

NSX DAILY REPORT



Friday, 28 June 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	78969.3	-283.10	-0.36%
NSX Local	675.8	-3.16	-0.47%
NSX Overall	1765	-17.26	-0.97%

Global Indices

	Level	d/d
Dow Jones	39164	0.09%
S&P 500	5483	0.09%
NASDAQ	17859	0.30%
FTSE100	8180	-0.55%
DAX	18211	0.30%
Hang Seng	17774	0.33%
Nikkei	39513	0.44%

Currencies

	Level	d/d
N\$/US\$	18.48	0.11%
NS/£	23.34	0.11%
N\$/€	19.76	0.10%
N\$/AUD\$	12.23	-0.40%
N\$/CAD\$	13.44	-0.28%
US\$/€	1.07	0.09%
¥/US\$	160.92	0.11%

Commodities

	Level	d/d
Brent Crude	85.7	-0.75%
Gold	2 324.56	-0.15%
Platinum	995.7	0.75%
Copper	446	-0.38%
Silver	29.15	0.24%
Palladium	947.51	1.39%
Uranium	84.45	1.18%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 0.97% to 1764 points. Financials fell 1.46%, Real Estate gained 0.48%, Consumer Discretionary fell 0.39%, Consumer Staples fell 1.12% and Basic Materials lost 0.36%. On the local market N\$ 740,658 worth of stocks were traded, high volume of trades was contributed by Capricorn Group. Dual listed stocks worth N\$ 6,8m was traded. High volume of trades was contributed by Vukile Property Fund.

JSE Market Update

The Rand reversed the previous session's gains on Thursday, falling the most in a month amid shaky developments around the government of national unity (GNU). The FTSE/JSE Africa All Share Index was down 0.36% at 78969 points. MONDIPLC rose 4.46%, HARMONY gained 4.52% and GFIEDS gained 3.67%. ABSA fell 9.54%, and AMPLATS dropped 5.08%.

Global Market Update

Asian stocks were on track for a fifth consecutive month of gains on Friday, bolstered by a growing view that cooling US inflation could prompt the Federal Reserve to ease rates in 2024, while the yen tumbled to a 38-year low against the dollar. US stocks were little changed on Thursday as investors assessed fresh economic data ahead of an inflation reading key to Federal Reserve policy. The S&P 500 rose nearly 0.1%, edging back toward an all-time high. The Dow Jones Industrial Average also rose about 0.1%. Meanwhile, the tech-heavy Nasdaq Composite led the gains, gaining 0.3%.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	2,002	29.50	-0.1	-0.34%
NHL	-	2.22	0	0.00%
CGP	27125	18.76	0.01	0.05%
FNB	1446	46.50	-1	-2.11%
SNO	250	8.58	0	0.00%
LHN	-	4.65	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	8590	12.02	-0.01	-0.08%
MOC	-	7.64	0	0.00%
PNH	-	12.70	0	0.00%
ANE	-	8.99	0	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price @	Net Change	d/d%
ANM	-	580.60	-3.1	-0.5%
PDN	-	151.16	-0.35	-0.2%
B2G	2,000	48.12	0.76	1.6%
OCG	-	71.20	-1	-1.4%
SRH	-	279.01	-3.19	-1.1%
TRW	25,000	90.90	-0.36	-0.4%
FST	10,000	73.39	-1.42	-1.9%
NBK	-	248.43	-4.93	-1.9%
SNB	10,800	205.07	-1.89	-0.9%
IVD	5,400	131.00	0.63	0.5%
SNM	-	313.68	-4.38	-1.4%
MMT	-	22.41	-0.18	-0.8%
OMM	-	11.96	-0.07	-0.6%
SLA	-	78.44	-1.76	-2.2%
KFS	-	16.88	0.08	0.5%
TAD	-	16.73	0.18	1.1%
TUC	-	0.40	0.01	2.6%
VKN	55,763	15.19	0.08	0.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	165.34	1.52	1%
ENXGLD	-	416.79	9.95	2%
ENXPLT	-	177.57	2.54	1%
SXNNAM	-	21.64	0.01	0%
NGNGLD	-	398.81	9.68	2%
NGNPLD	-	166.55	3.96	2%
NGNPLT	-	176.43	2.29	1%
SXNEMG	-	62.39	0.93	2%
SXNWDM	-	92.91	1.18	1%
SXNNDQ	-	208.09	3.49	2%
SXN500	-	106.16	1.85	2%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	24.99	0.48	1.96%
AMETCN	-	12.7	0.48	3.93%
APETCN	-	19.03	0.18	0.95%
BHETCN	-	22.53	0.41	1.9%
FAETCN	-	19.54	0.45	2.4%
MSETCN	-	23.17	0.35	1.5%
MWETCN	-	16.53	0.25	1.5%
NFETCN	-	13.64	0	0.0%
TSETCN	-	14.97	0.46	3.2%
SRETCN	-	14.34	0.27	1.9%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.86	-0.04	-4%
BMN	2057	43.74	0	0%
CER	-	0.18	0.02	13%
DYL	-	16.07	-0.18	-1%
FSY	-	10.1	0.63	7%
EL8	-	4.75	-0.08	-2%
OSN	-	23.1	-0.09	0%

