

NSX DAILY REPORT

Tuesday, March 26, 2024



Local Indices			
	Level	Net Change	d/d
JSE ALSI	73282.9	28.70	0.04%
NSX Local	685.7	-0.28	-0.04%
NSX Overall	1526	-4.16	-0.27%

Global Indices		
	Level	d/d
Dow Jones	39314	-0.41%
S&P 500	5218	-0.31%
NASDAQ	16384	-0.27%
FTSE100	7918	-0.17%
DAX	18261	0.30%
Hang Seng	16561	0.53%
Nikkei	40440	0.06%

Currencies		
	Level	d/d
N\$/US\$	18.86	-0.11%
NS/£	23.84	-0.07%
N\$/€	20.45	-0.06%
N\$/AUD\$	12.34	-0.02%
N\$/CAD\$	13.89	-0.02%
US\$/€	1.08	0.10%
¥/US\$	151.37	-0.03%

Commodities		
	Level	d/d
Brent Crude	86.82	0.16%
Gold	2,172.88	0.03%
Platinum	903	-0.17%
Copper	406	-1.60%
Silver	24.6	-0.28%
Palladium	1004	-0.17%
Uranium	88.5	-0.85%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 0.27 % to 1526 points. Telecommunications lost 0.10%, Financials lost 0.49%, Real Estate gained 1.12%, Consumer Discretionary lost 0.60%, Consumer Staples lost 0.43 % and Basic Materials gained 0.04%. The local market traded a value of N\$ 7,5m. High volume of trades were contributed by SBN Holdings and Namibia Asset Management. N\$ 5,31m worth dual listed stocks were traded. Major trades in terms of volume was from FirstRand Bank and PSG Financial Services.

JSE Market Update

The JSE was little changed on Monday while global peers were mixed, with local focus on the SA Reserve Bank's monetary policy committee (MPC) meeting this week. The FTSE/JSE Africa All Share Index increased to 73283 points up 0.04%. AngGold gained 2.74%, SHBCAP gained 2% and Bidcorp gained 1.71%. Remgro fell 2.33%, Discovery fell 2.17%.

Global Market Update

Asian shares were mixed in muted trading Tuesday, as buying in some markets was soon erased by profit-taking. Japan's benchmark Nikkei 225, where computer chip-related issues had interested investors early, reversed course to slip nearly 0.2% in morning trading to 40,336.31. Hong Kong's Hang Seng gained 0.6% to 16,563.58, while the Shanghai Composite added 0.2% to 3,030.76. S&P 500 slipped 0.3%, to 5,218.19 in a quiet day of trading. The Dow Jones Industrial Average fell 162.26, or 0.4%, to 39,313.64, and the Nasdaq composite dropped 44.35, or 0.3%, to 16,384.47.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	43,028	29.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	92846	17.56	0.01	0.10%
FNB	57572	49.49	-0.01	0.00%
SNO	94813	8.47	-0.04	-0.50%
LHN	57400	4.59	-0.01	-0.20%
NAM	108577	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.00	0	0.00%
MOC	73,846	8.49	-0.01	-0.10%
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	-	464.47	-0.46	-0.1%
PDN	-	17.51	0.38	2.2%
B2G	-	47.57	-0.09	-0.2%
OCG	-	71.00	0	0.0%
SRH	-	249.83	-1.16	-0.5%
TRW	-	77.33	-0.47	-0.6%
FST	-	61.70	-0.3	-0.5%
NBK	-	230.00	0	0.0%
SNB	586	184.31	0.18	0.1%
IVD	-	122.25	-1.46	-1.2%
SNM	433	297.27	0.6	0.2%
MMT	-	20.43	-0.32	-1.5%
OMM	-	11.42	-0.21	-1.8%
SLA	-	69.00	-0.86	-1.2%
KFS	345,340	14.72	-0.09	-0.6%
TAD	-	17.27	-0.01	-0.1%
TUC	-	0.30	-0.1	-25.0%
VKN	-	14.80	0.18	1.2%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	184.49	0.8	0%
ENXGLD	-	398.82	-1.28	0%
ENXPLT	-	165.95	0.36	0%
SXNNAM	-	19.98	0	0%
NGNGLD	405	381.85	-1.08	0%
NGNPLD	-	185.01	0.98	1%
NGNPLT	-	164.76	0.84	1%
SXNEMG	-	60.76	-0.28	-1%
SXNWDM	-	92.63	-0.49	-1%
SXNNDQ	-	195.65	-1.54	-1%
SXN500	-	103.5	-0.28	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	20.61	-0.34	-1.60%
AMETCN	-	11.9	0.03	0.30%
APETCN	-	15.58	-0.26	-1.60%
BHETCN	-	23.09	-0.32	-1.4%
FAETCN	-	19.55	-0.05	-0.3%
MSETCN	-	22.15	-0.27	-1.2%
MWETCN	-	16.36	-0.1	-0.6%
NFETCN	-	13.26	-0.01	-0.1%
TSETCN	-	13.35	0	0.0%
SRETEN	-	14.42	-0.08	-0.6%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.05	0.01	1%
BMN	-	45.42	0.16	0%
CER	-	0.17	0	0%
DYL	-	16.89	-0.36	-2%
FSY	-	13.7	-0.73	-5%
EL8	-	5.94	-0.06	-1%
OSN	-	24.8	-0.02	0%

