

NSX DAILY REPORT



Monday, April 8, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	74774.7	-598.30	-0.79%
NSX Local	675.9	0.15	0.02%
NSX Overall	1550	-13.31	-0.85%

Global Indices		
	Level	d/d
Dow Jones	38904	0.80%
S&P 500	5204	1.11%
NASDAQ	16249	1.24%
FTSE100	7911	-0.81%
DAX	18175	-1.24%
Hang Seng	16721	-0.02%
Nikkei	39280	0.74%

Currencies		
	Level	d/d
N\$/US\$	18.71	0.00%
NS/£	23.63	0.00%
N\$/€	20.27	-0.01%
N\$/AUD\$	12.31	0.00%
N\$/CAD\$	13.76	-0.01%
US\$/€	1.08	0.00%
¥/US\$	151.15	0.17%

Commodities		
	Level	d/d
Brent Crude	89.91	-1.38%
Gold	2,339.69	0.43%
Platinum	932.24	0.18%
Copper	423.65	0.01%
Silver	27.82	1.25%
Palladium	1010	10.36%
Uranium	89	0.00%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

On Friday 5th April 2024, the NSX overall market was down 2.15% to 1563 points. Financials lost 0.85%, Real Estate lost 2.30%, Consumer Discretionary lost 1.03%, Consumer Staples lost 1.45% and Basic Materials lost 0.71%. The local market traded a value of N\$ 637,970. High volume of trades were contributed by Capricorn Group. N\$ 23,9 m worth dual listed stocks were traded. Major trades in terms of volume was from Old Mutual and Vukile Property Fund.

JSE Market Update

After taking a bit of a breather by the close on Thursday, spot gold resumed its winning ways on Friday, setting its ninth intraday record high in as many days. The FTSE/JSE Africa All Share Index decreased to 74775 points down 0.79%. South32 gained 1.35%, Capitec gained 1.10% and ANGold gained 0.78%, Amplats fell 3.83% and Sibanye fell 3.42%.

Global Market Update

All major groups in the S&P 500 gained, with the gauge rising more than 1%. The US economy is still so strong, there would be no real urgency for the Federal Reserve to start easing policy. Asian stocks followed gains on Wall Street. Oil retreated more than 1% as traders monitored geopolitical tensions in the Middle East. Japanese shares led the region higher this morning, while those in Taiwan and South Korea also advanced. Chinese equities fell as sentiment was damped by a winding up petition for Shimao Group.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	5,998	30.01	0.01	0.03%
NHL	-	2.22	0	0.00%
CGP	13469	17.67	0.02	0.11%
FNB	3663	49.47	-0.01	-0.02%
SNO	1880	8.50	0	0.00%
LHN	-	4.15	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	1900	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	10,124	497.35	-1.12	-0.2%
PDN	-	17.46	-0.71	-3.9%
B2G	-	50.86	-1.53	-2.9%
OCG	-	70.50	0.49	0.7%
SRH	5,284	245.01	-3.99	-1.6%
TRW	4,813	74.07	-0.77	-1.0%
FST	66,123	61.79	-0.74	-1.2%
NBK	4,394	229.39	1.15	0.5%
SNB	32,430	180.22	-1.28	-0.7%
IVD	5,648	124.03	-0.97	-0.8%
SNM	813	291.00	-2.31	-0.8%
MMT	10,073	20.39	-0.31	-1.5%
OMM	44,664	11.24	-0.18	-1.6%
SLA	18,304	64.95	-0.62	-0.9%
KFS	425	14.65	-0.33	-2.2%
TAD	-	16.96	0.03	0.2%
TUC	-	0.30	0	0.0%
VKN	203,014	14.71	-0.38	-2.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	180.52	-4.23	-2%
ENXGLD	-	420.81	5.26	1%
ENXPLT	-	167.15	-2.84	-2%
SXNNAM	-	19.84	0	0%
NGNGLD	343	402.94	4.92	1%
NGNPLD	-	181.34	-3.6	-2%
NGNPLT	-	166.08	-2.53	-2%
SXNEMG	-	60.22	-0.96	-2%
SXNWDM	-	90.51	-1.38	-2%
SXNNDQ	-	191.62	-1.96	-1%
SXN500	-	101.44	-1.31	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	20.82	-0.1	-0.48%
AMETCN	-	12.13	0.1	0.83%
APETCN	-	15.34	-0.12	-0.78%
BHETCN	-	23.22	-0.39	-1.7%
FAETCN	-	20.1	0.26	1.3%
MSETCN	-	21.82	-0.15	-0.7%
MWETCN	-	16.06	-0.18	-1.1%
NFETCN	-	13.22	0.01	0.1%
TSETCN	-	13.17	-0.03	-0.2%
SRETEN	-	14	-0.19	-1.3%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.03	0	0%
BMN	-	48.56	-0.29	-1%
CER	-	0.17	-0.01	-6%
DYL	-	17.09	-0.65	-4%
FSY	-	13.7	-0.41	-3%
EL8	-	6.52	-0.29	-4%
OSN	-	24.8	0.04	0%

