

NSX DAILY REPORT



Thursday, 20 June 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	80713.7	964.90	1.21%
NSX Local	675.1	2.82	0.42%
NSX Overall	1787	6.29	0.35%

Global Indices

	Level	d/d	
Dow Jones	38835	0.15%	
S&P 500	5487	0.25%	
NASDAQ	17862	0.03%	
FTSE100	8205	0.17%	
DAX	18068	-0.35%	
Hang Seng	18333	-	-0.53%
Nikkei	38633	0.16%	

Currencies

	Level	d/d
N\$/US\$	17.98	0.04%
NS/£	22.85	-0.01%
N\$/€	19.31	0.02%
N\$/AUD\$	11.98	0.08%
N\$/CAD\$	13.11	17.00%
US\$/€	1.07	-0.09%
¥/US\$	158.16	0.05%

Commodities

	Level	d/d
Brent Crude	85.14	0.08%
Gold	2 341.15	0.53%
Platinum	987.4	0.55%
Copper	451	0.33%
Silver	30.3	2.07%
Palladium	914.22	0.96%
Uranium	85.7	-0.64%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday, the NSX overall market was up 0.42% to 1786.81 points. Financials up 0.03%, Real Estate gained 3.72%, Consumer Discretionary down 2.26%, Consumer Staples up 1.72% and Basic Materials gained 0.60%. On the local market N\$ 6,8m worth of stocks were traded, high volume of trades was contributed by Namibia Breweries. Dual listed stocks worth N\$ 29,3m was traded. High volume of trades was contributed by Old Mutual.

JSE Market Update

The FTSE/JSE Africa All Share Index was up 1.21% at 80714 points. GFIELDS rose 4.15%, ABSA gained 3.78% and IMPLATS gained 3.78%. REINET fell 3.31%, INVPLC dropped 1.54% and SHBCAP declined 0.92%.

Global Market Update

Asian stocks mostly fell Thursday in thin trading after U.S. markets were closed Wednesday in observance of Juneteenth. U.S. futures and oil prices were mixed. Tokyo's Nikkei 225 index edged 0.1% higher to 38,324.10. The Hang Seng in Hong Kong shed 0.5% to 18,336.76. The Hang Seng tech index retreated 1.4%, after jumping 3.7% on Wednesday, tracking Nvidia's advance. U.S. markets reopen Thursday. On Tuesday, the S&P 500 added 0.3% to 5,487.03, setting an all-time high for the 31st time this year. The Nasdaq composite edged up by less than 0.1% to 17,862.23. The Dow Jones Industrial Average gained 0.2% to 38,834.86.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	101,644	29.60	0.04	0.14%
NHL	-	2.22	0	0.00%
CGP	-	18.70	0	0.00%
FNB	16410	47.50	1	2.15%
SNO	1650	8.56	0.01	0.12%
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	376,909	7.64	-0.01	-0.13%
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	5,411	556.00	3.75	0.7%
PDN	-	164.55	0.55	0.3%
B2G	-	46.33	-0.07	-0.2%
OCG	879	74.24	-0.98	-1.3%
SRH	343	292.33	5.44	1.9%
TRW	-	93.85	-2.17	-2.3%
FST	18,764	75.98	-0.27	-0.4%
NBK	900	268.01	2.33	0.9%
SNB	9,369	214.04	1.6	0.8%
IVD	15,317	133.00	-2.48	-1.8%
SNM	1,892	317.61	7.02	2.3%
MMT	-	22.78	-1.04	-4.4%
OMM	1,419,582	12.29	0.08	0.7%
SLA	4,583	83.27	0	0.0%
KFS	8,707	17.12	-0.29	-1.7%
TAD	-	16.39	-0.15	-0.9%
TUC	-	0.35	-0.01	-2.8%
VKN	100,000	16.96	0.66	4.0%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	157.72	4.7	3%
ENXGLD	-	405.34	-2.85	-1%
ENXPLT	-	169.83	1.04	1%
SXNNAM	-	21.28	0.3	1%
NGNGLD	-	388.68	-2.02	-1%
NGNPLD	-	155.98	2.14	1%
NGNPLT	-	168.78	0.64	0%
SXNEMG	-	61.64	0.24	0%
SXNWDM	-	90.57	-0.53	-1%
SXNNDQ	-	204.47	-0.43	0%
SXN500	-	103.13	-0.47	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.1	-0.18	-0.77%
AMETCN	-	11.51	-0.12	-1.03%
APETCN	-	18.77	-0.11	-0.58%
BHETCN	-	21.94	-0.04	-0.2%
FAETCN	-	18.43	-0.12	-0.6%
MSETCN	-	22.28	-0.01	0.0%
MWETCN	-	16.11	-0.08	-0.5%
NFETCN	-	13.77	0.05	0.4%
TSETCN	-	13.67	-0.03	-0.2%
SRETCN	-	13.97	-0.05	-0.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.08	0	0%
BMN	7664	46.36	0.61	1%
CER	-	0.13	0	0%
DYL	-	17.84	0.59	3%
FSY	-	11.8	0.38	3%
EL8	-	5.59	0.08	1%
OSN	-	23.1	-0.36	-2%

