

NSX DAILY REPORT



Thursday, April 25, 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	74513.9	503.10	0.68%
NSX Local	683.5	0.33	0.05%
NSX Overall	1545	23.22	1.53%

Global Indices

	Level	d/d
Dow Jones	38461	-0.11%
S&P 500	5072	0.02%
NASDAQ	15713	0.10%
FTSE100	8040	0.00%
DAX	18089	-0.27%
Hang Seng	17266	0.38%
Nikkei	37628	-2.16%

Currencies

	Level	d/d
N\$/US\$	19.15	-0.29%
NS/£	23.92	0.03%
N\$/€	20.52	-0.04%
N\$/AUD\$	12.4	0.04%
N\$/CAD\$	13.99	-0.11%
US\$/€	1.07	0.21%
¥/US\$	155.65	0.20%

Commodities

	Level	d/d
Brent Crude	88.17	0.17%
Gold	2,317.00	0.04%
Platinum	903	-0.26%
Copper	448	0.12%
Silver	2714	-0.08%
Palladium	997.5	-1.07%
Uranium	87	-2.25%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 1.53% to 1545 points. Financials gained 0.13%, Real Estate gained 0.37%, Consumer Discretionary lost 0.73%, Consumer Staples gained 4.15% and Basic Materials gained 2.95%. The local market traded a value of N\$ 68,491. High volume of trades were contributed by Paratus Namibia. N\$ 8,2m worth dual listed stocks were traded. Major trades in terms of volume was from Sanlam .

JSE Market Update

The JSE pared most of Wednesday's mid-afternoon gains but still ended the day more than 0.5% higher, apparently taking its cue from Tesla, which gained more than 13%. The FTSE/JSE Africa All Share Index rose 0.7% to 74,513.93 as 64 stocks gained, 53 fell, and 5 were unchanged. RCL Foods rose 6.7%, PPC gained 4.9% and Shoprite Holdings climbed 4.5%. Sun International fell 5.5%, Tsogo Sun dropped 3.8% and Cashbuild declined 3.3%.

Global Market Update

Big tech sold off in late hours after Meta Platforms' disappointing outlook raised concern on whether the industry that has powered the bull market in equities has run too far. A US\$250 billion exchange-traded fund tracking the Nasdaq 100 got hit after the close of regular trading as the Facebook parent tumbled more than 15%. Asian equities declined this morning. Stock gauges slid in South Korea and Japan, while US stock futures also fell. The yen extended losses after weakening beyond 155 per dollar for the first time in more than three decades this morning, heightening the chances of intervention ahead of Bank of Japan's policy decision Friday.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	-	30.00	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	18.26	0	0.00%
FNB	-	49.46	0	0.00%
SNO	1050	8.60	0.1	1.18%
LHN	-	4.60	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.05	0	0.00%
MOC	-	7.70	0	0.00%
PNH	4,682	12.70	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	100	513.79	16.79	3.4%
PDN	-	170.55	-0.7	-0.4%
B2G	-	48.90	0.53	1.1%
OCG	-	73.00	0.07	0.1%
SRH	222	242.50	10.44	4.5%
TRW	27,000	73.00	-0.54	-0.7%
FST	3,254	61.96	0.2	0.3%
NBK	440	217.33	-1.17	-0.5%
SNB	704	172.25	0.41	0.2%
IVD	11,642	119.50	0.47	0.4%
SNM	43	298.33	2.33	0.8%
MMT	-	20.15	-0.3	-1.5%
OMM	-	10.12	-0.12	-1.2%
SLA	55,835	65.37	0.5	0.8%
KFS	45,292	15.00	-0.06	-0.4%
TAD	-	17.43	-0.1	-0.6%
TUC	-	0.25	0	0.0%
VKN	-	14.66	0.06	0.4%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	185.51	-2.69	-1%
ENXGLD	-	434.71	4.92	1%
ENXPLT	-	168.77	-0.34	0%
SXNNAM	10000	20.45	0.02	0%
NGNGLD	-	416.34	5.2	1%
NGNPLD	-	186.2	-2.41	-1%
NGNPLT	-	167.37	-0.26	0%
SXNEMG	-	61.52	0.71	1%
SXNWDM	-	91.77	0.96	1%
SXNNDQ	-	192.7	3.55	2%
SXN500	-	102.56	1	1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.24	0.19	0.86%
AMETCN	-	12.05	0.1	0.84%
APETCN	-	15.67	0.24	1.56%
BHETCN	-	23.23	-0.16	-0.7%
FAETCN	-	19.5	0.21	1.1%
MSETCN	-	21.75	0.28	1.3%
MWETCN	-	16.21	0.12	0.7%
NFETCN	-	12.05	-0.08	-0.7%
TSETCN	-	12.97	1.51	13.2%
SRETCN	-	14.05	0.16	1.2%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.18	-0.08	-6%
BMN	-	45.65	0.64	1%
CER	-	0.14	0.02	17%
DYL	-	16.92	0.12	1%
FSY	-	12.4	0.09	1%
EL8	-	5.85	0.02	0%
OSN	1992	24.9	-0.23	-1%

