

NSX DAILY REPORT



Wednesday, 29 May 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	78576.1	-344.80	-0.44%
NSX Local	675.0	-	0.00%
NSX Overall	1725	-8.46	-0.49%

Global Indices		
	Level	d/d
Dow Jones	38853	-0.55%
S&P 500	5306	0.02%
NASDAQ	17020	0.59%
FTSE100	8254	-0.76%
DAX	18678	-0.52%
Hang Seng	18445	-2.00%
Nikkei	38557	-0.77%

Currencies		
	Level	d/d
N\$/US\$	18.32	0.17%
NS/£	23.36	0.19%
N\$/€	19.87	-0.02%
N\$/AUD\$	12.17	0.21%
N\$/CAD\$	13.39	2.00%
US\$/€	1.08	-0.09%
¥/US\$	157.09	-0.03%

Commodities		
	Level	d/d
Brent Crude	84.45	-0.08%
Gold	2 357.32	-0.16%
Platinum	1 059.60	-0.71%
Copper	485	-0.08%
Silver	32	-0.25%
Palladium	978.5	0.32%
Uranium	90.55	-1.33%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the overall market was down 0.49% to 1725 points. Financials up 0.24%, Real Estate up 1.72%, Consumer Discretionary up 1.36%, Consumer Staples up 0.84% and Basic Materials fell 1.62%. Trades worth N\$ 110,376 were traded on the local market. High trading volume was contributed by Standard Bank holding. Dual listed stocks worth N\$ 13,7 m were traded. High volume of trades was contributed by PSG Financial Services.

JSE Market Update

Markets have mostly been in a wait-and-see mode with the national election taking place on Wednesday. The ANC is expected to win the largest share of the vote but it may lose its majority, according to various polls, which predict the party falling below 50%. Opposition parties are putting their hope in the ANC losing its majority, compelling it to form a coalition at the national level. The JSE all share was down 0.44% to 78576 points and the top 40 was down 0.51%. REINET rose 4.57%, SHBCAP gained 4.45% and ASPEN climbed 2.36%. AMPLATS fell 7.26%, IMPLATS dropped 3.88% and SASOL declined 3.44%.

Global Market Update

The tech-heavy Nasdaq Composite reached a new high on Tuesday, breaching 17,000 for the first time as AI darling Nvidia continued its post-earnings tear to also reach a record of \$1,140 a share. The benchmark S&P 500 finished the day just above the flatline, while the Dow Jones Industrial Average drifted about 0.6% lower, shedding more than 200 points. Oil extended gains as another attack in the Red Sea added to heightened geopolitical tensions in the Middle East ahead of an OPEC+ meeting on the weekend. West Texas Intermediate climbed above \$80 a barrel.

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	-	18.53	0	0.00%
FNB	2336	47.25	0	0.00%
SNO	-	8.56	0	0.00%
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	-	7.64	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	4,451	598.99	-13.48	-2.2%
PDN	-	190.65	-0.66	-0.3%
B2G	-	52.58	2.07	4.1%
OCG	-	72.00	-1.25	-1.7%
SRH	59	264.44	2.61	1.0%
TRW	42	81.66	1.1	1.4%
FST	644	67.90	0.16	0.2%
NBK	68	238.50	0.6	0.3%
SNB	182	185.59	1.39	0.8%
IVD	92	123.02	0.62	0.5%
SNM	1,135	303.09	1.25	0.4%
MMT	174	21.88	0.08	0.4%
OMM	717	11.31	-0.14	-1.2%
SLA	264	73.24	-0.38	-0.5%
KFS	645,879	16.43	0.31	1.9%
TAD	-	16.73	0	0.0%
TUC	-	0.37	0	0.0%
VKN	-	15.09	0.28	1.9%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	171.3	-4.28	-2%
ENXGLD	-	418.08	-0.87	0%
ENXPLT	-	185.27	-1.1	-1%
SXNNAM	-	20.57	-0.01	0%
NGNGLD	-	400.26	-0.82	0%
NGNPLD	-	172.95	-4.72	-3%
NGNPLT	-	184.34	-1.35	-1%
SXNEMG	-	61.78	-0.61	-1%
SXNWDM	-	90.94	-0.88	-1%
SXNNDQ	-	196.26	-2.49	-1%
SXN500	-	102.14	-0.62	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.5	0.13	0.56%
AMETCN	-	11.64	0.01	0.09%
APETCN	-	17.01	0.12	0.71%
BHETCN	-	22.05	-0.38	-1.7%
FAETCN	-	17.8	-0.01	-0.1%
MSETCN	-	21.61	-0.25	-1.1%
MWETCN	-	16.11	-0.05	-0.3%
NFETCN	-	13.24	-0.01	-0.1%
TSETCN	-	13.33	-0.07	-0.5%
SRETCN	-	13.95	-0.05	-0.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.17	0	0%
BMN	-	52.74	-1.22	-2%
CER	-	0.11	-0.01	-8%
DYL	-	19.7	-0.38	-2%
FSY	-	13.8	-0.26	-2%
EL8	-	6.24	-0.23	-4%
OSN	-	24.1	-0.12	0%

