

NSX DAILY REPORT

Monday, April 22, 2024



Local Indices

	Level	Net Change	d/d
JSE ALSI	73363.6	-1948.20	-2.59%
NSX Local	680.8	2.55	0.38%
NSX Overall	1532	-23.87	-1.53%

Global Indices

	Level	d/d
Dow Jones	37986	0.56%
S&P 500	4967	-0.88%
NASDAQ	15282	-2.05%
FTSE100	7896	0.24%
DAX	17737	-0.56%
Hang Seng	16531	1.89%
Nikkei	37274	0.56%

Currencies

	Level	d/d
N\$/US\$	19.10	0.05%
NS/£	23.66	0.15%
N\$/€	20.37	0.13%
N\$/AUD\$	12.28	0.15%
N\$/CAD\$	13.91	0.16%
US\$/€	1.07	0.09%
¥/US\$	154.73	0.06%

Commodities

	Level	d/d
Brent Crude	86.2738	-1.16%
Gold	2,365.20	-1.01%
Platinum	936.55	0.22%
Copper	9868	0.73%
Silver	431	-0.11%
Palladium	1025.24	0.46%
Uranium	89.25	0.00%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

On Friday 19 April, NSX overall market was down 1.53% to 1531 points. Telecommunications gained 1.54%, Financials lost 1.68%, Real Estate lost 1.35%, Consumer Discretionary lost 2.72%, Consumer Staples lost 2.66% and Basic Materials lost 1.15%. The local market traded a value of N\$ 708,125. High volume of trades were contributed by Mobile Telecommunications limited. N\$ 185,331 m worth dual listed stocks were traded. Major trades in terms of volume was from Momentum Metropolitan and Vukile Property Fund.

JSE Market Update

The JSE closed slightly firmer on Friday amid mixed global peers as investors kept a close eye on developments in the Middle East. The all share fell more than 2% for the week on investor fears over escalating tension between Israel and Iran, and the prospect of "higher-for-longer" US interest rates weighed on sentiment.

The FTSE/JSE Africa All Share Index decreased to 73363 points down 2.59%. MONDIPLC gained 9.22%, INPLC gained 1.79% and AB INBEV gained 1.52%, SIBANYE-S fell 2.79% and

Global Market Update

The S&P 500 fell about 0.9%, notching its sixth consecutive losing day, and suffering its worst losing streak since October 2022. The benchmark index lost more than 3% for the week. The tech-heavy Nasdaq Composite slid 2.1%, falling more than 5% for the week. The Dow Jones Industrial Average managed to rise about 0.6%. The market had come back from a deeper sell-off after Israel's retaliatory strike on Iran spooked traders overnight and spurred a rush to safe havens such as gold. But investors are still on high alert, though Iran has confirmed the drone

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	75,729	30.00	-0.01	0.00%
NHL	-	2.22	-	0.00%
CGP	65315	18.26	0.06	0.30%
FNB	20315	49.45	-0.02	0.00%
SNO	88594	8.50	-	0.00%
LHN	74918	12.01	-	0.00%
NAM	-	4.15	-	0.00%
SILP	-	0.72	-	0.00%
ORY	-	128.01	-	0.00%
MOC	379,754	7.70	-0.01	-0.10%
PNH	3,500	12.70	0.6	5.00%
ANE	-	8.99	-	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	33,469	519.75	-0.3	-0.1%
PDN	-	172.12	-14.81	-7.9%
B2G	-	50.42	-3.5	-6.5%
OCG	-	74.75	6.21	9.1%
SRH	191,166	231.53	-8.03	-3.4%
TRW	-	71.50	-2	-2.7%
FST	651,370	59.93	-0.67	-1.1%
NBK	30,976	215.06	-7.32	-3.3%
SNB	81,782	167.55	-5.85	-3.4%
IVD	9,863	116.60	-0.94	-0.8%
SNM	31,134	296.03	11.02	3.9%
MMT	1,032,488	20.58	0.25	1.2%
OMM	273,792	10.13	-0.56	-5.2%
SLA	358,261	64.61	0.94	1.5%
KFS	83,805	14.80	-0.05	-0.3%
TAD	-	17.49	0.44	2.6%
TUC	-	0.23	0.03	15.0%
VKN	405,959	14.59	-0.22	-1.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	187.88	-7.2	-4%
ENXGLD	-	443.34	-1.33	0%
ENXPLT	-	174	-8.78	-5%
SXNNAM	-	20.26	0.24	1%
NGNGLD	9,344	423.96	-1.56	0%
NGNPLD	-	188.36	-7.29	-4%
NGNPLT	5,922	171.1	-10.54	-6%
SXNEMG	-	59.87	-0.9	-2%
SXNWDM	17,990	89.82	-1.39	-2%
SXNNDQ	-	187.62	-6.65	-3%
SXN500	-	100.32	-1.67	-2%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	21.63	-0.25	-1.10%
AMETCN	160	11.86	-0.54	-4.40%
APETCN	-	15.33	-0.85	-5.30%
BHETCN	-	23	0.05	0.2%
FAETCN	100	19.15	-0.72	-3.6%
MSETCN	-	21.23	-0.83	-3.8%
MWETCN	125	15.87	-0.26	-1.6%
NFETCN	-	12.14	-1.13	-8.5%
TSETCN	-	11.89	-1.57	-11.7%
SRETCN	-	13.81	-0.18	-1.3%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.25	0.09	8%
BMN	30000	45.98	-4.46	-9%
CER	-	0.14	-0.03	-18%
DYL	-	16.6	-1.89	-10%
FSY	-	12.7	-0.6	-5%
EL8	-	5.78	-1.08	-16%
OSN	8490	24.8	0.07	0%

