

NSX DAILY REPORT



Monday, April 29, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	75371.0	2007.40	2.74%
NSX Local	681.1	0.24	0.04%
NSX Overall	1673	141.16	9.21%

Global Indices		
	Level	d/d
Dow Jones	38240	0.40%
S&P 500	5100	1.02%
NASDAQ	15928	2.02%
FTSE100	8140	0.75%
DAX	18161	1.36%
Hang Seng	17790	0.79%
Nikkei	37935	0.81%

Currencies		
	Level	d/d
N\$/US\$	18.77	-0.11%
NS/£	23.53	0.35%
N\$/€	20.13	0.18%
N\$/AUD\$	12.31	0.00%
N\$/CAD\$	13.74	-0.29%
US\$/€	1.07	0.29%
¥/US\$	156.86	-0.93%

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

On Friday 26 April, the NSX overall market was up 9.21% to 1673 points. Telecommunications lost 1.34%, Financials gained 4.06%, Real Estate gained 1.09%, Consumer Discretionary gained 4.87%, Consumer Staples gained 6.60% and Basic Materials gained 16.0%. The local market traded a value of N\$ 9,8 m. High volume of trades were contributed by Mobile Telecommunications. N\$ 44,8m worth dual listed stocks were traded. Major trades in terms of value was from Old Mutual.

JSE Market Update

The rand was the best performer among emerging market currencies after the latest poll by global market researcher Ipsos showed support for the governing ANC waning further, just weeks before the general elections. The FTSE/JSE Africa All Share Index rose to 1.40% to 75371. KUMBA rose 4.51%, BIDVEST gained 3.91% and ANGGOLD climbed 3.78%. BHP fell 4.27%, BATS dropped 1.76% and HARMONY declined 1.45%.

Global Market Update

U.S. stocks ended lower on Thursday after data showed that the economy grew at a slower-than-expected pace in the first quarter and persistent inflation, raising concerns over future interest rate cuts. All three major indexes ended in negative territory. The S&P 500 slid 0.5% or 23.21 points, to close at 5,048.42 points. The tech-heavy Nasdaq declined 0.6% or 100.99 points to end at 15,611.76 points, recording its highest close since April 16 2024.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	25,007	30.00	0	0.00%
NHL	-	2.22	0	0.00%
CGP	53167	18.27	0.01	0.05%
FNB	92900	49.46	0.01	0.02%
SNO	140900	8.45	-0.05	-0.59%
LHN	313	12.05	0.04	0.33%
NAM	58818	4.60	0.45	10.84%
SILP	-	0.72	0	0.00%
ORY	-	128.01	0	0.00%
MOC	248,196	7.70	0	0.00%
PNH	12,682	12.20	-0.5	-3.94%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	39,637	620.90	101.15	19.5%
PDN	-	163.51	-8.61	-5.0%
B2G	-	49.00	-1.42	-2.8%
OCG	-	73.00	-1.75	-2.3%
SRH	7,186	248.47	16.94	7.3%
TRW	-	74.99	3.49	4.9%
FST	67,883	63.54	3.61	6.0%
NBK	3,681	222.64	7.58	3.5%
SNB	15,240	172.83	5.28	3.2%
IVD	23,559	119.03	2.43	2.1%
SNM	69	300.73	4.7	1.6%
MMT	1,035	20.13	-0.45	-2.2%
OMM	181,406	10.52	0.39	3.8%
SLA	102,369	67.20	2.59	4.0%
KFS	66,202	15.00	0.2	1.4%
TAD	-	17.28	-0.21	-1.2%
TUC	-	0.20	-0.03	-13.0%
VKN	3,187	14.76	0.17	1.2%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	174.72	-13.16	-7%
ENXGLD	-	426.02	-17.32	-4%
ENXPLT	-	166.08	-7.92	-5%
SXNNAM	10000	20.7	0.44	2%
NGNGLD	-	407.6	-16.36	-4%
NGNPLD	-	173.78	-14.58	-8%
NGNPLT	-	165.07	-6.03	-4%
SXNEMG	-	60.91	1.04	2%
SXNWDM	-	90.2	0.38	0%
SXNNDQ	-	189.54	1.92	1%
SXN500	-	100.75	0.43	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.56	1.93	8.92%
AMETCN	-	11.79	-0.07	-0.59%
APETCN	130	15.59	0.26	1.70%
BHETCN	420	22.6	-0.4	-1.7%
FAETCN	-	16.86	-2.29	-12.0%
MSETCN	775	21.27	0.04	0.2%
MWETCN	-	15.92	0.05	0.3%
NFETCN	170	11.72	-0.42	-3.5%
TSETCN	-	13.17	1.28	10.8%
SRETCN	-	13.84	0.03	0.2%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.2	-0.05	-4%
BMN	-	43.61	-2.37	-5%
CER	-	0.14	0	0%
DYL	-	16.46	-0.14	-1%
FSY	-	11.8	-0.85	-7%
EL8	-	5.72	-0.06	-1%
OSN	1992	25.1	0.21	1%

