

NSX DAILY REPORT



Tuesday, 9 July 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	80783.5	-13.90	-0.02%
NSX Local	680.3	-0.03	0.00%
NSX Overall	1795	3.24	0.18%

Global Indices

	Level	d/d
Dow Jones	39345	-0.08%
S&P 500	5573	0.10%
NASDAQ	18404	0.28%
FTSE100	8193	-0.13%
DAX	18472	-0.02%
Hang Seng	17609	0.49%
Nikkei	41712	2.28%

Currencies

	Level	d/d
N\$/US\$	18.12	-0.01%
NS/£	23.21	-0.02%
N\$/€	19.62	0.01%
N\$/AUD\$	12.2	-0.09%
N\$/CAD\$	13.27	-0.14%
US\$/€	1.08	0.05%
¥/US\$	160.86	0.03%

Commodities

	Level	d/d
Brent Crude	85.52	-0.14%
Gold	2 365.51	
Platinum	1 008.70	0.70%
Copper	442	-1.18%
Silver	31.06	0.91%
Palladium	1022.52	0.99%
Uranium	85.5	0.05%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 0.18% to 1794 points. Financials up 0.97%, Real Estate up 0.34%, Consumer Discretionary fell 0.99%, Consumer Staples rose 1.09% and Basic Materials lost 1.02%. On the local market N\$ 649,874 worth of stocks were traded, high volume of trades was contributed by FirsRand Namibia. Dual listed stocks worth N\$ 24m were traded. High volume of trades was contributed by Nedbank Group.

JSE Market Update

The rand firmed for the fifth consecutive session on Monday as investors bets for a September interest rate cuts by the US Federal Reserve intensified. The all share index declined 0.02% to 80,784 points and the top 40 shed 0.02% to 73,717 points. REMGRO rose 1.99%, NEDBANK rose 1.41%, FIRSTRAND rose 1.29%. IMPLATS fell 3.29%, SOUTH32 fell 2.76 and GFIGELDS shed 2.10%.

Global Market Update

US stocks gained on Monday to start a consequential week that could provide key signals for the near-term path of interest rates. The S&P 500 rose 0.1% and the tech-heavy Nasdaq Composite climbed 0.3%, with each index managing to notch fresh records. The Dow Jones Industrial Average erased earlier session gains to slip 0.1%.

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	13833	46.98	-0.01	-0.02%
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	-	559.10	-7.08	-1.3%
PDN	-	158.80	-1.08	-0.7%
B2G	-	50.69	0.63	1.3%
OCG	-	71.87	0.87	1.2%
SRH	37,180	288.50	3.15	1.1%
TRW	-	93.05	-0.93	-1.0%
FST	-	78.01	0.99	1.3%
NBK	47,467	258.73	3.6	1.4%
SNB	-	212.39	2.21	1.1%
IVD	-	136.78	1.78	1.3%
SNM	3,714	327.88	2.05	0.6%
MMT	-	23.34	0.09	0.4%
OMM	-	12.29	-0.12	-1.0%
SLA	-	81.86	0.21	0.3%
KFS	-	17.83	0.48	2.8%
TAD	-	16.51	-0.08	-0.5%
TUC	-	0.48	0	0.0%
VKN	-	16.29	0.06	0.4%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	177.59	-0.5	0%
ENXGLD	-	416.69	-4.72	-1%
ENXPLT	-	175.28	-5.56	-3%
SXNNAM	-	21.82	0.11	1%
NGNGLD	-	398.89	-4.41	-1%
NGNPLD	-	177.81	-1.47	-1%
NGNPLT	-	174.4	-5.13	-3%
SXNEMG	-	62.72	-0.13	0%
SXNWDM	-	93.44	0.01	0%
SXNNDQ	-	210.15	-1.29	-1%
SXN500	-	106.16	0.16	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	24.9	-0.38	-1.50%
AMETCN	-	12.64	-0.14	-1.10%
APETCN	-	19.74	-0.08	-0.40%
BHETCN	-	22.19	0.09	0.4%
FAETCN	-	19.54	-0.06	-0.3%
MSETCN	-	23.26	-0.19	-0.8%
MWETCN	-	16.47	-0.08	-0.5%
NFETCN	-	13.89	0	0.0%
TSETCN	-	18.83	0.05	0.3%
SRETCN	-	14.32	-0.05	-0.3%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.87	0	0%
BMN	-	38.53	0.03	0%
CER	-	0.17	0	0%
DYL	-	17.43	0.2	1%
FSY	-	9.1	-0.43	-5%
EL8	-	4.79	0.07	1%
OSN	-	23.9	-0.08	0%