News

Local News

Namibia's aviation safety score increases - According to preliminary data released by the Namibia Civil Aviation Authority (NCAA) there has been a commendable rise in the effective implementation across the eight critical elements of aviation safety, with the percentage climbing from 57,39% in 2016 to an average of 72,31% in 2024. The effective implementation percentages for the critical elements of the Namibian civil aviation system are as follows: primary legislation (86,21%), specific operating regulations (72,22%), organisation (81,03%), qualification of technical personnel (60,47%), technical guidance and tools (92,73%), approvals, certifications, licensing (72,47%), surveillance obligations (52,48%) and safety resolutions (56,1%).

Govt starts construction of 113 low cost housing units at Goreangab Extension 4 - The Informal Settlement Upgrading Affordable Housing Pilot Project is a collaborative effort between the Ministry of Urban and Rural Development, the National Housing Enterprise (NHE), and the City of Windhoek (CoW). The project was inaugurated in June 2020 and since its inception, it has been instrumental in providing 694 affordable houses to residents of Windhoek's informal settlement areas. Urban and Rural Development Deputy Minister Evelyn !Nawases-Taeyele said the success and popularity of the houses constructed under this initiative has led to a surge in demand. She highlighted that 503 serviced plots under the Mass Urban Land Servicing Project have been earmarked for construction, including the 113 that have been launched.

South Africa

Governor Lesetja Kganyago is due to announce the latest interest rate decision on Wednesday, with economists expecting it to remain unchanged. Attention will be on Kanayo's address for clues on when interest rate cuts may be implemented.

South Africa wants biodiversity sector to mirror multi billion climate drive- South Africa wants to develop national biodiversity goals similar in scale to those it's pursuing to transition its economy to the use of climate-friendly energy, its environment minister said. They include boosting the amount of land designated for conservation to allow the large-scale harvesting of meat from antelopes and other wild animals, increasing the production and marketing of products from indigenous plants and promoting leisure hunting and tourism. While South Africa is struggling to lessen its dependence on coal it has put in place a R1.5 trillion (\$79 billion) five-year plan to develop renewable energy, green hydrogen and electric vehicle industries and won \$9.3 billion of climate finance from some of the world's richest nations to do so. Currently its biodiversity plans consist mainly of small unconnected projects.

International News

Cocoa beans are in short supply- A shortage of cocoa beans has led to a near shutdown of processing plants in Côte d'Ivoire and Ghana, the two countries responsible for 60% of global production. With chocolate makers around the world reliant on West Africa for cocoa, there is significant concern about the impact on the prices of chocolate and the livelihood of farmers. Cocoa extended its surge gaining more than \$700 per ton in a single day and surpassing \$9,000 for the first time ever as a supply crunch grips the market and chocolate makers grapple for beans.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday on the Secondary Market traded N\$ 60,000 of the GC40. The government bond auction of Tuesday, 19 March again saw robust demand, total amount of Bids were very competitive with a total of 268 Bids worth N\$ 1,14bn surpassing N\$280m on offer. The GC's recorded robust bid-to offer of 4.2x, while the inflation linkers also logged 3.36x. All bonds were subscribed. The GC53 received N\$ 153m worth of bids, followed by GC48 worth N\$ 137m, GC40 worth N\$ 130m respectively.

