

NSX DAILY REPORT



Tuesday, May 14, 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	78686.9	222.70	0.28%
NSX Local	675.2	0.07	0.01%
NSX Overall	1755	0.60	0.03%

Global Indices

	Level	d/d
Dow Jones	39432	-0.21%
S&P 500	5221	-0.02%
NASDAQ	16388	0.29%
FTSE100	8415	-0.22%
DAX	18742	-0.16%
Hang Seng	19092	-0.12%
Nikkei	38278	0.26%

Currencies

	Level	d/d
N\$/US\$	18.36	0.04%
NS/£	23.06	0.19%
N\$/€	19.81	-0.01%
N\$/AUD\$	12.12	-0.14%
N\$/CAD\$	13.42	-0.10%
US\$/€	1.08	-0.05%
¥/US\$	156.42	0.14%

Commodities

	Level	d/d
Brent Crude	83.5	0.23%
Gold	2 344	0.35%
Platinum	1003.5	0.10%
Copper	463	0.50%
Silver	28.44	0.83%
Palladium	967.9	0.41%
Uranium	91.25	0.00%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 0.03% to 1755 points. Financials up 0.91%, Real Estate gained 0.24%, Consumer Discretionary up 0.73%, Consumer Staples lost 0.12% and Basic Materials lost 0.91%. The Local market traded a value of N\$ 260,745. High volume of trades was contributed by Capricorn Group. Dual listed stocks worth N\$ 35,5m were traded. High volume of trades was contributed by Old Mutual.

JSE Market Update

The JSE closed firmer amid mixed global peers on Monday with the focus this week on the consumer inflation report in the US. Shares in Anglo American closed 0.97% lower at R634.80 on the local bourse after news that the mining giant had rejected a revised buyout offer by Australian mining group BHP, valuing the company at \$42.67bn. The FTSE/JSE Africa All Share Index was rose 0.28% to 78687 points AMPLATS rose 6.41%, SHPCAP gained 3.45% and IMPLATS climbed 310%. GFIELD5 fell 2.58%, ANGGOLD dropped 2.57% and HARMONY declined 2.35%.

Global Market Update

US stocks closed mixed Monday while a meme stock rally was reignited following a string of recent market gains. Investors largely stuck to wait-and-see mode, with attention to an upcoming inflation report seen as a potential starting gun for interest rate cuts. The S&P 500 closed just below the flatline, while the tech-heavy Nasdaq Composite moved up about 0.2%. The Dow Jones Industrial Average snapped its eight-day winning streak, closing down 0.2%. The CPI update for April will shed light on whether inflation is staying sticky into the second quarter amid some belief on Wall Street that the report will mark a faster

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	12500	18.37	0.01	0.05%
FNB	604	48.00	0	0.00%
SNO	250	8.51	0	0.00%
LHN	-	4.50	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.00	0	0.00%
MOC	-	7.60	0	0.00%
PNH	-	12.00	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	21,663	634.80	-6.2	-1.0%
PDN	-	200.12	-1.73	-0.9%
B2G	-	51.15	-0.11	-0.2%
OCG	-	72.50	0.1	0.1%
SRH	13,032	258.11	-0.34	-0.1%
TRW	1,786	78.07	0.57	0.7%
FST	79,086	67.48	0.38	0.6%
NBK	19,129	234.18	1.28	0.5%
SNB	19,402	188.29	3.05	1.6%
IVD	9,167	125.61	0.41	0.3%
SNM	146	302.37	3.1	1.0%
MMT	4,253	22.14	0.18	0.8%
OMM	238,462	11.13	0.17	1.6%
SLA	12,355	71.18	0.46	0.7%
KFS	-	15.50	0.14	0.9%
TAD	-	16.71	-0.06	-0.4%
TUC	-	0.23	0.01	4.5%
VKN	-	15.34	0.04	0.3%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	171.87	-3.04	-2%
ENXGLD	-	416.48	-6.63	-2%
ENXPLT	-	177.94	1	1%
SXNNAM	-	20.48	-0.07	0%
NGNGLD	-	398.83	-6.31	-2%
NGNPLD	-	172.05	-3.15	-2%
NGNPLT	-	176.74	1.07	1%
SXNEMG	-	61.46	-0.18	0%
SXNWDM	-	90.15	-0.53	-1%
SXNNDQ	-	189.93	-0.9	0%
SXN500	-	100.18	-1.1	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.07	-0.57	-2.52%
AMETCN	-	11.97	-0.2	-1.64%
APETCN	-	16.46	0.1	0.61%
BHETCN	-	22.45	-0.19	-0.8%
FAETCN	-	17.5	-0.27	-1.5%
MSETCN	-	20.92	-0.16	-0.8%
MWETCN	-	15.94	-0.1	-0.6%
NFETCN	-	12.5	-0.13	-1.0%
TSETCN	-	13.11	0.21	1.6%
SRETCN	-	13.69	-0.19	-1.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.11	0.01	1%
BMN	-	54.68	-0.72	-1%
CER	-	0.13	0.01	8%
DYL	-	20.23	-0.21	-1%
FSY	-	11.6	-0.29	-2%
EL8	-	6.38	-0.09	-1%
OSN	-	24.1	2.09	10%