Local News

Govt invests N\$19m in patient records' digital archiving - The Ministry of Health and Social Services has invested N\$19.3 million in a digital archiving system, replacing paper-based storage and transfer of patient imaging records, such as X-rays and CT scans at five referral hospitals. The development allows for faster diagnoses, improved patient care, and increased efficiency for healthcare professionals.

"In June last year, the Ministry commissioned the Picture Archive and Communications System (PACS) and Radiology Information System (RIS) at a cost of N\$19.3 million at the five referral hospitals to digitalise the storage and transfer of patient imaging records at these facilities," said the Minister of Health and Social Services Kalumbi Shangula. He further explained that the Ministry's investment extends beyond digital archiving. The Ministry has also acquired essential medical equipment for public hospitals, including mobile examination lights, theatre lights, laparoscopic units, cardiocography (CTG) machines, ICU monitors, and patient monitors and dental chairs.

EU ready to support Namibia's exit from FATF grey list- The European Union (EU) says it is ready to assist Namibia in strengthening its financial systems and exit the Financial Action Task Force's (FATF) grey list. This comes after Namibia was placed on the grey list in February 2024 due to shortcomings in Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT), and Counter-Proliferation Financing (CPF) standards. EU Ambassador to Namibia Ana Beatriz Martin said the EU Delegation to Namibia and the EU-funded AML-CFT ESCAY Project joined forces to provide targeted support that tackles money laundering and terrorist financing on a broad scale. The project strengthens national and regional capabilities in investigating financial crimes, prosecuting criminals, recovering stolen assets, and preventing these activities in the first place (AML/CFT). "It focuses on a holistic approach of "follow and recover the money," targeting the proceeds and illicit financial flows derived from transnational organised crime and terrorist financing," she said during an AML/TF Training supported by the EU Delegation to Namibia. She further explained that it is likely that Namibia will receive continued support through the Global Facility on AML/CFT with a mission to assess Namibia's specific needs planned for later this year.

Africa

Nigeria to suspend duties on some food imports for 150 days- Nigeria plans to suspend duties, tariffs and taxes on some food imports including wheat and maize for 150 days, and recommend a retail price to try to bring under control rising prices in Africa's most populous nation, its agricultural minister said on Monday.

The move is part of the government's policy to curb food inflation, which has climbed to more than 40% year on year, and spur growth which has been fragile for almost a decade. The food imports affected include maize, husked brown rice, wheat and cowpeas. President Bola Tinubu has asked his economic management team to prepare a 2-trillion naira (\$1.33bn) stimulus plan to address concerns about food supplies and pricing and bolster key sectors, the finance minister said last week.

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 United States and European countries, data from the federal statistics office showed on Monday. Exports fell by 3.6% in May compared with the previous month, almost double the 1.9% decrease forecast by analysts in a Reuters poll.

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.