News

Local News

Drought relief: Nearly 5,000 claims by farmers. A total of 4,930 claims were processed between October 2023 and 15 March to support livestock farmers who have been affected by drought. This is according to the crop prospects, food security and drought situation report issued by the agriculture ministry. The government introduced drought-relief measures through the livestock support programme to assist farmers in all 14 regions. It targeted both commercial and communal farmers. Farmers' requests included 3,249 claims for livestock marketing incentives, 25 claims for lease of grazing, 16 claims for transport to and from better grazing areas and 1,640 claims for lick supplements and fodder subsidy, the report read.

Mining sector generates N\$51.5 billion in 2023. The Chamber of Mines of Namibia says the mining sector generated N\$51.5 billion during the 2023 financial year, contributing N\$6.8 billion in taxes including the pay as you earn (PAYE). The Chamber's President, Zebra Kasete, said the mining sector's financial performance demonstrated significant growth, as evidenced by the total turnover which represents a 35.9% increase compared to the N\$37.976 billion recorded in 2022.

Bank of Namibia eyes digital currency, FinTech collaboration with Ghana. The Bank of Namibia (BoN) says it is exploring new avenues for cooperation, particularly on financial inclusion, digital innovation, and FinTech regulation with Ghana's Reserve Bank. This builds on a partnership established through a Memorandum of Understanding signed in 2022 between the two central banks where BoN expressed particular interest in learning from Ghana's eCedi, the country's digital currency pilot programme. Namibia says it sees potential in leveraging Ghana's experience with the eCedi to explore similar initiatives and promote financial inclusion within its borders.

South Africa

South Africa seeks World Bank's help on climate insurance, fund. The World Bank is advising South Africa's National Treasury on a climate risk strategy after floods in recent years caused billions of dollars of damage. The country may take out climate insurance or establish a contingency fund to deal with major adverse weather events, a person familiar with the matter said.

International News

Israeli army orders fresh evacuations of civilians in the north of the strip- Israeli strikes intensified across Gaza on Tuesday in some of the heaviest shelling in weeks, residents said, as the army ordered fresh evacuations in the north of the strip, warning civilians they were in a "dangerous combat zone". Strikes by air and shelling from tanks on the ground were also reported in central and southern areas in what residents said were almost non-stop bombardments. In a post on social media platform X, Israeli army spokesperson Avichay Adraee urged residents of four zones in northern Beit Lahiya to move to shelter in two designated areas. He said the military "will work with extreme force against terrorist infrastructure and subversive elements" in the region.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday the GC28 worth N\$ 1,1 m was traded on the Secondary Bond market. The belly and far end of the curve saw the bulk of the bids on Wednesday, 24 April's switch auction. The BoN received N\$476.1m worth of bids on the GC24 source bond, The central bank elected to allocate 34.7% or N\$165.1m of these, bringing the outstanding amount on the GC24 to N\$2.08bn. While all destination bonds received bids, the GC28 and GC32 did not see any allocations.

