

# NSX DAILY REPORT



Thursday, May 16, 2024

## Local Indices

	Level	Net Change	d/d
JSE ALSI	79361.6	729.00	0.93%
NSX Local	676.2	-	0.00%
NSX Overall	1733	21.72	1.27%

## Global Indices

	Level	d/d
Dow Jones	39908	0.88%
S&P 500	5308	1.17%
NASDAQ	16742	1.40%
FTSE100	8446	0.21%
DAX	18869	0.82%
Hang Seng	19401	1.72%
Nikkei	38920	1.39%

## Currencies

	Level	d/d
N\$/US\$	18.27	0.05%
NS/£	23.18	0.10%
N\$/€	19.88	0.04%
N\$/AUD\$	12.22	-0.04%
N\$/CAD\$	13.44	0.06%
US\$/€	1.09	-0.05%
¥/US\$	154.2	-0.43%

## Commodities

	Level	d/d
Brent Crude	83.13	0.28%
Gold	2 391.74	0.24%
Platinum	1 067.86	-0.68%
Copper	463	0.50%
Silver	29.51	-0.71%
Palladium	1010.5	-0.25%
Uranium	91.1	0.22%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was up 1.27% to 1732 points. Financials up 1.96%, Real Estate gained 0.36%, Consumer Discretionary up 1.24%, Consumer Staples gained 0.10% and Basic Materials gained 0.70%. The Local market traded a value of N\$ 146,778. High volume of trades was contributed by Capricorn Group. Dual listed stocks worth N\$ 21,3m were traded. High volume of trades was contributed by Old Mutual.

## JSE Market Update

The JSE closed firmer on Wednesday, strengthening along with its global peers after US consumer inflation came in better than expected. The FTSE/JSE Africa All Share Index was down 0.93% to 79362 points. SIBANYE-S rose 5.53%, VODOCOM gained 5.45% and AMPLATS climbed 5.27%. KUMBA fell 2.03%, CAPITEC dropped 0.49% and GFIELDS declined

## Global Market Update

US stocks rallied on Wednesday, with all three major indexes closing at record highs as a soft reading on consumer prices fueled hopes that the Federal Reserve could cut interest rates sooner than expected. The S&P 500 rose nearly 1.2%, closing at 5,308.18, above 5,300 for the first time ever. The Dow Jones Industrial Average jumped about 0.9%, or almost 350 points, creeping closer toward the 40,000 level. The tech-heavy Nasdaq Composite climbed about 1.4%, notching its second record close in as many days.

# 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	5600	18.50	0	0.00%
FNB	-	48.00	0	0.00%
SNO	5050	8.55	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	5,588	606.80	3.3	0.5%
PDN	-	200.18	1.11	0.6%
B2G	-	51.70	1.29	2.6%
OCG	1,767	73.15	0.26	0.4%
SRH	9,576	259.23	0.23	0.1%
TRW	4,710	80.60	0.99	1.2%
FST	45,941	67.64	1.39	2.1%
NBK	12,211	240.19	7.4	3.2%
SNB	16,577	188.35	2.32	1.2%
IVD	-	127.44	2.22	1.8%
SNM	2,630	299.05	-3.66	-1.2%
MMT	20,073	22.04	0.75	3.5%
OMM	129,625	11.14	0.25	2.3%
SLA	32,347	72.05	1.63	2.3%
KFS	49,490	15.50	-0.07	-0.4%
TAD	-	16.73	-0.04	-0.2%
TUC	-	0.23	0	0.0%
VKN	-	15.50	0.06	0.4%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	175.04	0.88	1%
ENXGLD	-	421.67	0.92	0%
ENXPLT	-	186.19	3.24	2%
SXNNAM	-	20.46	-0.02	0%
NGNGLD	-	403.75	1.07	0%
NGNPLD	-	176.05	1.83	1%
NGNPLT	-	184.71	3.25	2%
SXNEMG	-	62.48	0.53	1%
SXNWDM	-	90.93	0.39	0%
SXNNDQ	-	192.03	1.21	1%
SXN500	-	101.53	0.51	1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23	0.17	0.74%
AMETCN	-	11.86	-0.08	-0.67%
APETCN	-	16.87	0.31	1.87%
BHETCN	-	22.48	-0.1	-0.4%
FAETCN	-	17.73	0.15	0.9%
MSETCN	-	21.25	0.2	1.0%
MWETCN	-	16.12	0.1	0.6%
NFETCN	-	12.7	-0.04	-0.3%
TSETCN	-	13.22	-0.24	-1.8%
SRETCN	-	13.96	0.1	0.7%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.13	0.04	4%
BMN	-	53.92	0.75	1%
CER	-	0.12	0	0%
DYL	-	20.19	0.59	3%
FSY	-	12.3	-0.25	-2%
EL8	-	6.31	0	0%
OSN	-	23.8	-0.09	0%

