

NSX DAILY REPORT



Wednesday, 19 June 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	76851.8	2695.00	3.50%
NSX Local	672.2	-	0.00%
NSX Overall	1781	65.85	3.84%

Global Indices

	Level	d/d	
Dow Jones	38835	0.15%	
S&P 500	5487	0.25%	
NASDAQ	17862	0.03%	
FTSE100	8191	-3.53%	
DAX	18132	0.35%	
Hang Seng	18393	-	2.67%
Nikkei	38523	0.11%	

Currencies

	Level	d/d
N\$/US\$	18.03	-0.07%
NS/£	22.90	-0.10%
N\$/€	19.36	0.00%
N\$/AUD\$	12	0.01%
N\$/CAD\$	13.13	-0.16%
US\$/€	1.07	-0.01%
¥/US\$	157.79	-0.04%

Commodities

	Level	d/d
Brent Crude	85.36	0.15%
Gold	2 329.59	0.01%
Platinum	979.9	0.19%
Copper	448	0.20%
Silver	29.41	-0.47%
Palladium	889	-0.06%
Uranium	85.7	-0.64%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday, the NSX overall market was up 3.50% to 1780.52 points. Financials up 7.39%, Real Estate gained 7.84%, Consumer Discretionary up 10.20%, Consumer Staples up 7.84% and Basic Materials lost 1.76%. No trading activity was detected on the The local market. Dual listed stocks worth N\$ 51,8m was traded. High volume of trades was contributed by Anglo- American.

JSE Market Update

The rand was firmer on Tuesday, holding to its best gains since May as investors welcomed the re-election of President Cyril Ramaphosa. The FTSE/JSE Africa All Share Index was up 3.50% at 79 749. SASOL rose 10.40 %, BIDVEST gained 9.27% and CAPITEC gained 9.11%. RICHEMONT fell 2.60%, BHP dropped 2.20% and ANGLO declined 1.51%.

Global Market Update

Globally, stock markets received a boost as bond yields eased. Treasury yields declined after a report indicating that US retail sales rebounded in May but still fell short of economists' forecasts. This development is seen as a positive sign for the Federal Reserve, which is seeking a delicate balance in the economy by raising interest rates to combat inflation while avoiding excessive economic slowdown.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	-	29.56	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	18.70	0	0.00%
FNB	-	46.50	0	0.00%
SNO	-	8.55	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	-	7.65	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	80,000	552.25	-8.47	-1.5%
PDN	-	164.00	-8.85	-5.1%
B2G	-	46.40	-0.99	-2.1%
OCG	-	75.22	0.22	0.3%
SRH	-	286.89	22.29	8.4%
TRW	-	96.02	8.9	10.2%
FST	15,643	76.25	5.74	8.1%
NBK	3,438	265.68	19.08	7.7%
SNB	10,634	212.44	13.08	6.6%
IVD	-	135.48	5.44	4.2%
SNM	-	310.59	16.49	5.6%
MMT	-	23.82	0.98	4.3%
OMM	74,971	12.21	0.9	8.0%
SLA	33,206	83.27	6.79	8.9%
KFS	-	17.41	0.86	5.2%
TAD	-	16.54	-0.17	-1.0%
TUC	-	0.36	0.07	24.1%
VKN	-	16.30	1.29	8.6%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	153.02	-3.19	-2%
ENXGLD	-	408.19	-8.62	-2%
ENXPLT	-	168.79	-0.21	0%
SXNNAM	-	20.98	0.15	1%
NGNGLD	-	390.7	-8.29	-2%
NGNPLD	-	153.84	-3.65	-2%
NGNPLT	-	168.14	0.1	0%
SXNEMG	-	61.4	0.03	0%
SXNWDM	-	91.1	-1	-1%
SXNNDQ	-	204.9	-0.82	0%
SXN500	-	103.6	-0.94	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.28	-0.45	-1.90%
AMETCN	-	11.63	-0.24	-2.02%
APETCN	-	18.88	-0.22	-1.15%
BHETCN	-	21.98	-0.27	-1.2%
FAETCN	-	18.55	-0.39	-2.1%
MSETCN	-	22.29	-0.21	-0.9%
MWETCN	-	16.19	-0.12	-0.7%
NFETCN	-	13.72	-0.11	-0.8%
TSETCN	-	13.7	0.03	0.2%
SRETCN	-	14.02	-0.11	-0.8%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.08	-0.02	-2%
BMN	-	45.75	-3.36	-7%
CER	-	0.13	0.01	8%
DYL	-	17.25	-0.52	-3%
FSY	-	11.4	-0.38	-3%
EL8	-	5.51	-0.48	-8%
OSN	-	23.5	-0.31	-1%

