

NSX DAILY REPORT

Thursday, May 2, 2024



Local Indices			
	Level	Net Change	d/d
JSE ALSI	76076.2	-380.00	-0.50%
NSX Local	681.3	-	0.00%
NSX Overall	1691	-16.34	-0.96%

Global Indices		
	Level	d/d
Dow Jones	37903	0.23%
S&P 500	5018	-0.34%
NASDAQ	15605	-0.33%
FTSE100	8121	-0.28%
DAX	17932	-1.03%
Hang Seng	18189	2.40%
Nikkei	38224	-0.13%

Currencies		
	Level	d/d
N\$/US\$	18.58	-0.07%
NS/£	23.29	0.11%
N\$/€	19.91	0.12%
N\$/AUD\$	12.14	-0.90%
N\$/CAD\$	13.54	-0.99%
US\$/€	1.07	0.07%
¥/US\$	155.44	0.63%

Commodities		
	Level	d/d
Brent Crude	84.05	0.75%
Gold	2 317	-0.05%
Platinum	962	1.63%
Copper	431	0.12%
Silver	26.6	-0.18%
Palladium	960.1	-1.54%
Uranium	91.75	1.96%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

On 30 April, the NSX overall market was down 0.96% to 1690 points. Financials gained 0.86%, Real Estate gained 0.91%, Consumer Discretionary gained 0.19%, Consumer Staples gained 0.90% and Basic Materials lost 3.19%. The overall market traded a value of N\$ 25,9 m. High volume of trades were contributed by Old Mutual .

JSE Market Update

The Rand ended a three-day winning streak as local trade data disappointed while a Chinese purchasing managers' index (PMI) revealed some positive signals later in the day. The FTSE/JSE Africa All Share Index rose was unchanged at 76076.

Global Market Update

The S&P 500 and the Nasdaq Composite fell more than 0.3%, while the Dow Jones Industrial Average rose 0.2%. All three indexes flipped from significant gains late in the volatile session.

Asian equities rose after Federal Reserve chair Jerome Powell downplayed the prospect of further interest-rate hikes. The yen resumed losses after a sudden jump hinted at intervention. In commodities, oil recovered some of its losses from Wednesday when a big jump in US crude inventories that added to concerns about weakening demand. Gold advanced as investors found comfort in the Fed's signals it will still pivot to lowering borrowing costs after gaining enough confidence price gains are cooling.

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	-	18.28	0	0.00%
FNB	-	49.46	0	0.00%
SNO	-	8.50	0	0.00%
LHN	-	4.60	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.05	0	0.00%
MOC	-	7.70	0	0.00%
PNH	-	12.20	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	28,648	617.00	-23.66	-3.7%
PDN	-	170.03	2.77	1.7%
B2G	-	49.10	-0.1	-0.2%
OCG	11,881	76.03	3.28	4.5%
SRH	4,835	251.75	1.82	0.7%
TRW	965	75.49	0.14	0.2%
FST	38,472	65.16	0.14	0.2%
NBK	1,605	228.75	1.93	0.9%
SNB	4,679	177.09	2.09	1.2%
IVD	2,145	119.96	1	0.8%
SNM	141	300.55	0.55	0.2%
MMT	4,081	20.61	-0.17	-0.8%
OMM	78,529	11.02	0.29	2.7%
SLA	6,180	68.04	1.18	1.8%
KFS	-	15.11	0.09	0.6%
TAD	-	17.02	-0.07	-0.4%
TUC	-	0.20	0	0.0%
VKN	-	15.15	0.15	1.0%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	170.85	-3.3	-2%
ENXGLD	-	419.75	-3.89	-1%
ENXPLT	-	169.9	-0.33	0%
SXNNAM	-	20.43	-0.14	-1%
NGNGLD	-	401.11	-4.25	-1%
NGNPLD	-	170.2	-3.98	-2%
NGNPLT	-	168.57	-0.54	0%
SXNEMG	-	60.98	-0.03	0%
SXNWDM	-	89.65	-0.16	0%
SXNNDQ	-	189.51	0.58	0%
SXN500	-	100.54	0.22	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.78	-0.15	-0.70%
AMETCN	-	11.97	0.16	1.40%
APETCN	-	15.91	0.09	0.60%
BHETCN	-	22.41	0.01	0.0%
FAETCN	-	16.86	0.22	1.3%
MSETCN	-	20.76	0.09	0.4%
MWETCN	-	15.92	0.07	0.4%
NFETCN	-	11.67	0.03	0.3%
TSETCN	-	14.6	-0.02	-0.1%
SRETCN	-	13.84	0.06	0.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.17	-0.02	-2%
BMN	-	46.25	-0.31	-1%
CER	-	0.12	-0.02	-14%
DYL	-	17.71	0.22	1%
FSY	-	13.0	1.28	11%
EL8	-	5.9	0.11	2%
OSN	-	24.8	0.22	1%

