

# NSX DAILY REPORT



Friday, 21 June 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	80713.7	-640.60	-0.79%
NSX Local	675.1	2.82	0.42%
NSX Overall	1786	-0.01	0.00%

Global Indices			
	Level	d/d	
Dow Jones	39135	0.77%	
S&P 500	5473	-0.25%	
NASDAQ	17722	-0.79%	
FTSE100	8272	0.82%	
DAX	18254	1.03%	
Hang Seng	18093	-	-1.32%
Nikkei	38596	-	-0.09%

Currencies		
	Level	d/d
N\$/US\$	17.97	-0.21%
NS/£	22.74	0.06%
N\$/€	19.25	0.11%
N\$/AUD\$	11.97	0.19%
N\$/CAD\$	13.14	0.17%
US\$/€	1.07	0.17%
¥/US\$	158.98	0.05%

Commodities		
	Level	d/d
Brent Crude	85.69	0.05%
Gold	2 363.81	0.17%
Platinum	987.7	0.07%
Copper	451	0.33%
Silver	30.5	-0.58%
Palladium	934	0.91%
Uranium	84.75	0.06%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday, the NSX overall market was down 0.03% to 1786 points. Financials lost 1.17%, Real Estate lost 4.67%, Consumer Discretionary down 2.21%, Consumer Staples down 0.61% and Basic Materials gained 1.88%. On the local market N\$ 693,013 worth of stocks were traded, high volume of trades was contributed by FirstRand Namibia. Dual listed stocks worth N\$ 15m was traded. High volume of trades was contributed by FirstRand.

## JSE Market Update

The rand broke a four-day winning streak on Thursday, with focus turning to the appointment of President Cyril Ramaphosa's cabinet members. Still, the local currency remains around the strongest levels in months, having touched an intraday best of R17.9279 against the dollar. The FTSE/JSE Africa All Share Index was down 0.79% at 80073 points. AMPLATS rose 3.41%, ANGLO gained 2.28% and HARMONY gained 2.23%. REINET fell 5.53%, WOOLLIES dropped 3.32%.

## Global Market Update

The S&P 500 lost around 0.2% after briefly crossing 5,500 for the first time, as the index couldn't build on a 31st record close of the year. The tech-heavy Nasdaq Composite touched new highs earlier in the session but closed sharply down, almost 0.8%. The Dow Jones Industrial Average rose roughly 0.7%, or about 300 points.

# Equities

## Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	4,775	29.59	-0.01	-0.03%
NHL	-	2.22	0	0.00%
CGP	1000	18.71	0.01	0.05%
FNB	9047	47.49	-0.01	-0.02%
SNO	6536	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	6,206	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	5,972	568.66	12.66	2.3%
PDN	-	161.55	-3	-1.8%
B2G	-	46.31	-0.02	0.0%
OCG	-	73.89	-0.35	-0.5%
SRH	868	290.50	-1.83	-0.6%
TRW	605	91.77	-2.08	-2.2%
FST	51,145	75.62	-0.36	-0.5%
NBK	1,650	263.68	-4.33	-1.6%
SNB	6,323	211.39	-2.65	-1.2%
IVD	21,314	132.93	-0.07	-0.1%
SNM	1,668	314.82	-2.79	-0.9%
MMT	48,688	22.94	0.16	0.7%
OMM	41,562	12.11	-0.18	-1.5%
SLA	15,672	80.65	-2.62	-3.1%
KFS	-	16.94	-0.18	-1.1%
TAD	-	16.47	0.08	0.5%
TUC	-	0.47	0.12	34.3%
VKN	5,020	16.10	-0.86	-5.1%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	159.61	1.89	1%
ENXGLD	-	413.08	7.74	2%
ENXPLT	-	170.87	1.04	1%
SXNNAM	-	21.67	0.39	2%
NGNGLD	1,501	395.05	6.37	2%
NGNPLD	-	158.88	2.9	2%
NGNPLT	-	169.77	0.99	1%
SXNEMG	-	61.45	-0.19	0%
SXNWDM	-	90.77	0.2	0%
SXNNDQ	-	204.71	0.24	0%
SXN500	-	104.07	0.94	1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.16	0.06	0.26%
AMETCN	-	11.72	0.21	1.82%
APETCN	-	18.37	-0.4	-2.13%
BHETCN	-	21.76	-0.18	-0.8%
FAETCN	-	18.46	0.03	0.2%
MSETCN	-	22.05	-0.23	-1.0%
MWETCN	-	16.17	0.06	0.4%
NFETCN	-	13.73	-0.04	-0.3%
TSETCN	-	13.68	0.01	0.1%
SRETCN	-	14.04	0.07	0.5%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.06	-0.02	-2%
BMN	-	44.85	-1.51	-3%
CER	-	0.13	0	0%
DYL	-	17.51	-0.33	-2%
FSY	-	11.5	-0.27	-2%
EL8	-	5.52	-0.07	-1%
OSN	-	23.2	0.12	1%

