

# NSX DAILY REPORT



Thursday, 6 June 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	76829.1	-3.60	0.00%
NSX Local	673.2	-1.96	-0.29%
NSX Overall	1651	-26.02	-1.55%

Global Indices			
	Level	d/d	
Dow Jones	38807	0.25%	
S&P 500	5354	1.18%	
NASDAQ	17188	1.96%	
FTSE100	8247	0.18%	
DAX	18576	0.93%	
Hang Seng	18502	-	0.22%
Nikkei	38794	-	-0.22%

Currencies		
	Level	d/d
N\$/US\$	18.91	0.17%
NS/£	24.19	0.14%
N\$/€	20.58	0.84%
N\$/AUD\$	12.59	0.49%
N\$/CAD\$	13.82	-0.01%
US\$/€	1.09	0.00%
¥/US\$	154.79	-0.84%

Commodities		
	Level	d/d
Brent Crude	78.78	0.47%
Gold	2 368.51	0.54%
Platinum	1001.64	0.21%
Copper	464	0.91%
Silver	30.4	1.29%
Palladium	917	-2.12%
Uranium	87.38%	2.25%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was down 1.55% to 1650 points. Financials lost 2.52%, Real Estate gained 3.72%, Consumer Discretionary lost 2.24%, Consumer Staples lost 2.29% and Basic Materials lost 0.38%. The Local market traded a value of N\$ 2.7m. High volume of trades was contributed by FirstRand Namibia. Dual listed stocks worth N\$ 21,3m was traded. High volume of trades was contributed by Old Mutual.

## JSE Market Update

The FTSE/JSE Africa All Share Index was unchanged at 76,829.13 as 62 stocks gained, 57 fell, and 3 were unchanged. Karoo rose 7.1%, Montauk Renewables gained 6.9% and Tharisa climbed 6.6%. KAP fell 4.4%, Equites Property Fund dropped 4.2% and Altron declined 3.6%.

## Global Market Update

Asian equities rose this morning, while the dollar came under pressure amid the reassessment of bets on interest-rate cuts. Indian stocks gained after Prime Minister Narendra Modi won crucial backing from two key allies in his coalition, allowing him to extend his decade in power. The S&P 500 hit its 25th record this year, while the tech-heavy Nasdaq 100 climbed 2%. Nvidia, the poster child of the artificial intelligence frenzy led a rally in the "Magnificent Seven" mega caps to top US\$3 trillion in value. Apple rose for an eighth straight day, the longest winning run since March 2022. Hewlett Packard Enterprise soared on strong AI server sales.

# 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	20884	18.57	0.01	0.05%
FNB	51619	46.50	-0.74	-1.57%
SNO	1200	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	-	12.01	0	0.00%
ANE	-	8.99	0	0.00%

## Dual Listed Stocks

Ticker	Shares Traded	Current Price @	Net Change	d/d%
ANM	1,381	572.41	-0.34	-0.1%
PDN	-	193.37	0.42	0.2%
B2G	-	50.45	-2.16	-4.1%
OCG	2,125	72.80	0.49	0.7%
SRH	6,761	249.50	-6.41	-2.5%
TRW	1,661	75.82	-1.74	-2.2%
FST	99,210	63.81	-2.2	-3.3%
NBK	4,469	222.81	-7.33	-3.2%
SNB	26,565	180.21	-4.41	-2.4%
IVD	17,867	122.73	-2.34	-1.9%
SNM	1,042	297.75	0.83	0.3%
MMT	29,470	20.92	-0.33	-1.6%
OMM	109,769	10.57	-0.27	-2.5%
SLA	17,717	71.48	-0.87	-1.2%
KFS	24,583	16.04	0.01	0.1%
TAD	-	17.11	0.12	0.7%
TUC	-	0.45	0.01	2.3%
VKN	23,727	15.57	0.61	4.1%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	169.07	6.99	4%
ENXGLD	-	430.73	11.13	3%
ENXPLT	-	180.6	0.38	0%
SXNNAM	-	20.62	-0.01	0%
NGNGLD	-	412.75	10.67	3%
NGNPLD	-	170.55	7.14	4%
NGNPLT	-	179.92	0.28	0%
SXNEMG	-	62.82	1.73	3%
SXNWDM	-	94.33	2.03	2%
SXNNDQ	-	203.03	5.51	3%
SXN500	-	105.45	2.15	2%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	24.22	0.7	2.98%
AMETCN	-	11.94	0.3	2.58%
APETCN	-	17.92	0.39	2.22%
BHETCN	-	22.98	0.18	0.8%
FAETCN	-	18.83	0.76	4.2%
MSETCN	-	21.9	0.66	3.1%
MWETCN	-	16.68	0.35	2.1%
NFETCN	-	13.61	0.42	3.2%
TSETCN	-	13.67	0.1	0.7%
SRETCN	-	14.47	0.33	2.3%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.15	-0.01	-1%
BMN	-	51.77	-0.12	0%
CER	-	0.12	0	0%
DYL	-	19.46	-0.89	-4%
FSY	-	12.9	0.11	1%
EL8	-	6.05	-0.26	-4%
OSN	-	25.3	0.26	1%