News

Local News

Namibia aims to be Africa's energy capital - Minister of mines and energy Tom Alweendo says Namibia is gearing up to become the sustainable energy capital of Africa. Speaking at the Global Africa Hydrogen Summit conference in Windhoek yesterday, Alweendo confirmed that Namibia has the equivalent of 11 billion barrels of crude oil reserves offshore. He said the country has the potential to produce green hydrogen at under US\$1,5 (about N\$28,63) per kilogram. Alweendo said Namibia is committed to being part of the solution to the climate change crisis. "Climate change is an inevitable force of nature, and climate innovation is our response to this inevitability. Despite collectively contributing less than 5% to global carbon emissions, Africa understands the importance of a pan-African approach to tackling climate change," he said. Alweendo said the focus for Namibia is on developing and implementing low-carbon technologies that would not only reduce emissions, but also drive sustainable economic growth.

Namibia nearing deal to export grapes, sea produce to China - The Chinese Embassy says negotiations between Namibia and the country are advancing to allow Namibian grapes, deep-sea crabs, and other seafood products to be exported to the Asian country. This comes when negotiations between the two countries have concluded on the export of Namibian mutton to the Chinese market. The Chinese Embassy confirmed the advancement of talks on marine products, hinting at a promising future for bilateral trade. "The negotiation on exporting mutton to China has finished and the two sides will choose a suitable time to sign a relevant bilateral agreement. The export of products like deep sea crabs is still under technical negotiation. The negotiation of these products, once finished, will be publicised to the media in certain suitable ways," said the Embassy representative Loren Yan. This comes as Chargé affairs of the Chinese Embassy, Shen Jian, stated that Namibia's trade relations with China have surged, with bilateral

South Africa

South Africa's State airline seeks minority partner, loans. South Africa is seeking potential minority investors and access to capital markets and loan financing for South African Airways for more rapid expansion, following the collapse of a previous equity deal, the national flag carrier's interim Chairman Derek Hanekom said on local broadcaster eNCA. The airline had to revise its expansion plans after talks were scrapped and has now delayed opening more international routes to London, Frankfurt and North America, Hanekom said

International News

New Iran Oil Sanctions Passed by US House in Foreign Aid Package- The US House passed new sanctions on Iran's oil sector set to become part of a foreign-aid package, putting the measure on track to pass the Senate within days. The legislation would broaden sanctions against Iran to include foreign ports, vessels, and refineries that knowingly process or ship Iranian crude in violation of existing US sanctions. It would also expand so-called secondary sanctions to cover all transactions between Chinese financial institutions and sanctioned Iranian banks used to purchase petroleum and oil-derived products

Fixed Income Daily Report

Fixed Income Commentary

On Friday, 19 April, N\$ 330,000 worth the GC48 and N\$ 28m worth the GC32 was traded 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.

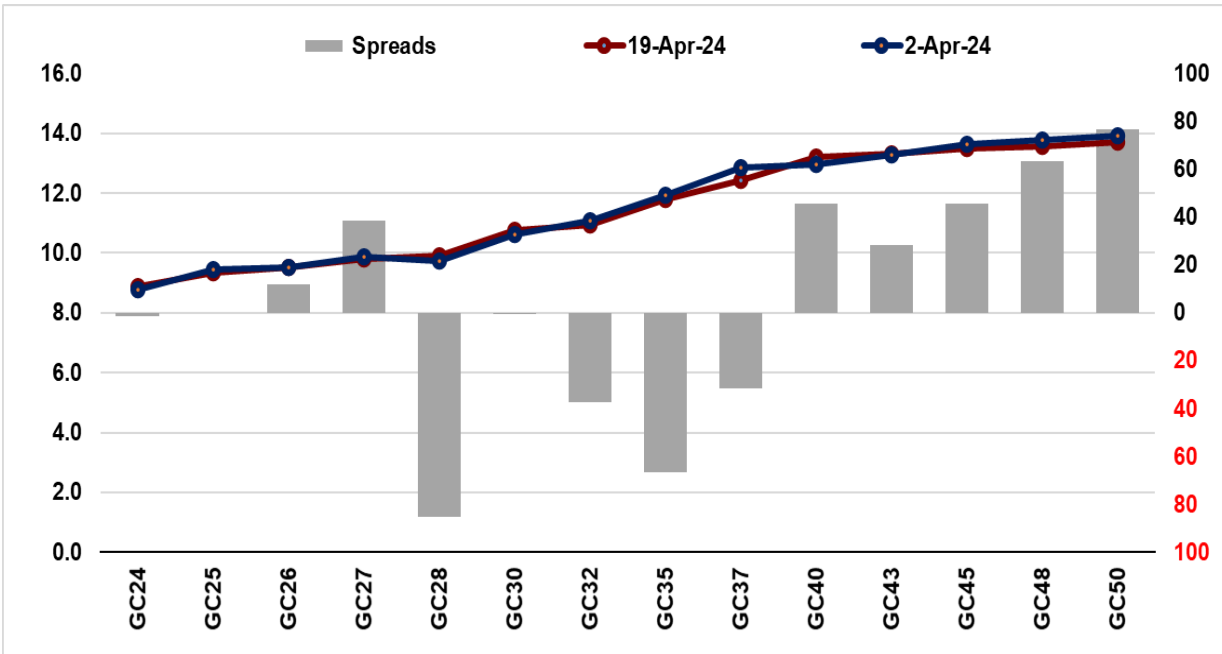
Government Bonds

Next Auction Date: 24 April 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	9.0%	8.87%	R2023	-	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	-71	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	13.5%	13.73%	R2048	55	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- 19 April. 2024



Source: Bank of Namibia

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