

NSX DAILY REPORT

Tuesday, April 30, 2024



Local Indices			
	Level	Net Change	d/d
JSE ALSI	76456.2	1085.20	1.44%
NSX Local	681.3	0.23	0.03%
NSX Overall	1707	34.15	2.04%

Global Indices		
	Level	d/d
Dow Jones	38386	0.38%
S&P 500	5116	0.32%
NASDAQ	15983	0.35%
FTSE100	8147	0.09%
DAX	18118	-0.24%
Hang Seng	17773	0.15%
Nikkei	38331	1.05%

Currencies		
	Level	d/d
N\$/US\$	18.68	0.18%
NS/£	23.40	-0.07%
N\$/€	19.97	-0.07%
N\$/AUD\$	12.17	-0.48%
N\$/CAD\$	13.64	0.03%
US\$/€	1.07	-0.24%
¥/US\$	156.82	-0.93%

Commodities		
	Level	d/d
Brent Crude	86.89	-1.47%
Gold	2 319.50	-0.69%
Platinum	943.9	-1.46%
Copper	431	0.12%
Silver	26.7	-1.64%
Palladium	966.7	-0.75%
Uranium	86.98	0.85%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 2.04% to 1707.28 points. Financials gained 1.4%, Real Estate gained 1.48%, Consumer Discretionary gained 0.48%, Consumer Staples gained 0.53% and Basic Materials gained 2.94%. The local market traded a value of N\$ 4,1 m. High volume of trades were contributed by Standard Bank Holdings.

JSE Market Update

The rand continued a three-day winning streak after the dollar, oil and gold prices weakened on hope a ceasefire agreement may be negotiated in the Israel-Hamas conflict in Gaza. The FTSE/JSE Africa All Share Index rose to 1.44% to 76456. AMPLATS rose 5.54%, MTN gained 5.27% and SIBANYE-S climbed 5.55%. RICHEMONT fell 0.93%, PROSUS dropped 0.59% and SANLAM declined 0.51%.

Global Market Update

Asian shares mostly rose Tuesday, as investors kept their eyes on potentially market-moving reports expected later this week. Japan's benchmark Nikkei 225 jumped 1.0% to 38,300.49 in afternoon trading, coming back from a national holiday. Hong Kong's Hang Seng edged down 0.2% to 17,709.57. On Wall Street, the S&P 500 rose 16.21 points, or 0.3%, to 5,116.17, coming off its best week since November. The Dow Jones Industrial Average added 146.43, or 0.4%, to 38,386.09, and the Nasdaq composite gained 55.18, or 0.3%, to 15,983.08.

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	108000	18.28	0.01	0.05%
FNB	-	49.46	0	0.00%
SNO	259586	8.50	0.05	0.59%
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	-	12.20	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	-	640.66	19.76	3.2%
PDN	-	167.26	3.75	2.3%
B2G	-	49.20	0.2	0.4%
OCG	-	72.75	-0.25	-0.3%
SRH	-	249.93	1.46	0.6%
TRW	-	75.35	0.36	0.5%
FST	-	65.02	1.48	2.3%
NBK	-	226.82	4.18	1.9%
SNB	-	175.00	2.17	1.3%
IVD	-	118.96	-0.07	-0.1%
SNM	-	300.00	-0.73	-0.2%
MMT	-	20.78	0.65	3.2%
OMM	-	10.73	0.21	2.0%
SLA	-	66.86	-0.34	-0.5%
KFS	-	15.02	0.02	0.1%
TAD	-	17.09	-0.19	-1.1%
TUC	-	0.20	0	0.0%
VKN	-	15.00	0.24	1.6%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	174.15	-0.57	0%
ENXGLD	-	423.64	-2.38	-1%
ENXPLT	-	170.23	4.15	2%
SXNNAM	-	20.57	-0.13	-1%
NGNGLD	-	405.36	-2.24	-1%
NGNPLD	-	174.18	0.4	0%
NGNPLT	-	169.11	4.04	2%
SXNEMG	-	61.01	0.1	0%
SXNWDM	-	89.81	-0.39	0%
SXNNDQ	-	188.93	-0.61	0%
SXN500	-	100.32	-0.43	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.93	-0.63	-2.67%
AMETCN	-	11.81	0.02	0.17%
APETCN	-	15.82	0.23	1.48%
BHETCN	-	22.4	-0.2	-0.9%
FAETCN	-	16.64	-0.22	-1.3%
MSETCN	-	20.67	-0.6	-2.8%
MWETCN	-	15.85	-0.07	-0.4%
NFETCN	-	11.64	-0.08	-0.7%
TSETCN	-	14.62	1.45	11.0%
SRETCN	-	13.78	-0.06	-0.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.19	-0.01	-1%
BMN	-	46.56	2.95	7%
CER	-	0.14	0	0%
DYL	-	17.49	1.03	6%
FSY	-	11.7	-0.15	-1%
EL8	-	5.79	0.07	1%
OSN	-	24.6	-0.45	-2%

