

NSX DAILY REPORT



Friday, April 19, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	73271.4	276.20	0.38%
NSX Local	680.9	0.07	0.01%
NSX Overall	1532	10.70	0.70%

Global Indices		
	Level	d/d
Dow Jones	37775	0.06%
S&P 500	5011	-0.95%
NASDAQ	15602	-0.52%
FTSE100	7877	0.37%
DAX	17837	0.38%
Hang Seng	16186	-1.22%
Nikkei	37068	-2.65%

Currencies		
	Level	d/d
N\$/US\$	19.23	0.40%
NS/£	23.88	0.22%
N\$/€	20.44	0.23%
N\$/AUD\$	12.31	0.22%
N\$/CAD\$	13.96	0.43%
US\$/€	1.06	-0.13%
¥/US\$	154.31	-0.21%

Commodities		
	Level	d/d
Brent Crude	88.137	1.23%
Gold	2,379.47	0.11%
Platinum	941	-0.28%
Copper	9751.67	1.03%
Silver	431	-0.11%
Palladium	1021	-1.01%
Uranium	89.25	1.22%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday NSX overall market was up 0.70% to 1531 points. Financials gained 0.50%, Real Estate gained 0.56%, Consumer Discretionary lost 1.76%, Consumer Staples gained 2.87% and Basic Materials gained 0.69%. The local market traded a value of N\$ 250,001. High volume of trades were contributed by Namibia Breweries. N\$ 70,1 m worth dual listed stocks were traded. Major trades in terms of volume was from and Momentum Metropolitan and FirstRand Bank.

JSE Market Update

The JSE closed firmer on Thursday, along with its global peers, as markets attempted a rebound. Investors have been jittery about the possibility of Israel retaliating after Iran's attack over the weekend, while higher-for-longer interest rates comments this week by Federal Reserve chair Jerome Powell added another layer of caution after stronger-than-anticipated US data. The FTSE/JSE Africa All Share Index increased to 75271 points up 0.38%. Shoprite gained 2.78%, Kumba gained 2.03% and MTM Group gained 1.90%, Anggold fell 2.45% and Implats fell 2.27%.

Global Market Update

US stocks finished largely in the red on Thursday as April's doldrums lingered in the market. The S&P 500 fell about 0.2% to notch its fifth straight session of declines, its longest losing streak of the year. The Dow Jones Industrial Average hovered just above the flatline, while the Nasdaq Composite slipped 0.5%, extending tech's recent slump. Stocks amid concerns inflation is no longer cooling and the Federal Reserve could ease back on interest rate cuts. Fed officials fueled those worries on Thursday, with Atlanta Fed president Raphael Bostic reiterating that he doesn't expect to lower rates until the end of the year.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	7,905	30.00	0	0.00%
NHL	-	2.22	0	0.00%
CGP	700	18.26	0.01	0.05%
FNB	-	49.47	0	0.00%
SNO	-	8.50	0	0.00%
LHN	-	4.15	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.01	0	0.00%
MOC	-	7.70	0	0.00%
PNH	-	12.70	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	1,303	519.15	4.55	0.9%
PDN	-	178.52	-2.19	-1.2%
B2G	-	50.60	0.08	0.2%
OCG	-	75.45	4.24	6.0%
SRH	68,068	233.48	6.31	2.8%
TRW	815	71.27	-1.28	-1.8%
FST	436,612	59.68	0.55	0.9%
NBK	5,311	215.63	2.47	1.2%
SNB	30,102	167.45	0.38	0.2%
IVD	5,291	114.85	0.11	0.1%
SNM	458	298.87	0.89	0.3%
MMT	678,016	21.00	0.15	0.7%
OMM	95,010	10.08	-0.07	-0.7%
SLA	5,233	64.00	-0.01	0.0%
KFS	-	14.95	-0.01	-0.1%
TAD	-	17.32	0.07	0.4%
TUC	-	0.22	0	0.0%
VKN	343,337	14.69	0.09	0.6%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	191.63	-0.01	0%
ENXGLD	-	441.3	-0.66	0%
ENXPLT	-	175.3	-0.3	0%
SXNNAM	-	20.36	0.22	1%
NGNGLD	308	422.28	-0.23	0%
NGNPLD	-	191.93	0.16	0%
NGNPLT	-	173.68	-0.73	0%
SXNEMG	-	60.38	0.62	1%
SXNWDM	-	90.21	0.19	0%
SXNNDQ	-	190.81	-0.79	0%
SXN500	-	100.98	-0.11	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	21.74	0	0.00%
AMETCN	-	12.27	0	0.00%
APETCN	-	15.71	0	0.00%
BHETCN	-	22.67	0	0.0%
FAETCN	-	19.37	0	0.0%
MSETCN	-	21.86	0	0.0%
MWETCN	-	15.91	0	0.0%
NFETCN	-	13.13	0	0.0%
TSETCN	-	12.22	0	0.0%
SRETCN	-	13.81	0	0.0%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.19	0.05	4%
BMN	-	43.53	-1.16	-3%
CER	-	0.13	-0.02	-13%
DYL	-	16.32	-0.33	-2%
FSY	-	12.7	-0.15	-1%
EL8	-	5.93	-0.01	0%
OSN	-	24.8	0.08	0%

