

NSX DAILY REPORT



Thursday, 11 July 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	80445.3	-174.70	-0.22%
NSX Local	680.8	0.20	0.03%
NSX Overall	1786	-2.05	-0.11%

Global Indices

	Level	d/d
Dow Jones	39721	1.09%
S&P 500	5634	1.02%
NASDAQ	18647	1.18%
FTSE100	8194	0.66%
DAX	18407	0.94%
Hang Seng	17767	1.69%
Nikkei	42321	1.17%

Currencies

	Level	d/d
N\$/US\$	18.10	-0.11%
NS/£	23.28	-0.03%
N\$/€	19.62	-0.04%
N\$/AUD\$	12.2	0.10%
N\$/CAD\$	13.29	-0.07%
US\$/€	1.08	0.04%
¥/US\$	161.69	0.01%

Commodities

	Level	d/d
Brent Crude	85.82	0.59%
Gold	2 382.34	0.58%
Platinum	993.8	-0.36%
Copper	442	0.68%
Silver	31.06	0.78%
Palladium	996	0.66%
Uranium	85.5	0.05%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 0.11% to 1785 points. Financials lost 0.65%, Real Estate up 0.51%, Consumer Discretionary fell 0.67%, Consumer Staples fell 0.03% and Basic Materials rose 0.64%. On the local market N\$ 878,366 worth of stocks were traded, high volume of trades was contributed by Standard Bank holdings. Dual listed stocks worth N\$ 54m were traded. High volume of trades was contributed by Old Mutual.

JSE Market Update

The JSE was weaker on Wednesday, while global markets were mixed as investors assessed Federal Reserve chair Jerome Powell's comments. 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

The S&P 500 rose 1% for a 37th record close this year, breaching 5,600 for the first time. The Dow Jones Industrial Average jumped 1.1%, while the tech-heavy Nasdaq Composite gained 1.2%. The S&P and Nasdaq were each higher for the seventh straight session. Tech's biggest names continued to rise, powering the gains of the broader market. The AI darling Nvidia advanced more than 2%, while Apple, Microsoft, and Google each gained more than 1%.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	100	29.50	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.30	0	0.00%
FNB	-	46.98	0	0.00%
SNO	100415	8.65	0.06	0.70%
LHN	1500	4.65	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.02	0	0.00%
MOC	-	7.64	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	14,171	557.74	3.73	0.7%
PDN	-	160.99	1.22	0.8%
B2G	-	50.80	0.12	0.2%
OCG	10,098	71.00	-0.49	-0.7%
SRH	-	288.50	0	0.0%
TRW	-	91.35	-0.62	-0.7%
FST	129,053	77.90	0.18	0.2%
NBK	-	254.50	-1.32	-0.5%
SNB	-	208.92	-3.18	-1.5%
IVD	-	137.01	-0.03	0.0%
SNM	-	327.37	-2.29	-0.7%
MMT	-	22.85	-0.4	-1.7%
OMM	2,195,507	12.30	-0.24	-1.9%
SLA	95,234	81.35	-0.79	-1.0%
KFS	-	17.63	-0.11	-0.6%
TAD	-	16.43	-0.07	-0.4%
TUC	-	0.48	0	0.0%
VKN	43,885	16.31	0.09	0.6%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	171.95	-1.92	-1%
ENXGLD	-	417.36	2.88	1%
ENXPLT	-	172.86	0.62	0%
SXNNAM	-	21.82	0	0%
NGNGLD	-	399.04	2.17	1%
NGNPLD	-	173.13	-1.85	-1%
NGNPLT	-	171.8	0.56	0%
SXNEMG	-	63.02	-0.36	-1%
SXNWDM	-	93.58	0.13	0%
SXNNDQ	-	211.66	-0.23	0%
SXN500	-	106.52	-0.02	0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	25.08	-0.07	-0.28%
AMETCN	-	12.53	-0.14	-1.10%
APETCN	-	20.25	0.27	1.35%
BHETCN	-	22.23	0.09	0.4%
FAETCN	-	19.59	-0.11	-0.6%
MSETCN	-	23.09	-0.08	-0.3%
MWETCN	-	16.54	0.05	0.3%
NFETCN	-	13.7	-0.29	-2.1%
TSETCN	-	19.55	0.29	1.5%
SRETCN	-	14.39	0.06	0.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.87	0	0%
BMN	-	37.28	-0.62	-2%
CER	-	0.17	0	0%
DYL	-	16.69	-0.36	-2%
FSY	-	8.5	-0.27	-3%
EL8	-	4.65	0.07	2%
OSN	-	23.7	0	0%

Local News

Agribank announces N\$104.6m drought intervention - Agribank announced N\$104.6 million in instalment relief and N\$83 million in waived penalty interest as part of interventions to provide relief to its clients impacted by the effects of the drought. The decision by the agriculture-focused bank, which is expected to benefit 1,134 out of its 2,634 clients, comes after Minister of Finance and Public Enterprises Nangolo Mbumba in his budget speech in February 2024 had announced the interventions. "The drought relief will be implemented effective today (10 July 2024), and it will be in the form of an instalment relief and a penalty interest waiver for clients. We are facing challenging times for both our clients and the bank. We want both to survive, and we are trying to balance many considerations to ensure our clients receive some scope to make it through this difficult period," Agribank Chief Executive Officer Raphael Karuaihe said on Wednesday. Conversely, the bank revealed it is grappling with N\$1.2 billion in outstanding client debts. The subsidies are divided into two interventions, instalment relief to Agribank clients and waiving penalty interest. "There are two interventions to curb the effect drought has on agricultural clients: the instalment relief and a penalty interest waiver for clients. Based on the criteria agreed with the Ministry of Finance and Public Enterprises, this intervention of instalment relief is limited to Agribank clients with farmland and livestock loan accounts," Karuaihe said. He further highlighted that clients who landed in arrears in the financial period of 1 April 2023 and 31 March 2024 will be eligible for the instalment relief intervention.

