

NSX DAILY REPORT

Tuesday, April 23, 2024



Local Indices

	Level	Net Change	d/d
JSE ALSI	73551.1	187.50	0.26%
NSX Local	683.0	2.11	0.31%
NSX Overall	1527	-5.15	-0.34%

Global Indices

	Level	d/d
Dow Jones	38240	0.67%
S&P 500	5011	0.87%
NASDAQ	15451	1.11%
FTSE100	8024	1.62%
DAX	17861	0.70%
Hang Seng	16780	1.62%
Nikkei	37552	0.30%

Currencies

	Level	d/d
N\$/US\$	19.20	0.05%
NS/£	23.70	0.01%
N\$/€	20.45	0.05%
N\$/AUD\$	12.4	0.19%
N\$/CAD\$	14.03	0.14%
US\$/€	1.06	-0.16%
¥/US\$	154.73	-0.07%

Commodities

	Level	d/d
Brent Crude	87.14	0.15%
Gold	2,299.00	-1.16%
Platinum	910	-1.20%
Copper	441	-1.31%
Silver	2691	-0.34%
Palladium	995.9	-1.41%
Uranium	89.4	0.17%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday ,NSX overall market was down 0.34% to 1527 points. Financials gained 1.07%, Real Estate gained 2.31%, Consumer Discretionary gained 2.91%, Consumer Staples gained 0.49% and Basic Materials lost 2.30%. The local market traded a value of N\$ 5,3m. High volume of trades were contributed by FirstRand Namibia. N\$ 13,6 m worth dual listed stocks were traded. Major trades in terms of volume was from Firstrand limited and Sanlam limited.

JSE Market Update

With bad news coming from all sides the rand has taken a pounding of late as the prospect of lower interest rates any time soon fades. While off its worst levels of the day, at 6pm on Monday it had weakened 0.2% to R19.1421/\$, 0.12% to R20.3794/€ and 0.1% to R23.6289/£. The euro was marginally weaker at \$1.0647. The FTSE/JSE Africa All Share Index increased to 73551 points up 0.26%. NASPERS-N gained 5.25%, PROSUS gained 4.60% and SOUTH32 gained 2.98%, AMPLATS fell 6.34D% and ANGGOLD fell 5.85%.

Global Market Update

Asian shares extended gains on Tuesday, taking cues from Wall Street as investors' focus shifts to earnings reports from U.S. tech giants in the week US stocks rebounded on Monday, with the S&P 500 snapping a six-day losing streak as investors braced for a rush of Big Tech earnings. The S&P 500 rose 0.9% to climb back above 5,000 after closing below the key level on Friday for the first time since February. The Dow Jones Industrial Average added 0.7%, or more than 200 points. The tech-heavy Nasdaq Composite also gained 1.1% as AI darling Nvidia rebounded by adding than 4%.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	24,958	30.00	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	18.26	0	0.00%
FNB	91900	49.45	0	0.00%
SNO	-	8.50	0	0.00%
LHN	20000	4.60	0.45	10.80%
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	6,305	506.20	-13.55	-2.6%
PDN	-	172.43	0.31	0.2%
B2G	-	49.93	-0.49	-1.0%
OCG	-	73.40	-1.35	-1.8%
SRH	5,076	233.00	1.47	0.6%
TRW	163	73.58	2.08	2.9%
FST	51,152	60.94	1.01	1.7%
NBK	272	217.21	2.15	1.0%
SNB	12,858	169.15	1.6	1.0%
IVD	9,236	116.31	-0.29	-0.2%
SNM	26	296.14	0.11	0.0%
MMT	691	20.65	0.07	0.3%
OMM	2,695	10.26	0.13	1.3%
SLA	41,050	64.89	0.28	0.4%
KFS	10,910	14.83	0.03	0.2%
TAD	-	17.38	-0.11	-0.6%
TUC	-	0.25	0.02	8.7%
VKN	3,187	14.96	0.37	2.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	189.22	1.34	1%
ENXGLD	-	435.17	-8.17	-2%
ENXPLT	-	172.04	-1.96	-1%
SXNNAM	-	20.68	0.42	2%
NGNGLD	-	416.24	-7.72	-2%
NGNPLD	-	189.7	1.34	1%
NGNPLT	-	170.85	-0.25	0%
SXNEMG	-	60.3	0.43	1%
SXNWDM	-	90.07	0.25	0%
SXNNDQ	-	185.21	-2.41	-1%
SXN500	-	100.39	0.07	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	21.6	-0.03	-0.10%
AMETCN	-	11.76	-0.1	-0.80%
APETCN	-	15.35	0.02	0.10%
BHETCN	-	23.28	0.28	1.2%
FAETCN	-	18.62	-0.53	-2.8%
MSETCN	-	21.03	-0.2	-0.9%
MWETCN	-	15.87	0	0.0%
NFETCN	-	11.76	-0.38	-3.1%
TSETCN	-	11.17	-0.72	-6.1%
SRETCN	-	13.78	-0.03	-0.2%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.29	0.04	3%
BMN	-	46.05	0.07	0%
CER	-	0.12	-0.02	-14%
DYL	-	17.13	0.53	3%
FSY	-	12.5	-0.16	-1%
EL8	-	5.83	0.05	1%
OSN	-	24.9	0.04	0%