News

Local News

NAMPORT handles record 8 million tonnes in cargo- The Namibian Ports Authority (NAMPORT) has set a new record by handling 8 million tonnes of cargo in the fiscal year ending 31 March 2024, marking a 4% increase from the previous year's 7.7 million tonnes. NAMPORT Executive for Commercial Services Elias Mwenyo said major exports contributing to this achievement include salt, copper concentrate, bagged salt, frozen fish, manganese ore, and zinc/lead concentrate. "Specifically, bulk salt saw a growth of 10%, copper concentrate increased by 12%, salt bagged witnessed a 1% rise, frozen fish surged by 29%, manganese ore increased to 15.7%, zinc/lead concentrates grew by 2.9% and marble increased by 41%," he said. Meanwhile, during the 2023-2024 financial year, there were significant increases in the importation of various commodities. He noted that petroleum surged, representing a substantial 26% increase during the period under review. Other imported commodities also experienced noteworthy growth, including copper concentrate, ammonium nitrate, wheat, ship spares, and steel. Additionally, the Authority recorded a commendable 7.9% increase in the importation of goods in comparison to the previous financial year. During the financial period, NAMPORT noted that the number of vessels calling the Namibian ports surged by 29% year on year, escalating from 1,636 to 2,115 calls.

Global Fund provides N\$6.9bn in health funding to Namibia- The Global Fund has allocated a total of US\$372 million (N\$6.9 billion) since 2004 to support Namibia's healthcare system in its fight against HIV, tuberculosis, and malaria. According to recent data, allocations for specific periods include U\$111,293,124 (N\$2.06 billion) between 2014 and 2016 and U\$37,106,905 (N\$690 million) between 2017 and 2019. The Fund also allocated U\$37,402,489 (N\$694 million) between 2020 and 2022, and U\$32,752,913 (N\$608 million) between 2023 and 2025. The Ministry of Health and Social Services says Namibia's proactive approach to disease control is evident, with the country nearing malaria pre-elimination and witnessing declines in tuberculosis incidence and mortality rates. Meanwhile, from 2014 through 2016, Namibia was allocated a substantial sum of U\$111,293,124 (N\$2.06 billion). Of this amount, U\$87.68 million (N\$1.63 billion) was earmarked for HIV initiatives, U\$18.12 million (N\$337 million) for tuberculosis, and U\$5.49 million (N\$102 million) for malaria control efforts.

South Africa

Ramaphosa to sign NHI bill on Wednesday- In the face of growing pressure from within the ANC, President Cyril Ramaphosa will sign the contentious National Health Insurance (NHI) Bill into law on Wednesday, setting the stage for a protracted fight with business, healthcare professionals and opposition parties. The bill sets in motion the government's ambitious plans for universal health coverage, which to create a unified health system that provides patients with care that is free at the point of delivery, whether at a public or private facility.

International News

Japan PPI rose 0.3% m/m and 0.9% y/y in April, as per the Bank of Japan.

Fixed Income Daily Report

Fixed Income Commentary

All bonds were oversubscribed at the Government bond auction on 7 May 2024. the auction received 223 bids worth a total of N\$1.18bn for the N\$375m worth of bonds . The vanilla bonds recorded an overall bid-to-offer of 3.13x while the GIs logged 3.24x. The vanilla bond spreads widened by 4bps on average.