News

Local News

EU, US markets dominate Namibia's Q1 beef exports- Namibia exported a total of 2.9 million kilogrammes (kg) of beef during the first quarter of 2024, of which almost half of the exports at 1.27 million kg was destined to the European Union (EU), official figures show. According to the Livestock and Livestock Products Board's Trade Statistician Fransina Angula, top beef export destinations for the period under review included UK (799,114kg), Norway (402,568kg), South Africa (381,072kg) and China (72,539kg), while African countries took up the least volumes. "Interestingly, a total of 976kg of beef was exported to the USA during the quarter under review, whereas beef imports totalled 217,557kg during the first quarter of the year. Of this amount, 58,096kg consisted of beef liver while 159,461kg consisted of processed and canned beef, serving to complement domestic production," she said. Of this total, 57,562 were exported live on hoof to neighbouring SADC member states, 21,525 heads were slaughtered at local A-class abattoirs and 7,879 heads were slaughtered at various Livestock and Livestock Products Board of Namibia (LLPBN)-registered B & C class abattoirs nationwide. This brings the growth of the cattle sector up by 47.9% from 58,607 heads marketed during the same quarter of 2023.

CRAN to use Service and Regulatory Levy to subsidise rural telecommunication- The Communications Regulatory Authority of Namibia (CRAN) says it intends to utilise the Universal Access Service and Regulatory Levy to subsidise telecommunication services in remote areas. CRAN CEO Emillia Nghikembua said this follows a successful conclusion to a nearly 12-year legal battle where some operators challenged the levy system. Nghikembua expressed her satisfaction with the court's decision, paving the way for improved connectivity in underserved regions. The Universal Service Levy is a fee charged to all telecommunications service providers in Namibia by the Authority. "The funds raised through this levy are used to subsidise the provision of telecommunication services in remote and underserved areas. By levying a fee on all operators, CRAN can ensure that rural and isolated communities have access to basic telecommunication services," Nghikembua said. "The Levy also helps to bridge the digital divide in Namibia. In a country where many people live in remote areas with limited infrastructure, access to telecommunication services is essential for economic development and social

SADC

Angola to lift oil exports to 1.17m b/d in June. Angola is to increase crude exports to 1.17m b/d in June, according to a final schedule seen by Bloomberg News. This is the highest since July 2023. June's plan includes 37 cargoes carrying a combined volume of around 35.24m bbl. The final program adds a cargo of Dalia crude versus the preliminary list of 36 cargoes released earlier this month.

International News

Cocoa hits lowest in a month as wild price swings grip market- Cocoa futures tumbled in New York and London, with the market prone to large price swings as fewer and fewer companies can afford rising costs to back their trades. The most-active contract fell as much as 17% to \$8 800 a ton in New York, the biggest intraday drop in data going back to 1960. Futures settled at \$8 931 per ton, the lowest in over a month. The market has been volatile, with prices dropping one day and surging the next. Overall, futures have dropped more than 20% from a record high reached April 19 after more than doubling this year. Intercontinental Exchange has repeatedly raised the amount of money companies need to put down to back their position, sending traders for the exit. Aggregate open interest in New York is near the lowest in over a decade, according to data compiled by Bloomberg.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday the GC24 worth N\$ 3,6m, the GC26 worth N\$ 33m, GC32 worth N\$ 13m, GC35 worth N\$ 35m and N\$ 1m worth the GC37 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.

