

NSX DAILY REPORT



Wednesday, May 8, 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	76929.5	153.10	0.20%
NSX Local	680.0	-3.97	-0.58%
NSX Overall	1716	17.21	1.01%

Global Indices

	Level	d/d
Dow Jones	38884	0.08%
S&P 500	5188	0.13%
NASDAQ	16333	-0.10%
FTSE100	8314	1.22%
DAX	18430	1.40%
Hang Seng	18334	-0.79%
Nikkei	38202	-1.63%

Currencies

	Level	d/d
N\$/US\$	18.54	0.24%
NS/£	23.16	0.18%
N\$/€	19.92	0.11%
N\$/AUD\$	12.2	-0.10%
N\$/CAD\$	1348	-0.05%
US\$/€	1.07	-0.05%
¥/US\$	155	0.37%

Commodities

	Level	d/d
Brent Crude	83.48	0.18%
Gold	2,324.00	-0.09%
Platinum	964.37	0.54%
Copper	460	-0.17%
Silver	27.33	-0.41%
Palladium	987	0.39%
Uranium	92	0.14%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 1.01% to 1715.92 points. Telecommunications lost 1.79%, Financials gained 0.76%, Real Estate lost 0.42%, Consumer Discretionary gained 0.41%, Consumer Staples gained 1.52% and Basic Materials gained 1.27%. The Local market traded a value of N\$ 793,566 . High volume of trades were contributed by Mobile Telecommunications. Dual listed stocks worth N\$ 16,4 m was traded. High volume of trades were contributed by Sanlam. New Gold Platinum ETFN worth N\$ 145,357 was traded.

JSE Market Update

The JSE was firmer on Tuesday, tracking firmer US and European markets as investors remain hopeful that the Federal Reserve will deliver interest rate cuts this year. The FTSE/JSE Africa All Share Index was rose 0.2% to 76929 points SIBANYE-S rose 2.59%, AMPLATS gained 2.11% and CAPITEC climbed 2.10%. GFIELDS fell 4.5%, ANGGOLD dropped 1.83% and PEPKORH declined 3.2%.

Global Market Update

US stocks finished close to where they started Tuesday but largely built on a string of gains amid growing hopes for rate cuts later this year. The Dow Jones Industrial Average rose just under 0.1%, or about 30 points, while the S&P 500 (^GSPC) ticked up 0.1% for its fourth consecutive positive session. The tech-heavy Nasdaq Composite edged down about 0.1%.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	9,278	30.00	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	18.34	0	0.00%
FNB	7660	48.98	-0.48	-0.97%
SNO	-	8.50	0	0.00%
LHN	-	4.65	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.05	0	0.00%
MOC	12,149	7.71	0.01	0.13%
PNH	3,836	12.00	-0.7	-5.51%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	4,083	621.50	4.5	0.7%
PDN	-	207.22	15.7	8.2%
B2G	-	47.12	1.13	2.5%
OCG	2,042	72.00	-0.92	-1.3%
SRH	-	255.30	4.29	1.7%
TRW	278	77.80	0.32	0.4%
FST	51,317	65.74	1.01	1.6%
NBK	6,695	228.24	-0.26	-0.1%
SNB	8,841	182.91	1.02	0.6%
IVD	10,802	122.74	1.04	0.9%
SNM	12,596	299.40	0.22	0.1%
MMT	1,476	21.40	0.1	0.5%
OMM	-	11.02	-0.01	-0.1%
SLA	30,580	69.18	0.18	0.3%
KFS	-	15.50	0.14	0.9%
TAD	-	16.78	0.01	0.1%
TUC	-	0.23	0.01	4.5%
VKN	-	15.06	-0.07	-0.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	173.25	-1.13	-1%
ENXGLD	-	415.16	0.59	0%
ENXPLT	-	175.38	4.4	3%
SXNNAM	-	20.46	-0.07	0%
NGNGLD	-	396.67	0	0%
NGNPLD	-	174.72	0.58	0%
NGNPLT	145,357	173.84	3.89	2%
SXNEMG	-	61.43	-0.45	-1%
SXNWDM	-	89.99	0.17	0%
SXNNDQ	-	189.49	-1.01	-1%
SXN500	-	100.5	0.7	1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.94	0.58	2.59%
AMETCN	-	12.02	0	0.00%
APETCN	-	16.32	0.04	0.25%
BHETCN	-	22.3	0.26	1.2%
FAETCN	-	17.52	0.38	2.2%
MSETCN	-	21.08	0.35	1.7%
MWETCN	-	15.79	0	0.0%
NFETCN	-	12.38	0.24	2.0%
TSETCN	-	14.04	0	0.0%
SRETCN	-	13.72	0	0.0%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.13	0	0%
BMN	-	57.3	1.22	2%
CER	-	0.12	0	0%
DYL	-	20.47	0.69	3%
FSY	-	12.1	-0.13	-1%
EL8	-	6.6	0.42	7%
OSN	-	24.8	0.18	1%