## Local News

**Namibia, Angola revive N\$22bn Baynes dam interest** -Namibia and Angola have announced plans to resurrect work on the controversial Baynes hydropower project located at the border between the two countries, which will produce 881 megawatts (MW) of electricity. This after the impact of the project on the environment, and especially the homelands of the Ovahimba people, had been scrutinised in the past. Namibia's mines and energy minister Tom Alweendo was with Angola's energy and water minister João Baptista Borges at the Lauca hydroelectric dam in Angola on Monday, during which it was agreed to resume the 881 MW Baynes binational dam and hydropower project on the lower reaches of the Kunene River on the border between the two neighbouring countries. According to a joint statement issued this week, the decision was already taken on 10 November 2023.

**Moody's upgrades Namibia's outlook to positive-** Moody's Ratings has upgraded Namibia's sovereign credit rating outlook from stable to positive, maintaining the current rating at B1. Minister of Finance and Public Enterprises Nangolo Mbumba said the upgrade reflects Namibia's improved economic growth prospects, driven by higher commodity prices, renewed investments in traditional mining industries, and potential advancements in hydrocarbon and renewable energy resources. He highlighted that the positive outlook is a testament to the government's responsible financial management, low public debt and an investor-friendly policy framework. "The investment grade rating reflects the government's track record of responsible financial management and maintenance of low public debt as well as an investor-friendly policy framework, reinforced by political and economic stability as well as steady economic growth prospects," he noted. He said this comes after Namibia's economy, which heavily relies on mineral exports, has faced challenges due to volatile commodity prices.

## South Africa

**Rand drops with favoured coalition outcome seen in backseat.** South African assets were among the world's worst performers on Wednesday, after the African National Congress said it's considering a government comprising several parties, rather than a tie-up with the business-friendly Democratic Alliance. The rand fell as much as 1.2% to 18.9462 per dollar, its weakest level since 26 April, while the yield on 10-year notes rose nine basis points to 12.21% and sovereign dollar bonds sold off.

## International News

**US Services PMI** remained steady at 54.8 in May. **US Private Employment** rose by 152,000 in May, below market.

# Fixed Income Daily Report

## Fixed Income Commentary

BoN received N\$916.1m worth of bids on the GC25 source bond on the bond auction held on 05 June. BoN elected to allocate N\$529.9m of these, bringing the amount outstanding on the GC25 to N\$3.54bn. All available destination bonds received bids, with the GC27 and GC48 seeing the bulk.

