

# NSX DAILY REPORT



Friday, 5 July 2024

## Local Indices

	Level	Net Change	d/d
JSE ALSI	81155.3	382.50	0.47%
NSX Local	680.4	-	0.00%
NSX Overall	1804	-0.71	-0.04%

## Global Indices

	Level	d/d
Dow Jones	39332	-0.06%
S&P 500	5537	0.51%
NASDAQ	18188	0.88%
FTSE100	8241	0.86%
DAX	18450	0.41%
Hang Seng	17874	-0.86%
Nikkei	40818	-0.23%

## Currencies

	Level	d/d
N\$/US\$	18.24	-0.03%
NS/£	23.29	0.13%
N\$/€	19.74	0.15%
N\$/AUD\$	12.28	-0.01%
N\$/CAD\$	13.4	-0.05%
US\$/€	1.08	0.10%
¥/US\$	160.68	-0.35%

## Commodities

	Level	d/d
Brent Crude	87.14	-0.33%
Gold	2 363.71	0.30%
Platinum	1 000.70	0.03%
Copper	448	1.03%
Silver	30	0.49%
Palladium	1026	39.00%
Uranium	85.5	0.00%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

Yesterday the NSX overall market was down 0.04% to 1804 points. Financials up 0.41%, Real Estate up 1.43%, Consumer Discretionary fell 2.31%, Consumer Staples fell 0.37% and Basic Materials lost 0.52%. On the local market N\$ 1,2m worth of stocks were traded, high volume of trades was contributed by FirstRand Namibia. Dual listed stocks worth N\$ 25m were traded. High volume of trades was contributed by FirstRand.

## JSE Market Update

The JSE tracked firmer global peers on Thursday, while the rand extended the previous session's gains in thin trading as the US markets were closed for a public holiday. The JSE all share gained 0.47% to 81155 points, while the top 40 gained 0.42%. VODACOM rose 3.86%, ANGGOLD gained 3.01% and AMPLATS gained 2.98%. RICHEMONT GROUP fell 0.89%, and HARMONY dropped 0.81%.

## Global Market Update

Asian share markets scaled new highs on Friday as investors sized up U.S. rate cuts for September and the mood was upbeat, while the euro hit a three-week peak ahead of French elections. Federal Reserve interest-rate cuts following US economic data that supported the case for easing Europe's regional Stoxx 600 index climbed 0.6%, with banks the leading gainers. Day, after the S&P 500 and Nasdaq 100 set fresh record highs on Wednesday. A gauge of dollar strength dropped for a third day. Nikkei 225 futures (OSE) were little changed, Japan's Topix fell 0.4% while Australia's S&P/ASX 200 fell 0.2%, Hong Kong's Hang Seng fell 1.1% and the Shanghai Composite fell 0.9%.

# Equities

## Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	-	29.49	0	0.00%
NHL	-	2.22	0	0.00%
CGP	1059	19.30	0	0.00%
FNB	26000	46.99	0	0.00%
SNO	-	8.59	0	0.00%
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	-	7.62	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	11,631	565.33	-3.96	-0.7%
PDN	-	162.56	-0.76	-0.5%
B2G	-	50.73	0.66	1.3%
OCG	-	71.85	0.01	0.0%
SRH	10,563	288.46	-1.15	-0.4%
TRW	395	94.75	-2.24	-2.3%
FST	92,413	77.20	0.28	0.4%
NBK	655	262.00	3.44	1.3%
SNB	26,770	212.75	0.86	0.4%
IVD	876	135.23	-0.4	-0.3%
SNM	63	335.00	3.96	1.2%
MMT	1,667	23.45	-0.33	-1.4%
OMM	5,900	12.52	0.1	0.8%
SLA	29,465	83.37	0.06	0.1%
KFS	-	18.01	0.12	0.7%
TAD	-	16.73	-0.08	-0.5%
TUC	-	0.39	0	0.0%
VKN	34,352	16.23	0.25	1.6%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	179.04	-3.76	-2%
ENXGLD	-	417.65	-1.85	0%
ENXPLT	-	177.09	0.02	0%
SXNNAM	-	21.68	0.03	0%
NGNGLD	-	400.04	-1.97	0%
NGNPLD	-	179.06	-5.93	-3%
NGNPLT	-	176.1	-0.04	0%
SXNEMG	-	62.94	-0.39	-1%
SXNWDM	-	93.38	-0.1	0%
SXNNDQ	-	209.8	1.28	1%
SXN500	-	105.37	-0.99	-1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	24.67	-0.02	-0.08%
AMETCN	-	12.67	-0.01	-0.08%
APETCN	-	19.51	0.02	0.10%
BHETCN	-	22.16	0.06	0.3%
FAETCN	-	19.12	0.13	0.7%
MSETCN	-	23.13	-0.03	-0.1%
MWETCN	-	16.54	0	0.0%
NFETCN	-	13.64	0	0.0%
TSETCN	-	18.68	0.13	0.7%
SRETCN	-	14.37	0.03	0.2%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.88	-0.01	-1%
BMN	-	39	-0.9	-2%
CER	-	0.17	0	0%
DYL	-	9.92	0.83	9%
FSY	-	4.8	-0.02	0%
EL8	-	24.06	-0.09	0%
OSN	-	0.0	0	0%

