

NSX DAILY REPORT

Wednesday, May 15, 2024



Local Indices

	Level	Net Change	d/d
JSE ALSI	78632.6	-54.30	-0.07%
NSX Local	676.2	0.99	0.15%
NSX Overall	1711	-44.30	-2.52%

Global Indices

	Level	d/d
Dow Jones	39558	0.32%
S&P 500	5247	0.48%
NASDAQ	16511	0.75%
FTSE100	8428	0.16%
DAX	18716	-0.14%
Hang Seng	19074	-0.22%
Nikkei	38381	0.07%

Currencies

	Level	d/d
N\$/US\$	18.36	-0.11%
NS/£	23.12	-0.01%
N\$/€	19.87	0.04%
N\$/AUD\$	12.19	0.11%
N\$/CAD\$	13.45	-0.17%
US\$/€	1.08	0.06%
¥/US\$	156.27	-0.10%

Commodities

	Level	d/d
Brent Crude	82.95	0.29%
Gold	2 356.83	-0.05%
Platinum	1 053.40	0.64%
Copper	463	0.50%
Silver	28.58	-0.07%
Palladium	996.9	1.68%
Uranium	90.9	-0.39%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 2.52% to 1710 points. Financials down 1.37%, Real Estate gained 0.60%, Consumer Discretionary up 1.97%, Consumer Staples gained 0.35% and Basic Materials lost 4.42%. The Local market traded a value of N\$ 8,06m. High volume of trades was contributed by Capricorn Group. Dual listed stocks worth N\$ 62,5m were traded. High volume of trades was contributed by Santam.

JSE Market Update

The JSE was little changed on Tuesday, with global peers mixed as investors focused on fresh inflation reports in the US. The FTSE/JSE Africa All Share Index was down 0.07% to 78633 points. Prosus rose 4.44%, NASPERS-N gained 3.87% and GLENCORE climbed 3.72%. AMPLATS fell 8.64%, MTN GROUP dropped 8.50% and DISCOVERY declined 8.07%.

Global Market Update

Stock market indexes close higher across the board, the Dow Jones Industrial Average bouncing back since snapping its win streak in yesterday's session. Wall Street awaits the April Consumer Price Index (CPI) reading due out today morning.

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	324317	18.50	0.13	0.71%
FNB	30834	48.00	0	0.00%
SNO	70850	8.55	0.04	0.47%
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	40,039	603.50	-31.3	-4.9%
PDN	-	199.07	-1.05	-0.5%
B2G	-	50.41	-0.74	-1.4%
OCG	18,500	72.89	0.39	0.5%
SRH	4,088	259.00	0.89	0.3%
TRW	1,036	79.61	1.54	2.0%
FST	42,616	66.25	-1.23	-1.8%
NBK	7,256	232.79	-1.39	-0.6%
SNB	10,038	186.03	-2.26	-1.2%
IVD	2,300	125.22	-0.39	-0.3%
SNM	90,287	302.71	0.34	0.1%
MMT	8,770	21.29	-0.85	-3.8%
OMM	80,599	10.89	-0.24	-2.2%
SLA	12,443	70.42	-0.76	-1.1%
KFS	-	15.57	0.07	0.5%
TAD	-	16.77	0.06	0.4%
TUC	-	0.23	0	0.0%
VKN	1,796	15.44	0.1	0.7%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	174.16	2.29	1%
ENXGLD	-	420.75	4.27	1%
ENXPLT	-	182.95	5.01	3%
SXNNAM	-	20.48	0	0%
NGNGLD	-	402.68	3.85	1%
NGNPLD	-	174.22	2.17	1%
NGNPLT	-	181.46	4.72	3%
SXNEMG	-	61.95	0.49	1%
SXNWDM	-	90.54	0.39	0%
SXNNDQ	-	190.82	0.89	0%
SXN500	-	101.02	0.84	1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.83	0.76	3.44%
AMETCN	-	11.94	-0.03	-0.25%
APETCN	-	16.56	0.1	0.61%
BHETCN	-	22.58	0.13	0.6%
FAETCN	-	17.58	0.08	0.5%
MSETCN	-	21.05	0.13	0.6%
MWETCN	-	16.02	0.08	0.5%
NFETCN	-	12.74	0.24	1.9%
TSETCN	-	13.46	0.35	2.7%
SRETCN	-	13.86	0.17	1.2%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.09	-0.02	-2%
BMN	-	53.17	-1.51	-3%
CER	-	0.12	-0.01	-8%
DYL	-	19.6	-0.63	-3%
FSY	-	12.5	0.92	8%
EL8	-	6.31	-0.07	-1%
OSN	-	23.9	-0.16	-1%

News

Local News

Namibia, South Africa set to partner on Africa's first green hydrogen pipeline - President Nangolo Mumba has announced that Namibia and South Africa are set to collaborate on a ground-breaking initiative to develop Africa's first-ever green hydrogen pipeline. He said this at the World Hydrogen Forum in the Netherlands, where Namibia's Green Hydrogen Program will sign a Memorandum of Understanding with key stakeholders. According to Mumba, the partnership includes the Western Cape Development Agency (Wesgro) and the Northern Cape Economic Development, Trade and Investment Promotion Agency (NCEDA) from South Africa, along with Gasunie, a leading Dutch hydrogen infrastructure developer. "This partnership aims to study the feasibility of building Africa's first cross-country green hydrogen pipeline, connecting Namibia and South Africa and facilitating significant trade of a new product between our two countries," he said. The MoU comes after South Africa's President Cyril Ramaphosa proposed a possible hydrogen partnership with Namibia in October 2020, as the neighbouring country planned to become a major exporter of green hydrogen, through the implementation of the Boegoebaai hydrogen power project. Mbumba further explained that Namibia currently hosts nine hydrogen projects across two developing hydrogen valleys, with the potential for a third anchored by its iron ore. He also revealed the country's plans to become a logistics hub for the Southern African region through the development of an ammonia bunkering hub and a green hydrogen-powered train.