Local News

Namibia faces billion-dollar maize import bill due to drought - The Namibian Agronomic Board (NAB) forecasts that the country could spend over N\$1 billion on maize imports this year to augment a maize shortfall caused by drought. NAB Chief Executive Officer, Fidelis Mwazi, said Namibia historically produces around 52% of its total maize consumption, averaging roughly 98,000 metric tons annually out of a demand for 178,000 metric tons. The current drought is expected to drastically reduce domestic production to a mere 33,000 metric tons.

“So that means equivalent if we are to use the last five years’ average it means 145,000 metric tons still need to be imported to meet our average demands in terms of white maize. It’s almost like we need to spend a billion Namibian dollars purchasing this because the current average price of white maize per ton is around N\$ 7000,” he said. “To bridge this gap and meet average consumption levels, Namibia will be forced to import a significant amount of maize at a high cost.”

Namibia exports table grapes worth N\$1.7bn- The Namibian Agronomic Board (NAB) has revealed that the country’s table grape exports increased by 19%, reaching a value of N\$1.7 billion during the last harvest season. NAB CEO Fidelis Mwazi said 9.3 million cartons were inspected by the board to ensure quality control and maintain a strong position in the international market. “We’ve seen this reflected in the figures for the last marketing season, with a nearly 19% increase. This translates to current exports reaching N\$1.7 billion. It’s a remarkable improvement compared to just five years ago, when exports were around \$800 million,” he said. Mwazi also highlighted a surge in exports of other agricultural products, such as blueberries and citrus fruits, noting that approximately 95% of blueberries are destined for export. “Similarly, citrus fruits like oranges and lemons are also predominantly produced for export. This growth presents a significant workload, but it’s a positive challenge that allows us to expand our service offerings,” Mwazi added. He said the Namibia’s Market Share Promotion Scheme has yielded significant results, boosting local food production to 47%, with aspirations to achieve 60 to 70% market share.

SADC

President-elect Cyril Ramaphosa will be inaugurated today. This will mark the seventh administration since the start of democracy in SA in 1994. The president’s re-election comes after the ANC, DA, Patriotic Alliance, IFP and GOOD agreed to join the government of national unity (GNU), which has 273 seats in the National Assembly, or 68%.

International News

UK inflation returns to target for first time since 2021- British inflation returned to its 2% target in May for the first time in nearly three years, data showed on Wednesday, but underlying price pressures remained strong, meaning the Bank of England is likely to wait longer before cutting interest rates. The data showed services price inflation - which the BoE thinks gives a better picture of medium-term inflation risks - was 5.7%. That was down from 5.9% in April but not as big a drop as the 5.5% that economists had expected. The drop in annual consumer price inflation from April's 2.3% reading was in line with economists' median expectation in a Reuters poll and marks a sharp decline from the 41-year high of 11.1% reached in October 2022.

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.

