

# NSX DAILY REPORT



Wednesday, April 3, 2024

## Local Indices

	Level	Net Change	d/d
JSE ALSI	74429.5	-106.50	-0.14%
NSX Local	677.4	0.18	0.03%
NSX Overall	1539	10.71	0.70%

## Global Indices

	Level	d/d
Dow Jones	39760	1.22%
S&P 500	5206	-1.00%
NASDAQ	16240	-0.95%
FTSE100	7935	-0.22%
DAX	18283	-1.13%
Hang Seng	16714	-1.28%
Nikkei	39452	-0.97%

## Currencies

	Level	d/d
N\$/US\$	18.81	0.22%
NS/£	3.65	0.18%
N\$/€	20.47	0.20%
N\$/AUD\$	12.25	0.14%
N\$/CAD\$	13.95	0.18%
US\$/€	1.08	-0.05%
¥/US\$	151.7	0.10%

## Commodities

	Level	d/d
Brent Crude	89	0.23%
Gold	2,276.00	-0.21%
Platinum	924.14	0.07%
Copper	410	0.70%
Silver	26.26	0.52%
Palladium	1014	1.45%
Uranium	87.5	0.34%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was up 0.70% to 1539 points. Financial lost 1.04%, Real Estate lost 1.50%, Consumer Discretionary lost 1.92%, Consumer Staples gained 1.12% and Basic Materials gained 3.20%. The local market traded a value of N\$ 112,398. Trades were contributed by Paratus and Namibia Asset Management. N\$ 9,8m worth dual listed stocks were traded. Major trades in terms of volume was PSG Financial services.

## JSE Market Update

While finishing the day a little lower the JSE was supported by the mining sector as commodity prices continued to rise with gold reaching another record high. The platinum price rose the most in more than two months, giving the rand a boost. The FTSE/JSE Africa All Share Index decreased to 74429 points down 0.14%. Kumba gained 5.25%, Implats gained 3.98% and Sasol gained 3.16%, Richemont fell 3.03% and Nedbank fell 2.92%.

## Global Market Update

Global stocks were mixed on Tuesday after Wall Street retreated as surprisingly strong U.S. manufacturing data cast doubts over how soon the Federal Reserve might cut interest rates. European markets opened mostly higher, but Germany's DAX then slipped, losing 0.1% to 18,525.79. The future for the S&P 500 was less than 0.1% lower and that for the Dow Jones Industrial Average dropped 0.3%. The Nasdaq composite was an outlier and added 0.1% to 16,396.83. Tokyo's Nikkei 225 closed 0.1% higher at 39,838.91.

# 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	2000	17.60	0.02	0.11%
FNB	-	49.48	0	0.00%
SNO	-	8.48	0	0.00%
LHN	10000	4.60	0.01	0.22%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.00	0	0.00%
MOC	4,000	7.80	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	2,875	479.26	14.1	3.0%
PDN	-	17.64	0.71	4.2%
B2G	-	49.93	1.94	4.0%
OCG	-	71.95	1.45	2.1%
SRH	9,149	250.17	2.73	1.1%
TRW	329	74.86	-1.47	-1.9%
FST	7,833	61.16	-0.57	-0.9%
NBK	547	222.00	-6.67	-2.9%
SNB	4,020	184.59	-0.65	-0.4%
IVD	761	123.38	-1.55	-1.2%
SNM	1,620	297.25	-0.63	-0.2%
MMT	1,365	20.54	0.22	1.1%
OMM	4,517	11.60	-0.15	-1.3%
SLA	1,928	68.19	-1.2	-1.7%
KFS	260,534	15.35	0.05	0.3%
TAD	-	17.14	-0.18	-1.0%
TUC	-	0.30	0	0.0%
VKN	1,291	14.93	-0.25	-1.6%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	181.73	-3.8	-2%
ENXGLD	-	412.55	5.15	1%
ENXPLT	-	167.65	1.33	1%
SXNNAM	-	19.85	0	0%
NGNGLD	-	394.62	4.37	1%
NGNPLD	-	182.11	-3.72	-2%
NGNPLT	-	166.63	1.04	1%
SXNEMG	-	61.07	-0.34	-1%
SXNWDM	-	90.86	-2.44	-3%
SXNNDQ	-	192.83	-4.43	-2%
SXN500	-	102.29	-2.39	-2%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	21.01	0.15	0.72%
AMETCN	-	11.83	-0.2	-1.66%
APETCN	-	15.35	-0.35	-2.23%
BHETCN	-	23.55	-0.01	0.0%
FAETCN	-	18.76	-0.23	-1.2%
MSETCN	-	21.78	-0.31	-1.4%
MWETCN	-	16.15	-0.37	-2.2%
NFETCN	-	12.75	-0.11	-0.9%
TSETCN	-	12.81	-1.1	-7.9%
SRETCN	-	14.15	-0.4	-2.7%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1	-0.03	-3%
BMN	-	46.84	1.12	2%
CER	-	0.16	-0.01	-6%
DYL	-	16.9	0.4	2%
FSY	-	12.8	-0.56	-4%
EL8	-	6.27	0.4	7%
OSN	-	25.0	0.27	1%

