

NSX DAILY REPORT



Wednesday, 3 July 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	79435.1	-418.70	-0.52%
NSX Local	680.3	-0.35	-0.05%
NSX Overall	1773	-23.51	-1.31%

Global Indices

	Level	d/d
Dow Jones	39332	0.41%
S&P 500	5509	0.62%
NASDAQ	18029	0.84%
FTSE100	8121	-0.56%
DAX	18164	-0.69%
Hang Seng	17964	1.10%
Nikkei	40596	1.30%

Currencies

	Level	d/d
N\$/US\$	18.61	0.06%
NS/£	23.60	0.21%
N\$/€	19.99	0.07%
N\$/AUD\$	12.41	0.18%
N\$/CAD\$	13.6	0.08%
US\$/€	1.07	-0.07%
¥/US\$	161.9	0.28%

Commodities

	Level	d/d
Brent Crude	86.6	0.29%
Gold	2 333.18	0.17%
Platinum	996.7	0.25%
Copper	445	0.71%
Silver	29.73	0.68%
Palladium	1018.6	-0.58%
Uranium	85.5	0.06%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 1.31% to 1772 points. Telecommunications down 0.26% , Financials fell 1.88%, Real Estate shed 0.64%, Consumer Discretionary fell 2.81%, Consumer Staples fell 2.23% and Basic Materials lost 0.28%. On the local market N\$ 315,099 worth of stocks were traded, high volume of trades was contributed by Standard Bank holdings. Dual listed stocks worth N\$ 22,8m were traded. High volume of trades was contributed by Old Mutual.

JSE Market Update

The Rand touched its weakest level in almost three weeks on Tuesday, as scepticism over President Ramaphosa's new national executive under the government of national unity (GNU) weighed on sentiment. The JSE all share lost 0.52% to 79435 points, while the top 40 lost 0.34%. BIDCORP rose 3.53%, HARMONY gained 2.77% and ANGGOLD gained 2.65%. MTN GROUP fell 4.01%, and WOOLLIES dropped 3.43%.

Global Market Update

US stocks rallied on Tuesday as investors digested fresh commentary from Federal Reserve chair Jerome Powell, who cheered the "disinflationary path" of recent economic data. The S&P 500 added more than 0.6% to close at 5,509, marking the index's first-ever close above 5,500. The tech-filled Nasdaq Composite also notched a record close as it gained more than 0.8% to close at 18,028. Meanwhile, the Dow Jones Industrial Average rose about 0.4%.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	270	29.50	0	0.00%
NHL	-	2.22	0	0.00%
CGP	6500	19.30	0	0.00%
FNB	100	47.00	0	0.00%
SNO	16424	8.59	0.01	0.12%
LHN	-	4.65	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.02	0	0.00%
MOC	4,700	7.61	-0.03	-0.39%
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	9,230	559.01	-2.99	-0.5%
PDN	-	151.51	1.21	0.8%
B2G	-	49.16	0.86	1.8%
OCG	-	68.75	-4.44	-6.1%
SRH	7,593	285.38	-6.12	-2.1%
TRW	11,350	94.07	-2.72	-2.8%
FST	64,958	76.25	-1.37	-1.8%
NBK	5,065	253.98	-5.81	-2.2%
SNB	8,759	207.76	-4.53	-2.1%
IVD	2,600	133.32	-1.57	-1.2%
SNM	-	325.59	-11.39	-3.4%
MMT	112,676	23.37	-0.11	-0.5%
OMM	119,660	12.15	-0.45	-3.6%
SLA	21,988	81.49	-1.18	-1.4%
KFS	9,300	17.50	0.1	0.6%
TAD	-	16.81	0.39	2.4%
TUC	-	0.39	0	0.0%
VKN	-	15.67	-0.11	-0.7%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	180.45	8.82	5%
ENXGLD	-	419.37	8.75	2%
ENXPLT	-	179.55	7.64	4%
SXNNAM	-	21.63	-0.03	0%
NGNGLD	500	401.4	8.36	2%
NGNPLD	-	181.42	10.7	6%
NGNPLT	800	178.22	7.95	5%
SXNEMG	-	63.01	0.99	2%
SXNWDM	-	94.21	2.26	2%
SXNNDQ	-	210.52	6.21	3%
SXN500	-	106.41	1.98	2%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	24.86	0.63	2.60%
AMETCN	-	12.83	0.38	3.05%
APETCN	-	19.76	0.78	4.11%
BHETCN	500	22.47	0.51	2.3%
FAETCN	-	19.12	0.66	3.6%
MSETCN	-	23.46	0.77	3.4%
MWETCN	560	16.64	0.39	2.4%
NFETCN	-	13.64	0	0.0%
TSETCN	-	17.52	1.8	11.5%
SRETCN	-	14.43	0.35	2.5%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.88	0	0%
BMN	-	38.03	-0.99	-3%
CER	-	0.17	-0.01	-6%
DYL	-	16.08	0.11	1%
FSY	-	9.8	0.17	2%
EL8	-	4.65	-0.03	-1%
OSN	-	23.6	0.47	2%