# News

## Local News

**Mining, fishing prone to illicit financial flows – UNCTAD** - Namibia, like most African countries, faces resource-linked illicit financial flows (IFFs) in mining and fishing, the UN Trade and Development (UNCTAD) says. The vulnerability primarily stems from authorities' insufficient expertise and skills to effectively close loopholes. "In Namibia, we have observed this phenomenon through previous work, particularly in the trade of mining and fishing. Trade mis invoicing and profit-shifting practices have been the primary focus in these sectors," Bojan Nastav, a Statistician at UNCTAD told The Brief at the Bank of Namibia and the United Nations National Workshop and Training on the measurement of IFFs in Namibia. The workshop and training are aimed at building the capacity of the National Technical Working Group (TWG) and key government and non-state actors on the measurement of IFFs and its policy linkages. The participants include statisticians, economists, policymakers, development experts and trade experts who are members of the national TWG on IFFs. At the opening, Deputy Minister of Finance and Public Enterprises Maureen Hinda-Mbuende highlighted the significant impact of IFFs on Namibia and the broader African continent. She said with statistics revealing that 56% of Africa's illicit financial flows originate from sectors such as oil, precious metals, and minerals, the gravity of the situation cannot be overstated. As Namibia's economic landscape has also been profoundly affected by these illicit practices, Hinda-Mbuende highlighted the country's trade imbalances, with an import bill of N\$361 billion and an export bill of N\$267 billion over the past three years.

**Tourists book 26,534 rooms in March** -Namibia's hotel bookings surged to 26,534 rooms in March 2024, reflecting a 19.1% increase compared to the same month in 2023 driven by coastal destinations and hotel bookings. The surge in demand translated into a national average room occupancy rate that jumped by 35.4% compared to the previous month. The positive trend extends even further back, with a year-on-year increase of 21.1% According to the Namibia Statistics Agency's (NSA) Sectoral report, the coastal region emerged as the leader, boasting a 54.9% rise in room occupancy rates. The southern and central regions also enjoyed a significant boost, recording increases of 47.6% and 0.9%, respectively. The report further indicates that the number of rooms available in the north jumped to 21,700, representing an increase from 19,057 and 19,654 rooms, respectively. This rise in available rooms was accompanied by a surge in room sales.

## South Africa

**It's war as Ramaphosa signs NHI Bill into law Trade union Solidarity and AfriForum the first opponents to set in motion their legal challenges** - President Cyril Ramaphosa has signed the National Health Insurance (NHI) Bill into law, setting in motion the government's fiercely contested plan for universal health coverage and prompting immediate legal challenges from trade union Solidarity and civil rights organisation AfriForum.

The president's move comes just two weeks before a general election that is widely expected to see the ANC lose its majority for the first time. This could take six to 12 months, perhaps much longer, as the private sector is cueing potential legal challenges to the NHI on the grounds that it is irrational and unconstitutional.

## International News

**US consumer prices** rose less than expected in April in a boost to financial market expectation for a September rate cut by the Federal Reserve, which could temper dollar strength and make oil more affordable for holders of other currencies. Elsewhere, US crude oil, petrol and distillate inventories fell, reflecting a rise in both refining activity and fuel demand, showed data from the Energy Information Administration (EIA).

Crude inventories fell 2.5-million barrels to 457-million barrels in the week ended May 10, the EIA said, versus the 543,000 barrel consensus analyst forecast in a Reuters poll.