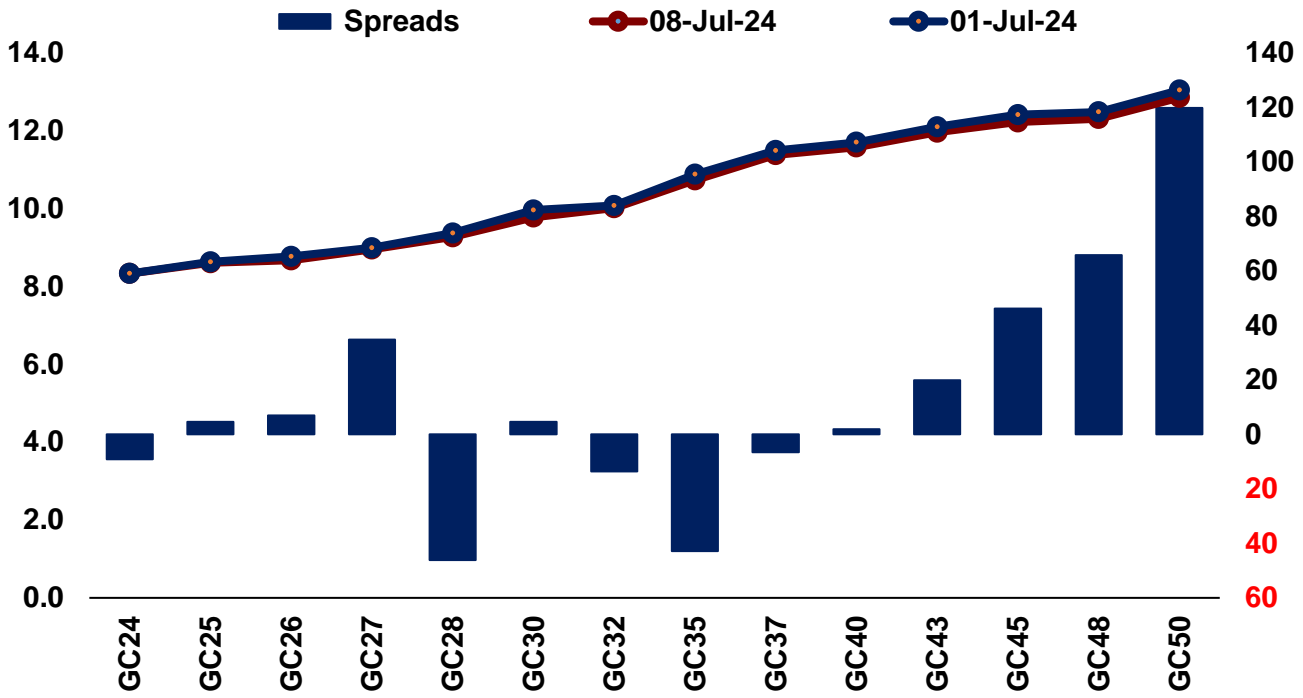
Government Bonds

Next Auction Date: 12 July 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.3	8.42	R2023	0	100.52	10.5	15-Oct-2024
GC25	8.6	8.56	R186	0	99.90	8.5	15-Apr-2025
GC26	8.7	8.60	186.00	-12	99.70	8.5	15-Apr-2026
GC27	8.9	8.60	R186	43	97.90	8	15-Jan-2027
GC28	9.3	9.73	R2030	-44	97.32	8.5	15-Oct-2028
GC30	9.8	9.73	R2030	9	92.57	8	15-Jan-2030
GC32	10.0	10.15	R213	-27	94.59	9	15-Apr-2032
GC35	10.7	11.16	R209	-69	92.18	9.5	15-Jul-2035
GC37	11.4	11.44	R2037	-18	87.42	9.5	15-Jul-2037
GC40	11.6	11.55	R214	25	87.12	9.8	15-Oct-2040
GC43	12.0	11.75	R2044	3	85.45	10	15-Jul-2043
GC45	12.2	11.75	R2044	39	82.23	9.85	15-Jul-2045
GC48	12.3	11.65	R2048	57	82.79	10	15-Oct-2048
GC50	12.8	11.65	R2048	66	80.58	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	5.06	-	-	92.98	4.5	15-Apr-2033
GI36	5.96	5.06	-	-	96.08	4.8	15-Jul-2036
NAM04	10.015	8.6025	R186	210	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 8 July. 2024



Source: Bank of Namibia

TEAM



Monika Kristof	Senior Economist	monika@hei.com.na
Asnath Tjozongoro	Equity Research Analyst	asnath@hei.com.na
HEI office		info@hei.com.na



15 Harold Pupkewitz Street | Eros | Windhoek

P.O Box 24867 | Windhoek

+264 61 307 728

info@hei.com.na

www.hei.com.na