News

Local News

Surging demand drives rise in rental deposits- Landlords in Namibia are seizing the opportunity to capitalise on higher deposits amid a surge in demand for rental properties, the FNB Rent Price Index reveals. This comes as average deposit growth in the fourth quarter of 2023 stood at 14.1% below the revised 15.3% in the third quarter of 2023 while still above the 2.2% contraction in the fourth quarter of 2022. FNB's Market Research Manager Mandisa Van Wyk says with rental deposits on the rise, tenants are facing increased financial obligations as landlords seek to safeguard their properties amidst heightened demand in the housing market.

According to the index, average rent prices are N\$3,579, N\$5,833, N\$11,155 and N\$21,294 for the one, two, three and more than three-bedroom segments, respectively. Additionally, the significant decline in house price transaction volumes (-19.1% in Q4-2023) corroborates this view. The index observed that these dynamics may explain why the resilience is mostly observed in the three-bedroom segment, rather than in the lower bedroom segments.

NamPower completes first step of N\$4 billion project. The Namibia Power Corporation (NamPower) has completed the first project under its 400 kV expansion programme, which aims to extend its utility infrastructure by more than 800 kilometres. Last week, the power company officially launched its Auas-Gerus line, which was the first line to be completed and costs N\$870 million. According to NamPower managing director Simson Haulofu, the expansion is vital to reinforce the nation's power supply reliability. "This initiative underscores our commitment to meeting the evolving electricity needs of our nation," said Haulofu.

SADC

Zambia announces US\$10.4 billion strategy to drive green growth. Zambia unveiled a US\$10.4 billion six-year plan to boost economic growth while protecting the environment, even as the southern African nation struggles to emerge from debt default. The biggest costs include US\$3.7 billion to boost renewable energy supply, US\$1 billion for a rapid public transit system and US\$3.3 billion to increase access to water and sanitation. The plan, called the National Green Growth Strategy, will tap several funding sources, according to a document Green Economy and Environment Minister Collins Nzovu presented in Lusaka, the capital.

International News

The US Labor Department reported that jobless claims totaled 207,000 for the week ending Apr 20, decreasing 5,000 from the previous week's unrevised level of 212,000. The four-week moving average was 213,250, a decrease of 1,250 from the previous week's unrevised average of 214,500. Continuing claims came in at 1,781,000, a decrease of 15,000 from the previous week's revised level of 1,796,000. The 4-week moving average was 1,794,000 a decrease of 7,250 from the previous week's revised average of 1,801,250.

Fixed Income Daily Report

Fixed Income Commentary

On Friday 26 April the GC26 worth N\$ 27m, the GC28 worth N\$ 4,1m and N\$2m worth the GC32 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.