## Local News

**Namibia's economy grows by N\$1.7 billion in Q1 2024** - The Namibia Statistics Agency (NSA) reports that the country's economy grew by N\$1.7 billion in the first quarter of 2024, bringing the total GDP to N\$38.9 billion, up from N\$37.2 billion in the same period of 2023. NSA's Statistician-General and CEO Alex Shimuafeni says this reflects a year-on-year growth rate of 4.7%, a slight decrease from the 5.3% growth recorded in the first quarter of 2023. This data was disclosed in the NSA's First Quarter GDP 2024 report and Shimuafeni provided detailed insights into the performance across various sectors. The performance is mainly attributable to the primary industries, which witnessed a growth of 5.1% in real value-added," Shimuafeni says. He highlighted that the increase in economic activities was largely driven by the mining and quarrying sector, which registered a growth of 6.6%, driven by a significant uptick in diamond production. Meanwhile, Shimuafeni noted an improved performance in the tertiary industries, with a 4.7% growth in real value added, compared to the 1.5% growth seen in the first quarter of 2023. "This growth was mainly observed in sectors such as wholesale and retail trade, which grew by 8.4% compared to 7.2% last year, health, which saw a remarkable increase to 7.5% from 1.4%, and financial services, which rebounded with a 5.3% growth compared to a contraction of 7.3% in the same period last year," he explained.

**Meat industry struggles with Halal certification** - The Livestock Products Board of Namibia says it is currently grappling with the challenge of obtaining Halal accreditation and certification, a hurdle it anticipates resolving soon. Securing Halal accreditation and certification is significant and will open new market opportunities. The Board said the certification is crucial as it promises to unlock access to lucrative Middle Eastern markets, bringing significant benefits to beef exports from Namibia's Northern Communal Areas. "Namibia has already gained access to Qatar for beef from export abattoirs located in the northern communal areas. The primary challenge at the moment is obtaining Halal accreditation and certification, which should soon be resolved," the board said.

## SADC

**Zambia to boost corn imports from Tanzania to 650,000 tons.** Zambia has greed an initial deal with Tanzania to import white corn, Information and Media Minister Cornelius Mweetwa says in a statement. Zambia will import a minimum of 500,000 tons of white corn from Tanzania, he said in a televised address on state-owned television Monday.

## International News

**Japan Manufacturing PMI** fell 0.3 point to 50.1 in June, CPI rose 2.8% y/y, above market, as per the Ministry of Internal Affairs and Communications.

**Germany PPI** was steady m/m but fell 2.2% y/y in May, as per the Federal Statistical Office.

# Fixed Income Daily Report

## Fixed Income Commentary

Yesterday on the Secondary Bond Market, the GC48 worth N\$ 206,637 and the GC50 worth N\$ 404,174 was traded. 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.