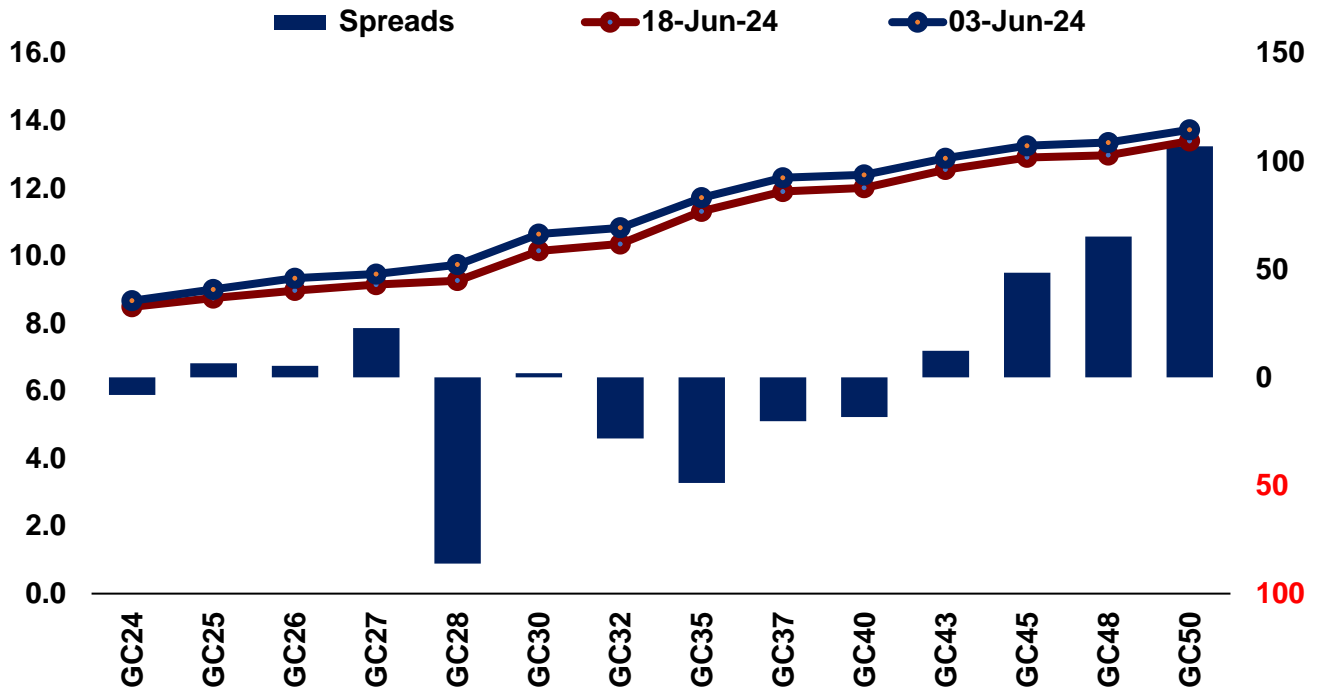
Government Bonds

Next Auction Date: 19 June 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.5	8.57	R2023	0	100.59	10.5	15-Oct-2024
GC25	8.8	8.69	R186	0	99.78	8.5	15-Apr-2025
GC26	9.0	8.92	186.00	-12	99.20	8.5	15-Apr-2026
GC27	9.1	8.92	R186	16	97.41	8	15-Jan-2027
GC28	9.3	10.12	R2030	-102	97.30	8.5	15-Oct-2028
GC30	10.1	10.12	R2030	11	91.02	8	15-Jan-2030
GC32	10.4	10.63	R213	-37	92.84	9	15-Apr-2032
GC35	11.3	11.80	R209	-53	88.67	9.5	15-Jul-2035
GC37	11.9	12.10	R2037	-16	84.24	9.5	15-Jul-2037
GC40	12.0	12.19	R214	18	84.30	9.8	15-Oct-2040
GC43	12.6	12.43	R2044	15	81.63	10	15-Jul-2043
GC45	12.9	12.43	R2044	54	77.95	9.85	15-Jul-2045
GC48	13.0	12.33	R2048	67	78.63	10	15-Oct-2048
GC50	13.4	12.33	R2048	73	77.28	10.25	15-Jul-2050
GI25	3.57	-	-	-	100.24	3.8	15-Jul-2025
GI27	4.68	-	-	-	97.93	4	15-Oct-2027
GI29	5.01	4.56	-	-	97.95	4.5	15-Jan-2029
GI33	5.64	5.07	-	-	92.13	4.5	15-Apr-2033
GI36	6.10	5.15	-	-	94.90	4.8	15-Jul-2036
NAM04	10.62	9.21	R186	216	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-18 June. 2024



Source: Bank of Namibia

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