News

Local News

Namibia Financial Stability - Namibia's non-bank financial institutions (NBFI) sector remained sound with total assets increasing by 14.6% to N\$419.4 billion in 2023, official figures show. According to the Bank of Namibia (BoN) Financial Stability Report (FSR) for 2024, the growth is despite the contractionary monetary policy environment and demand for NBFI products remaining strong. BoN said volatility in the financial markets remains a concern for the short to medium-term viability of the NBFI subsectors with dominantly short-term liabilities. The April 2024 FSR assesses the stability of the Namibian financial system and its resilience to internal and external shocks. During the period under review, the banking sector remained liquid, profitable, and well-capitalised, with some concern for asset quality. Banking sector assets grew by 6.1% to N\$174.4 billion during the period under review, slightly higher than the prevailing inflation rate of 5.9%. Overall, Nakusera said the Namibian financial sector remained stable, sound, and resilient in 2023 despite moderate economic growth compared to 2022, as a result of the growth momentum in the domestic economy that stalled due to slower growth in the primary and secondary industries.

Belgium commits to long-term clean energy partnership with Namibia- Belgium has reaffirmed its commitment to working with Namibia on forging a long-term partnership in developing the clean energy sector, particularly in green hydrogen. King Philippe of Belgium said the partnership aims to ensure Namibia reaps the benefits of the entire value chain in clean energy development. "I am delighted to inaugurate with you our new joint projects involving solar power, green hydrogen, skills training and sustainable port logistics. Equally, I am impressed with Namibia's resilience and success since independence, as Belgium is also strongly committed to democracy and human rights," King Philippe said at the Statehouse where he met President Nangolo Mbumba. Equally, King Philippe, who is on a five-day state visit, said Belgium is proud to be the biggest importer of Namibian goods within the European Union. President Mbumba said the visit would enable the two countries to further strengthen their bilateral relations in a diverse range of sectors ranging from green hydrogen, environment, tourism, forestry, arts and culture, trade and investment and port development. "Our two countries have been working tirelessly at official and private sector levels to realise the vision of a reduced carbon print," he said. The President highlighted that in November 2021, the Energy Ministers of Namibia and Belgium signed an MoU at COP26 in Glasgow to cooperate on green hydrogen and green ammonia.

South Africa

Petrol to rise and diesel to drop on Wednesday- May 1 will greet motorists with mixed news, with increases in petrol prices but a cut in diesel prices. The department of mineral resources and energy announced both grades of petrol, 93 and 95, will increase by 37c/l at midnight, while the wholesale price of 0.05% sulphur diesel will drop by 30c/l and 0.005% sulphur diesel by 36c/l.

International News

On Wednesday Federal Reserve chair Jerome Powell after the central bank held interest rates steady at its latest policy meeting. Fed officials said in a policy statement, "In recent months, there has been a lack of further progress towards the committee's 2% inflation objective." Powell said "it is unlikely the next policy move will be a hike."

Fixed Income Daily Report

Fixed Income Commentary

On 30 April, the GC35 worth N\$ 70 m and the GC37 worth N\$ 40m was traded on the Secondary Bond market. The belly and far end of the curve saw the bulk of the bids on Wednesday, 24 April's switch auction. .The BoN received N\$476.1m worth of bids on the GC24 source bond ,The central bank elected to allocate 34.7% or N\$165.1m of these, bringing the outstanding amount on the GC24 to N\$2.08bn. While all destination bonds received bids, the GC28 and GC32 did not see any allocations.