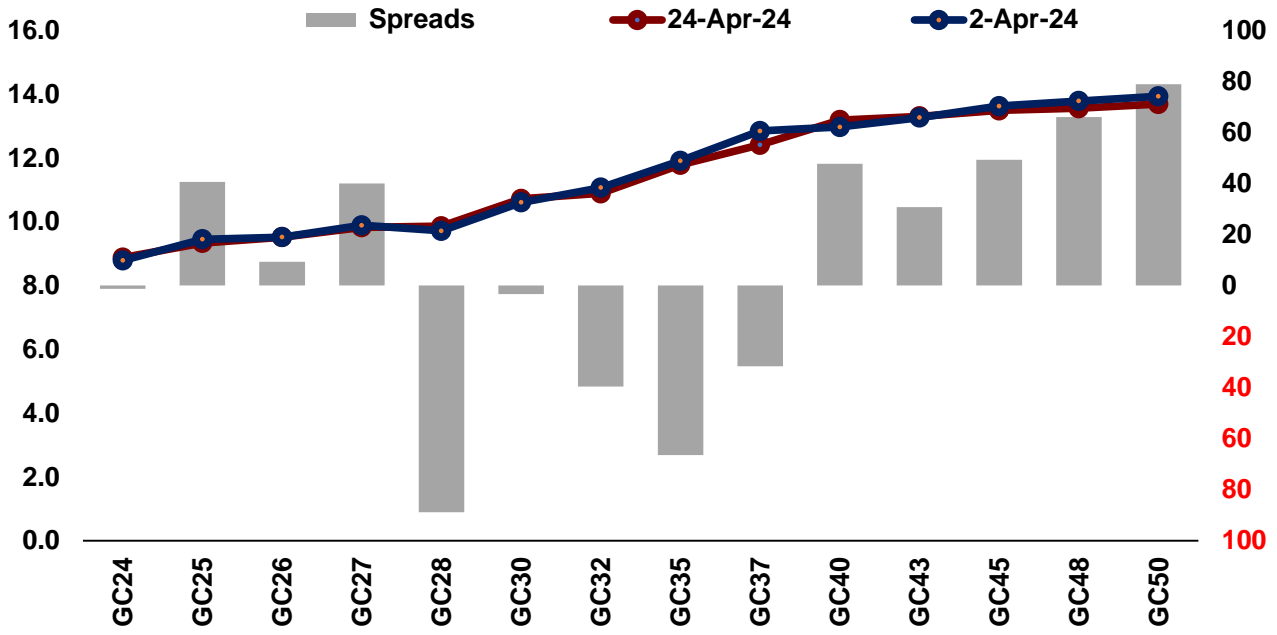
Government Bonds

Next Auction Date: 07 May 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	9.0%	8.87%	R2023	0	100.73	10.5	15-Oct-2024
GC25	9.4%	9.55%	R186	27	99.23	8.5	15-Apr-2025
GC26	9.4%	9.56%	R 186	13	98.20	8.5	15-Apr-2026
GC27	9.9%	9.85%	R186	65	95.70	8	15-Jan-2027
GC28	9.6%	10.39%	R2030	-99	95.16	8.5	15-Oct-2028
GC30	10.7%	10.82%	R2030	19	88.57	8	15-Jan-2030
GC32	10.6%	10.74%	R213	-71	90.08	9	15-Apr-2032
GC35	11.1%	11.61%	R209	-142	85.95	9.5	15-Jul-2035
GC37	12.2%	12.52%	R2037	-63	81.28	9.5	15-Jul-2037
GC40	13.5%	12.97%	R214	84	77.44	9.8	15-Oct-2040
GC43	13.5%	13.45%	R2044	50	77.21	10	15-Jul-2043
GC45	13.4%	13.70%	R2044	37	74.66	9.85	15-Jul-2045
GC48	13.5%	13.73%	R2048	55	75.32	10	15-Oct-2048
GC50	14.0%	13.93%	R2048	108	75.61	10.25	15-Jul-2050
GI25	4.0%	3.62%	-	-	100.21	3.8	15-Jul-2025
GI27	4.5%	4.43%	-	-	98.53	4	15-Oct-2027
GI29	4.8%	4.87%	-	-	98.36	4.5	15-Jan-2029
GI33	5.7%	5.56%	-	-	92.58	4.5	15-Apr-2033
GI36	6.1%	5.94%	-	-	95.98	4.8	15-Jul-2036
NAM04		10.66%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 24 April. 2024



Source: Bank of Namibia

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