

NSX DAILY REPORT



Monday, 24 June 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	79767.6	-305.50	-0.38%
NSX Local	675.3	0.21	0.03%
NSX Overall	1783	-2.88	-0.16%

Global Indices

	Level	d/d	
Dow Jones	39150	0.04%	
S&P 500	5465	-0.16%	
NASDAQ	17689	-0.18%	
FTSE100	8238	-0.42%	
DAX	18164	-0.50%	
Hang Seng	17901	-	-0.71%
Nikkei	38887	0.75%	

Currencies

	Level	d/d
N\$/US\$	18.01	0.05%
NS/£	22.77	0.20%
N\$/€	19.26	0.07%
N\$/AUD\$	11.95	0.24%
N\$/CAD\$	13.15	0.27%
US\$/€	1.07	0.06%
¥/US\$	159.71	-0.05%

Commodities

	Level	d/d
Brent Crude	84.32	-0.88%
Gold	2 325.10	0.14%
Platinum	992.42	-0.38%
Copper	451	0.33%
Silver	29.54	30.00%
Palladium	959	0.34%
Uranium	85.21	-0.03%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

On Friday 21 June, the NSX overall market was down 0.16% to 1783 points. Financials up 0.67%, Real Estate lost 1.13%, Consumer Discretionary up 4.60%, Consumer Staples up 0.04% and Basic Materials lost 1.52%. On the local market N\$ 5.6m worth of stocks were traded, high volume of trades was contributed by Paratus Namibia . Dual listed stocks worth N\$ 15,8m was traded. High volume of trades was contributed by FirstRand.

JSE Market Update

The local currency firmed more than 2% for the week, with the all share index adding more than 3% as investors welcomed the newly formed government of national unity (GNU), which markets perceive as positive. The FTSE/JSE Africa All Share Index was down 0.38% at 79768 points. PEPKOR rose 3.62%, REMGRO gained 1.60% and FIRSTRAND gained 1.52%. KUMBA fell 3.80%, and NASPERS-N dropped 2.77%.

Global Market Update

Asian shares were mostly lower Monday after U.S. stocks coasted to the close of their latest winning week on Friday, even as Nvidia 's stock cooled further from its startling, supernova run. U.S. futures and oil prices dropped. In Tokyo, the Nikkei 225 index rose 0.7% to 38,869.94, making it the sole major benchmark in Asia to post gains on Monday. On Friday, the S&P 500 slipped 0.2% to 5,464.62, but it remained close to its all-time high set on Tuesday and capped its eighth winning week in the last nine. The Dow Jones Industrial Average edged up less than 0.1% to 39,150.33, while the Nasdaq composite dropped 0.2% to 17,689.36.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	81	29.56	-0.03	-0.10%
NHL	-	2.22	0	0.00%
CGP	69821	18.75	0.04	0.21%
FNB	16560	47.50	0.01	0.02%
SNO	-	8.56	0	0.00%
LHN	-	4.51	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	6013	12.03	0.01	0.08%
MOC	-	7.64	0	0.00%
PNH	301,160	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	-	176.23	16.62	10%
ENXGLD	-	405.98	-7.1	-2%
ENXPLT	-	171.9	1.03	1%
SXNNAM	-	21.67	0	0%
NGNGLD	-	388.91	-6.14	-2%
NGNPLD	-	174.66	15.78	10%
NGNPLT	-	170.74	0.97	1%
SXNEMG	-	60.72	-0.73	-1%
SXNWDM	-	90.25	-0.52	-1%
SXNNDQ	-	201.64	-3.07	-1%
SXN500	-	102.72	-1.35	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.53	0.37	1.60%
AMETCN	-	11.76	0.04	0.34%
APETCN	-	18.37	0	0.00%
BHETCN	-	21.9	0.14	0.6%
FAETCN	-	18.25	-0.21	-1.1%
MSETCN	-	22.17	0.12	0.5%
MWETCN	-	16.02	-0.15	-0.9%
NFETCN	-	13.64	-0.09	-0.7%
TSETCN	-	13.62	-0.06	-0.4%
SRETCN	-	13.88	-0.16	-1.1%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	1.05	-0.01	-1%
BMN	-	44.49	-0.36	-1%
CER	-	0.13	0	0%
DYL	-	17.51	0	0%
FSY	-	11.3	-0.23	-2%
EL8	-	5.34	-0.18	-3%
OSN	-	22.9	-0.33	-1%

Local News

Savanna Beef secures N\$150m loan for abattoir construction - Savanna Beef secured a N\$150 million loan this month to finance the construction of a state-of-the-art export abattoir. The development comes after a collaborative effort spearheaded by the Beef Value Chain Forum (BVCF) and facilitated by Cirrus Capital. According to Cirrus, during this period, technical and engineering teams had been planning the abattoir's infrastructure, including securing a construction contractor, addressing specific construction needs such as water treatment and refrigeration, and ensuring a reliable electricity supply. With the loan agreement in place, construction of the abattoir is now officially underway. Additionally, Savanna Beef also secured an additional N\$80 million in equity capital from two separate private investor groups during the same period. At initiation, Savanna Beef raised N\$193 million in equity capital through three private placements which came from Namibian cattle producers Cirrus, along with BVCF, engaged farmers and secured their participation through investment opportunities that offered both shares and slaughtering rights.