Local News

Osino to delist from NSX after Yintai acquisition - Osino Resources Corp. will delist from the Namibian Stock Exchange (NSX) after the finalization of its acquisition by Chinese mining giant, Yintai Gold. Heye Daun, the Osino Resources CEO, explained that the decision to delist from the NSX is primarily driven by the complexities of maintaining multiple listings. "The company will no longer be listed on the NSX due to reporting complications for shareholders. This decision lies with Yintai. I strongly recommend they investigate this possibility, though I cannot guarantee the outcome," Daun told The Brief. Despite the delisting plans, Daun hinted at potential future opportunities for both local and international investors. "The company will delist, but the Osino management team will lobby Yintai to consider relisting Yintai itself at some point in the future. There are significant regulatory hurdles to achieving this, but we will try. The final decision will lie with Yintai," he said.

CoW invests N\$14.2m in high mast lights for Windhoek informal settlements - The City of Windhoek (COW) has begun a project to install high mast lights in Windhoek's Informal Settlements at a total cost of N\$14.2 million. Minister of Urban and Rural Development, Erastus Uutoni, announced the project at a groundbreaking ceremony. The first phase will see five high mast lights installed near the Havana Dumping Site for N\$2.8 million and this includes power supplies for all sites and is expected to be completed by the end of July 2024. "The project has already brought electricity to 105 out of 162 households near the Havana Dumping Site," Uutoni said. "The remaining 57 houses will be connected once the appointment of an Auxiliary Unit Rate Electrical Contractor is finalized." The Windhoek Municipality will lead the second phase, focusing on electrifying and installing high mast lights in Okahandja Park, Kilimandjaro-Okuryangava, and Havana Extension 1. The phase is expected to be completed by the end of August 2024. "These projects will electrify 720 households at a cost of N\$11.4 million," explained Minister Uutoni. "Funding comes from government budgetary allocations through the Ministry of Urban and Rural Development," the minister said.

South Africa

Zambia-IMF Deal in sight. Zambia expects to conclude its third program review with the International Monetary Fund next month, as the copper-rich nation finalizes US\$500 million of international assistance to deal with the effects of a record drought. The southern African nation has faced delays in getting IMF board approval for its next portion of funding worth more than US\$180 million mainly due to the need to work out how to cover the financing gap caused by the weather shock, Secretary to the Treasury Felix Nkulukusa said.

International News

Japan Services PPI rose 2.8% y/y in April. US Conference Board Consumer Confidence Index rose 5.2% m/m in April. US Dallas Fed Manufacturing Index fell 4.9 points to -19.4 in May.

Fixed Income Daily Report

Fixed Income Commentary

All bonds were oversubscribed at the Government bond auction on 22 May 2024. The auction received 247 bids worth a total of N\$1.36bn for the N\$373m worth of bonds . The vanilla bonds recorded an overall bid-to-offer of 3.82x while the GIs logged 2.43x.

