

# NSX DAILY REPORT



Tuesday, April 16, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	74518.6	-793.20	-1.05%
NSX Local	678.4	0.16	0.02%
NSX Overall	1552	-4.15	-0.27%

Global Indices		
	Level	d/d
Dow Jones	39807	0.12%
S&P 500	5069	-1.06%
NASDAQ	15924	-1.55%
FTSE100	7966	-0.38%
DAX	18027	0.54%
Hang Seng	16600	-0.72%
Nikkei	39233	-0.74%

Currencies		
	Level	d/d
N\$/US\$	18.99	0.64%
NS/£	23.64	0.70%
N\$/€	20.19	0.67%
N\$/AUD\$	12.23	0.33%
N\$/CAD\$	13.76	0.55%
US\$/€	1.06	-0.16%
¥/US\$	154.22	0.61%

Commodities		
	Level	d/d
Brent Crude	90.356	-0.10%
Gold	2,376.00	1.41%
Platinum	961	-1.65%
Copper	436	2.40%
Silver	28.8	3.24%
Palladium	1035.13	-1.73%
Uranium	89.65	-0.61%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was down 0.24% to 1555 points. Telecommunications lost 0.09%, Financials gained 0.22%, Real Estate gained 0.43%, Consumer Discretionary lost 1.64%, Consumer Staples lost 1.52% and Basic Materials lost 2.06%. The local market traded a value of N\$ 5,5 m. High volume of trades was contributed by Paratus Namibia and Oryx Properties. N\$ 12,23m worth dual listed stocks were traded. Major trades in terms of volume was from Old Mutual and Sanlam. EFT's worth N\$ 2,9 m was traded.

## JSE Market Update

Metals pushed the JSE lower on Monday, while the rand extended the previous session's losses as investors watched developments between Israel and Iran. The FTSE/JSE Africa All Share Index decreased to 74519 points down 1.05%. SOUTH32 rose 3.28%, Richemont rose 2.06% and Aspen climbed 1.77%. Implats fell 8.23%, Harmony dropped 5.76% and Sibanye declined 5.04%.

## Global Market Update

US stocks erased earlier gains as bond yields rose and investors focused on the fallout of Iran's attack on Israel and the continuation of corporate earnings season. The S&P 500 slid more than 1% as losses accelerated into the afternoon, while the Dow Jones Industrial Average lost 0.6%. The tech-heavy Nasdaq Composite fell over 1.5% after opening the session higher. Oil prices fell on Monday after rising ahead of Iran's airstrike. West Texas Intermediate crude futures were trading around \$85 a barrel, while Brent futures slipped toward the \$89 mark.

# Equities

## Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	39,500	30.00	-0.01	-0.03%
NHL	-	2.22	0	0.00%
CGP	21875	18.25	0.05	0.27%
FNB	-	49.47	0	0.00%
SNO	22750	8.50	0	0.00%
LHN	-	4.15	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	74420	12.01	0	0.00%
MOC	377,454	7.70	-0.01	-0.13%
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	7,664	514.75	-5.3	-1.0%
PDN	-	191.71	4.78	2.6%
B2G	-	54.47	0.55	1.0%
OCG	-	70.00	1.46	2.1%
SRH	675	235.36	-4.2	-1.8%
TRW	308	72.29	-1.21	-1.6%
FST	25,075	60.57	-0.03	0.0%
NBK	512	220.42	-1.96	-0.9%
SNB	12,528	175.13	1.73	1.0%
IVD	709	118.18	0.64	0.5%
SNM	40	289.29	4.28	1.5%
MMT	66,879	20.85	0.52	2.6%
OMM	7,097	10.79	0.1	0.9%
SLA	41,980	63.17	-0.5	-0.8%
KFS	-	15.00	0.15	1.0%
TAD	-	17.23	0.18	1.1%
TUC	-	0.21	0.01	5.0%
VKN	1,277	14.88	0.07	0.5%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	188.91	-6.17	-3%
ENXGLD	-	433.47	-11.2	-3%
ENXPLT	-	177.08	-5.7	-3%
SXNNAM	-	20.02	0	0%
NGNGLD	1,536	413.98	-11.54	-3%
NGNPLD	-	189.42	-6.23	-3%
NGNPLT	-	176.09	-5.55	-3%
SXNEMG	-	60.71	-0.06	0%
SXNWDM	17,990	91.23	0.02	0%
SXNNDQ	-	195.68	1.41	1%
SXN500	-	102.76	0.77	1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.21	0.17	0.78%
AMETCN	160	12.65	0.11	0.89%
APETCN	-	16.27	-0.02	-0.12%
BHETCN	-	23.05	0.05	0.2%
FAETCN	100	19.95	-0.01	-0.1%
MSETCN	-	22.4	0.14	0.6%
MWETCN	125	16.22	0.05	0.3%
NFETCN	-	13.25	-0.02	-0.2%
TSETCN	-	13.5	-0.38	-2.8%
SRETCN	-	14.02	0.03	0.2%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.2	0.04	3%
BMN	-	48.35	-2.09	-4%
CER	-	0.16	-0.01	-6%
DYL	-	18.38	-0.11	-1%
FSY	-	13.7	0.41	3%
EL8	-	6.53	-0.33	-5%
OSN	-	24.6	-0.15	-1%

