

NSX DAILY REPORT

Tuesday, March 19, 2024



Local Indices			
	Level	Net Change	d/d
JSE ALSI	72430.5	-560.20	-0.77%
NSX Local	674.1	-1.17	-0.17%
NSX Overall	1505	-12.52	-0.83%

Global Indices		
	Level	d/d
Dow Jones	38790	0.20%
S&P 500	5149	0.63%
NASDAQ	16103	82.50%
FTSE100	7723	-0.06%
DAX	17933	-0.02%
Hang Seng	16551	-1.11%
Nikkei	39789	0.12%

Currencies		
	Level	d/d
N\$/US\$	18.98	-0.16%
NS/£	24.13	-0.08%
N\$/€	20.64	-0.16%
N\$/AUD\$	12.39	0.31%
N\$/CAD\$	14	-0.05%
US\$/€	1.09	0.00%
¥/US\$	149.99	-0.56%

Commodities		
	Level	d/d
Brent Crude	85.65	-0.18%
Gold	2,160.00	-0.01%
Platinum	914	-0.32%
Copper	414	-0.21%
Silver	25.12	0.31%
Palladium	1028	-1.28%
Uranium	83	0.29%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday, the NSX overall market was down 0.83% to 1505 points. Financials lost 0.58%, Real Estate lost 0.73%, Consumer Discretionary lost 1.49%, Consumer Staples lost 2.19% and Basic Materials gained 0.88%. The local market traded a value of N\$ 2.3m. High volume of trades were contributed by SBN Holdings. N\$ 11,4m worth dual listed stocks were traded. Major trades in terms of volume was from Old Mutual and Momentum Metroplolittan.

JSE Market Update

The rand fell the most in more than three weeks on Monday, with the JSE closing weaker amid mixed global peers as investors looked ahead to monetary policy guidance from the Federal Reserve this week. Inflation data last week showed that consumer and producer inflation was hotter than expected, though on a downward trend. This sparked the concern that the central bank might be forced to keep interest rates higher for longer. The FTSE/JSE Africa All Share Index decreased to 72430 points down 0.77%. Exxaro Resources rose 8.4%, Kumba Iron Ore gained 6.5% and Karoo climbed 6.3%. Montauk Renewables fell 15.1%, Altron dropped 11.2% and Impala Platinum Holdings

Global Market Update

Equities rebounded from a recent pullback, with mega caps outpacing the broader market. In late hours, Nvidia's chief Jensen Huang showed off new chips aimed at extending his company's dominance of AI computing. The yen weakened after the Bank of Japan said it will continue to buy government bonds even as it brought an end to the world's last negative rates regime and scrapped other unorthodox measures including yield curve control. Japan's central bank set its policy rate in a range of 0% to 0.1%, marking the first interest rate hike in 17 years.

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	19500	17.52	0.01	0.06%
FNB	17800	49.50	-0.01	-0.02%
SNO	118258	8.55	-0.35	-3.93%
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	11,743	12.10	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	2,346	440.00	-6.81	-1.5%
PDN	-	15.34	0.51	3.4%
B2G	-	49.08	1.03	2.1%
OCG	10,303	72.00	0.89	1.3%
SRH	71	246.98	-6.14	-2.4%
TRW	7,618	79.95	-1.21	-1.5%
FST	36,520	62.60	-0.83	-1.3%
NBK	83	223.48	1.07	0.5%
SNB	16,917	186.05	-0.25	-0.1%
IVD	114	119.00	-2.18	-1.8%
SNM	3,140	297.95	-3.05	-1.0%
MMT	32,188	20.80	-0.84	-3.9%
OMM	71,973	11.90	0.08	0.7%
SLA	16,041	70.95	0.05	0.1%
KFS	-	14.35	-0.1	-0.7%
TAD	-	17.14	0.11	0.6%
TUC	-	0.40	0.01	2.6%
VKN	-	14.88	-0.12	-0.8%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	187.66	-7.24	-4%
ENXGLD	-	397.23	4.63	1%
ENXPLT	-	167.88	-3.22	-2%
SXNNAM	-	20.16	0	0%
NGNGLD	-	380.02	4.5	1%
NGNPLD	-	188.14	-7.23	-4%
NGNPLT	-	166.75	-2.82	-2%
SXNEMG	-	61.03	0.82	1%
SXNWDM	-	91.76	1.46	2%
SXNNDQ	-	194.29	4.26	2%
SXN500	-	102.48	1.73	2%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	20.94	1.4	7.16%
AMETCN	-	11.72	0.17	1.47%
APETCN	-	16.27	0.81	5.24%
BHETCN	-	23.05	0.07	0.3%
FAETCN	-	19.08	0.61	3.3%
MSETCN	-	21.94	-0.07	-0.3%
MWETCN	-	16.26	0.01	0.1%
NFETCN	-	13.19	0.16	1.2%
TSETCN	-	13.5	1.04	8.3%
SRETCN	-	14.29	0.18	1.3%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.14	0.05	5%
BMN	-	39.3	2.5	7%
CER	-	0.16	0	0%
DYL	-	15.09	0.5	3%
FSY	-	13.0	0.15	1%
EL8	-	6.16	0.44	8%
OSN	-	23.7	-1.16	-5%

