0.26%
N\$/CAD\$	13.85	0.12%
US\$/€	1.09	-0.01%
¥/US\$	149.14	0.08%

Commodities

	Level	d/d
Brent Crude	85.65	0.35%
Gold	2,147.80	-0.33%
Platinum	929	-1.02%
Copper	8968.35	2.02%
Silver	25.19	0.00%
Palladium	1070	-1.11%
Uranium	83.85	0.35%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

On Friday 15 March 2024, the NSX overall market was down 0.09% to 1517 points. Financials lost 1.42%, Real Estate lost 0.72%, Consumer Discretionary lost 1.48%, Consumer Staples lost 2.03% and Basic Materials gained 2.41%. The local market traded a value of N\$ 791,035. High volume of trades were contributed by SBN Holdings. N\$ 735,954 worth dual listed stocks were traded. Major trades in terms of volume was from FirstRand and Sanlam Limited. N\$ 10,2 million worth ETF's were traded.

JSE Market Update

The JSE pared losses on Friday, with global markets mixed as investors digested a mixed set of economic data in the US. For the week, the local bourse was down 0.99% as investors considered how much the data, which points to US inflation remaining elevated, will delay interest rate cuts by the Federal Reserve. The FTSE/JSE Africa All Share Index decreased to 72990 points down 0.48%. Top 40 lost 0.40%. Top gainer was Implats up 4.45% and the major loser was Kumba down 8.11%.

Global Market Update

U.S. stocks ended lower Friday, as the S&P 500's information-technology sector fell sharply to book a weekly loss. The S&P 500 fell 0.7% New York time, The Nasdaq fell 1.1%, Dow Jones Industrial Average fell 0.5% and the MSCI World index fell 0.7%. Asian shares firmed on Monday as Chinese data surprised on the upside for once, while investors looked to navigate a minefield of central bank meetings this week. Japan's Nikkei bounced 2.0%, having shed 2.4% last week

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	4500	17.51	0	0.00%
FNB	-	49.51	0	0.00%
SNO	80027	8.90	0	0.00%
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	15,697	446.81	13.36	3.1%
PDN	-	14.83	0.11	0.7%
B2G	-	48.05	-1.12	-2.3%
OCG	-	71.11	0.61	0.9%
SRH	34,927	253.12	-5.76	-2.2%
TRW	53,445	81.16	-1.22	-1.5%
FST	178,579	63.43	-1.57	-2.4%
NBK	1,964	222.41	-4.09	-1.8%
SNB	86,916	186.30	0.19	0.1%
IVD	59,111	121.18	2.43	2.0%
SNM	105,390	301.00	-0.92	-0.3%
MMT	1,432	21.64	0.18	0.8%
OMM	4,310	11.82	-0.4	-3.3%
SLA	124,183	70.90	-1.78	-2.4%
KFS	-	14.45	0	0.0%
TAD	-	17.03	0.1	0.6%
TUC	-	0.39	0	0.0%
VKN	70,000	15.00	-0.12	-0.8%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	194.9	1.65	1%
ENXGLD	-	392.6	-0.4	0%
ENXPLT	-	171.1	2.85	2%
SXNNAM	800	20.16	-0.07	0%
NGNGLD	29,391	375.52	-0.61	0%
NGNPLD	-	195.37	1.18	1%
NGNPLT	-	169.57	2.33	1%
SXNEMG	-	60.21	-0.26	0%
SXNWDM	-	90.3	-0.46	-1%
SXNNDQ	-	190.03	-2.57	-1%
SXN500	-	100.75	-0.52	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	19.54	0.32	1.66%
AMETCN	-	11.55	-0.09	-0.77%
APETCN	-	15.46	-0.18	-1.15%
BHETCN	-	22.98	0.16	0.7%
FAETCN	-	18.47	-0.56	-2.9%
MSETCN	-	22.01	0.43	2.0%
MWETCN	-	16.25	0.14	0.9%
NFETCN	-	13.03	0.1	0.8%
TSETCN	-	12.46	-0.48	-3.7%
SRETCN	-	14.11	-0.11	-0.8%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.09	-0.03	-3%
BMN	-	36.8	2.31	7%
CER	-	0.16	0	0%
DYL	-	14.59	0.3	2%
FSY	-	12.9	0.03	0%
EL8	-	5.72	0.18	3%
OSN	-	24.9	1.11	5%

News

Local News

Windhoek secures funding to improve urban agriculture - The City of Windhoek (CoW) has secured funding of N\$728,000 from AfriFOODlinks for a project aimed at enhancing the food environment, urban agriculture, and sustainability efforts within the City. The project will be implemented in 2025. AfriFOODlinks aims to improve food and nutrition security while delivering positive outcomes for climate and environment, and building socio-ecological resilience in over 65 cities in Africa and Europe, of which CoW is part.