Local News

ECB grants Windhoek only 7.9% electricity tariff increase. The Electricity Control Board (ECB) has conditionally granted the City of Windhoek a 7.9% tariff hike as opposed to the 10% increase proposed by the municipality. To finalize approval, the ECB has requested the City of Windhoek to submit an updated progress report on the ring fencing of its Electricity Department. This comes as ECB's Executive for Technical Regulation, Petrus Johannes, also revealed on Thursday that NORED's approved 6.6% increase is also on hold until it complies with the board's conditions. "NORED must submit audited, up-to-date financial statements for the 2022 financial year," he said.

NASIA members manage 75% of Namibia's \$252bn AUM - The Namibia Savings and Investment Association (NASIA) members managed over 75% of the \$252 billion in assets under management (AUM) overseen by the country's investment managers as of December 31, 2023. The amount according to NASIA, is equivalent to 1.6 times Namibia's GDP. "This places Namibia seventh globally in terms of contractual saving rates, behind only developed countries," NASIA CEO Jason Hailonga revealed at a NASIA Networking Series Event on Wednesday, which hosted a panel discussion exploring how Namibia's long-term savings can drive sustainability and improve lives. Despite this achievement, Hailonga said, Namibia faces stark contrasts as the world's second most unequal society, trailing only South Africa, with just eight primary listings on the Namibia Stock Exchange (NSX), excluding Namibia Asset Management, indicating shallow capital markets. "Namibia initiated early-stage investments a decade ago, yet progress has been slow due to regulatory hurdles and high costs," he said. Hailonga invited members and participants to engage in meaningful discussions, share best practices, and foster collaborations contributing to Namibia's economic growth.

SADC

South Africa achieves first primary budget surplus in 15 years. South Africa achieved its first primary budget surplus in 15 years as it took a stern approach to funding state-owned companies that have drained government finances. Africa's most-industrialized economy posted a primary surplus when revenue exceeds non-interest expenditure of R31.6 billion (US\$1.7 billion) or 0.4% of gross domestic product in the year through March 2024.

International News

UK economy grew by stronger-than-expected 0.7% in Q1- Britain's economy grew more quickly than previously thought in the first three months of this year, expanding by 0.7% from the previous quarter, above an initial estimate of 0.6% growth, official figures showed on Friday. Britain's economy in the first quarter of 2024 was 1.8% larger than in the final quarter of 2019, the weakest performer after Germany among the world's seven largest advanced economies. Britain's growth in the first quarter was its fastest since the final quarter of 2021 and the second quarter looks solid too. Last week the Bank of England estimated GDP would expand by 0.5% in the April-to-June period.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday on the Secondary market, N\$ 648,472 worth the GC37 and and N\$ 630,816 worth the GC43 was traded. Bank of Namibia (BoN) hosted another competitive auction on 26 June, raising N\$ 369.9bn. BoN received 249 bids worth a total of N\$1.4bn for the N\$375m worth of bonds on offer. All bonds were oversubscribed. The vanilla bonds recorded an overall bid-to-offer of 3.78x, while the ILBs logged 4.45x.

