

NSX DAILY REPORT



Friday, April 5, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	75373.0	1275.10	1.72%
NSX Local	675.8	0.13	0.02%
NSX Overall	1563	32.87	2.15%

Global Indices		
	Level	d/d
Dow Jones	38597	-1.35%
S&P 500	5147	-1.23%
NASDAQ	16049	-1.40%
FTSE100	7976	0.48%
DAX	18403	0.19%
Hang Seng	16762	0.22%
Nikkei	38982	-1.99%

Currencies		
	Level	d/d
N\$/US\$	18.71	0.02%
NS/£	23.62	-0.02%
N\$/€	20.26	-0.08%
N\$/AUD\$	12.28	-0.37%
N\$/CAD\$	13.78	-0.30%
US\$/€	1.08	-0.09%
¥/US\$	151.15	-0.12%

Commodities		
	Level	d/d
Brent Crude	91.1	0.56%
Gold	2,277.50	-0.55%
Platinum	927	-1.51%
Copper	420	-1.13%
Silver	26.6	-1.07%
Palladium	1010.49	-2.51%
Uranium	89	0.00%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 2.15% to 1563 points. Financial gained 1.57%, Real Estate gained 1.66%, Consumer Discretionary gained 1.02%, Consumer Staples lost 0.38% and Basic Materials gained 3.29%. The local market traded a value of N\$ 49,829. High volume of trades were contributed by Capricorn Group. N\$ 21,7 m worth dual listed stocks were traded. Major trades in terms of volume was Momentum Metropolitan and Vukile Property Fund.

JSE Market Update

The JSE leapt the most since March 6 as platinum shares shot the lights out, while Harmony gold secured a historic wage agreement with workers. The spot price of platinum has gained almost 5% over the past week, while the gold price reached an eighth straight day of record highs on Thursday. The FTSE/JSE Africa All Share Index increased to 75373 points up 1.72%. Implats gained 10.5%, Sibanye gained 9.23% and MTN Group gained 5.94%, Bats fell -0.96% and Inbev fell 0.85%.

Global Market Update

Asian shares mostly declined Friday after a U.S. Federal Reserve official said the central bank might not deliver any of the interest rate cuts that Wall Street has been banking on this year, citing concerns about inflation. Japan's benchmark Nikkei 225 dove 2.4% to 38,812.24. The Dow Jones Industrial Average swung 530 points lower, or 1.4%, after reversing a rise of nearly 300 points. The Nasdaq composite fell 1.4%. S&P 500 fell 64.28 points to 5,147.21. The Dow Jones Industrial Average dropped 530.16 to 38,596.98, and the Nasdaq composite sank 228.38 to 16,049.08.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	-	30.00	0	0.00%
NHL	-	2.22	0	0.00%
CGP	2500	17.65	0.02	0.11%
FNB	-	49.48	0	0.00%
SNO	550	8.50	0	0.00%
LHN	248	4.15	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.00	0	0.00%
MOC	-	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	6,579	498.47	16.02	3.3%
PDN	-	18.17	0.29	1.6%
B2G	-	52.39	2.13	4.2%
OCG	-	70.01	-0.99	-1.4%
SRH	8,321	249.00	1.2	0.5%
TRW	-	74.84	0.76	1.0%
FST	5,432	62.53	1.6	2.6%
NBK	-	228.24	7.24	3.3%
SNB	9,990	181.50	-0.1	-0.1%
IVD	1,200	125.00	1.83	1.5%
SNM	-	293.31	-0.19	-0.1%
MMT	39,112	20.70	0.5	2.5%
OMM	-	11.42	0.02	0.2%
SLA	-	65.57	1.18	1.8%
KFS	-	14.98	-0.28	-1.8%
TAD	-	16.93	-0.18	-1.1%
TUC	-	0.30	0	0.0%
VKN	885,693	15.09	0.27	1.8%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	184.75	2.19	1%
ENXGLD	-	415.55	1.04	0%
ENXPLT	-	169.99	1.17	1%
SXNNAM	-	19.84	-0.01	0%
NGNGLD	-	398.02	1.11	0%
NGNPLD	-	184.94	1.85	1%
NGNPLT	-	168.61	0.79	0%
SXNEMG	-	61.18	0.26	0%
SXNWDM	-	91.89	0.1	0%
SXNNDQ	-	193.58	-0.86	0%
SXN500	-	102.75	-0.09	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	20.92	-0.11	-0.52%
AMETCN	-	12.03	0.08	0.67%
APETCN	-	15.46	0.02	0.13%
BHETCN	-	23.61	0.12	0.5%
FAETCN	-	19.84	0.56	2.9%
MSETCN	-	21.97	0.13	0.6%
MWETCN	-	16.24	0.05	0.3%
NFETCN	-	13.21	0.15	1.1%
TSETCN	-	13.2	0.29	2.2%
SRETCN	-	14.19	0.02	0.1%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.03	0.06	6%
BMN	-	48.85	0.84	2%
CER	-	0.18	0.01	6%
DYL	-	17.74	0.72	4%
FSY	-	14.1	1.6	13%
EL8	-	6.81	0.69	11%
OSN	-	24.8	0	0%