Local News

The Namibia Statistics Agency (NSA) reveals that in May 2024, the manufacturing industry was the leading sector for the country's exports, contributing goods valued at N\$6.3 billion. This comes as Namibia's cumulative exports amounted to N\$44.7 billion in May 2024, higher when compared to N\$42.4 billion registered during the same period of the previous year. The Merchandise Trade Statistics Bulletin shows that this represents 66.5% of the total exports for the month, with the industry seeing an increase of N\$1.0 billion compared to the previous month. The mining and quarrying industry came in second position with a share of 28.2% of the total exports in May 2024. "Exported goods from this industry decreased by N\$1.1 billion when compared to the previous month," the report reveals. Furthermore, the agriculture, forestry and fishing industries ranked third, contributing 4.5% of the total export of goods. Meanwhile, the demand side was largely dominated by products from the manufacturing industry, with an import bill of N\$8.6 billion recorded in May 2024, a slight increase of 2.5% when compared to April 2024. Lastly, agriculture, forestry and fishing industries occupied the third position with imports valued at N\$305 million during the month under study. This comes as in May 2024, Namibia's exports stood at N\$9.4 billion and imports at N\$12.8 billion, resulting in the country's trade deficit of N\$3.3 billion.

Namibia records 70.8% surge in Q1 maize production - Namibia's white maize production surged by 70.8% to 2,203 tonnes during the first quarter of the year, latest figures show. Despite the increase, data from the Bank of Namibia's Quarterly Bulletin for June 2024 shows that local crop production followed its usual seasonal pattern and declined significantly by 84.6% from 18,916 tonnes produced in the prior quarter. According to the central bank, although local crop production of white maize rose, that of pearl millet and wheat declined, as a result of drought conditions in the country. "Local crop production of white maize rose while that of pearl millet and wheat dwindled on a yearly basis but all monitored crops saw quarterly declines as unfavourable rainfall conditions continued to weigh on domestic crop production," says BoN. Agricultural innovations are curbing the bleak outlook of the local crop production. "This was mainly ascribed to a marked harvest from irrigation production in a quest to benefit from favourable SAFEX prices," said the report. Despite the significant up-hailing trends in the production of pearl millet and wheat, there has been a slight reduction in the general local production of the aforementioned agricultural products.

South Africa

Petrol price to drop by more than R1 a litre for second straight month- Fuel prices have fallen for two consecutive months and the Automobile Association (AA) said this would bring much-needed relief to embattled consumers. The department of mineral & petroleum resources announced on Tuesday that the retail price of ULP93 petrol will drop by R1.05/l from July 4 while ULP95 goes down 99c/l. The wholesale price of diesel will decrease by between 24c (0.005% sulphur) and 30c (0.05% sulphur). Illuminating paraffin will decrease by 18c/l. The new prices take effect on July 4. The department attributed the decreases to lower international petroleum prices and the rand appreciating slightly against the US dollar during the period under review.

International News

Euro zone inflation eases a touch but services costs stuck- Euro zone inflation eased last month but a crucial services component remained stubbornly high, likely fuelling concern among some European Central Bank policymakers that domestic price pressures could stay at elevated levels. Consumer inflation in the 20 nations sharing the euro currency slowed to 2.5% in June from 2.6% a month earlier, in line with expectations in a Reuters poll of economists, as a rise in energy and unprocessed food costs moderated

Fixed Income Daily Report

Fixed Income Commentary

Yesterday on the Secondary market Bonds worth N\$6,86m 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