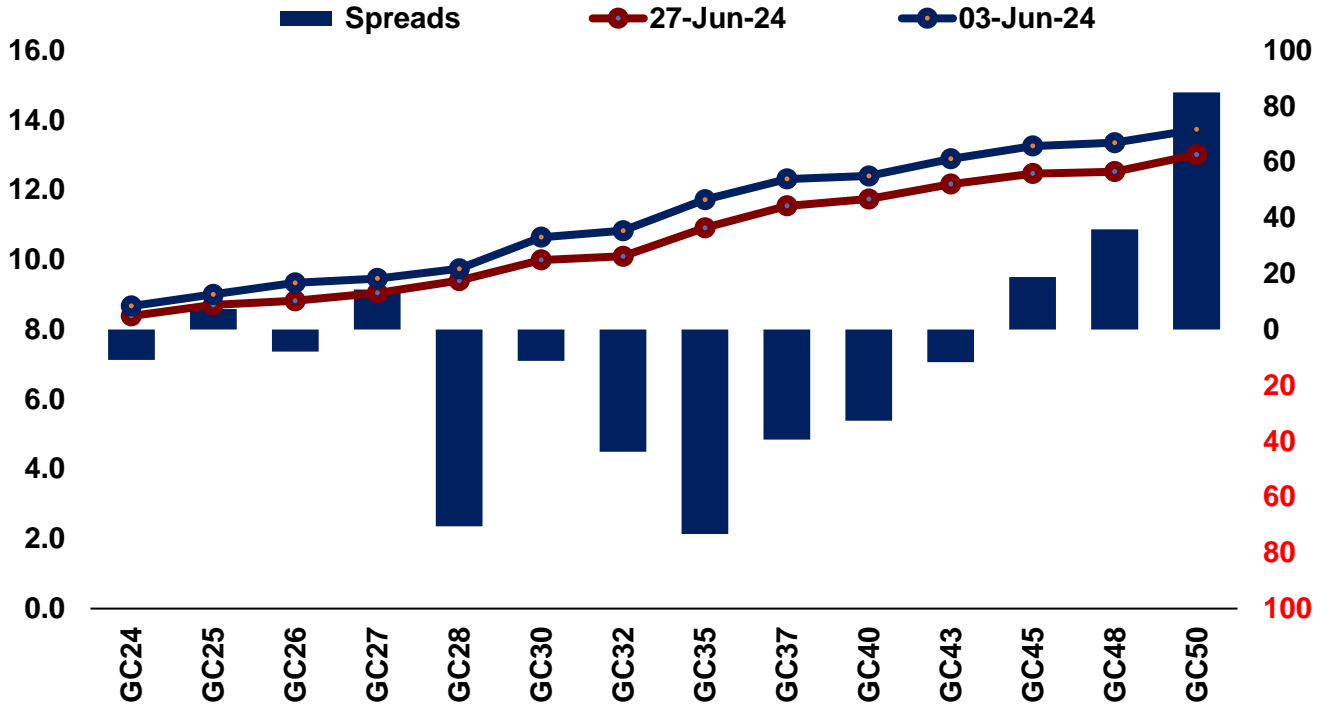
Government Bonds

Next Auction Date: 04 July 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.4	8.50	R2023	0	100.60	10.5	15-Oct-2024
GC25	8.7	8.63	R186	0	99.86	8.5	15-Apr-2025
GC26	8.8	8.90	186.00	-14	99.58	8.5	15-Apr-2026
GC27	9.0	8.90	R186	29	97.91	8	15-Jan-2027
GC28	9.4	10.11	R2030	-58	97.78	8.5	15-Oct-2028
GC30	10.0	10.11	R2030	11	92.44	8	15-Jan-2030
GC32	10.1	10.54	R213	-40	94.64	9	15-Apr-2032
GC35	10.9	11.64	R209	-74	91.21	9.5	15-Jul-2035
GC37	11.5	11.94	R2037	-33	86.29	9.5	15-Jul-2037
GC40	11.7	12.07	R214	-15	86.41	9.8	15-Oct-2040
GC43	12.2	12.28	R2044	-4	84.35	10	15-Jul-2043
GC45	12.5	12.28	R2044	31	81.07	9.85	15-Jul-2045
GC48	12.5	12.17	R2048	49	81.84	10	15-Oct-2048
GC50	13.0	12.17	R2048	61	79.30	10.25	15-Jul-2050
GI25	3.49		-	-	100.32	3.8	15-Jul-2025
GI27	4.49		-	-	98.45	4	15-Oct-2027
GI29	4.85	4.52	-	-	98.45	4.5	15-Jan-2029
GI33	5.52	5.03	-	-	92.75	4.5	15-Apr-2033
GI36	5.96	5.10	-		95.79	4.8	15-Jul-2036
NAM04	10.3	8.9025	R186	219	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-27 June. 2024



Source: Bank of Namibia

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