

NSX DAILY REPORT



Friday, April 26, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	74329.4	-184.50	-0.25%
NSX Local	683.6	0.07	0.01%
NSX Overall	1643	97.31	6.30%

Global Indices		
	Level	d/d
Dow Jones	38086	-0.98%
S&P 500	5048	-0.46%
NASDAQ	15612	-0.64%
FTSE100	8079	0.48%
DAX	17917	-0.95%
Hang Seng	17716	2.50%
Nikkei	37935	0.81%

Currencies		
	Level	d/d
N\$/US\$	18.98	-0.29%
NS/£	23.75	-0.31%
N\$/€	20.37	-0.26%
N\$/AUD\$	12.4	0.42%
N\$/CAD\$	13.94	0.10%
US\$/€	1.07	0.05%
¥/US\$	156	0.46%

Commodities		
	Level	d/d
Brent Crude	89.5	1.76%
Gold	2,339.93	0.32%
Platinum	933.1	0.82%
Copper	448	0.12%
Silver	2766	0.84%
Palladium	993	1.68%
Uranium	86.25	-2.03%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 6.30% to 1642 points. Financials lost 0.50%, Real Estate gained 0.43%, Consumer Discretionary lost 0.42%, Consumer Staples lost 0.53% and Basic Materials gained 16.17%. The local market traded a value of N\$ 972,901. High volume of trades were contributed by Capricorn Group. N\$ 14,17m worth dual listed stocks were traded. Major trades in terms of value was from Anglo-American .

JSE Market Update

Anglo-American led the gainers on the local bourse on the day, jumping 18.92% to R611 after BHP Group confirmed on Thursday that it had proposed its London-listed rival regarding a potential combination to be affected by way of an arrangement valuing its rival miner at £31.1bn. The FTSE/JSE Africa All Share Index fell 0.23% to 74329. ANGLO rose 18.92%, ANGGOLD gained 1.71% and Harmony climbed 1.19%. AMPLATS fell 9.48%, SASOL dropped 4.41% and EXXARO declined 3.3%.

Global Market Update

Stocks fell on Thursday after a sharply lower-than-expected reading on US GDP for the first quarter ratcheted up questions about the health of the US economy. The Nasdaq Composite (^IXIC) fell about 0.6%. The S&P 500 (^GSPC) lost around 0.5%, while the Dow Jones Industrial Average (^DJI) slipped about 1%, or nearly 400 points. The indexes did recover from steeper losses earlier in the session. Riding on a weaker yen, Japan's Nikkei extended early gains and was last 1% higher.

Hong Kong's Hang Seng Index surged 2.5%, while Chinese blue chips edged 1.3% higher.

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	53167	18.27	0.01	0.05%
FNB	-	49.46	0	0.00%
SNO	-	8.60	0	0.00%
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	200	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	22,149	611.00	97.21	18.9%
PDN	-	171.43	0.88	0.5%
B2G	-	48.63	-0.27	-0.6%
OCG	-	73.60	0.6	0.8%
SRH	-	241.00	-1.5	-0.6%
TRW	-	72.69	-0.31	-0.4%
FST	8,500	61.30	-0.66	-1.1%
NBK	1,000	216.67	-0.66	-0.3%
SNB	-	172.50	0.25	0.1%
IVD	-	118.04	-1.46	-1.2%
SNM	-	297.02	-1.31	-0.4%
MMT	-	19.70	-0.45	-2.2%
OMM	-	10.15	0.03	0.3%
SLA	-	65.19	-0.18	-0.3%
KFS	10,000	15.00	0	0.0%
TAD	-	17.33	-0.1	-0.6%
TUC	-	0.20	-0.05	-20.0%
VKN	-	14.73	0.07	0.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	179.96	-5.55	-3%
ENXGLD	-	432.51	-2.2	-1%
ENXPLT	-	168.07	-0.7	0%
SXNNAM	-	20.45	0	0%
NGNGLD	-	413.3	-3.04	-1%
NGNPLD	-	180.43	-5.77	-3%
NGNPLT	-	166.6	-0.77	0%
SXNEMG	-	60.72	-0.8	-1%
SXNWDM	-	89.64	-2.13	-2%
SXNNDQ	-	186.76	-5.94	-3%
SXN500	-	100.11	-2.45	-2%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	21.48	-0.76	-3.42%
AMETCN	-	11.4	-0.65	-5.39%
APETCN	-	15.6	-0.07	-0.45%
BHETCN	-	22.85	-0.38	-1.6%
FAETCN	-	16.75	-2.75	-14.1%
MSETCN	-	20.62	-1.13	-5.2%
MWETCN	-	15.83	-0.38	-2.3%
NFETCN	-	11.82	-0.23	-1.9%
TSETCN	-	13.08	0.11	0.8%
SRETCN	-	13.75	-0.3	-2.1%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.21	0.03	3%
BMN	-	45.73	0.08	0%
CER	-	0.12	-0.02	-14%
DYL	-	17.06	0.14	1%
FSY	-	12.2	-0.24	-2%
EL8	-	5.87	0.02	0%
OSN	-	25.1	0.21	1%

News

Local News

OPEC eyes collaboration with Namibia as oil discoveries mount - The Organisation of the Petroleum Exporting Countries (OPEC) says it is exploring potential collaboration with Namibia as the nation prepares for its first offshore oil production by 2030. This comes as significant oil and gas finds have been made in the Orange Basin since 2022, with major discoveries like Shell's Enigma-1X and Galp's Mopane this year alone. Experts believe these finds only hint at the vast potential of Namibia's hydrocarbon basins. OPEC Secretary General Haitham Al Ghais said the organisation is excited about a future partnership as Namibia is actively developing and appraising its recent offshore discoveries, with the potential to become Africa's fourth-largest oil producer. My message is that OPEC stands ready to support Namibia in this exciting new chapter in this development. We would be happy to intensify cooperation with Namibia across a broad range of fronts. We are excited about a potential future partnership between OPEC and Namibia and encourage future investors to look at Namibia and the abundant potential there," said Al Ghais.