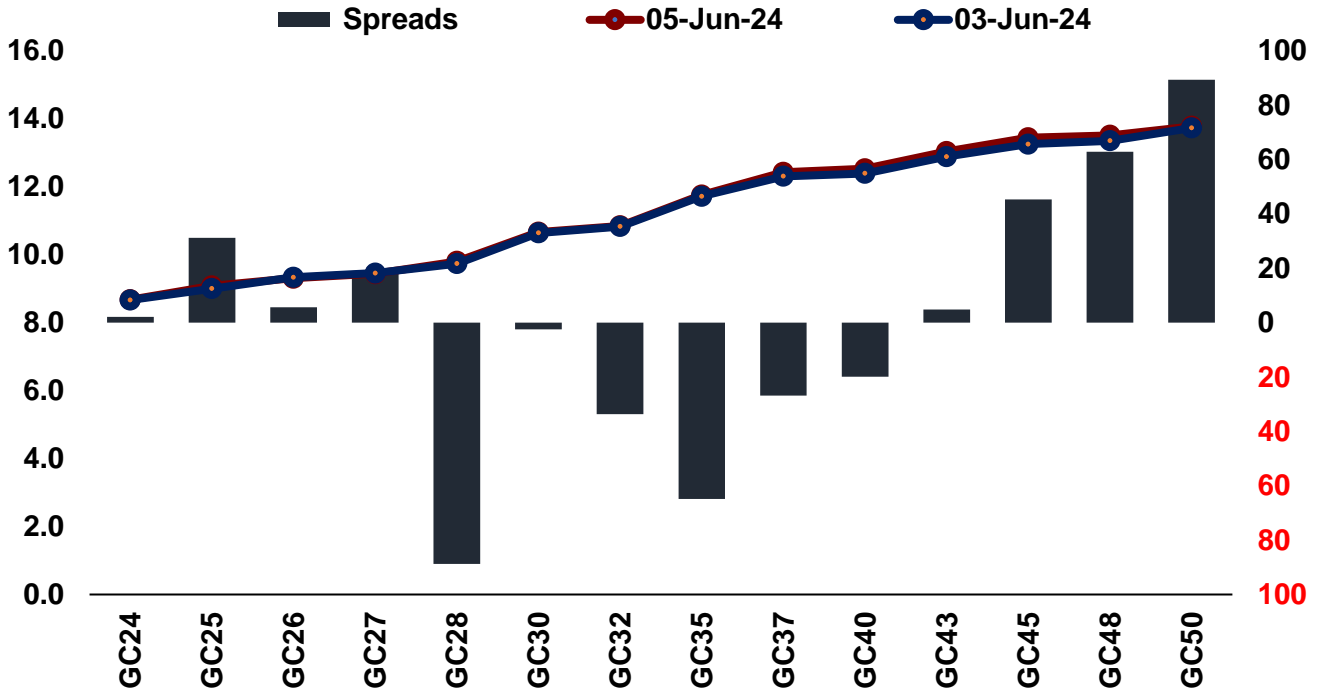
## Government Bonds

Next Auction Date: 19 June 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.7	8.66	R2023	0	100.66	10.5	15-Oct-2024
GC25	9.1	8.77	R186	0	99.48	8.5	15-Apr-2025
GC26	9.3	9.25	186.00	-5	98.65	8.5	15-Apr-2026
GC27	9.4	9.25	R186	23	96.45	8	15-Jan-2027
GC28	9.8	10.69	R2030	-94	95.95	8.5	15-Oct-2028
GC30	10.7	10.69	R2030	11	89.33	8	15-Jan-2030
GC32	10.8	11.19	R213	-37	91.24	9	15-Apr-2032
GC35	11.8	12.41	R209	-75	86.85	9.5	15-Jul-2035
GC37	12.4	12.70	R2037	-16	82.53	9.5	15-Jul-2037
GC40	12.5	12.73	R214	18	81.71	9.8	15-Oct-2040
GC43	13.0	12.99	R2044	15	79.15	10	15-Jul-2043
GC45	13.4	12.99	R2044	54	75.43	9.85	15-Jul-2045
GC48	13.5	12.88	R2048	67	76.06	10	15-Oct-2048
GC50	13.8	12.88	R2048	77	75.52	10.25	15-Jul-2050
GI25	3.49	-	-	-	100.25	3.8	15-Jul-2025
GI27	4.52	-	-	-	97.96	4	15-Oct-2027
GI29	4.90	4.76	-	-	98.00	4.5	15-Jan-2029
GI33	5.55	5.21	-	-	92.21	4.5	15-Apr-2033
GI36	6.00	5.28	-	-	94.88	4.8	15-Jul-2036
NAM04	10.62	9.21	R186	141	-	10.51	01-Aug-2026

Source: Bank of Namibia

### Namibian Sovereign Yield curve- 4 June. 2024



Source: Bank of Namibia

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