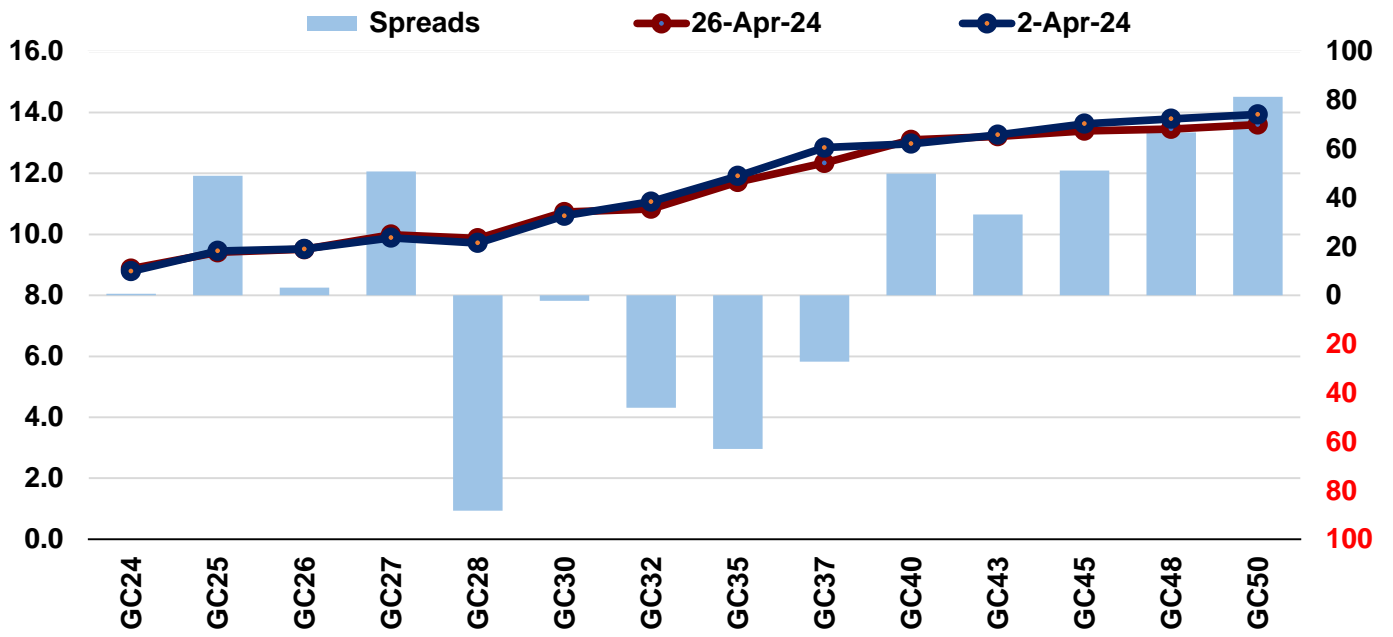
Government Bonds

Next Auction Date: 07 May 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	9.0%	8.87%	GT364/13Oct23	0	100.72	10.5	15-Oct-2024
GC25	9.4%	8.92%	GT363/19Apr24	27	99.17	8.5	15-Apr-2025
GC26	9.4%	9.48%	R186	-10	98.22	8.5	15-Apr-2026
GC27	10.0%	9.48%	R186	56	95.34	8	15-Jan-2027
GC28	9.9%	10.75%	R2030	-100	95.15	8.5	15-Oct-2028
GC30	10.7%	10.75%	R2030	19	88.53	8	15-Jan-2030
GC32	10.6%	11.30%	R213	-87	90.36	9	15-Apr-2032
GC35	11.1%	12.35%	R209	-142	86.32	9.5	15-Jul-2035
GC37	12.2%	12.61%	R2037	-63	81.66	9.5	15-Jul-2037
GC40	13.5%	12.60%	R214	84	77.92	9.8	15-Oct-2040
GC43	13.5%	12.88%	R2044	50	77.73	10	15-Jul-2043
GC45	13.4%	12.88%	R2044	37	75.20	9.85	15-Jul-2045
GC48	13.5%	12.78%	R2048	55	75.91	10	15-Oct-2048
GC50	14.0%	12.78%	R2048	108	76.11	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	10.88%	9.48%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 26 April. 2024



Source: Bank of Namibia

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