DBN, Green Hydrogen Council ink agreement to advance Namibia's green industrialisation - The Development Bank of Namibia (DBN) and the Green Hydrogen Council (GHC) of Namibia have signed a five-year agreement to formalize a working arrangement aimed at advancing Namibia's green industrialization efforts. The partnership, according to the DBN and GHC, aligns with Namibia's national focus on leveraging its world-class solar and wind resources to produce green hydrogen and green ammonia, driving sustainable economic growth and social development. "This partnership signifies a bold step towards a sustainable and prosperous future for our country. By harnessing Namibia's potential in green hydrogen energy and related solutions, we can drive Namibia's green industrialization agenda and create a legacy of innovation and sustainability for current and future generations," DBN CEO John Steytler said. Key areas of cooperation under the agreement include jointly raising green funding, with a particular focus on securing grant funding for Namibian projects, developing and implementing a comprehensive agenda for Namibia's green industrialization, and collaborating on the necessary capacity building to support green industrialization in Namibia.

Africa

Zambia to build rare coal power plant as harsh drought hits dams. Zambia's energy regulator approved the construction of the nation's second coal-fired power plant, as its worst drought in decades cut output at the hydroelectric dams that account for most of its energy supply. The Energy Regulation Board awarded a construction permit for the 300-megawatt facility in the south of the nation, doubling the capacity of an existing plant at the site, it said in a statement Monday.

International News

Senate Banking Committee on Tuesday, Powell reaffirmed that inflation had significantly decreased in the past two years. However, it remained above the central bank's desired 2% target. Powell also cautioned that delayed or inadequate interest rate cuts posed a risk, that could weaken the economy and affect job markets.

German inflation eased in June to 2.5%, the federal statistics office said on Thursday, confirming preliminary data. German consumer prices, harmonised to compare with other European Union countries, had risen by 2.8% year-on-year in May.

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.

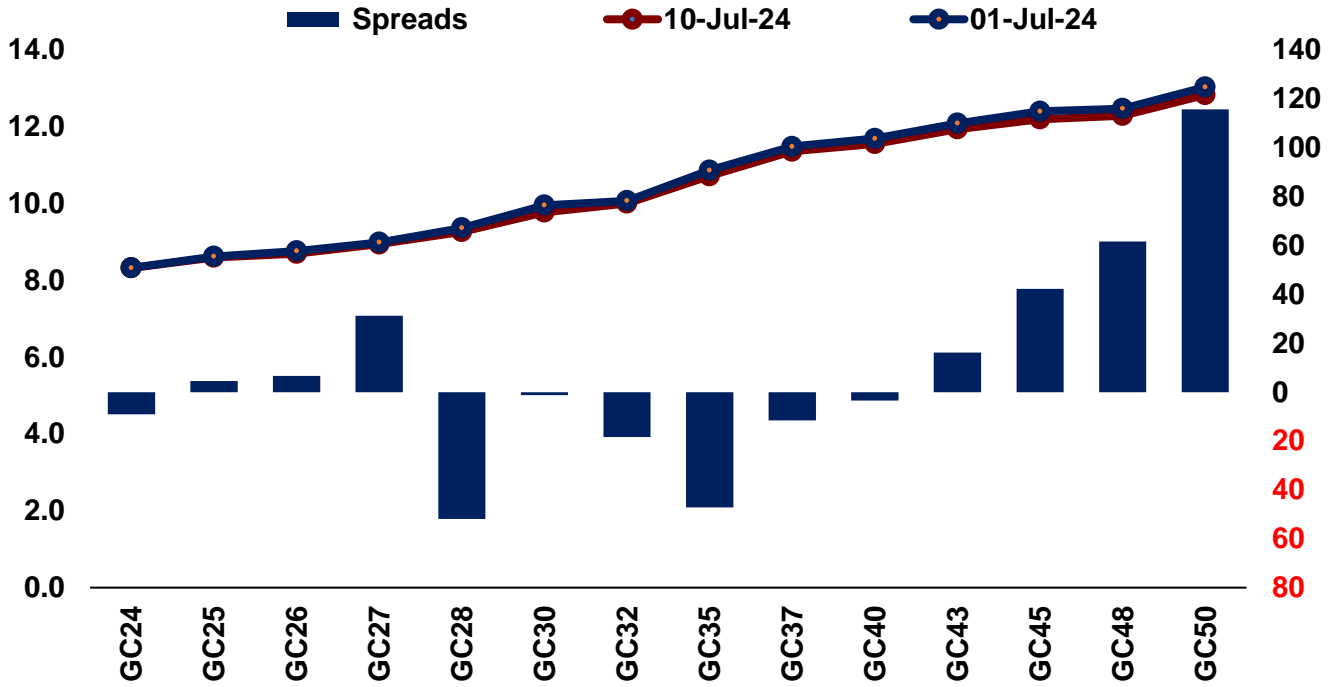
Government Bonds

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	212	104.83	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 10 July. 2024



Source: Bank of Namibia

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