

NSX DAILY REPORT



Friday, May 17, 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	79509.0	147.40	0.19%
NSX Local	676.6	0.44	0.07%
NSX Overall	1740	7.86	0.45%

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\$	18.19	0.07%
NS/£	23.03	0.14%
N\$/€	19.76	0.04%
N\$/AUD\$	12.13	-0.12%
N\$/CAD\$	13.35	-0.02%
US\$/€	1.09	-0.03%
¥/US\$	155.72	0.22%

Commodities

	Level	d/d
Brent Crude	83.69	0.42%
Gold	2 382.18	0.23%
Platinum	1 077.40	0.57%
Copper	496	1.78%
Silver	29.66	0.11%
Palladium	1069.73	0.73%
Uranium	90.65	-0.50%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 0.45% to 1740 points. Telecommunications up 0.26%, Financials up 1.13%, Real Estate gained 0.95%, Consumer Discretionary up 0.82%, Consumer Staples gained 0.62% and Basic Materials lost 0.36%. The Local market traded a value of N\$ 2,4m. High volume of trades was contributed by Letshego Holdings. Dual listed stocks worth N\$ 14,8m were traded. High volume of trades was contributed by FirstRand Namibia.

JSE Market Update

The rand gained for the sixth consecutive session on Thursday, with the JSE closing firmer amid mixed global peers as investors consider the US inflation and interest rate outlook. The FTSE/JSE Africa All Share Index was up 0.19% to 79509 points. IMPLATS rose 3.95%, DISCOVERY gained 3.83% and SIBANYE-S climbed 2.79%. GFIELDS fell 5.62%, MTN GROUP dropped 3.55% and ANGOLD declined 2%.

Global Market Update

Shares in mainland China, Australia and South Korea fell, while Japanese and Hong Kong stocks edged higher. The Hang Seng Index traded near a nine-month high, as robust results supported Alibaba Group Holding Ltd. and Baidu IncUS stocks could not reach new records on Thursday, despite the Dow Jones Industrial Average touching 40,000 for the first time ever. The Dow finished the day down 0.1%, closing at 39,869 after briefly surpassing its new price milestone earlier in the session. The tech-heavy Nasdaq Composite fell about 0.3%, while the S&P 500 dropped around 0.2%. The S&P closed just below 5,300 after eclipsing that number for the first time on Wednesday.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	13,343	29.99	-0.01	-0.03%
NHL	-	2.22	0	0.00%
CGP	28976	18.50	0	0.00%
FNB	8039	47.99	-0.01	-0.02%
SNO	27925	8.56	0.01	0.12%
LHN	40799	4.51	0.01	0.22%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	11810	12.01	0.01	0.08%
MOC	33,328	7.63	0.03	0.39%
PNH	22,204	12.00	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	6,422	604.43	-2.37	-0.4%
PDN	-	199.93	-0.25	-0.1%
B2G	-	51.60	-0.1	-0.2%
OCG	-	72.97	-0.18	-0.2%
SRH	2,670	261.00	1.77	0.7%
TRW	262	81.26	0.66	0.8%
FST	43,681	68.70	1.06	1.6%
NBK	4,940	239.37	-0.82	-0.3%
SNB	19,402	190.50	2.15	1.1%
IVD	2,813	125.80	-1.64	-1.3%
SNM	5,191	300.39	1.34	0.4%
MMT	1,117	22.25	0.21	1.0%
OMM	4,589	11.42	0.28	2.5%
SLA	5,364	73.23	1.18	1.6%
KFS	-	15.50	0	0.0%
TAD	-	16.57	-0.16	-1.0%
TUC	-	0.23	0	0.0%
VKN	-	15.66	0.16	1.0%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	172.62	-2.42	-1%
ENXGLD	-	419.54	-2.13	-1%
ENXPLT	-	184.92	-1.27	-1%
SXNNAM	-	20.59	0.13	1%
NGNGLD	-	401.84	-1.91	0%
NGNPLD	-	173.28	-2.77	-2%
NGNPLT	-	183.77	-0.94	-1%
SXNEMG	-	62.58	0.1	0%
SXNWDM	-	91.17	0.24	0%
SXNNDQ	-	193.05	1.02	1%
SXN500	-	101.4	-0.13	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.21	0.21	0.91%
AMETCN	-	11.99	0.13	1.10%
APETCN	-	16.82	-0.05	-0.30%
BHETCN	-	22.56	0.08	0.4%
FAETCN	-	17.71	-0.02	-0.1%
MSETCN	-	21.28	0.03	0.1%
MWETCN	-	16.11	-0.01	-0.1%
NFETCN	-	12.55	-0.15	-1.2%
TSETCN	-	13.21	-0.01	-0.1%
SRETCN	-	13.94	-0.02	-0.1%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.18	0.05	4%
BMN	-	55.11	1.19	2%
CER	-	0.12	0	0%
DYL	-	20.53	0.34	2%
FSY	-	12.9	0.65	5%
EL8	-	6.35	0.04	1%
OSN	-	24.0	0.2	1%