Namibia and Zambia sign One-Stop Border Post agreement- Namibia and Zambia on Friday signed a bilateral agreement in Katima Mulilo to establish a One-Stop Border Post (OSBP) at the Katima Mulilo Border Post. Namibia was represented by the Zambezi Regional Governor, Lawrence Sampofu, while Zambia's signatory was the Minister of Commerce, Trade and Industry, Chipoka Mulenga. Sampofu highlighted the importance of the agreement, which has been in development since April 2019. He said the agreement, will not only facilitate smoother and more efficient cross-border trade but also bolster security and economic cooperation in the region. Mulenga said the signing of the agreement between the two countries will cement relations for years to come and position the two neighbouring countries as leaders in intra-Africa trade on the continent. The Katima Mulilo Border Post OSBP will be the second for Namibia, with the construction of the OSBP at the Trans-Kalahari/Mamuno Border Post at an advanced stage and operationalization expected to commence soon thereafter.

SADC

Zambia cabinet gives nod to mineral investment and trading unit- Zambia would set up a new entity for investment and trading in minerals as it sought to earn more from its natural resources, the cabinet said on Wednesday after giving its approval to the plan. The Zambian government, which owns several mining assets through ZCCM-IH Investment Holdings, will establish a special purpose vehicle (SPV) for investment and trading purposes, it said. Zambia is Africa's second-largest copper producer. The Industrial Development Corporation has a 60.30% shareholding in ZCCM-IH. The new entity would help Zambia "move away from the dividend payment model for mineral resources and adopt a production-based sharing mechanism to ensure benefits accrue to the people of Zambia beyond statutory obligations", the cabinet said. The new business model would allow for sharing of minerals produced, as well as enable the government to negotiate mineral prices and ensure the correct declaration of mineral consignments designated for export and domestic use, it said.

International News

Cash is leaving China again, pressuring yuan- A sliding yuan and extensive outflows of cash from the mainland into Hong Kong show China's domestic investors are shelving expectations for any immediate recovery in their home markets and fleeing to the closest better-yielding assets. The yuan has dropped to seven-month lows this week, alongside a reversal in equity investment flows into China. Analysts said Hong Kong's stockpile of yuan deposits has also grown as mainland investors use their limited offshore investment channels to seek higher yields and companies prepare to pay annual dividends, adding to the pressure on the currency.

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.

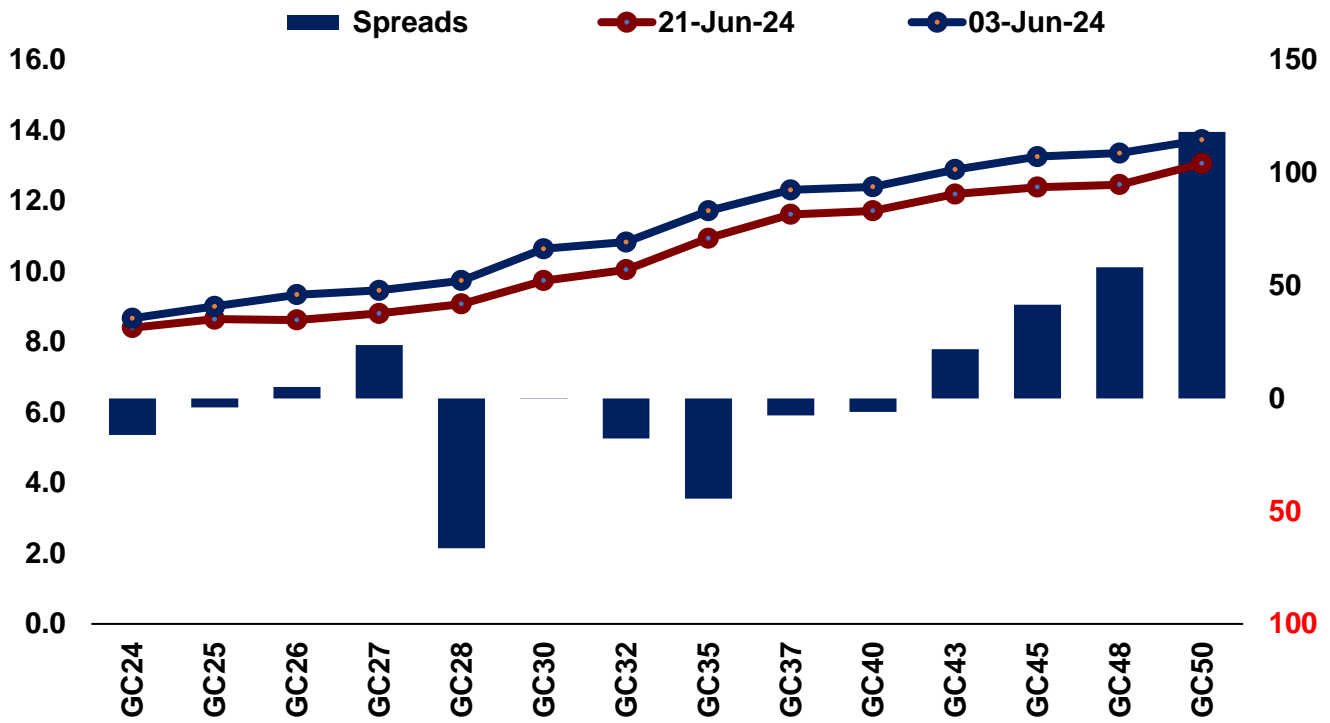
Government Bonds

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	8.57	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-21 June. 2024



Source: Bank of Namibia

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