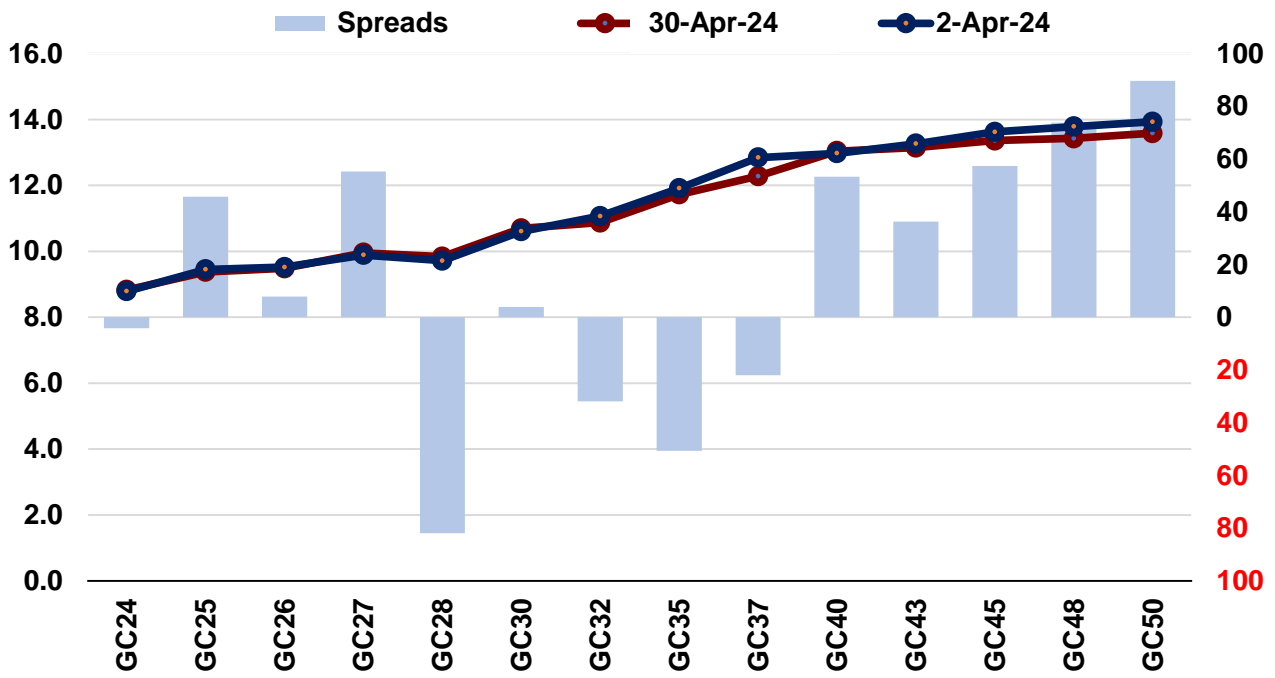
Government Bonds

Next Auction Date: 07 May 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	9.0%	8.83%	GT364/13Oct23	-15	100.72	10.5	15-Oct-2024
GC25	9.4%	9.38%	GT363/19Apr24	27	99.17	8.5	15-Apr-2025
GC26	9.3%	9.48%	R186	-9	98.22	8.5	15-Apr-2026
GC27	10.0%	9.95%	R186	56	95.34	8	15-Jan-2027
GC28	9.9%	9.84%	R2030	-100	95.15	8.5	15-Oct-2028
GC30	10.7%	10.70%	R2030	19	88.53	8	15-Jan-2030
GC32	10.8%	10.87%	R213	-44	90.36	9	15-Apr-2032
GC35	11.3%	11.73%	R209	-94	86.32	9.5	15-Jul-2035
GC37	11.8%	12.28%	R2037	-72	81.66	9.5	15-Jul-2037
GC40	13.5%	13.04%	R214	84	77.92	9.8	15-Oct-2040
GC43	13.5%	13.15%	R2044	50	77.73	10	15-Jul-2043
GC45	13.4%	13.36%	R2044	37	75.20	9.85	15-Jul-2045
GC48	13.5%	13.43%	R2048	55	75.91	10	15-Oct-2048
GC50	14.0%	13.59%	R2048	108	76.11	10.25	15-Jul-2050
GI25	4.0%	3.62%	-	-	100.21	3.8	15-Jul-2025
GI27	4.5%	4.46%	-	-	98.53	4	15-Oct-2027
GI29	4.8%	4.89%	-	-	98.36	4.5	15-Jan-2029
GI33	5.7%	5.56%	-	-	92.58	4.5	15-Apr-2033
GI36	6.1%	5.97%	-	-	95.98	4.8	15-Jul-2036
NAM04		10.88%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 29 April. 2024



Source: Bank of Namibia

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