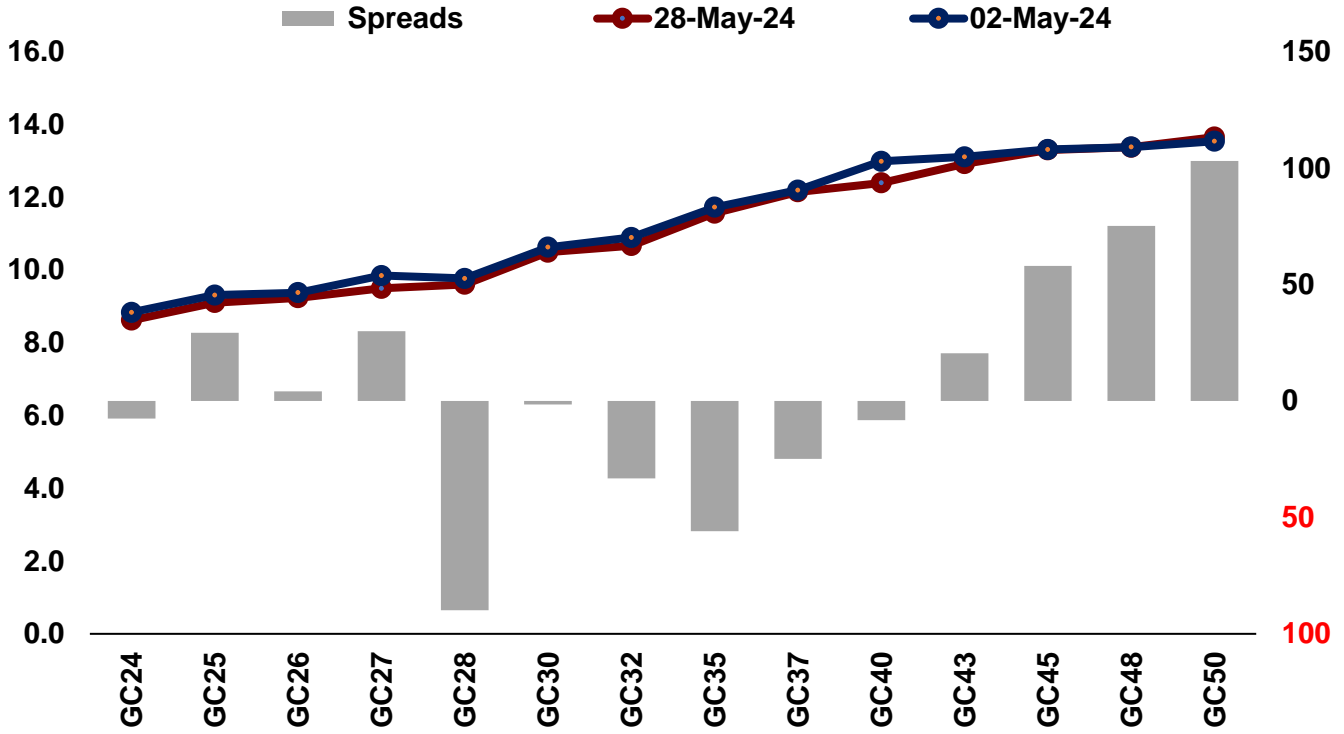
Government Bonds

Next Auction Date: 3 June 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.6	8.70	R2023	0	100.66	10.5	15-Oct-2024
GC25	9.1	8.82	R186	-32	99.48	8.5	15-Apr-2025
GC26	9.3	9.23	186.00	-1	98.65	8.5	15-Apr-2026
GC27	9.5	9.23	R186	35	96.45	8	15-Jan-2027
GC28	9.6	10.55	R2030	-86	95.95	8.5	15-Oct-2028
GC30	10.6	10.55	R2030	-44	89.33	8	15-Jan-2030
GC32	10.7	11.04	R213	-54	91.24	9	15-Apr-2032
GC35	11.6	12.21	R209	-47	86.85	9.5	15-Jul-2035
GC37	12.2	12.48	R2037	-17	82.53	9.5	15-Jul-2037
GC40	12.4	12.56	R214	20	81.71	9.8	15-Oct-2040
GC43	13.0	12.81	R2044	4	79.15	10	15-Jul-2043
GC45	13.4	12.81	R2044	55	75.43	9.85	15-Jul-2045
GC48	13.4	12.71	R2048	71	76.06	10	15-Oct-2048
GC50	13.7	12.71	R2048	73	75.52	10.25	15-Jul-2050
GI25	3.57		-	-	100.25	3.8	15-Jul-2025
GI27	4.66		-	-	97.96	4	15-Oct-2027
GI29	4.99	4.63	-	-	98.00	4.5	15-Jan-2029
GI33	5.63	5.15	-	-	92.21	4.5	15-Apr-2033
GI36	6.10	5.21	-		94.88	4.8	15-Jul-2036
NAM04	10.425	9.0175	R186	141	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 28 May. 2024



Source: Bank of Namibia

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