

# NSX DAILY REPORT



Monday, 8 July 2024

## Local Indices

	Level	Net Change	d/d
JSE ALSI	80797.4	-357.90	-0.44%
NSX Local	680.4	-	0.00%
NSX Overall	1792	-12.62	-0.70%

## Global Indices

	Level	d/d
Dow Jones	39376	0.17%
S&P 500	5567	0.54%
NASDAQ	18353	0.90%
FTSE100	8204	-0.45%
DAX	18475	0.14%
Hang Seng	17485	-1.77%
Nikkei	40841	-0.18%

## Currencies

	Level	d/d
N\$/US\$	18.19	-0.06%
NS/£	23.30	-0.06%
N\$/€	19.68	-0.04%
N\$/AUD\$	12.28	-0.15%
N\$/CAD\$	13.34	-0.11%
US\$/€	1.08	-0.17%
¥/US\$	160.55	0.18%

## Commodities

	Level	d/d
Brent Crude	86.31	-0.60%
Gold	2 382.91	-0.35%
Platinum	1 019.50	-0.88%
Copper	460	-1.18%
Silver	30.9	-0.94%
Palladium	1006.5	-2.49%
Uranium	85.5	0.00%

Source: NSX, JSE, NUMERCO, HEI

## NSX Market Update

On Friday 5 July, the NSX overall market was down 0.70% to 1791 points. Financials down 1.12%, Consumer Discretionary fell 0.81%, Consumer Staples fell 1.06% and Basic Materials lost 0.06%. On the local market N\$ 2,148 worth of stocks were traded, high volume of trades was contributed by Standard Bank Holdings. Dual listed stocks worth N\$ 5,1m were traded. High volume of trades was contributed by FirstRand.

## JSE Market Update

The JSE was subdued on Friday amid a dearth of market-moving corporate news. The all share index declined 0.44% to 80,797 points and the top 40 shed 0.35% to 73,729 points. It achieved a record close of 81,155 on Thursday. For the week, the all share index was up 1.37% and is just over 5% higher year to date. Precious metals and mining and resources stocks were strong on the day, up 1.8% and 0.8%, respectively. Platinum shares benefited from the higher metal price, with Anglo Platinum up 2.8% at R654.88 and Impala Platinum 2.57% higher at R98.54.

## Global Market Update

Asian stocks mostly fell Monday, with the Euro dropping on the shock French election outcome, while U.S. stocks rose to more records Friday boosted by a highly anticipated report on the job market. On Friday, the S&P 500 climbed 0.5% to 5,567.19, setting an all-time high for a third straight day following Thursday's pause in trading for the Fourth of July holiday. The index has already set 34 records and climbed close to 17% this year, which is only a little more than halfway done. The Dow Jones Industrial Average rose 0.2% to 39,375.87, while the Nasdaq composite added 0.9% to 18,352.76.

# 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	-	19.30	0	0.00%
FNB	-	46.99	0	0.00%
SNO	250	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	2,996	566.18	0.85	0.2%
PDN	-	159.88	-2.68	-1.6%
B2G	-	50.06	-0.67	-1.3%
OCG	-	71.00	-0.85	-1.2%
SRH	668	285.35	-3.11	-1.1%
TRW	806	93.98	-0.77	-0.8%
FST	16,740	77.02	-0.18	-0.2%
NBK	4,153	255.13	-6.87	-2.6%
SNB	2,331	210.18	-2.57	-1.2%
IVD	97	135.00	-0.23	-0.2%
SNM	6	325.83	-9.17	-2.7%
MMT	185	23.25	-0.2	-0.9%
OMM	7,440	12.41	-0.11	-0.9%
SLA	2,798	81.65	-1.72	-2.1%
KFS	-	17.35	-0.66	-3.7%
TAD	-	16.59	-0.14	-0.8%
TUC	-	0.48	0.09	23.1%
VKN	-	16.23	0	0.0%

## Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	178.09	-0.95	-1%
ENXGLD	-	421.41	3.76	1%
ENXPLT	-	180.84	3.75	2%
SXNNAM	-	21.71	0.03	0%
NGNGLD	-	403.3	3.26	1%
NGNPLD	-	179.28	0.22	0%
NGNPLT	-	179.53	3.43	2%
SXNEMG	-	62.85	-0.09	0%
SXNWDM	-	93.43	0.05	0%
SXNNDQ	-	211.44	1.64	1%
SXN500	-	106	0.63	1%

## Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	25.28	0.61	2.47%
AMETCN	-	12.78	0.11	0.87%
APETCN	-	19.82	0.31	1.59%
BHETCN	-	22.1	-0.06	-0.3%
FAETCN	-	19.6	0.48	2.5%
MSETCN	-	23.45	0.32	1.4%
MWETCN	-	16.55	0.01	0.1%
NFETCN	-	13.89	0.25	1.8%
TSETCN	-	18.78	0.1	0.5%
SRETCN	-	14.37	0	0.0%

## DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.87	-0.01	-1%
BMN	-	38.5	-0.5	-1%
CER	-	0.17	0	0%
DYL	-	17.23	-0.24	-1%
FSY	-	9.5	-0.42	-4%
EL8	-	4.72	-0.03	-1%
OSN	-	24.0	-0.11	0%

## Local News

**49% Namibians anticipate difficulties meeting their existing bills and loans-** The TransUnion Consumer pulse index says 49% of Namibian consumers anticipate difficulties meeting their existing bills and loans despite a 20% increase in income compared to Q3 of 2024. “Despite an overall decrease in consumer inflation to 4.9% in the first five months of 2024, it remained a significant concern for respondents — exacerbated by the sharp escalation of transport inflation driven by rising fuel prices,” the report reads.

In response to this, the consumer pulse index reports that 52% of Namibians opted to reduce discretionary spending, particularly on dining out, travel and entertainment. This trend was most prominent among Millennials who accounted for 56% and Gen X with 57%. Additionally, many are prioritising financial preparedness: 30% aimed to pay off debt faster, and notably, 25% of households increased contributions to emergency funds, with Gen Z leading the charge at 33%. “In response to these challenges, many consumers revised their household budgets in Q2 2024. Over the past three months, 52% opted to reduce discretionary spending (dining out, travel and entertainment), especially Millennials (56%) and Gen X (57%). Furthermore, 27% cancelled or reduced their usage of digital services, and another 27% cancelled subscriptions and memberships” the report read.

However, looking forward, the report noted there’s cautious optimism, 81% of consumers feel optimistic about their future income prospects, particularly younger generations (Gen Z: 85% and Millennials: 82%).

**Development finance institutions are exceedingly important for growth-** In June, the Development Bank of Namibia participated in a panel discussion organized during the Africa Hospitality Investment Forum (AHIF) in Windhoek. Panelists were experts in hospitality and finance, bringing different perspectives and opinions to the fore when it comes to investing in the tourism and hospitality sector.

Some assume that commercial financial institutions and the Development Bank of Namibia (DBN) fulfil the same role, but we do not. We are also not in competition with commercial banks. Development Finance Institutions are partners in development and collaborate with organizations that understand how critical development is to Namibia and Africa. Tourism and hospitality are among the essential sectors in which DBN is active.

Namibia is not unique in having established a Development Finance Institution, in most countries across the world, development banks in one form or another have played a vital role in the development of economies, uplifting and modernizing nations.

## SADC

**Zimbabwe central banker’s mission impossible to save economy clocks 100 days-** Zimbabwe’s new central bank Governor John Mushayavanhu has done the seemingly impossible in his first 100 days – created a stable currency and tamed price pressures in a nation that’s been a poster-child for hyperinflation and crashing currencies. His efforts have both enthused and drawn skepticism. A team from the International Monetary Fund, who visited the country last month, hailed the governor’s introduction of the ZiG, short for Zimbabwe Gold, for ending a bout of currency instability. The veteran banker unveiled the ZiG and set the policy rate at 20% a week after becoming governor, putting down a marker for his new tenure. Its rapid decline led locals to dump it for the US dollar, which is now used in more than 80% of transactions. Since its introduction, the ZiG has been relatively stable and kept monthly inflation in check, helped in part by Mushayavanhu’s zero-tolerance of the parallel market, which has been blamed for speculation. Law enforcement agencies have arrested street currency dealers in their droves.