News

Local News

BoN plans local currency changes to boost security, durability - The Bank of Namibia (BoN) says it will revamp the nation's currency, incorporating advanced security features into banknotes and coins to combat evolving counterfeiting techniques and ensure durability. Governor Johannes !Gawaxab said the upgraded series is slated for a 2025 launch following a comprehensive review in 2022. "Ensuring that our banknotes and coins are relevant remains the pre-occupation of the Bank of Namibia. The Bank needs to ensure our currency is counterfeit resilient to maintain the public's trust and the integrity of our currency," he said during the launch of the N\$100 banknote on Thursday in the //Karas Region. The updated N\$100 banknote now bears the signature of the current Governor, requiring public notification due to this alteration in a key security feature. Apart from this change and the updated year of print, all other security features remain the same. The central bank said to ensure authenticity, individuals are advised to utilise the "look, feel, tilt" method when examining Namibian banknotes.

Namibia solar PV production could contribute N\$37bn to GDP, create 22k jobs- The McKinsey & Company's study, conducted as part of Namibia's green manufacturing strategy, highlights the importance of embracing local production to drive economic growth. "Fulfilling 100% of expected domestic demand from the hydrogen industry would require a production capacity of 300-500 megawatts (MW) per year for 2025 demand," the report notes. It further outlines the necessary investments, stating that a 300 MW/year cell production facility would require around US\$6 million (N\$112 million) in investment, while a module assembly plant of similar scale would necessitate US\$2.5 million (N\$47 million) in investment.

South Africa

Nigeria to almost triple energy prices, keep subsidy for poor - Nigeria plans to almost triple energy prices within weeks, people in the presidency with knowledge of the matter said, in a bid to attract new investment and slash about \$2.3 billion spent to cap tariffs. Power companies will be allowed to raise prices to 200 naira (\$0.15) per kilowatt-hour from 68 naira for urban consumers this month, according to people who asked not to be identified because they aren't authorised to speak on the matter. These customers represent 15% of the population that the government says consume 40% of the nation's electricity, the people said. Nigeria's economy has been hobbled by the lack of power supply while an increasing subsidy burden has weighed on government finances, diverting capital from building roads and spending on health care. With the latest move, President Bola Tinubu wants to cut down on price distortions, which haven't ended despite breaking the state-owned power firm into 11 distribution companies and six generation firms and selling them to investors.

International News

Robusta coffee hits fresh record- Robusta coffee climbed to a fresh high in London as a heat wave threatens production in top exporter Vietnam, adding to concerns over tight global supplies of the beans used in instant drinks. The most-active contract advanced as much as 4.8% to \$3 838 per metric ton in London, a record in data going back to 2008. Futures are up more than 30% this year. "Weather conditions are not encouraging," said traders at London-based importer Wakefield. "There are still concerns over a possible water shortage for irrigation, which may hurt the output of the next season." The tightness in robust markets is also fuelling prices for the premium arabica coffee. Arabica futures in New York gained as much as 3% and surpassed the \$2-per-pound mark for the first time since December. Brokers in top grower Brazil recently reported high demand for lower quality arabica beans that can be used by roasters as a replacement for robust in blends. While there's a favourable outlook for the upcoming Brazilian arabica crop, availability is typically lower this time of year as a new harvest will only kick off in May.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday on the Secondary Bond Market the GC32, GC35 and GC37 all traded for N\$ 3m each. 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.

