

NSX DAILY REPORT



Wednesday, 22 May 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	79808.1	-264.90	-0.33%
NSX Local	674.6	-3.63	-0.21%
NSX Overall	1762	14.10	0.81%

Global Indices

	Level	d/d
Dow Jones	39873	0.17%
S&P 500	5321	0.25%
NASDAQ	16833	0.22%
FTSE100	8416	-0.09%
DAX	18727	-0.22%
Hang Seng	19250	0.15%
Nikkei	38617	-0.85%

Currencies

	Level	d/d
N\$/US\$	18.07	0.01%
NS/£	23.04	0.35%
N\$/€	19.63	0.09%
N\$/AUD\$	12.04	-0.03%
N\$/CAD\$	13.24	0.05%
US\$/€	1.09	0.04%
¥/US\$	156.43	0.18%

Commodities

	Level	d/d
Brent Crude	82.23	-0.32%
Gold	2 416.07	-0.29%
Platinum	1 044.50	-1.56%
Copper	496	1.78%
Silver	31.81	-0.52%
Palladium	1052.78	0.14%
Uranium	92.15	0.65%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 0.33% to 1762 points. Financials up 0.07%, Real Estate up 0.06%, Consumer Discretionary up 1.10%, Consumer Staples gained 0.54% and Basic Materials lost 0.68%. The Local market traded a value of N\$ 29,165. High volume of trades was contributed by Standard Bank Holdings. Dual listed stocks worth N\$ 6,8m were traded. High volume of trades was contributed by FirstRand Namibia .

JSE Market Update

The JSE pared losses on Tuesday, closing weaker amid mixed global peers as investors assessed comments from Federal Reserve officials. The FTSE/JSE Africa All Share Index was down 0.33% to 79808 points . MTN group rose 2.24%, KUMBA gained 2.01% and EXXARO climbed 1.40%. AMPLATS fell 4.58%, CLICKS dropped 2.22% and MONDIPLC declined 2.12%.

Global Market Update

Asian shares edged higher on Wednesday as anxious investors dared to hope AI-diva Nvidia could meet sky-high expectations, while also keeping a wary eye on the outlook for US and UK interest rates. Japan's Nikkei eased 0.8% as data showed a weak yen was boosting exports but also stoking imported inflation and weighing on business sentiment. US stocks closed in a sea of green on Tuesday with record highs for both the tech-heavy Nasdaq Composite and benchmark S&P 500. The positive moves come as investors await heavily anticipated earnings results from Nvidia, set for release after the bell on Wednesday. The Nasdaq recovered from earlier session lows to rise about 0.2%, capping off Tuesday's trading day with another consecutive record close. The S&P 500 , which also reached a record, rose about 0.3% while the Dow Jones Industrial Average climbed roughly 0.2%.

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	500	18.50	-0.01	-0.05%
FNB	100	47.25	-0.75	-1.56%
SNO	27465	8.55	-0.35	-3.93%
LHN	-	4.51	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.02	0	0.00%
MOC	1,100	7.63	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	1,265	615.76	-5.93	-1.0%
PDN	487	215.84	4.28	2.0%
B2G	-	52.64	0.16	0.3%
OCG	-	73.15	-1.09	-1.5%
SRH	699	263.01	1.72	0.7%
TRW	490	81.79	0.89	1.1%
FST	28,640	69.42	0.21	0.3%
NBK	2,513	242.68	2.77	1.2%
SNB	4,201	190.03	-0.76	-0.4%
IVD	5,089	126.22	-0.28	-0.2%
SNM	1,605	299.44	0.44	0.1%
MMT	2,069	22.86	0.02	0.1%
OMM	8,505	11.04	-0.06	-0.5%
SLA	15,285	73.98	-0.34	-0.5%
KFS	-	15.60	0.3	2.0%
TAD	-	16.51	-0.04	-0.2%
TUC	-	0.30	0	0.0%
VKN	-	15.35	0.01	0.1%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	180.79	2.98	2%
ENXGLD	-	425.47	-2.46	-1%
ENXPLT	-	184.41	-2.04	-1%
SXNNAM	-	20.69	0.05	0%
NGNGLD	1,430	407.11	-2.83	-1%
NGNPLD	-	181.38	3.41	2%
NGNPLT	-	182.96	-2.01	-1%
SXNEMG	-	61.58	-0.88	-1%
SXNWDM	-	90.13	-1.11	-1%
SXNNDQ	-	190.93	-2.34	-1%
SXN500	-	100.56	-1.51	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.38	-0.26	-1.10%
AMETCN	-	11.46	-0.39	-3.29%
APETCN	-	16.79	-0.13	-0.77%
BHETCN	-	22.41	-0.21	-0.9%
FAETCN	-	17.21	-0.33	-1.9%
MSETCN	-	21.39	0.02	0.1%
MWETCN	-	15.93	-0.2	-1.2%
NFETCN	-	12.98	0.23	1.8%
TSETCN	-	13.3	-0.03	-0.2%
SRETCN	-	13.78	-0.17	-1.2%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.18	0.09	8%
BMN	100722	57.48	-0.21	0%
CER	-	0.12	-0.01	-8%
DYL	-	21.16	0.27	1%
FSY	-	13.8	0.04	0%
EL8	-	7.03	0.35	5%
OSN	-	24.2	0.07	0%

Local News

NamRA calls for streamlined customs to boost intra-African trade - The Namibia Revenue Agency (NamRA) has emphasized the region's untapped commerce potential and called for the urgent removal of trade barriers. Speaking at the WCO East and Southern Africa 39th RSG Meeting, NamRA Commissioner Sam Shivute advocated for increased intra-African trade, stressing the need for streamlined customs procedures. "When I was in Angola, I was speaking with my brothers in Angola and they say they are getting their meat from Argentina. I'm saying why can't they just get the meat from Namibia because it's very short and so on? But there's these customs barriers and so on, things that we need to discuss and make sure that it's taken out," Shivute remarked. Drawing parallels with trading patterns in Asia and Europe, where intra-regional trade constitutes a significant portion of overall trade, Shivute highlighted the missed opportunities for intra-African commerce. "In Asia and Europe, trading between each other is about 50% and 70% respectively, but here, we're trading more with many people who are from very far away, instead of trading between ourselves," he noted. Shivute's call for streamlined customs procedures resonates with broader discussions on the effective implementation of the African Continental Free Trade Area (AfCFTA). The AfCFTA aims to create a single market for goods and services across the continent, removing barriers to trade and enhancing economic integration.