# 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.

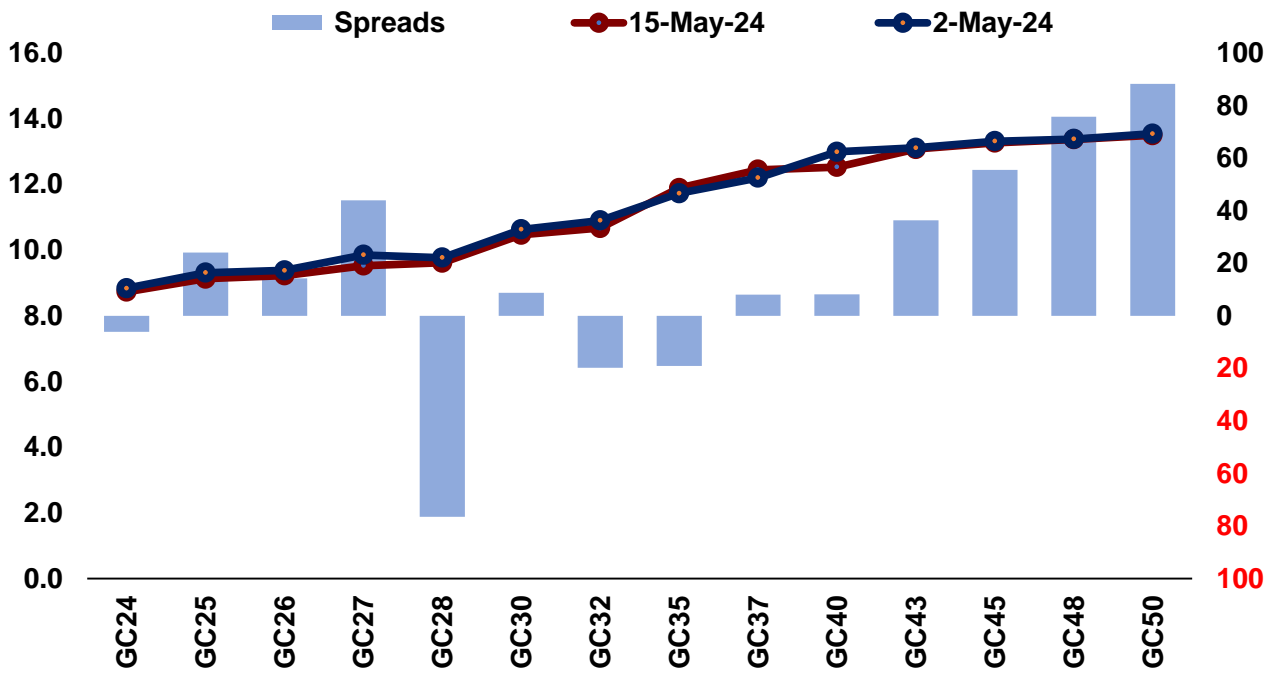
## Government Bonds

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	100.68	10.5	15-Oct-2024
GC25	9.1	8.89	R186	0	99.45	8.5	15-Apr-2025
GC26	9.2	9.09	186.00	-8	98.73	8.5	15-Apr-2026
GC27	9.5	9.09	R186	27	96.46	8	15-Jan-2027
GC28	9.6	10.38	R2030	-97	96.06	8.5	15-Oct-2028
GC30	10.5	10.38	R2030	19	89.63	8	15-Jan-2030
GC32	10.7	10.87	R213	-64	91.19	9	15-Apr-2032
GC35	11.9	12.08	R209	-47	85.43	9.5	15-Jul-2035
GC37	12.4	12.36	R2037	-20	81.15	9.5	15-Jul-2037
GC40	12.5	12.45	R214	20	81.18	9.8	15-Oct-2040
GC43	13.1	12.71	R2044	4	78.52	10	15-Jul-2043
GC45	13.3	12.71	R2044	39	75.91	9.85	15-Jul-2045
GC48	13.4	12.61	R2048	63	76.39	10	15-Oct-2048
GC50	13.5	12.61	R2048	54	76.71	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	4.57	-	-	98.37	4.5	15-Jan-2029
GI33	5.52	5.09	-	-	92.87	4.5	15-Apr-2033
GI36	5.98	5.17	-	-	95.88	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- 15 May. 2024



Source: Bank of Namibia

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