## Local News

**Sanlam Namibia boasts N\$4.6bn in assets, eyes oil and gas business** - The insurance company said it forecasts to pay out nearly N\$22 billion in policy liabilities over the next few years. Sanlam Namibia CEO, Tertius Stears, said the company has been performing well with its capital being 11.3 times more than the legal minimum requirement. "And at this point in time, as you can see, the minimum term is one time more than the capital and we are up 11 times, 12 times over the last few years, showing that we can really take on further liabilities," he said on Monday. Stears further explained that the insurance giant also paid out nearly N\$120 million for funeral claims alone, over N\$100 million for other types of claims (like life insurance payouts), and more than N\$12 million in cashbacks to clients who hadn't made any claims in a while in 2023. "But we currently pay out 97% of our funeral claims and 81% of savings claims within seven hours. And to prove to clients that in this very dire time or time of need, we are then trying to turn your claims around as quickly as possible," he said.

**TransNamib appoints new CEO**- Desmond Ernst Van Jaarsveld has been appointed as the new Chief Executive Officer (CEO) of TransNamib, effective from 17 April 2024. He replaces Johny Smith, who resigned from the rail company in February last year to join Grindrod Rail. Van Jaarsveld, who has over 30 years of professional experience in various industries, including over 25 years at senior executive leadership levels within the transportation, logistics, and distribution sectors within the Southern Africa region, is the former Managing Director of DP World. Van Jaarsveld holds a Master of Science and Bachelor of Science (Honours) degrees from the University of Stellenbosch. He has completed a Management Development Programme with the University of Stellenbosch Graduate Business School, among other various management and coaching certificates.

**Khomas requires 50 farms to meet land demand**- Khomas Regional Governor Laura Mcleod-Katjirua says five farms need to be acquired annually within the national budget to reach a total of 50 farms to alleviate the strain on land demand in the region. The Governor noted that the region faces a severe shortage of expansion land due to rapid population growth and urban migration.

This comes as only 14 farms have been acquired since independence attributed to the Ministry of Agriculture, Water and Land Reform struggling to meet the increasing demand for land allocation.

## Africa

**Faced with a climate crisis Zambia bans charcoal permits.** Zambia ordered the director of forestry to stop issuing permits for charcoal production in three districts in a bid to halt deforestation and fight climate change. The ban follows increased levels of deforestation and land degradation due to the illegal and massive cutting down of trees for charcoal production, Nzovu said. The dry spell, blamed on the El Niño weather phenomenon, has withered crops, fanned inflation, and affected hydropower generation.

## International News

**US retail sales in March rose 0.7%** from the prior month. The reading topped economist expectations for a rise of 0.4%, signalling consumers continued to spend despite a higher interest-rate environment.

**China Industrial Production rose 4.5% y/y** in March, as per the National Bureau of Statistics of China.

# Fixed Income Daily Report

## Fixed Income Commentary

Yesterday on the Secondary Bond market the GC24 worth N\$ 40m , GC37 worth N\$ 5m and GC48 worth N\$77,1 m was traded. 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.