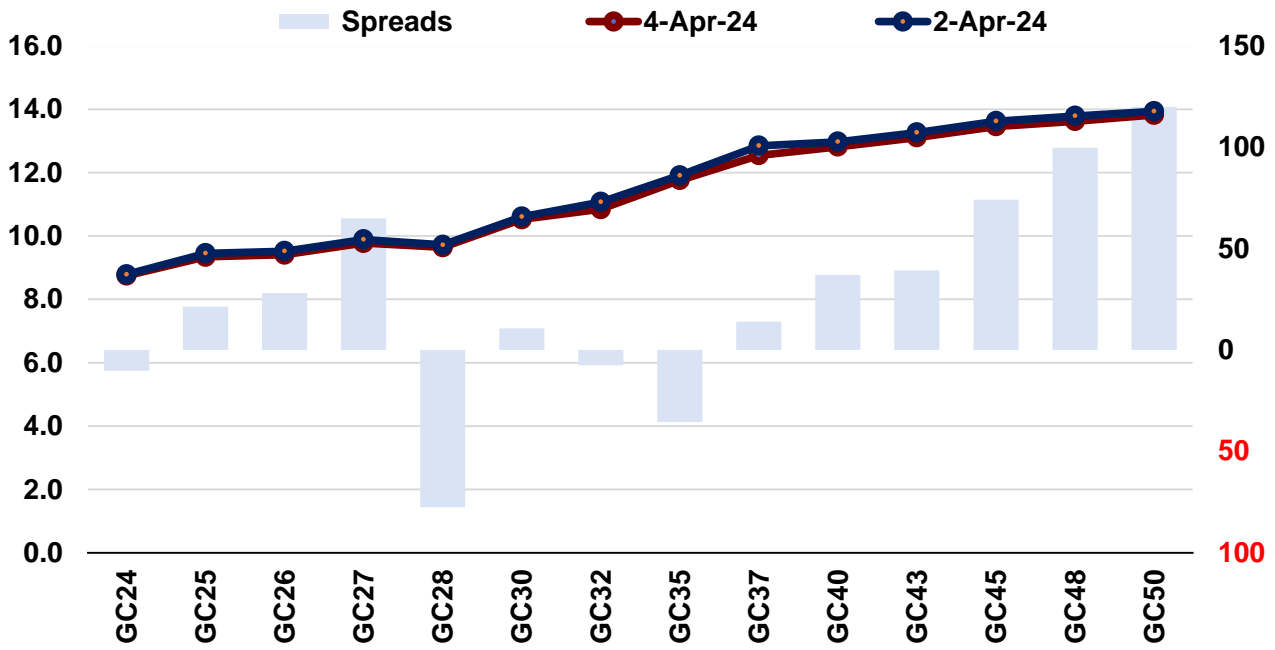
Government Bonds

Next Auction Date: 12 April 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-in-Price	Coupon	Maturity
GC24	8.9%	8.76%	R2023	-6	101.06	10.5	15-Oct-2024
GC25	9.4%	9.44%	R186	27	99.34	8.5	15-Apr-2025
GC26	9.3%	9.51%	186.00	27	98.52	8.5	15-Apr-2026
GC27	9.9%	9.87%	R186	65	96.52	8	15-Jan-2027
GC28	9.6%	9.70%	R2030	-40	95.88	8.5	15-Oct-2028
GC30	10.7%	10.59%	R2030	19	91.87	8	15-Jan-2030
GC32	10.6%	11.04%	R213	-37	91.40	9	15-Apr-2032
GC35	12.2%	11.87%	R209	-82	88.26	9.5	15-Jul-2035
GC37	12.5%	12.79%	R2037	-30	81.78	9.5	15-Jul-2037
GC40	13.5%	12.93%	R214	84	78.89	9.8	15-Oct-2040
GC43	13.5%	13.21%	R2044	50	79.15	10	15-Jul-2043
GC45	13.5%	13.60%	R2044	76	76.08	9.85	15-Jul-2045
GC48	14.0%	13.76%	R2048	103	76.91	10	15-Oct-2048
GC50	14.0%	13.94%	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	4.8%	4.85%	-	-	97.84	4.5	15-Jan-2029
GI33	5.7%	5.60%	-	-	91.91	4.5	15-Apr-2033
GI36	6.1%	5.83%	-	-	96.12	4.8	15-Jul-2036
NAM04		10.66%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-4 April. 2024



Source: Bank of Namibia

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