News

Local News

EIF mobilises N\$3.6 billion for environmental projects in Namibia - The EIF said this has been done through fostering collaboration across various sectors, working with six key ministries to ensure environmental considerations are integrated into national development. The collaborative spirit extends beyond government, establishing partnerships with 14 development finance institutions. These partnerships have been instrumental in securing funding for Namibian communities. According to EIF CEO Benedict Libanda, over 200,000 people have benefitted from environmental projects supported by the Fund. These projects address crucial issues like food security, access to water, and community safeguards. The EIF has also partnered with civil society organisations, including NGOs, conservancies, and farmers' associations, to deliver grants and credit lines. Funding also supported agricultural projects, creating and securing employment for over 16,000 people. Libanda also mentioned that a project situated 10 kilometres outside of Okondjatu received N\$12 million in funding to cultivate fresh vegetables. In the past two years, the Fund has drilled and retrofitted 169 boreholes across 10 regions. This intervention has benefitted an estimated 280,000 livestock and provided access to clean drinking water for 90,000 people, particularly in the Kunene Region.

Namibia's cereal production to plummet by 53%- The Ministry of Agriculture, Water and Land Reform says it anticipates a significant decline in cereal production due to erratic rainfall and severe dry spells. The decrease in aggregated national cereal production (maize, millet, sorghum and wheat), from 153,012 metric tonnes (MT) last season to an expected 72,150MT this season, threatens food security across the country. Additionally, the commercial farming sector is also expected to fare poorly, with a projected harvest of only 35,200MT, representing a significant decrease of 68% compared to last season's production of 111,000MT. Consequently, the commercial sector's contribution to the national cereal harvest will fall to just 49%, according to the Ministry.

South Africa

Angola's economic growth was 0.9% last year, better than previous estimate. The International Monetary Fund economist who coordinated the institution's latest economic reports on sub-Saharan Africa told Lusa on Monday that its estimate of Angola's economic growth in 2023 has been revised upwards, to 0.9% from the previous 0.5%. "Angola's real gross domestic product growth last year was 0.9%," Thibault Lemaire told Lusa, adding that the slowdown from the rate seen in 2022 was due to the decline in oil production and prices.

International News

Eurozone Consumer Confidence fell 0.2 point to -14.7 in April.

UK Rightmove House Prices rose 1.1% m/m and 1.7% y/y in April.

Japan Manufacturing PMI rose 1.7 points to 49.9.

Japan Services PMI rose 0.5 point to 54.6.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday N\$ 70,000 worth the GC45 was traded on the Secondary Bond market . 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.

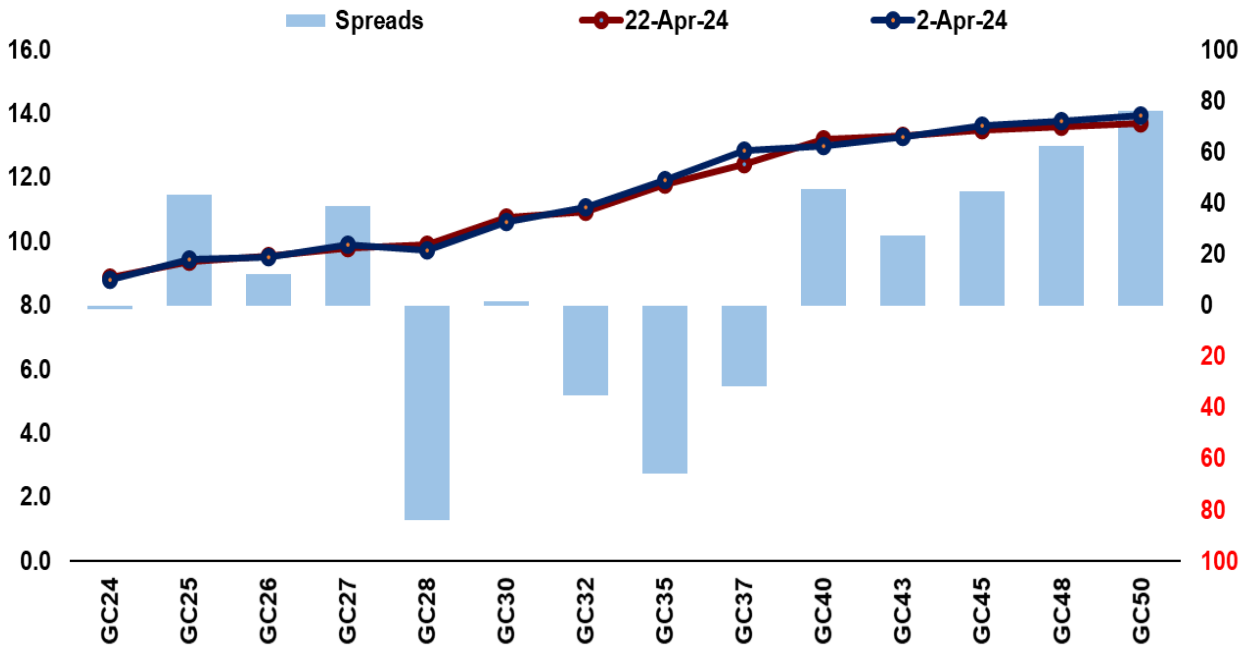
Government Bonds

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%	R 186	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	37	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- 22 April. 2024



Source: Bank of Namibia

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