Nujoma appoints 14-member Employment Service Board- The Minister of Labour, Industrial Relations and Employment Creation Utoni Nujoma on Thursday inaugurated the fourth Employment Service Board that will focus on addressing the needs and challenges faced by jobseekers in Namibia. The 14-member board will be responsible for investigating and advising the Minister on the provisions of the employment services and the attainment of other objectives of the Employment Services Act. The duties will be in addition to assisting the Minister in monitoring and analysing labour market developments concerning occupations and occupational segments including vocational training.

Africa

Naira weakens as dollar liquidity fades in Nigerian forex market- The naira weakened for a third straight day after hitting three-month highs, amid deteriorating domestic dollar liquidity after Nigeria's foreign exchange reserves declined to a seven-year low. The local unit dropped 5.3% against the dollar on Monday to halt a performance that had briefly elevated it to the best performing currency in the world, according to Lagos-based FMDQ. On the unofficial market, it fell 6% to extend the retreat of the past three trading days to 17%, said Abubakar Muhammed, chief executive of Forward Marketing Bureau de Change, which tracks the data in the commercial capital. Traded volume at the foreign exchange market dropped to a two-month low of \$86 million at the weekend before rising 27% to \$110 million on Monday. But the supply proved insufficient, prompting the naira to soften while excess demand shifted to the unofficial market, he said.

International News

US GDP growth came in at a 1.6% annualized pace in the first quarter, a government report said, falling well short of expectations of 2.5%. Meanwhile, an underlying measure of inflation grew by 3.7% in the first quarter, the report showed, above estimates and significantly higher than a 2% gain in the prior quarter. The readings came amid ongoing debate about the path of the Federal Reserve's interest rate campaign.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday the GC26 worth N\$ 2m and the GC27 worth N\$ 2m 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.

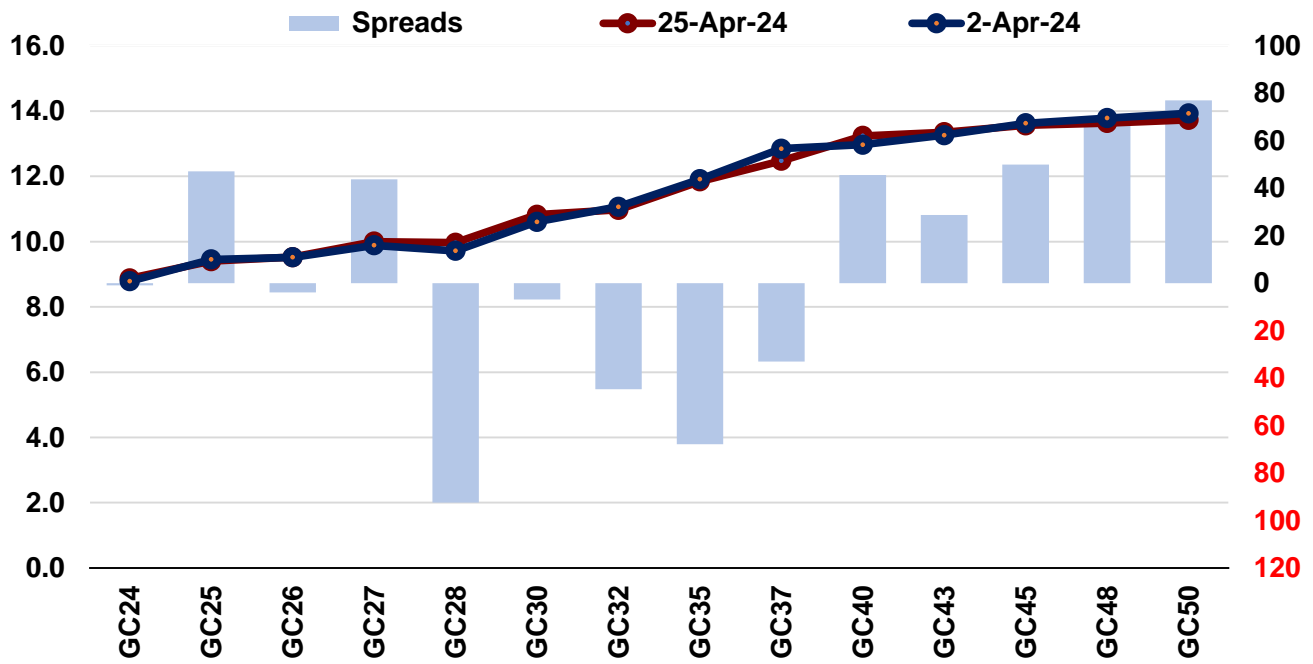
Government Bonds

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	-10	98.20	8.5	15-Apr-2026
GC27	10.0%	9.85%	R186	56	95.70	8	15-Jan-2027
GC28	9.7%	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- 25 April. 2024



Source: Bank of Namibia

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