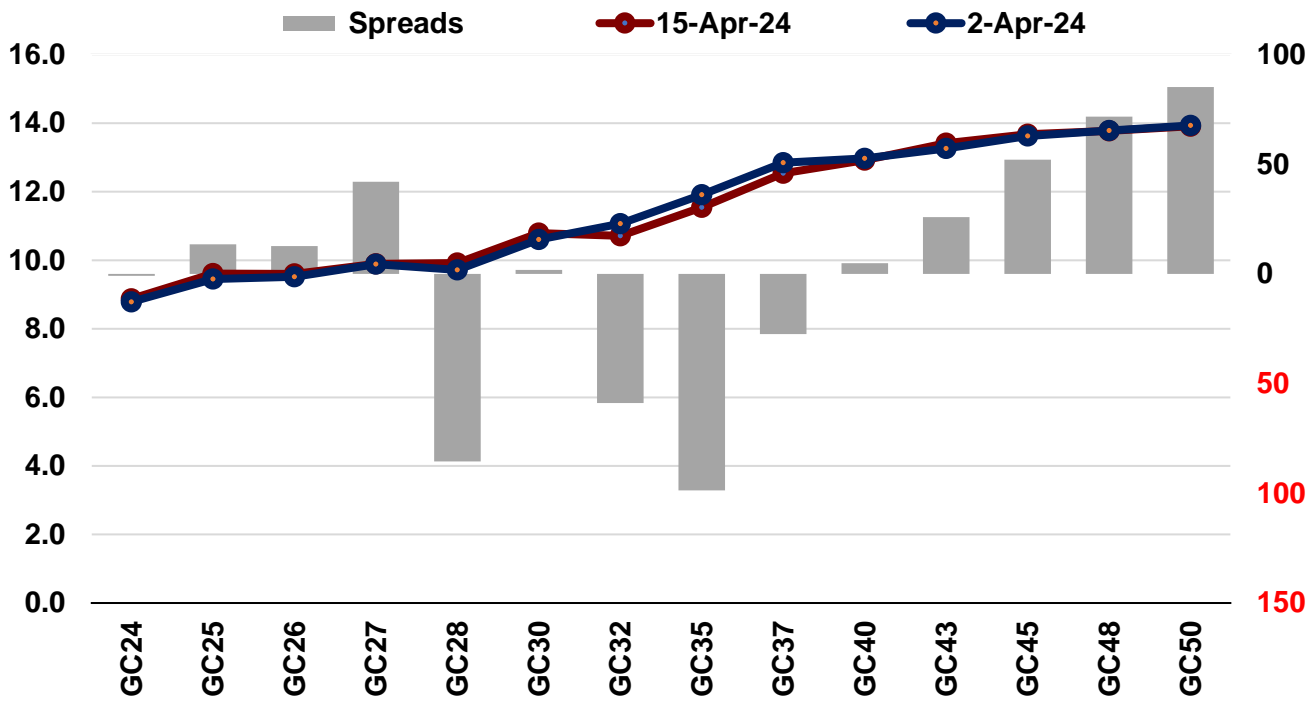
## Government Bonds

Next Auction Date: 19 March. 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.9%	8.85%	R2023	0	100.78	10.5	15-Oct-2024
GC25	9.3%	9.57%	R186	27	98.97	8.5	15-Apr-2025
GC26	9.3%	9.57%	R186	13	98.04	8.5	15-Apr-2026
GC27	9.9%	9.86%	R186	65	95.51	8	15-Jan-2027
GC28	9.6%	9.88%	R2030	-40	94.94	8.5	15-Oct-2028
GC30	10.5%	10.75%	R2030	19	88.23	8	15-Jan-2030
GC32	11.2%	10.68%	R213	-37	90.95	9	15-Apr-2032
GC35	12.2%	11.49%	R209	-82	87.29	9.5	15-Jul-2035
GC37	12.2%	12.44%	R2037	-57	80.58	9.5	15-Jul-2037
GC40	13.4%	12.88%	R214	84	78.92	9.8	15-Oct-2040
GC43	12.8%	13.38%	R2044	50	76.60	10	15-Jul-2043
GC45	13.0%	13.63%	R2044	76	73.67	9.85	15-Jul-2045
GC48	13.7%	13.75%	R2048	62	74.17	10	15-Oct-2048
GC50	13.2%	13.88%	R2048	108	74.42	10.25	15-Jul-2050
GI25	3.9%	3.74%	-	-	100.22	3.8	15-Jul-2025
GI27	4.6%	4.42%	-	-	98.66	4	15-Oct-2027
GI29	4.9%	4.95%	-	-	98.48	4.5	15-Jan-2029
GI33	5.7%	5.65%	-	-	92.56	4.5	15-Apr-2033
GI36	6.1%	5.89%	-	-	96.59	4.8	15-Jul-2036
NAM04		10.5%	-	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

## Namibian Sovereign Yield curve-15 April 2024



Source: Bank of Namibia

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