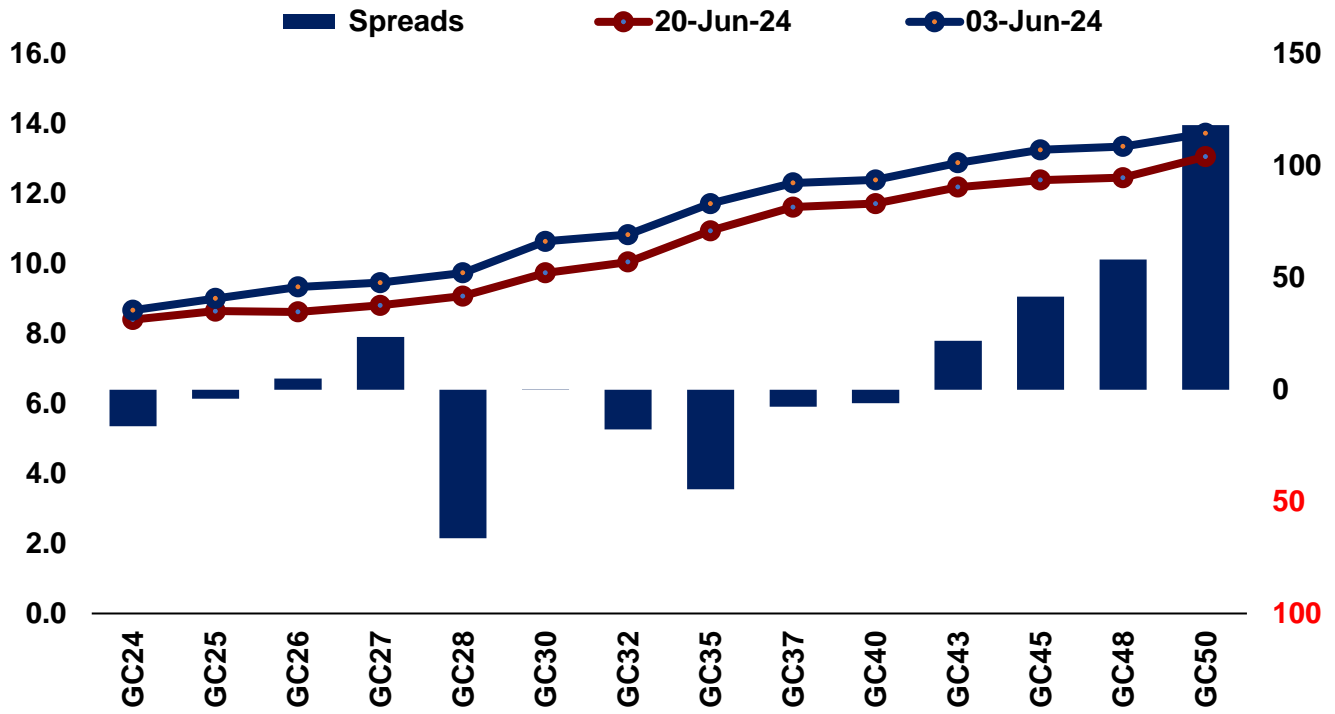
## Government Bonds

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	8.57	186.00	-12	99.20	8.5	15-Apr-2026
GC27	8.8	8.57	R186	27	97.41	8	15-Jan-2027
GC28	9.1	9.74	R2030	-71	97.30	8.5	15-Oct-2028
GC30	9.7	9.74	R2030	11	91.02	8	15-Jan-2030
GC32	10.0	10.22	R213	-36	92.84	9	15-Apr-2032
GC35	10.9	11.39	R209	-64	88.67	9.5	15-Jul-2035
GC37	11.6	11.69	R2037	-11	84.24	9.5	15-Jul-2037
GC40	11.7	11.78	R214	17	84.30	9.8	15-Oct-2040
GC43	12.2	11.97	R2044	12	81.63	10	15-Jul-2043
GC45	12.4	11.97	R2044	40	77.95	9.85	15-Jul-2045
GC48	12.5	11.88	R2048	54	78.63	10	15-Oct-2048
GC50	13.1	11.88	R2048	71	77.28	10.25	15-Jul-2050
GI25	3.49	-	-	-	100.24	3.8	15-Jul-2025
GI27	4.51	-	-	-	97.93	4	15-Oct-2027
GI29	4.88	4.48	-	-	97.95	4.5	15-Jan-2029
GI33	5.54	4.99	-	-	92.13	4.5	15-Apr-2033
GI36	5.99	5.06	-	-	94.90	4.8	15-Jul-2036
NAM04	9.975	8.5725	R186	216	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

### Namibian Sovereign Yield curve-20 June. 2024



Source: Bank of Namibia

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