News

Local News

NamRA pays N\$10.4bn in tax refunds, collects N\$86.9bn - The Namibia Revenue Agency (NamRA) says it paid out N\$10.4 billion in tax refunds at the end of the 2023-2024 financial year (FY23/24). The national revenue collector collected N\$86.9 billion in revenue, a 107.6% achievement from the N\$71.1 billion target set for FY23/24. NamRA netted N\$76.5 billion in revenue as of March 2024 after refunds. "I am pleased to announce that we achieved a gross revenue collection of N\$86.9 billion as of March 2024. Refunds paid out for the period of 1 April 2023 to 31 March 2024 amount to N\$10.4 billion. These figures are not just numbers, they represent a significant contribution to the social and economic fabric of our nation," NamRA Commissioner Sam Shivute said. The largest portion of tax revenue, according to Shivute, came from the international trade sector, contributing N\$25.76 billion or 34% of the total, followed by individual income tax which contributed N\$18.19 billion amounting to 24% and value-added tax (VAT) N\$17.36 billion which is 23%. Corporate income tax contributed N\$ 11 billion and 14% while CIT and other tax categories made up the remaining 14% amounting to 14,3 billion. Shivute also highlighted the tax enforcers' involvement in the development of the One Stop Border Post at the Trans Kalahari-Mamuno Border Post, a project with Botswana aimed at streamlining cross-border trade processes. "We are also excited about the progress being made in the implementation of the One Stop Border Post at the Trans Kalahari-Mamuno Border Post. The transformations underway are exciting, and we call upon our stakeholders to support and embrace this upcoming development," he said. He said NamRA had reviewed and extended its Strategic Plan for the next two financial years.

Paratus raises over N\$600m from investors, doubles market cap - Paratus Namibia Holdings Limited (Paratus) has successfully raised over N\$600 million from its recent rights issue to expand its offerings by enhancing its core systems and infrastructure. The raised capital, according to the telecommunications company, has been sourced from a diverse group of investors, including the Paratus Group (61.9%), institutional investors (34%), Paratus employees (2.6%), and retail investors (1.5%).

SADC

Zimbabwe's cabinet says more than half of population needs food aid - Zimbabwe's cabinet has said more than half of the nation's population of about 15 million people will immediately need food aid until March next year, as the country reels from the impact of the El Niño weather phenomenon that's already slashed corn output and led to a national state of disaster being declared. "A total of 7.7 million people, being 51% of the population, will require food assistance," Jenfan Muswere, the information minister said at a post-cabinet briefing held Tuesday in the capital, Harare. "This excludes a further 4.5 million who would require school meals." Read all our Zimbabwe coverage here. The El Niño weather phenomenon has triggered a dry spell across southern Africa. It has slashed South Africa's corn crop by at least a fifth and led countries including Malawi, Zambia, and Zimbabwe to declare states of national disaster because of crop failures. Last week, the UN Office for the Coordination of Humanitarian Affairs appealed for \$429 million to help Zimbabwe. The agency previously also asked humanitarian partners for \$228 million for Zambia. "The whole of the southern African region experienced an El Niño season, although Zimbabwe seemed to be the epicentre for the phenomenon," Muswere said.