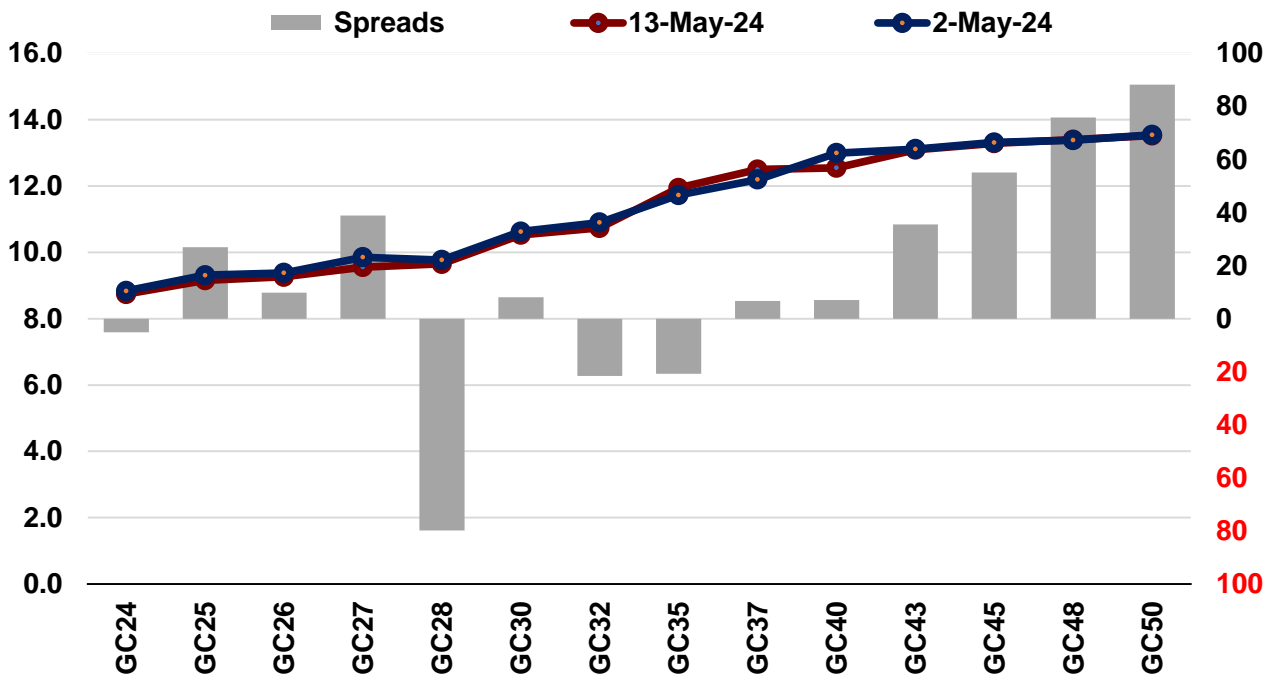
Government Bonds

Next Auction Date: 27 May 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.7	8.79	R2023	0	100.69	10.5	15-Oct-2024
GC25	9.2	8.89	R186	0	99.42	8.5	15-Apr-2025
GC26	9.3	9.17	186.00	-8	98.67	8.5	15-Apr-2026
GC27	9.6	9.17	R186	27	96.39	8	15-Jan-2027
GC28	9.7	10.45	R2030	-97	95.92	8.5	15-Oct-2028
GC30	10.5	10.45	R2030	19	89.37	8	15-Jan-2030
GC32	10.7	10.95	R213	-64	90.88	9	15-Apr-2032
GC35	11.9	12.15	R209	-47	85.11	9.5	15-Jul-2035
GC37	12.5	12.43	R2037	-20	80.84	9.5	15-Jul-2037
GC40	12.6	12.48	R214	20	81.04	9.8	15-Oct-2040
GC43	13.1	12.74	R2044	4	78.40	10	15-Jul-2043
GC45	13.3	12.74	R2044	39	75.77	9.85	15-Jul-2045
GC48	13.4	12.64	R2048	63	76.23	10	15-Oct-2048
GC50	13.5	12.64	R2048	54	76.55	10.25	15-Jul-2050
GI25	3.49	-	-	-	100.35	3.8	15-Jul-2025
GI27	4.49	-	-	-	98.47	4	15-Oct-2027
GI29	4.89	4.52	-	-	98.37	4.5	15-Jan-2029
GI33	5.52	5.02	-	-	92.87	4.5	15-Apr-2033
GI36	5.98	5.14	-	-	95.87	4.8	15-Jul-2036
NAM04	10.27	9.205	R186	141	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 13 May. 2024



Source: Bank of Namibia

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