# News

## Local News

**Namibia's trade deficit widens to N\$3.9bn, exports plummet by 48.9% in February**- The country's export earnings plunged 48.9% from N\$12 billion recorded in January 2024 to N\$6.1 billion, while imports saw a decrease of 27% during the same period, latest data from the Namibia Statistics Agency (NSA) shows. According to the NSA, the deficit can be attributed to a decrease in petroleum oils, recording a deficit of N\$827 million, followed by motor vehicles which ranked second with a deficit of N\$335 million, and nickel ores and concentrates were in third place with a deficit of N\$316 million.

**BoN declares N\$511.3m in dividends, reserves rise to N\$53bn** - The majority of the reserves are held in South African Rand accounting for 54.9%, followed by the US Dollar at 33.3%. The remaining portion is diversified among special drawing rights (SDRs) and other international currencies. Adequate reserve levels were maintained, surpassing threshold metrics, thereby supporting the peg of the Namibia Dollar to the South African Rand. The report further states that the bank's net interest income witnessed an increase of 79% from N\$554.55 million in 2022 to N\$990.52 million in 2023, attributed to higher interest rates and increased average investment balances.

**Telecom loses over 191k subscribers after SIM disconnections**- Telecom's Head of Corporate Communication and Public Relations Nomvula Kambinda said as of 31 March 2024, the company reported a total of 442,410 active mobile subscribers. Following the deactivation, the company will maintain a base of 250,812 registered prepaid subscribers.

## Africa

**Zimbabwe inflation rate hits seven-month high as finance minister pledges to act**- Annual inflation quickened to 55.3% this month from 47.6% in February, the Zimbabwe National Statistics Agency said Wednesday. Price increases that are being fuelled by the nation's free-falling currency. The main contributors to the surge were the cost of food and utilities including housing, according to the statistics agency. The Zimbabwean dollar has depreciated against the greenback every trading day this year. It's weakened 72% in that period, making it the world's second-worst performing currency, after the Lebanese pound.

## International News

**US Factory Orders rose 1.4% m/m** in February, as per the Census Bureau.

**US Durable Goods Orders** growth was revised down to 1.3% m/m in February, as per the Census Bureau.

**UK Nationwide** House Price Index fell 0.2% m/m but rose 1.6% y/y in March, as per the Nationwide Building Society.

**UK Mortgage Approvals** rose 4,300 to 60,400 in February, as per the Bank of England. Germany CPI rose 0.4% m/m and 2.2% y/y March, as per the Federal Statistical Office

# Fixed Income Daily Report

## Fixed Income Commentary

Yesterday on the Secondary Market traded N\$ 3 mf the GC35. 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.