News

Local News

Local News A total of 1,102 new vehicles were sold in February- 190 or 20.8% more than the downward revised figure of January, where 912 vehicles were sold, and 15 more than the 1087 new vehicles sold in February 2023. The first two months of 2024 saw 2,014 new vehicles sold, comprising of 899 passenger vehicles, 1,016 light commercial vehicles, and 99 medium- and heavy commercial vehicles. By comparison, the same period in 2023 saw 1,876 new vehicles sold. The positive start observed in January persisted into February, resulting in the best year-start performance since 2017, as the new vehicles sold during the first two months of the year increased for a fifth consecutive year.

Govt calls for expedited implementation of 5G network. Minister of Information and Communication Technology Emma Theofelus has called for the swift implementation of the fifth-generation (5G) mobile network, acknowledging that the global focus has already started to shift towards the deployment of even faster 5.5G and 6G networks. She emphasised the importance of embracing innovation and urged stakeholders to seize the opportunity to stay ahead in the technological landscape. Theofelus said the government aims to bridge the digital divide, encompassing various demographics from rural to urban areas, men and women, and children. "While acknowledging the challenge of ensuring digital literacy for all, the government recognises the imperative to keep pace with technology advancements," she said

South Africa

First rate cut may come after elections. South Africa's rand falls at the start of a week, which will see the release of local inflation data, and a rate decision by the Federal Reserve. Inflation expectations in South Africa have risen to the highest since October. CPI data for February, which is to be released on Wednesday, is expected to show that the headline inflation rate edged higher to 5.5% after climbing 5.3% in January.

International News

Eurozone CPI rose 0.6% m/m and 2.6% y/y in February. Japan Industrial Production fell 6.7% m/m and 1.5% y/y in January, as per the Ministry of Economy Trade and Industry Japan.

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.

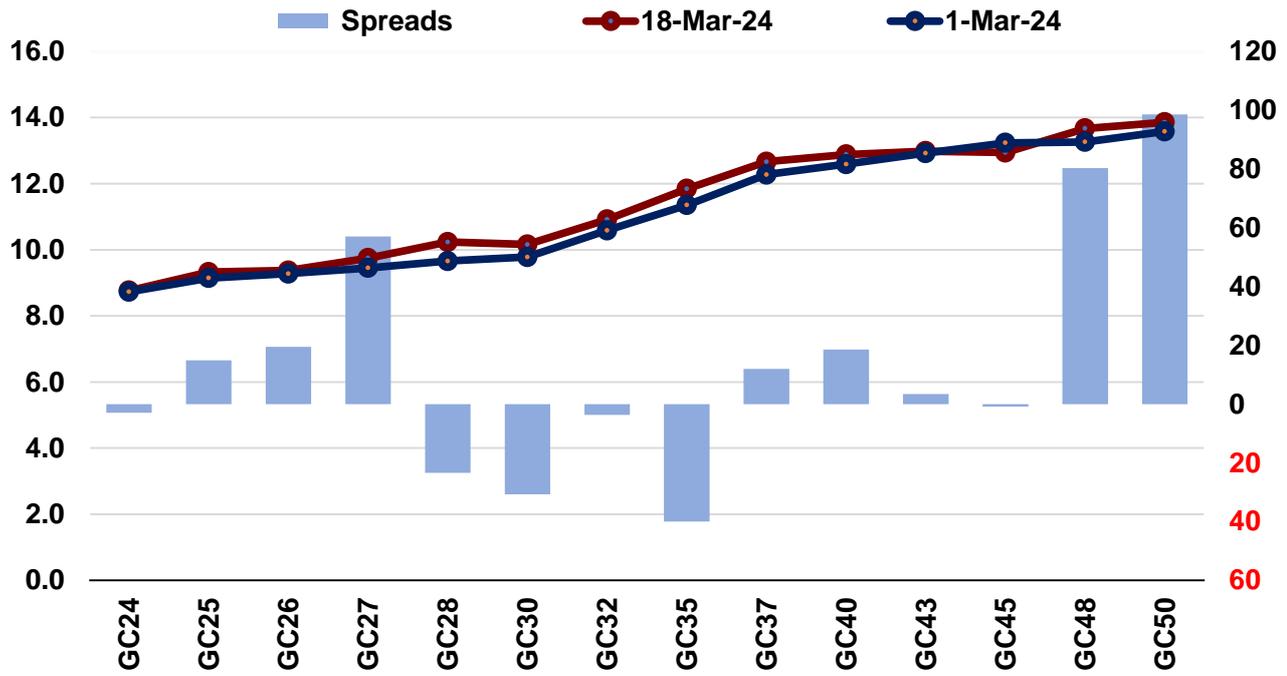
Government Bonds

Next Auction Date: 19 March. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.70%	R2023	-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-18 March. 2024



Source: Bank of Namibia

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