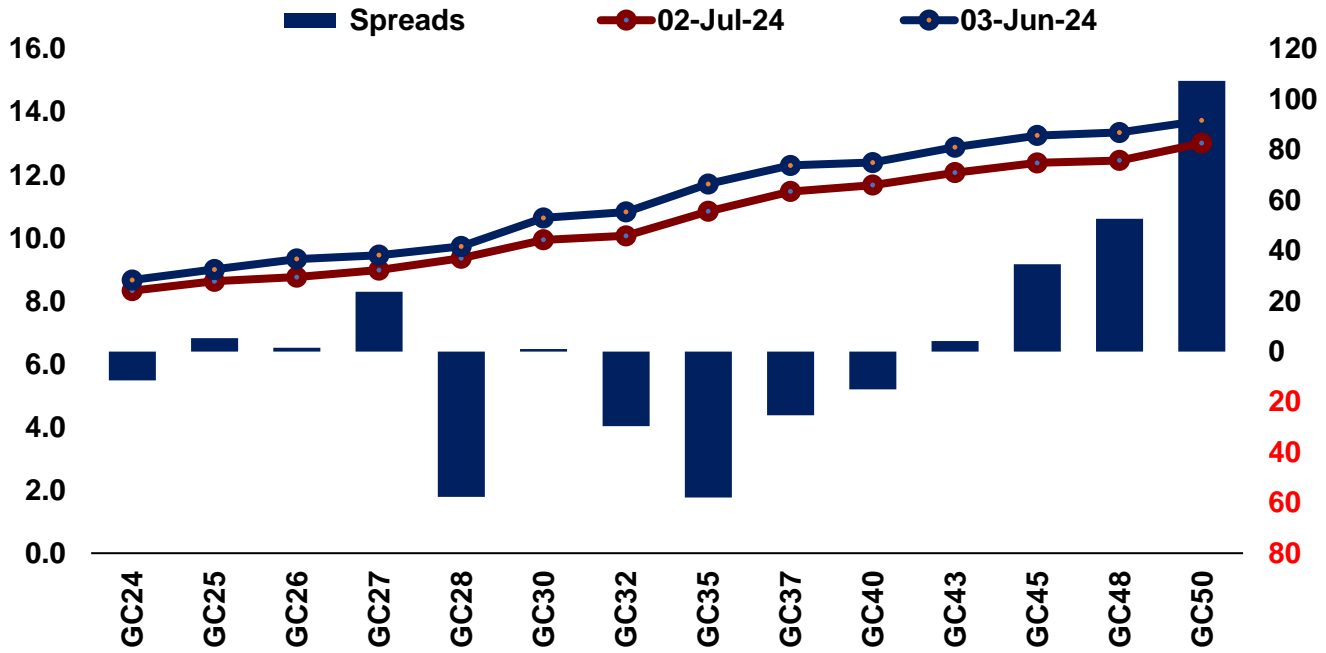
Government Bonds

Next Auction Date: 04 July 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.3	8.48	R2023	0	100.60	10.5	15-Oct-2024
GC25	8.6	8.61	R186	0	99.86	8.5	15-Apr-2025
GC26	8.8	8.61	186.00	-14	99.58	8.5	15-Apr-2026
GC27	9.0	8.61	R186	29	97.91	8	15-Jan-2027
GC28	9.4	9.78	R2030	-58	97.78	8.5	15-Oct-2028
GC30	9.9	9.78	R2030	11	92.44	8	15-Jan-2030
GC32	10.1	10.24	R213	-40	94.64	9	15-Apr-2032
GC35	10.9	11.35	R209	-74	91.21	9.5	15-Jul-2035
GC37	11.5	11.64	R2037	-33	86.29	9.5	15-Jul-2037
GC40	11.7	11.74	R214	15	86.41	9.8	15-Oct-2040
GC43	12.1	11.94	R2044	-4	84.35	10	15-Jul-2043
GC45	12.4	11.94	R2044	31	81.07	9.85	15-Jul-2045
GC48	12.5	11.84	R2048	49	81.84	10	15-Oct-2048
GC50	13.0	11.84	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	4.61	-	-	98.45	4.5	15-Jan-2029
GI33	5.52	5.02	-	-	92.75	4.5	15-Apr-2033
GI36	5.96	5.08	-	-	95.79	4.8	15-Jul-2036
NAM04	10.15	8.6075	R186	219	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 2 July. 2024



Source: Bank of Namibia

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