NWR records N\$46m profit- Namibia Wildlife Resorts (NWR) recorded a 32% surge in revenue to N\$387 million in 2023 compared to N\$294 million recorded in 2022 and a profit of N\$46 million for the 2023 financial year, which ended on 31 October. This comes after a loss of N\$35 million in 2022 representing a reduction of losses to 231%. NWR's Managing Director Matthias Ngwangwama said optional expenses such as repairs, renovations and maintenance of the facilities increased by 7%. The company aims to continue investing profits into the capital infrastructure. "NWR continued to make good progress on its strategic value drivers of occupancy growth, revenue, expenses management, profitability and improvements on the balance sheet," Ngwangwama said. "The solid financial performance in 2023 and ever-improving profit and balance sheet metrics is a demonstration of our commitment to our national mandate of providing tourism-related services in national parks of Namibia and being

South Africa

Eskom extends coal plants' lives to protect South Africa grid -South Africa's state-owned power utility needs to run some coal-fired plants for longer than their planned retirement deadlines to avoid leaving the national grid "vulnerable," according to its chief executive officer. Eskom Holdings has approved a plan to keep using at least three stations that were scheduled to close over the next few years until 2030. For years, an unreliable power system has hit South Africa with blackouts that crimp economic growth.

International News

Peterson Institute for International Economics in Washington, Fed governor Christopher Waller said he would need some convincing that inflation is easing before he backs cuts soon. He did however, acknowledge that recent data is a reassuring signal that price pressures are not accelerating.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday Bonds worth N\$48,56m were traded on the Secondary Market. 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.

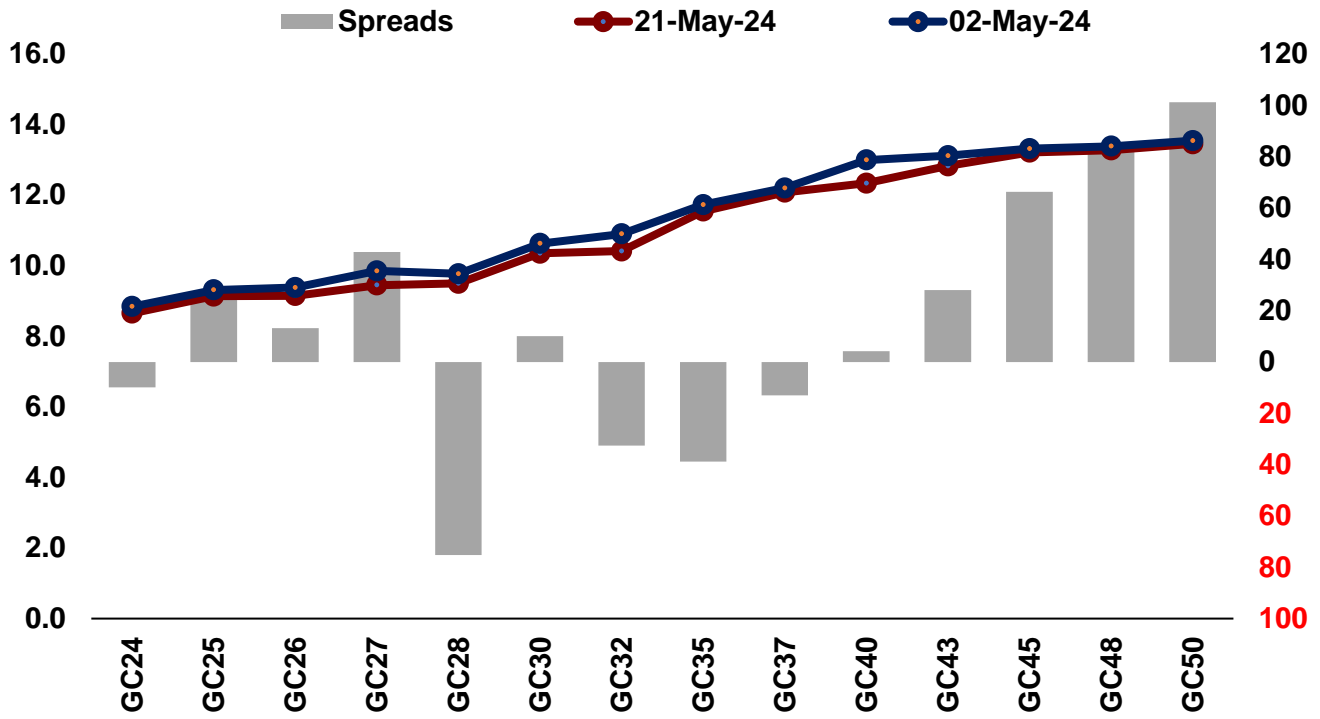
Government Bonds

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	71	76.39	10	15-Oct-2048
GC50	13.5	12.61	R2048	73	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- 21 May. 2024



Source: Bank of Namibia

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