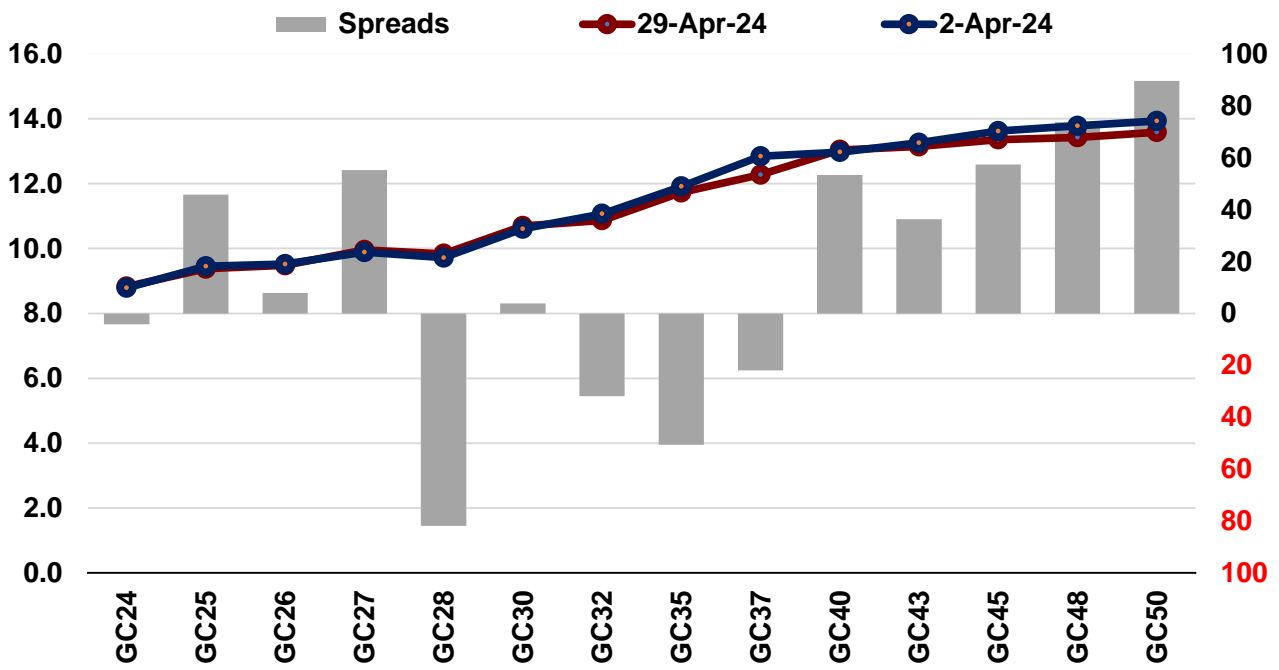
Government Bonds

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	-15	100.72	10.5	15-Oct-2024
GC25	9.4%	9.41%	GT363/19Apr24	27	99.17	8.5	15-Apr-2025
GC26	9.3%	9.51%	R186	-9	98.22	8.5	15-Apr-2026
GC27	10.0%	9.99%	R186	56	95.34	8	15-Jan-2027
GC28	9.9%	9.87%	R2030	-100	95.15	8.5	15-Oct-2028
GC30	10.7%	10.73%	R2030	19	88.53	8	15-Jan-2030
GC32	10.8%	10.84%	R213	-44	90.36	9	15-Apr-2032
GC35	10.9%	11.72%	R209	-99	86.32	9.5	15-Jul-2035
GC37	11.8%	12.34%	R2037	-76	81.66	9.5	15-Jul-2037
GC40	13.5%	13.10%	R214	84	77.92	9.8	15-Oct-2040
GC43	13.5%	13.21%	R2044	50	77.73	10	15-Jul-2043
GC45	13.4%	13.39%	R2044	37	75.20	9.85	15-Jul-2045
GC48	13.5%	13.45%	R2048	55	75.91	10	15-Oct-2048
GC50	14.0%	13.60%	R2048	108	76.11	10.25	15-Jul-2050
GI25	4.0%	3.62%	-	-	100.21	3.8	15-Jul-2025
GI27	4.5%	4.46%	-	-	98.53	4	15-Oct-2027
GI29	4.8%	4.89%	-	-	98.36	4.5	15-Jan-2029
GI33	5.7%	5.56%	-	-	92.58	4.5	15-Apr-2033
GI36	6.1%	5.97%	-	-	95.98	4.8	15-Jul-2036
NAM04		10.88%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 29 April. 2024



Source: Bank of Namibia

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