News

Local News

Namibia to host Global African Hydrogen summit- With over 2,000 attendees anticipated, including heads of state, government ministers, industry leaders, and technical experts, the summit aims to propel Africa's hydrogen revolution forward. The Namibia Investment Promotion and Development Board (NIPDB), in collaboration with the Ministry of Mines and Energy, DMG events and Vasco Da Gama Energy, is spearheading the event aimed to "catalyse investments in green energy projects across the continent". NIPDB Chairperson and CEO Nangula Uaandja said the event serves to convene stakeholders and initiate discussions about Namibia and Africa's role in the energy transition, leveraging green hydrogen. She said the summit aligns with Namibia's commitment to sustainable development and diversifying its economy.

Rail transformation key to Namibia's green energy ambitions - Green Hydrogen Commissioner James Mnyupe said the country aims to leverage its strategic geographic position and renewable energy resources to drive sustainable economic growth. Mnyupe highlighted the important role of rail infrastructure in Namibia's transition to a green economy. "Our rail network holds immense potential to facilitate the movement of goods produced with clean energy. By transforming our railways, we can unlock new opportunities for sustainable trade and economic development," Mnyupe said at the Global African Hydrogen Summit press conference on Thursday. He said the government's vision extends beyond merely transporting goods, adding that "it encompasses a comprehensive strategy to harness renewable energy for industrial processes. Namibia plans to augment its energy generation capacity and invest in green hydrogen projects to become a net exporter of clean energy." Furthermore, Namibia seeks to attract new industries and add value to its abundant mineral resources through green hydrogen innovation. The commissioner noted that by incorporating green hydrogen into mineral processing and transportation, the country aims to foster a thriving ecosystem of sustainable industries.

South Africa

Anti-dumping duties against US chicken remain in place - Chicken imports from the US will remain subject to anti-dumping duties for another five years to prevent continued dumping that may cause material injury to the local industry. The International Trade Administration Commission (Itac) concluded its sunset review investigation on the anti-dumping duties imposed on frozen bone-in chicken portions from the US. It found that dumping would recur if the duties expired. Under the Itac anti-dumping regulations, duties must be terminated after five years unless Itac initiates a review or the domestic industry requests one. The duties against chicken imports from the US were set to expire in November 2022. The South African Poultry Association (Sapa) brought a review application on behalf of 68% of the Southern African Customs Union producers.

International News

Israel launched a retaliatory strike on Iran less than a week after Tehran's rocket and drone barrage, according to two US officials, raising fears of a widening conflict across the Middle East. Oil prices jumped more than 4%, with Brent crude rallying above \$90 per barrel before retreating back below that level.

Japanese inflation data released Friday came in below economists' estimates. An increasing number of economists expect the BOJ to raise rates again in October after it stands pat next week, with most of them flagging an earlier move in July as a risk scenario, according to a Bloomberg survey.

Fixed Income Daily Report

Fixed Income Commentary

No trades were made on the Secondary Bond market yesterday. The central bank held another very competitive auction on Wednesday, 17 April receiving 278 bids worth a total N\$1.86bn for the N\$415m worth of bonds on offer. The vanilla bonds recorded an overall bid-to-offer of 4.97x, with the GC27 and the belly of the GC curve seeing the bulk of the demand. The inflation linkers meanwhile logged a bid-to-offer of 1.67x. All bonds were oversubscribed. The BoN however under-allocated on the GC32 and GC35, and overallocated on the GC27 and GI29, raising N\$401.7m in the end.