## Local News

**Govt loses N\$120-million water infrastructure to theft-** The Ministry of Agriculture, Water and Land Reform says it has lost N\$120 million worth of water pumps and solar panels in the past year alone through theft and vandalism. According to the Minister of Agriculture, Water and Land Reform, Calle Schlettwein, the stolen equipment represents a complete loss of service for communities as the boreholes drilled specifically to serve these areas are now unusable. “An unfortunate aspect, which needs to be addressed is the fact that we lose significant amounts of money and infrastructure through theft and vandalism. Last year alone the Ministry of Agriculture, Water and Land Reform lost about N\$120 million in stolen water pumps and solar panels,” he said. Schlettwein called upon authorities to collaborate on preventing the crimes and cooperate in apprehending those responsible for such thefts. “It is not tolerable and we must look after water infrastructure because it belongs to the communities, it is your installation and I call upon Traditional Authorities, Regional and Local Authorities to join us in preventing these crimes,” he said. This comes as the government through a contribution of N\$1.5 billion and a N\$1.8 million loan from the African Development Bank has embarked on a series of projects aimed at providing reliable access to safe drinking water to communities around the country.

**Construction workers now mandated for pension fund membership-** The Namibian Building Workers Pension Fund (NBWPF) has mandated a pension fund for construction sector employees, as per the collective agreement signed between the Construction Industries Federation of Namibia (CIF) and the Metal and Allied Namibian Workers Union (MANWU). According to the NBWPF, “the Collective Agreement, published in Namibia’s Government Gazette on 6 June 2024 (Government Gazette No. 8377, Notice 156), establishes the minimum wage payable and employment benefits for workers in the construction sector”. Consequently, the announcement notes that all employers within Namibia’s construction sector must ensure their employees are either enrolled with the Namibian Building Workers Pension Fund or provided with pension/retirement benefits that meet or exceed the Fund’s standards. The CIF and MANWU reached a two-year wage agreement which will see a 5% wage increase in the first year and an additional 4% increase on the adjusted minimum wage in the second year.

## South Africa

**Bank of America says GDP to grow 2% if Eskom maintains momentum-** Bank of America says SA’s economy could grow by about 2% in the medium term if Eskom maintains the momentum and keeps the lights on for the rest of the year. The lender said in a research note it expects government finances to improve due to a better GDP outlook after strides in ridding the country of load-shedding. “Electricity supply has improved since April, culminating in over 80 days of no power cuts. If sustained for the rest of the year, the enhanced power supply would represent a structural improvement. GDP growth could increase towards 2% over the medium term. “Stronger GDP growth should drive budget revenue growth higher. An improving fiscal outlook is likely to result in tighter asset swap spreads over the medium term,” the bank said.

## International News

**The US June jobs report** is expected to serve as the latest piece of economic data reiterating that the US labor market is slowing down. The monthly report from the Bureau of Labor Statistics, slated for release at 8:30 a.m. ET on Friday, is expected to show nonfarm payrolls rose by 190,000 in May while the unemployment rate remained steady at 4%, according to consensus estimates compiled by Bloomberg. In May, the US economy added 272,000 jobs while the unemployment rate unexpectedly rose to 4%. Here are the key numbers Wall Street will be looking at compared to the previous month, according to data from Bloomberg:

# Fixed Income Daily Report

## Fixed Income Commentary

All available destination bonds received bids, with the GC27, GC40 and GC48 seeing the bulk on Wednesday 3 July .The central bank received N\$322.0m worth of bids on the GC24 source bond. The BoN elected to allocate N\$287.1m of these, bringing the amount outstanding on the GC24 to N\$1.798bn.