International News

Softer US inflation and retail numbers released on Thursday supported positive sentiment as investors become optimistic that the Federal Reserve will cut interest rates this year

Japan GDP fell 0.5% q/q in Q1, as per the Economic and Social Research Institute.

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.

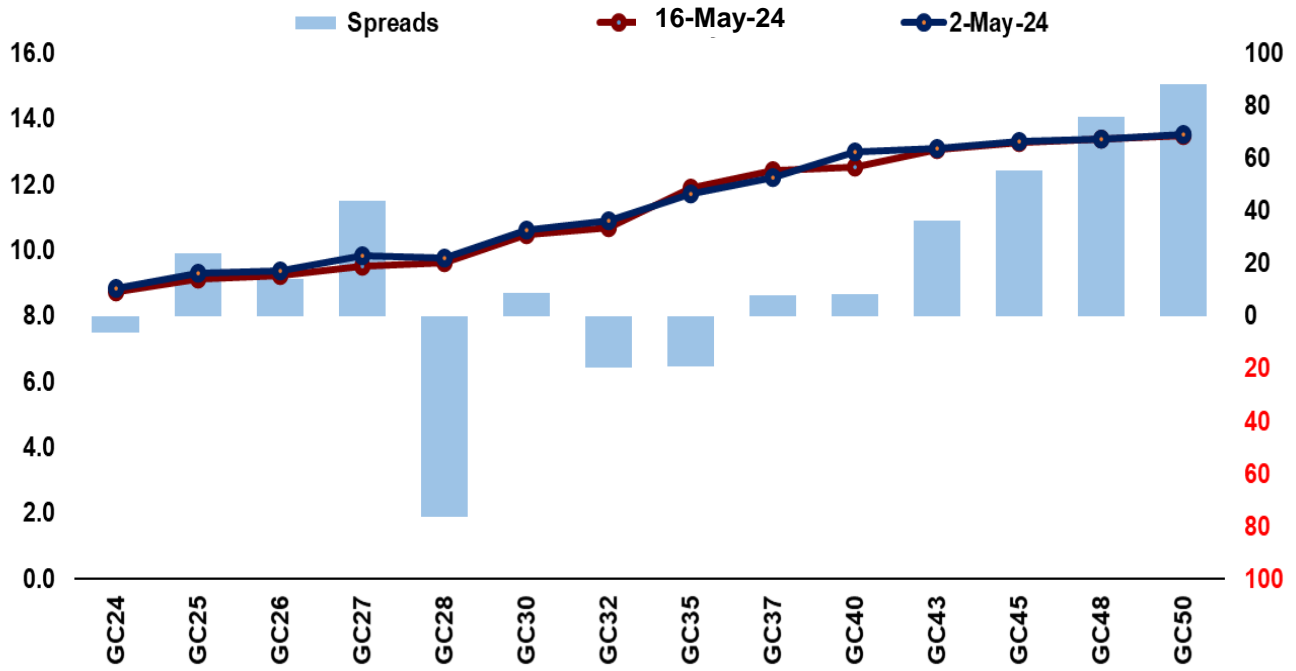
Government Bonds

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	-1	98.73	8.5	15-Apr-2026
GC27	9.5	9.09	R186	35	96.46	8	15-Jan-2027
GC28	9.6	10.38	R2030	-86	96.06	8.5	15-Oct-2028
GC30	10.5	10.38	R2030	29	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	55	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	65	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- 16 May. 2024



Source: Bank of Namibia

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