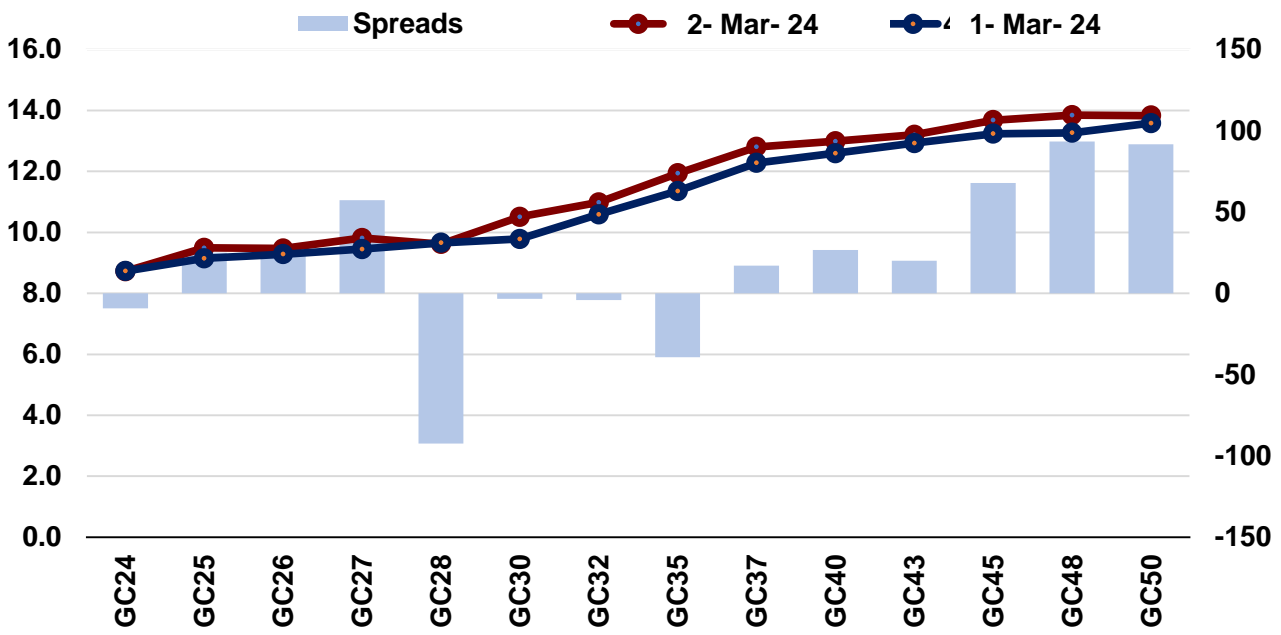
## Government Bonds

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%	9.49%	R186	27	99.34	8.5	15-Apr-2025
GC26	9.3%	9.47%	R 186	27	98.52	8.5	15-Apr-2026
GC27	9.9%	9.81%	R186	65	96.52	8	15-Jan-2027
GC28	9.6%	9.61%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	10.7%	10.50%	R2030	19	91.87	8	15-Jan-2030
GC32	11.2%	10.99%	R213	21	91.40	9	15-Apr-2032
GC35	12.2%	11.93%	R209	-17	88.26	9.5	15-Jul-2035
GC37	12.9%	12.80%	R2037	39	81.78	9.5	15-Jul-2037
GC40	13.5%	12.99%	R214	84	78.89	9.8	15-Oct-2040
GC43	13.5%	13.20%	R2044	50	79.15	10	15-Jul-2043
GC45	13.5%	13.68%	R2044	76	76.08	9.85	15-Jul-2045
GC48	14.0%	13.84%	R2048	103	76.91	10	15-Oct-2048
GC50	14.0%	13.65%	R2048	108	76.09	10.25	15-Jul-2050
GI25	3.9%	3.41%	-	-	100.52	3.8	15-Jul-2025
GI27	4.5%	4.39%	-	-	98.45	4	15-Oct-2027
GI29	4.9%	4.86%	-	-	97.84	4.5	15-Jan-2029
GI33	5.7%	5.60%	-	-	91.91	4.5	15-Apr-2033
GI36	6.1%	5.82%	-	-	96.12	4.8	15-Jul-2036
NAM04		10.66%	-	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-2 April. 2024



Source: Bank of Namibia

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