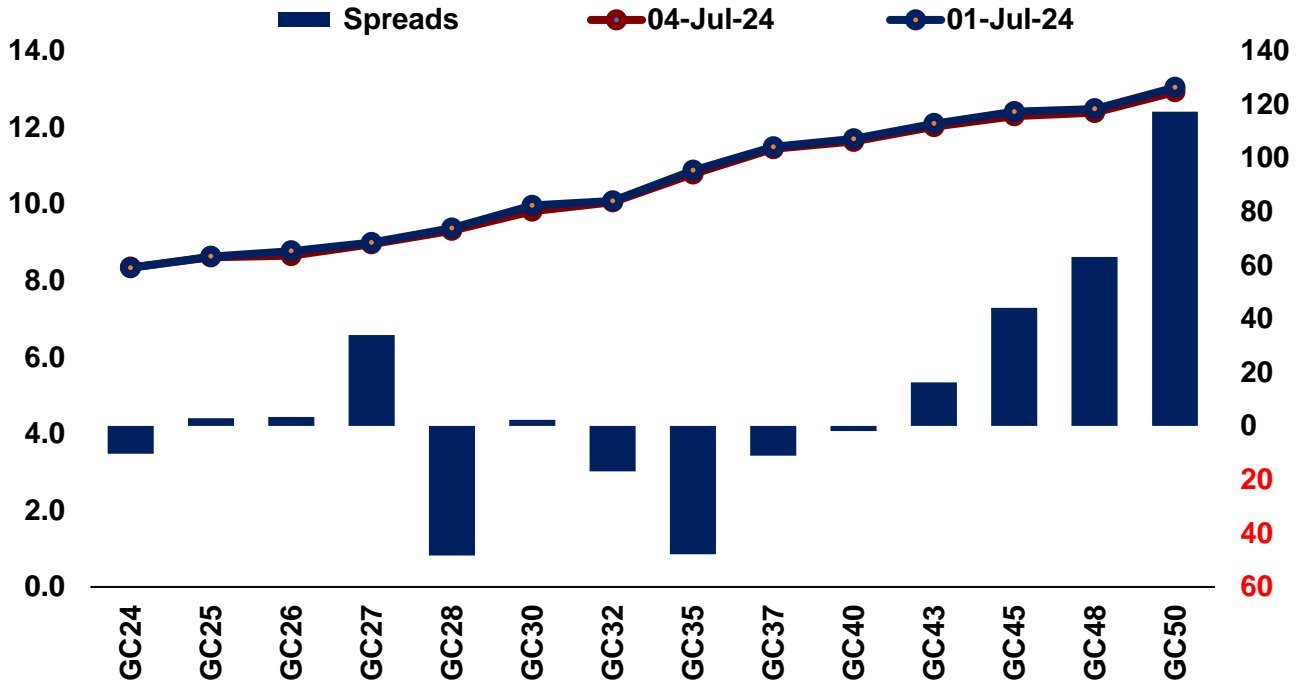
## Government Bonds

Next Auction Date: 12 July 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.3	8.44	R2023	0	100.54	10.5	15-Oct-2024
GC25	8.6	8.58	R186	0	99.90	8.5	15-Apr-2025
GC26	8.6	8.61	186.00	-14	99.74	8.5	15-Apr-2026
GC27	9.0	8.61	R186	43	97.88	8	15-Jan-2027
GC28	9.3	9.78	R2030	-44	97.20	8.5	15-Oct-2028
GC30	9.8	9.78	R2030	9	92.42	8	15-Jan-2030
GC32	10.0	10.22	R213	-27	94.42	9	15-Apr-2032
GC35	10.8	11.26	R209	-69	91.86	9.5	15-Jul-2035
GC37	11.4	11.54	R2037	-18	87.04	9.5	15-Jul-2037
GC40	11.6	11.65	R214	25	86.74	9.8	15-Oct-2040
GC43	12.0	11.85	R2044	3	85.06	10	15-Jul-2043
GC45	12.3	11.85	R2044	39	81.75	9.85	15-Jul-2045
GC48	12.4	11.75	R2048	57	82.31	10	15-Oct-2048
GC50	12.9	11.75	R2048	66	80.12	10.25	15-Jul-2050
GI25	3.49	-	-	-	100.31	3.8	15-Jul-2025
GI27	4.49	-	-	-	98.53	4	15-Oct-2027
GI29	4.85	4.69	-	-	98.60	4.5	15-Jan-2029
GI33	5.52	5.05	-	-	92.98	4.5	15-Apr-2033
GI36	5.96	5.10	-	-	96.08	4.8	15-Jul-2036
NAM04	10.015	8.6125	R186	210	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

### Namibian Sovereign Yield curve- 4 July. 2024



Source: Bank of Namibia

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