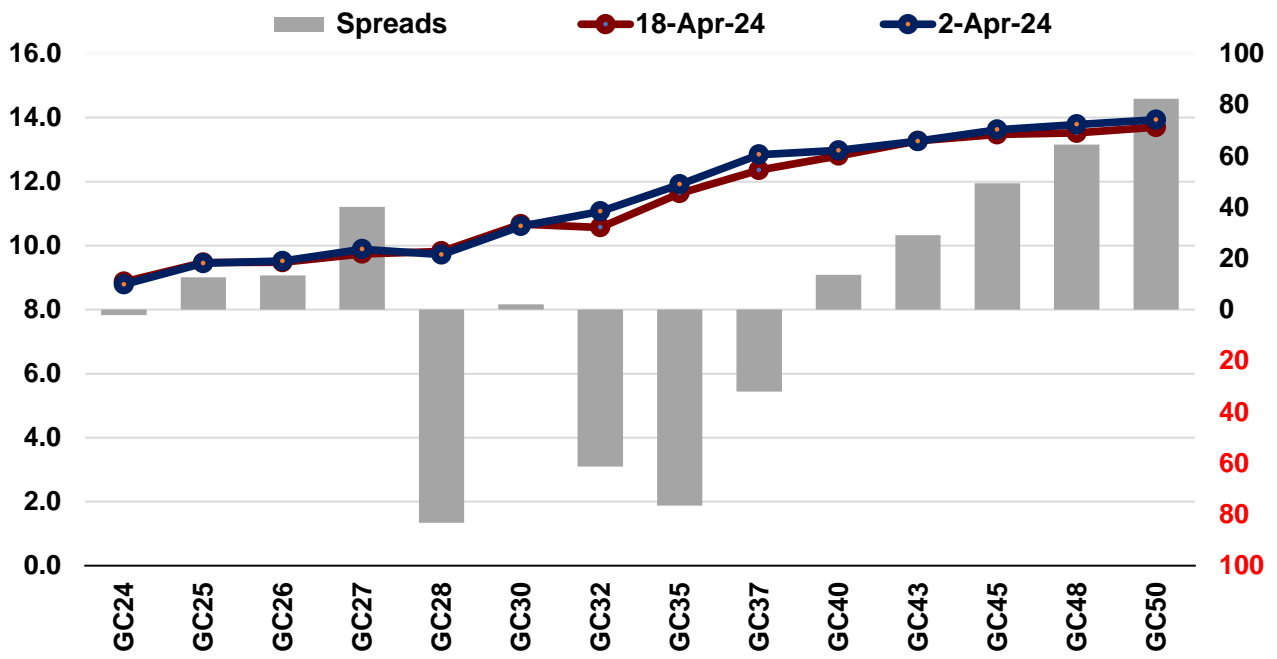
Government Bonds

Next Auction Date: 24 April 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	9.0%	8.87%	R2023	0	100.77	10.5	15-Oct-2024
GC25	9.4%	9.55%	R186	27	99.10	8.5	15-Apr-2025
GC26	9.4%	9.56%	186.00	13	98.26	8.5	15-Apr-2026
GC27	9.9%	9.85%	R186	65	95.87	8	15-Jan-2027
GC28	9.6%	10.39%	R2030	-40	95.30	8.5	15-Oct-2028
GC30	10.7%	10.82%	R2030	19	88.72	8	15-Jan-2030
GC32	10.6%	10.74%	R213	-81	91.68	9	15-Apr-2032
GC35	11.1%	11.61%	R209	-142	86.78	9.5	15-Jul-2035
GC37	12.2%	12.52%	R2037	-63	81.57	9.5	15-Jul-2037
GC40	13.5%	12.97%	R214	84	79.56	9.8	15-Oct-2040
GC43	13.5%	13.45%	R2044	50	77.39	10	15-Jul-2043
GC45	13.5%	13.70%	R2044	76	74.75	9.85	15-Jul-2045
GC48	13.7%	13.73%	R2048	53	75.53	10	15-Oct-2048
GC50	14.0%	13.93%	R2048	108	75.55	10.25	15-Jul-2050
GI25	4.0%	3.62%	-	-	100.22	3.8	15-Jul-2025
GI27	4.5%	4.43%	-	-	98.52	4	15-Oct-2027
GI29	4.8%	4.87%	-	-	98.35	4.5	15-Jan-2029
GI33	5.7%	5.56%	-	-	92.57	4.5	15-Apr-2033
GI36	6.1%	5.94%	-	-	95.97	4.8	15-Jul-2036
NAM04		10.66%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 18 April. 2024




Source: Bank of Namibia


TEAM





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