News

Local News

Namibia now Africa's second-fastest-growing FDI destination. Namibia has emerged as Africa's second-fastest-growing market and fifth in the world in terms of foreign direct investment (FDI), with GDP growth forecasted at 2.7% in 2024, according to fids Intelligence. The study, which assesses the macroeconomic and FDI trajectories of the world's top 50 FDI destinations using data from the International Monetary Fund and foreign investment monitor fids Markets, singles out those countries entering the new year with strong macroeconomic and FDI momentum as the world continues to grapple with a patchy post-Covid recovery. According to the report, green hydrogen and oil are driving factors in the significant foreign direct investment trend in Namibia. This comes as the Bank of Namibia (BoN) stated that the oil and gas sector yielded N\$33.4 billion in foreign direct investment (FDI) inflows between 2021 and 2023.

EFT transactions valued at N\$388bn in 2023. The value of Electronic Funds Transfers (EFTs) transactions processed by Namclear was significantly higher in 2023 than in 2022. EFT transactions processed increased to 27 million, valued at N\$388 billion, which represents a 9% increase in volume and a 10% increase in value. Namclear is the Namibian Automated Clearing House (ACH) and is a designated Financial Markets Infrastructure (FMI) for the Namibian Payment Industry. It provides local clearing of interbank transactions, such as electronic fund transfers, card payments, and settlements on behalf of participants through the Namibian Interbank Settlement System (NISS), with the Bank of Namibia. The Bank of Namibia announced this week that the increase in EFT usage could be attributable to increased economic activity. Card payment transactions continue to increase year on year. In 2023, Namclear processed 84 million card transactions with a total value of N\$42.6 billion which represented a 13% and 10% increase in volume and value, respectively.

Africa

Nigeria's central bank raised its monetary policy rate by 200 basis points (bps) to 24.75% from 22.75%, governor Olayemi Cardoso said on Tuesday, as the bank continued a tightening to head off soaring inflation. This followed its largest rate hike in about 17 years last month, when the bank raised the rate by 4 percentage points to try to get price pressures under control. Inflation is above 30% in annual terms, its highest in almost three decades, fanning a cost of living crisis that has left millions of people in Africa's biggest economy and most populous nation struggling to meet their basic needs. Cardoso told a press conference that monetary policy committee (MPC) members were convinced they needed to continue with the tightening cycle to tame inflation but also saw price pressures moderating from May.

International News

US Unemployment Rate fell from 3.9% to 3.8% in March, as per the Bureau of Labour Statistics.

US Nonfarm Payrolls rose 303,000 in March, as per the Bureau of Labour Statistics.

Fixed Income Daily Report

Fixed Income Commentary

No trades were detected on the Secondary Bond Market on Friday 5th April 2024. 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.