Local News

Namibia's trade deficit widens to N\$13,5 billion in Q1- The Bank of Namibia Governor Johannes !Gawaxab says the country's merchandise trade deficit widened substantially to N\$13.5 billion during the first four months of 2024, compared to N\$9,1 billion during the same period in 2023. The central bank attributed the increase primarily to declining export earnings, lower export volumes and prices for diamonds, and reduced uranium exports. This comes as the Monetary Policy Committee (MPC) meeting held on 17 and 18 June 2024 maintained the repo rate at its current level of 7.75 % following a comprehensive review of domestic, regional and global economic developments. !Gawaxab explained that the decision aims to continue safeguarding the peg between the Namibia Dollar and the South African Rand while supporting the domestic economy.

National occupancy rate hits 60.3% in May 2024- Tourism inflows in Namibia continue to rise, with the national occupancy rate reaching an impressive 60.3% in May 2024, official figures reveal. During May, northern establishments led with a 63.0% occupancy rate, followed closely by coastal areas at 62.3%, and southern areas at 61.8%. However, central areas experienced a notable decline, with occupancy dropping to 42.3%, down from 66.7% in April 2024," she said. Leisure tourism dominated the scene, accounting for 94.8% of arrivals in May 2024. Northern areas were the top choice for these travellers, while coastal regions were preferred for business travel, with a substantial increase in occupancy for business purposes to 29.9%, up from 9.0% in April 2024. The percentage of Namibians visiting hospitality establishments decreased slightly to 17.7% in May 2024, down from 19.1% in April 2024 and 22.5% in May 2023. Meanwhile, visitors from South Africa made up 6.1%, while the rest of Africa contributed 1.1%. Europeans continued to dominate, representing 66.0% of visitors, with tourists from Austria, Germany, and Switzerland being the most prominent.

SADC

Zimbabwe plans to overhaul tax system to boost ZiG currency- Zimbabwe plans to introduce regulations that will require businesses to settle a portion of their taxes in ZiG to boost the new bullion-backed currency that's had a "positive impact" on the economy, the finance minister said. The "Treasury is stepping up to complement the fiscal and monetary policy framework aimed at further anchoring the currency, exchange rate and price stability," Mthuli Ncube said in an emailed statement on Wednesday. A policy has been in place since 2020 that allowed taxes to be settled in the currency businesses mostly traded in. The new system will specify what ratio of taxes will need to be paid in ZiG and foreign currency, and those that can only be settled in the new unit.

International News

UK inflation drops to 2% target for first time since 2021- British inflation returned to its 2% target for the first time in nearly three years in May, but strong underlying price pressures all but rule out a pre-election interest rate cut. While Prime Minister Rishi Sunak welcomed the fall in headline inflation in May, it has likely come too late to turn around his fortunes in British elections on July 4 or to prompt a Bank of England rate cut on Thursday. Office for National Statistics 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 higher than the 5.5% economists had forecast in a Reuters poll or the 5.3% predicted by the BoE last month.

Fixed Income Daily Report

Fixed Income Commentary

Bank of Namibia (BoN) hosted another competitive auction on 19 June, raising N\$ 375m. BoN received 235 bids worth a total of N\$1.27bn for the N\$375m worth of bonds on offer. All bonds were oversubscribed. The vanilla bonds recorded an overall bid-to-offer of 3.19x, while the ILBs logged 4.94x. The GC45 and GC50 seeing somewhat lower demand.