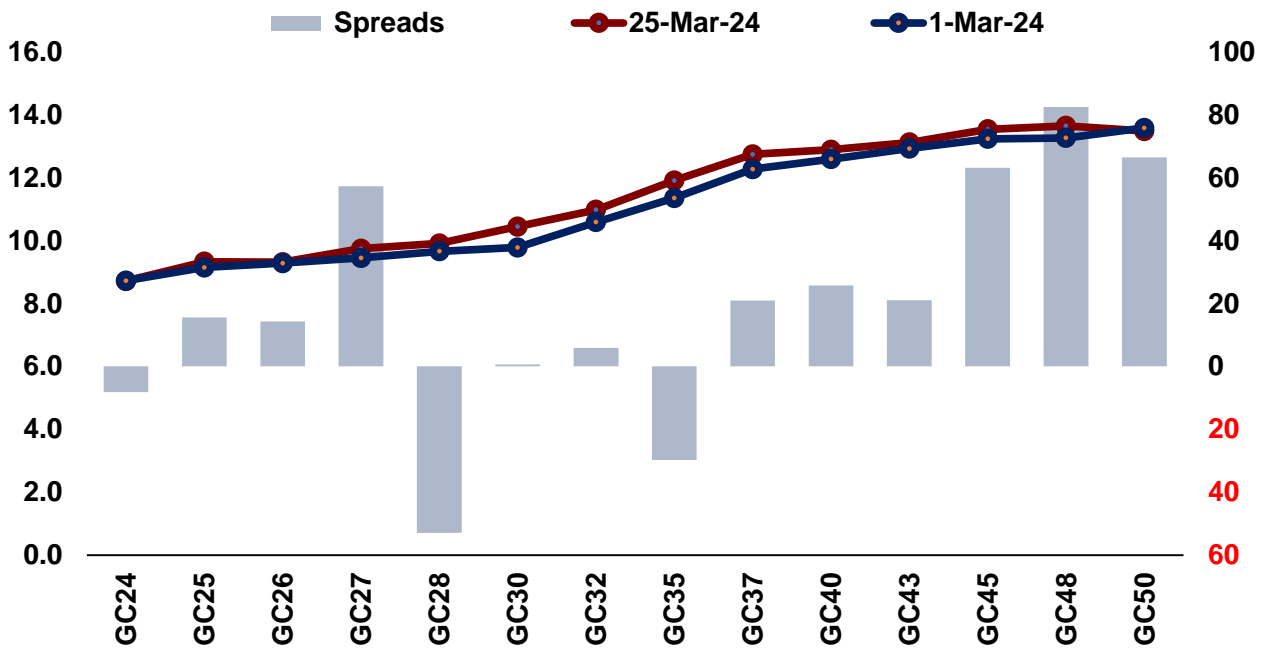
Government Bonds

Next Auction Date: 12 April 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.72%	R2023	-6	101.06	10.5	15-Oct-2024
GC25	9.4%	9.35%	R186	27	99.34	8.5	15-Apr-2025
GC26	9.3%	9.37%	R 186	27	98.52	8.5	15-Apr-2026
GC27	9.9%	9.79%	R186	71	96.52	8	15-Jan-2027
GC28	9.6%	9.96%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	10.5%	10.24%	R2030	27	91.87	8	15-Jan-2030
GC32	11.2%	11.01%	R213	27	91.40	9	15-Apr-2032
GC35	12.2%	11.93%	R209	2	88.26	9.5	15-Jul-2035
GC37	12.9%	12.75%	R2037	39	81.78	9.5	15-Jul-2037
GC40	13.4%	12.90%	R214	75	78.89	9.8	15-Oct-2040
GC43	12.8%	13.12%	R2044	3	79.15	10	15-Jul-2043
GC45	13.5%	13.18%	R2044	76	76.08	9.85	15-Jul-2045
GC48	13.8%	13.15%	R2048	105	76.91	10	15-Oct-2048
GC50	13.2%	13.31%	R2048	38	76.09	10.25	15-Jul-2050
GI25	3.9%	3.41%	-	-	100.52	3.8	15-Jul-2025
GI27	4.5%	4.40%	-	-	98.45	4	15-Oct-2027
GI29	4.9%	4.88%	-	-	97.84	4.5	15-Jan-2029
GI33	5.7%	5.60%	-	-	91.91	4.5	15-Apr-2033
GI36	6.1%	5.84%	-	-	96.12	4.8	15-Jul-2036
NAM04		10.5%	-	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-25 March. 2024



Source: Bank of Namibia

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