## International News

**German exports fall more than forecast in May-** German exports fell more than expected in May, due to weak demand from China, the U.S and European countries, data from the federal statistics office showed on Monday. Exports fell by 3.6% in May compared with the previous month, compared with the 1.9% decrease forecast by analysts in a Reuters poll.

# Fixed Income Daily Report

## Fixed Income Commentary

On Friday 5 July, N\$5m worth the GC26 was traded. 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.

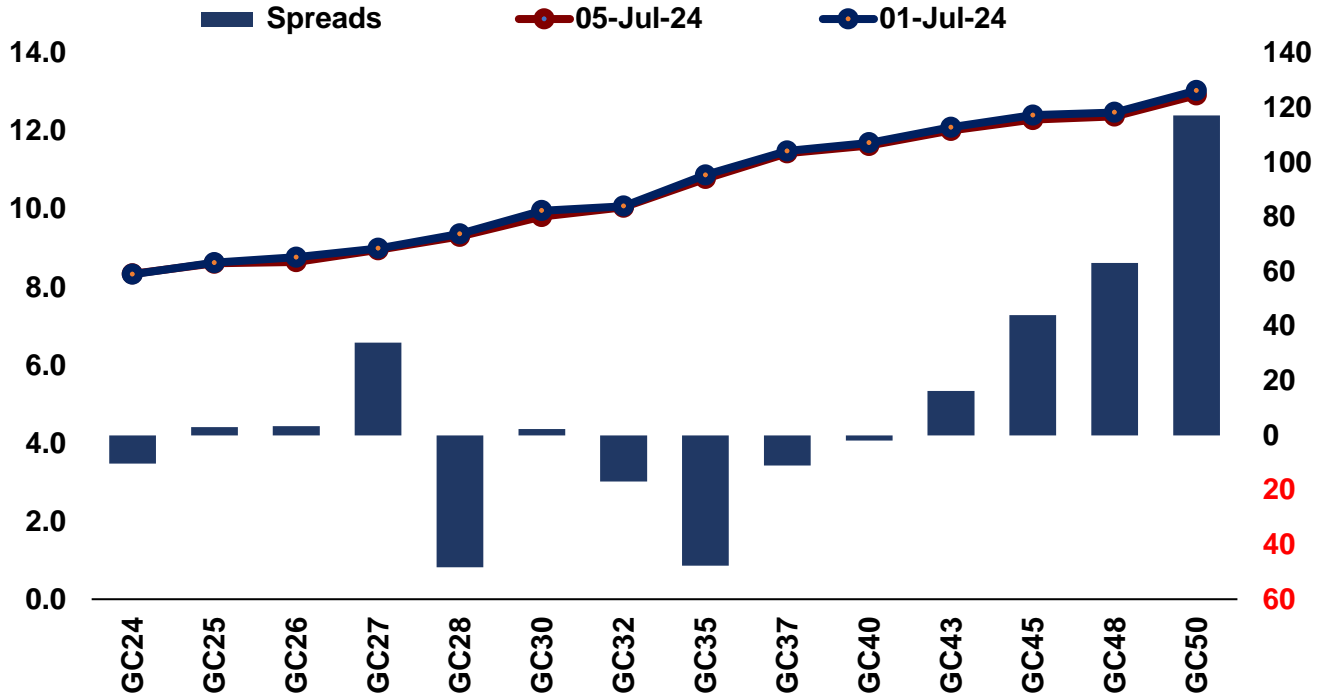
## Government Bonds

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	-12	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- 5 July. 2024



Source: Bank of Namibia

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