News

Local News

Daures signs agreement to deploy DOT turbine - The Daures Green Hydrogen Village and Delft Offshore Turbine (DOT) have signed a letter of intent to deploy a DOT turbine at the Daures Green Hydrogen Village. According to DOT, the turbine is unique in that it can provide pressurized clean water and generate energy. The Mayor of Rotterdam, Ahmed Aboutaleb, the Ambassador of the Kingdom of the Netherlands in South Africa, Joanne Doornewaard, and the Ambassador of the Republic of Namibia in Belgium, Mekondjo Kaapanda-Girrus, witnessed the signing. The Daures Green Hydrogen Village is the largest constituency in the Erongo Region in Namibia, with a population of approximately 11,350 people, also known as a modern carbon-free estate. The project's CEO, Jerome Namaseb, said Daures is a groundbreaking project aimed at producing green hydrogen and ammonia. The project is anticipated to produce nearly a third of Namibia's fertilizer during its first phase. The project was initiated with a grant of N\$220 million from the German government.

NamPower secures N\$2.6 billion World Bank energy infrastructure expansion funding- NamPower has secured N\$2.6 billion in funding from the World Bank to expand its transmission network and integrate renewable energy into the grid. The first-ever energy project funding from the Bretton Woods Institution will be for the Transmission Expansion and Energy Storage (TEES) Project which is intended to improve the reliability of the country's transmission network and enable increased integration of renewable energy into the country's electricity system. "The approval of the project as this serves as a major milestone in the development of the approximately 465km line, which will run from Auas transmission station outside of Windhoek until Kokerboom transmission station near Keetmanshoop," NamPower's Managing Director Kahenge Haulofu said. "The Auas-Kokerboom 400kV Transmission line will be the second 400kV line between these two substations which serves to increase NamPower's north-south transmission capacity. The line will make use of the highly efficient 422 series of towers, utilising a compaction cross-delta conductor's arrangement." The project is structured around three components, which include the development of the second Auas-Kokerboom transmission line, the development of a utility scale battery energy storage system facility and technical assistance activities to support NamPower to develop bankable renewable energy projects and enhance the socio-economic benefits of their projects.

SADC

Angola's central bank resumed the sale of foreign currency to lenders, a move that could prevent the kwanza from weakening further as inflationary pressures mount in the southwest African nation. A total of 17 banks bought US\$200 million of foreign currency available at an auction on Monday at an average price of 843.53 kwanza to the dollar.

Zimbabwe will convert annual budget to reflect new currency- The southern African nation has been transitioning to ZiG, short for Zimbabwe Gold, since its introduction on April 5. ZiG, the country's sixth attempt since 2008 to deliver a stable domestic currency, replaced the Zimbabwean dollar, which lost about 80% of its value against the greenback this year, making budgeting difficult. "This is an exchange-rate translation at the end of the day. It's just moving from one currency to another," Ncube said. "It's very important that we use an exchange rate that is marked to market to make sure that we can align those revenue and expenditures to the real budget." The budget presented in December projected expenditure at 58.2 trillion Zimbabwean dollars and tax revenue at Z\$51.2 trillion.

International News

Maersk sees Red Sea conflict absorbing up to 20% ship capacity- A.P. Moller-Maersk A/S expects that the shipping industry this quarter will spend 15% to 20% of its Asia-to-Europe vessel capacity on sailing south of Africa to avoid the Red Sea. The effects of the conflict in the region "are widening," the Copenhagen-based shipping company told its clients in an advisory on Monday, echoing the comments it made in its earnings report last week. The world's supply lines have since mid-November been affected by Houthi militant attacks in the Red Sea, which have cut container line transits through the key Suez Canal waterway by about 80%, according to Bloomberg Intelligence estimates. Maersk, which was the victim of attacks before it re-routed its entire fleet in January, said last week it expects the conflict to last until at least the second half of the year and possibly all of 2024.

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.