Namibia records 90,917 airport passenger arrivals in March- The Namibia Statistics Agency reports a significant rise in nationwide airport passenger traffic for March 2024. According to the NSA, the month saw a total of 90,917 passengers, reflecting an increase from 72,818 passengers in February 2024 and 77,137 passengers in March 2023. The composite passenger movement index, encompassing regional, international, and domestic arrivals and departures, surged by 24.9% in March 2024, a stark contrast to the 1.2% uptick in the previous month. Furthermore, the index showed a year-on-year increase of 17.9%. According to the NSA, Hosea Kutako International Airport continues to be the main contributor to passengers' movement, accounting for the largest share of 75.7%, followed by Walvis Bay at 8.5% and Eros Airport at 8.0%. "The Arrivals Index for Hosea Kutako Airport in March 2024 increased by 29.2% compared to the previous month, with a growth of 4.8% posted a month earlier. Additionally, the index registered an increase of 20.1% year-on-year," said the agency.

South Africa

South Africa's first quarter unemployment rate rose to the highest level in a year, potentially hurting the ruling African National Congress's efforts to convince voters of its ability to create jobs ahead of elections on 29 May. The official jobless rate climbed to 32.9% in the three months through March from 32.1% in the previous quarter, Statistics South Africa said Tuesday in a report released in the capital, Pretoria. The median estimate of three economists surveyed by Bloomberg was 32.3%. Unemployment according to the expanded definition stood at 41.9%, which includes people who were available for work but not looking for a job, compared with 41.1% in the December quarter. Bleak outlook for unemployment with 62% under 35 jobless Youth determined to find work despite jobs shortage Most jobs were shed in the construction and community and social services sectors. Weak consumer demand, frequent power cuts and logistics constraints at the country's freight-rail system and ports operated by Transnet have taken a toll on companies' profits. Risenga Maluleke, the head of Statistics SA, told reporters that the unemployment rate rose because of more entrants into the labour force.

International News

The producer price index (PPI) rose 0.5% in April, above the market expectation of 0.3%. However, inflation concern was partially mitigated by a revised 0.1% decline in March. Meanwhile, President Biden is set to unveil a new wave of tariffs on Chinese imports, including electric vehicles, semiconductors, and precious minerals.

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.

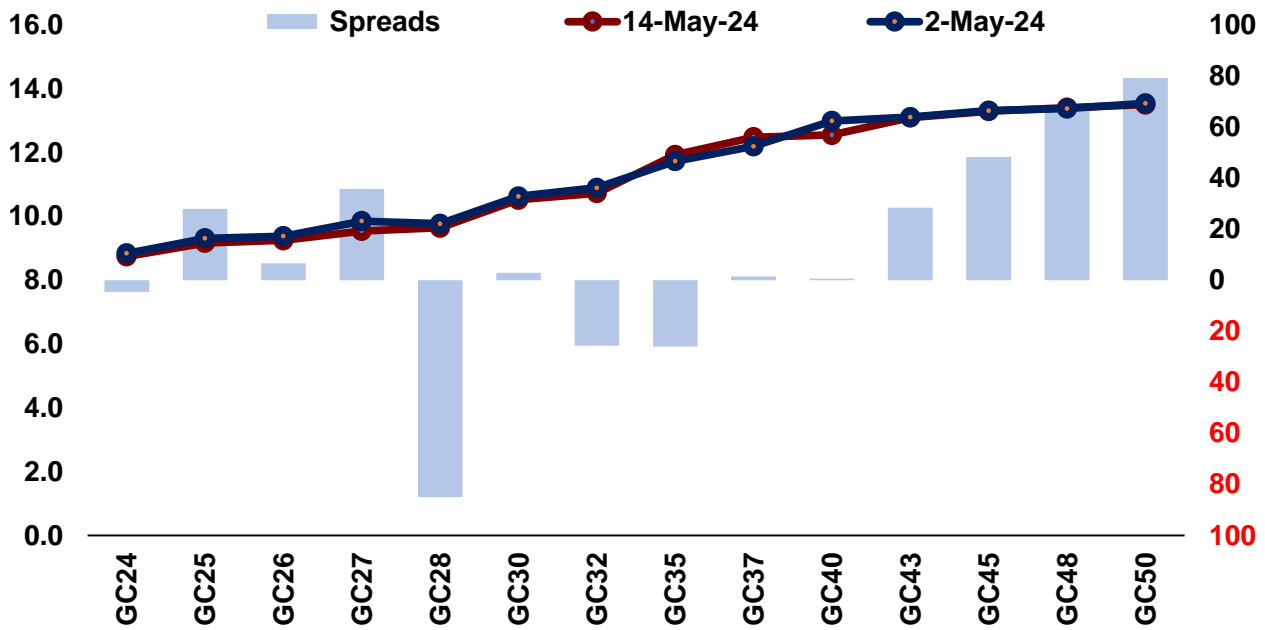
Government Bonds

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	10.575	9.165	R186	141	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 14 May. 2024



Source: Bank of Namibia

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