Deep Yellow raises N\$1.7bn for Namibia Tumas Project development - Australian uranium developer Deep Yellow Limited has successfully raised approximately N\$1.7 billion (A\$140.5 million) through the first tranche of its placement. Deep Yellow's Managing Director & CEO, John Borshoff, expressed satisfaction with the funding, stating it positions the company "for the next phase of growth." Borshoff expects to complete Tranche 2 of the placement after a shareholder meeting in late April 2024. These funding initiatives follow Deep Yellow securing binding commitments to raise N\$2.7 billion for developing their Tumas Project in Namibia. The placement will involve issuing 179,591,836 shares at A\$1.225 (N\$15.13) each.

South Africa

Fuel price increases in April but lower than expected - Motorists are to be hit with fuel price increases again in April, though they look to be less than initially expected. Earlier in March, the Central Energy Fund reported an under-recovery of more than R1/l for petrol and 65c for diesel due to rising international oil prices and the weakened rand. However, with the subsequent recovery of the rand against the dollar from more than R19 to R18.70, the data points to a more modest increase of about 12c for petrol and 30c for diesel in April.

International News

The probability of a rate cut as early as June has dropped to 55%, from 75% a week earlier, and the market has only 72 basis points of easing priced in for 2024 compared to more than 140 basis points a month ago.

The Bank of England meets on Thursday and is expected to keep rates at 5.25% as wage growth cools, while markets see some chance the Swiss National Bank might ease this week.

Oil prices have had a better run after the International Energy Agency raised its view on 2024 oil demand, while the supply outlook was clouded by Ukrainian strikes on Russian oil refineries. Brent added 22 cents to \$85.56 a barrel, while U.S. crude rose 25 cents to \$81.29 per barrel.

Fixed Income Daily Report

Fixed Income Commentary

On Friday 15th March 2024, N\$ 4.1m of the GC45 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.

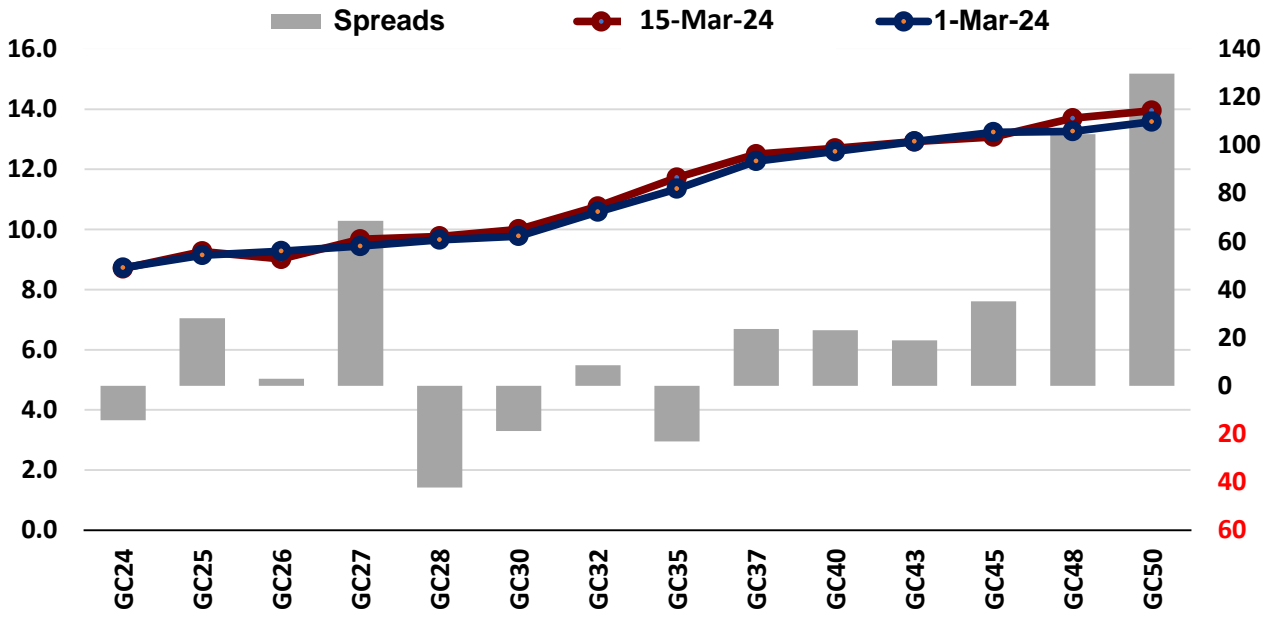
Government Bonds

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	12.8%	13.08%	R2044	0	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-15 March. 2024



Source: Bank of Namibia

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