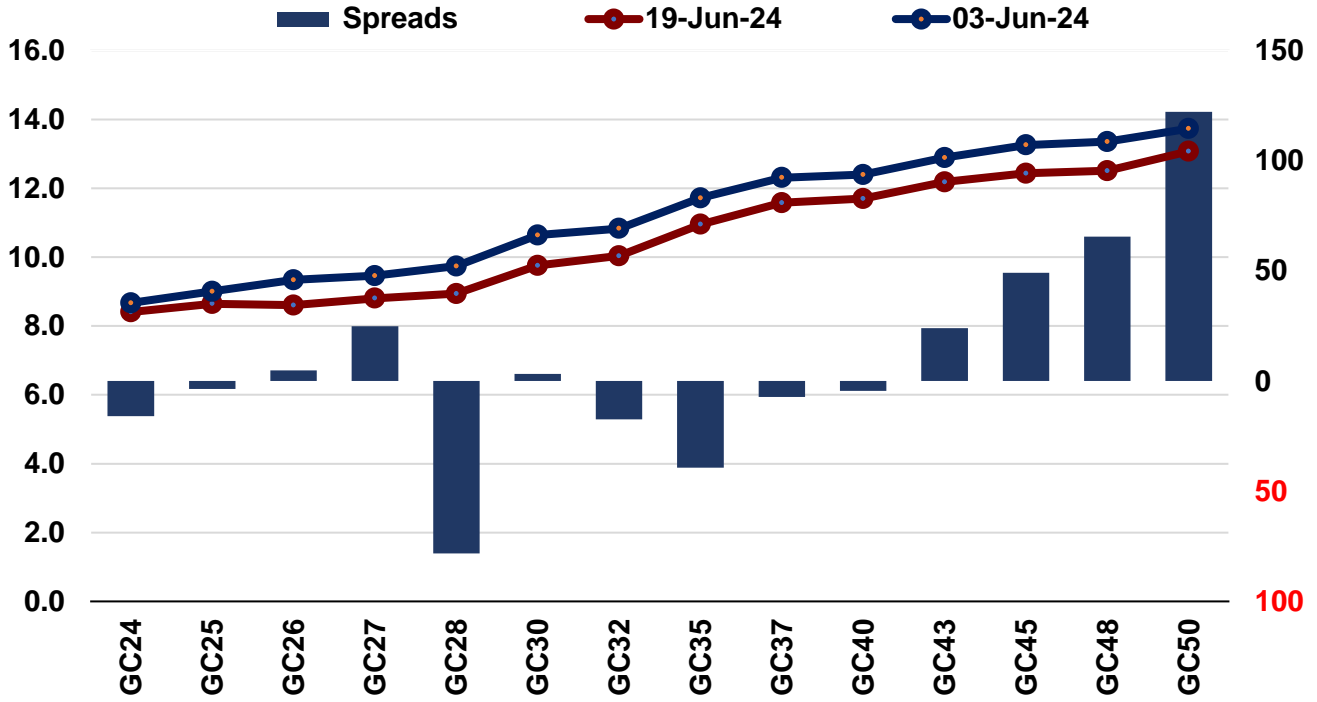
Government Bonds

Next Auction Date: 26 June 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.4	8.57	R2023	0	100.59	10.5	15-Oct-2024
GC25	8.6	8.68	R186	0	99.78	8.5	15-Apr-2025
GC26	8.6	8.56	186.00	-12	99.20	8.5	15-Apr-2026
GC27	8.8	8.56	R186	27	97.41	8	15-Jan-2027
GC28	8.9	9.72	R2030	-71	97.30	8.5	15-Oct-2028
GC30	9.8	9.72	R2030	11	91.02	8	15-Jan-2030
GC32	10.0	10.21	R213	-36	92.84	9	15-Apr-2032
GC35	11.0	11.35	R209	-64	88.67	9.5	15-Jul-2035
GC37	11.6	11.65	R2037	-11	84.24	9.5	15-Jul-2037
GC40	11.7	11.75	R214	17	84.30	9.8	15-Oct-2040
GC43	12.2	11.94	R2044	12	81.63	10	15-Jul-2043
GC45	12.4	11.94	R2044	40	77.95	9.85	15-Jul-2045
GC48	12.5	11.85	R2048	54	78.63	10	15-Oct-2048
GC50	13.1	11.85	R2048	71	77.28	10.25	15-Jul-2050
GI25	3.49		-	-	100.24	3.8	15-Jul-2025
GI27	4.52		-	-	97.93	4	15-Oct-2027
GI29	4.90	4.52	-	-	97.95	4.5	15-Jan-2029
GI33	5.55	5.01	-	-	92.13	4.5	15-Apr-2033
GI36	6.00	5.08	-		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-19 June. 2024



Source: Bank of Namibia

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