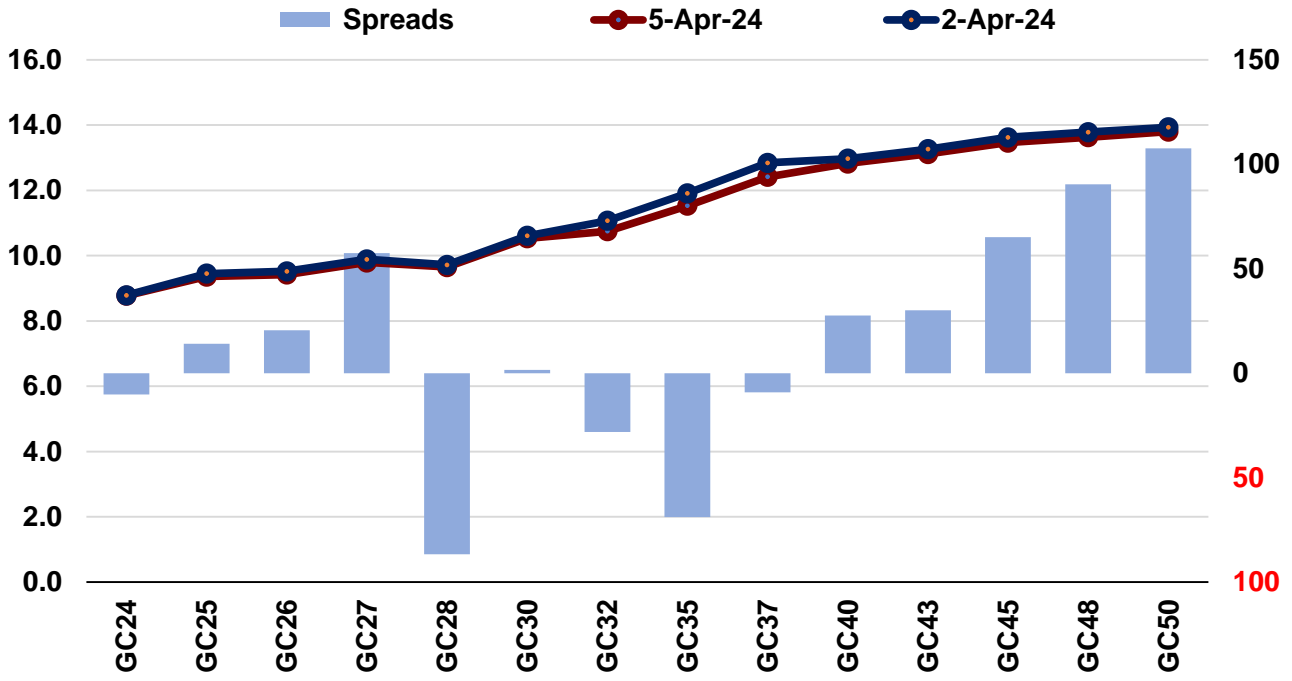
Government Bonds

Next Auction Date: 12 April 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-in-Price	Coupon	Maturity
GC24	8.9%	8.75%	R2023	-6	100.86	10.5	15-Oct-2024
GC25	9.4%	9.34%	R186	27	99.17	8.5	15-Apr-2025
GC26	9.3%	9.41%	186.00	27	98.33	8.5	15-Apr-2026
GC27	9.9%	9.78%	R186	65	95.71	8	15-Jan-2027
GC28	9.6%	9.64%	R2030	-40	95.85	8.5	15-Oct-2028
GC30	10.7%	10.52%	R2030	19	89.21	8	15-Jan-2030
GC32	10.6%	10.84%	R213	-37	90.76	9	15-Apr-2032
GC35	11.4%	11.76%	R209	-82	87.32	9.5	15-Jul-2035
GC37	12.2%	12.54%	R2037	-30	81.23	9.5	15-Jul-2037
GC40	13.5%	12.82%	R214	84	79.44	9.8	15-Oct-2040
GC43	13.5%	13.11%	R2044	50	78.25	10	15-Jul-2043
GC45	13.5%	13.46%	R2044	76	74.79	9.85	15-Jul-2045
GC48	14.0%	13.62%	R2048	103	74.94	10	15-Oct-2048
GC50	14.0%	13.82%	R2048	108	75.00	10.25	15-Jul-2050
GI25	3.9%	3.67%	-	-	100.05	3.8	15-Jul-2025
GI27	4.5%	4.39%	-	-	98.72	4	15-Oct-2027
GI29	4.8%	4.85%	-	-	98.61	4.5	15-Jan-2029
GI33	5.7%	5.60%	-	-	92.30	4.5	15-Apr-2033
GI36	6.1%	5.83%	-	-	97.24	4.8	15-Jul-2036
NAM04		10.66%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 5 April. 2024



Source: Bank of Namibia

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