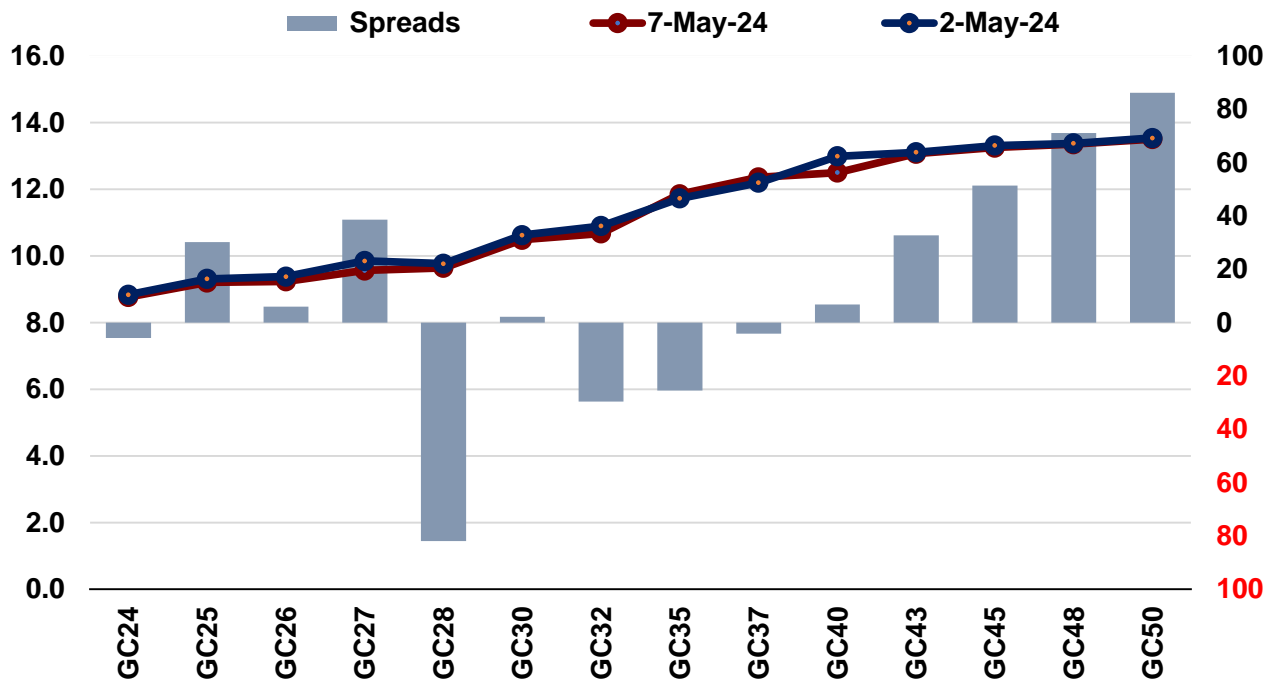
Government Bonds

Next Auction Date: 27 May 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.8	8.83	R2023	0	100.71	10.5	15-Oct-2024
GC25	9.2	8.90	R186	0	99.32	8.5	15-Apr-2025
GC26	9.2	9.18	186.00	-9	98.57	8.5	15-Apr-2026
GC27	9.6	9.18	R186	27	95.83	8	15-Jan-2027
GC28	9.6	10.46	R2030	-97	95.65	8.5	15-Oct-2028
GC30	10.5	10.46	R2030	19	89.13	8	15-Jan-2030
GC32	10.7	10.97	R213	-64	90.37	9	15-Apr-2032
GC35	11.9	12.11	R209	-47	86.34	9.5	15-Jul-2035
GC37	12.4	12.40	R2037	-20	82.52	9.5	15-Jul-2037
GC40	12.5	12.43	R214	20	80.91	9.8	15-Oct-2040
GC43	13.1	12.74	R2044	4	78.20	10	15-Jul-2043
GC45	13.3	12.74	R2044	39	75.53	9.85	15-Jul-2045
GC48	13.4	12.64	R2048	63	76.21	10	15-Oct-2048
GC50	13.5	12.64	R2048	54	76.36	10.25	15-Jul-2050
GI25	3.49	-	-	-	100.35	3.8	15-Jul-2025
GI27	4.46	-	-	-	98.54	4	15-Oct-2027
GI29	4.89	4.51	-	-	97.08	4.5	15-Jan-2029
GI33	5.53	5.01	-	-	92.60	4.5	15-Apr-2033
GI36	5.97	5.13	-	-	95.99	4.8	15-Jul-2036
NAM04	10.27	926.00%	R186	-	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 06 May. 2024



Source: Bank of Namibia

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