

NSX DAILY REPORT



Wednesday, 17 July 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	81124.1	-1030.00	-1.25%
NSX Local	680.0	0.11	0.02%
NSX Overall	1783	-43.85	-2.40%

Global Indices

	Level	d/d
Dow Jones	40954	1.85%
S&P 500	5667	0.64%
NASDAQ	18509	0.20%
FTSE100	8165	-0.22%
DAX	18518	-0.39%
Hang Seng	17759	0.17%
Nikkei	41098	-0.43%

Currencies

	Level	d/d
N\$/US\$	18.058	-0.17%
NS/£	23.42	-0.18%
N\$/€	19.69	-0.11%
N\$/AUD\$	12.16	0.13%
N\$/CAD\$	13.21	0.14%
US\$/€	1.09	0.04%
¥/US\$	158	0.37%

Commodities

	Level	d/d
Brent Crude	83.58	-0.27%
Gold	2 466.88	-0.09%
Platinum	1 002.29	-0.11%
Copper	442	-0.16%
Silver	31	-1.83%
Palladium	967.25	0.96%
Uranium	85.5	-0.17%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 2.40% to 1783 points. Financials down 1.9%, Real Estate up 0.90%, Consumer Discretionary up 1.4%, Consumer Staples down 2.51% and Basic Materials rose 3.33%. On the local market N\$ 1,13m worth of stocks were traded, high volume of trades was contributed by Standard Bank Holdings. Dual listed stocks worth N\$ 16,4m were traded. High volume of trades was contributed by Vukile Property Fund.

JSE Market Update

The Rand attempted a rebound on Tuesday, while the JSE fell the most in more than a month as investors assessed geopolitical developments in the US. The JSE all share index lost 1.50% to 81,124 points. The top 40 was lost 1.50 firmer to 74058 points. HARMONY rose 8.33%, GFIELDS rose 4.35%, SIBANYE-S rose 1.03%, BHP fell 4.01%, NASPERS-N shed 3.87% and ANGLO shed 3.87%.

Global Market Update

MSCI's Asia Pacific Index a gauge for benchmarks in the region erased some of its earlier gains, dragged down by Japanese stocks after US warned allies of stricter trade rules in the crackdown on China. Stocks in Hong Kong and mainland China fluctuated as traders awaited more details from the Third Plenum. European and US equity futures inched lower on Wednesday, taking a breather after American shares advanced to fresh highs, as traders adjust portfolios amid bets the Federal Reserve will soon start cutting interest rates.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	-	29.54	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.31	0	0.00%
FNB	-	46.60	0	0.00%
SNO	129299	8.67	0.02	0.23%
LHN	2900	4.66	0.01	0.22%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.02	0	0.00%
MOC	-	7.63	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	2,250	542.44	-21.82	-3.9%
PDN	-	167.21	-1.55	-0.9%
B2G	-	55.10	0.23	0.4%
OCG	35,166	67.25	-2.52	-3.6%
SRH	-	289.45	-7.48	-2.5%
TRW	3,405	92.30	1.32	1.5%
FST	25,000	78.23	-1.68	-2.1%
NBK	27,428	257.70	-4.13	-1.6%
SNB	3,000	213.00	-4	-1.8%
IVD	-	138.81	-3.19	-2.2%
SNM	-	328.81	0.94	0.3%
MMT	-	23.00	-0.1	-0.4%
OMM	64,147	12.25	-0.12	-1.0%
SLA	-	80.80	-2.2	-2.7%
KFS	52,000	17.61	-0.22	-1.2%
TAD	-	16.49	-0.01	-0.1%
TUC	-	0.32	-0.03	-8.6%
VKN	69,003	16.52	0.16	1.0%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	166.17	-2.44	-1%
ENXGLD	-	429.72	1.38	0%
ENXPLT	-	172.93	-3.71	-2%
SXNNAM	-	22.32	0.16	1%
NGNGLD	-	411.31	1.04	0%
NGNPLD	-	166.42	-2.05	-1%
NGNPLT	-	172.25	-2.99	-2%
SXNEMG	-	63.39	-0.3	0%
SXNWDM	-	94.79	-0.24	0%
SXNNDQ	-	210.11	-2.64	-1%
SXN500	-	107.52	-1.15	-1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	24.65	0.18	0.74%
AMETCN	-	12.31	0.02	0.16%
APETCN	-	20.55	-0.16	-0.77%
BHETCN	-	23.56	0.91	4.0%
FAETCN	-	18.21	-0.42	-2.3%
MSETCN	-	22.43	-0.48	-2.1%
MWETCN	-	16.73	0.11	0.7%
NFETCN	-	13.29	0.17	1.3%
TSETCN	-	18.79	0.14	0.8%
SRETCN	-	14.61	-0.12	-0.8%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.89	0.01	1%
BMN	-	38.79	-0.34	-1%
CER	-	0.17	0.01	6%
DYL	-	17.55	-0.24	-1%
FSY	-	8.7	-0.59	-6%
EL8	-	4.74	-0.4	-8%
OSN	-	23.6	0.1	0%

Local News

NAMPORT to finalise 25-year concession with TIL by Q4 2024- The Namibian Ports Authority (NAMPORT) says the 25-year concession agreement with Terminal Investment Limited (TIL), to operate the new Container Terminal at the Port of Walvis Bay, will be finalised by the fourth quarter of 2024. NAMPORT Manager for Marketing and Stakeholder Engagement Cliff Shikuambi says the project is at an advanced stage of completion. TIL, a subsidiary of MSC Mediterranean Shipping Company, was selected as the preferred bidder in a competitive process that also included Abu Dhabi Ports. "NAMPORT is presently finalising the process of concessioning the New Container Terminal (NCT) to Terminal Investments Limited as per the award conditions, the parties are now engaged in negotiations to conclude final details of the agreement. The project is at an advanced stage of completion, with expected completion by Q4 of 2024," said Shikuambi.

He said the concession aims to attract private investment to enhance efficiency, competitiveness, and employment opportunities. "This followed the decision of considering the concession to attract private investment for much-needed capital investments, grow volumes throughput, and enhance operational efficiencies as part of the drive to amplify competitiveness and, preserve and create employment," he said. The concession agreement will see TIL take over the operation of the terminal, handling cargo instead of an upfront payment to NAMPORT. The exact terms and conditions of the agreement are still being finalised, including the details of personnel transitions. The decision to concession the N\$4.2 billion new container terminal, commissioned in 2019, was driven by significant changes in the shipping industry and challenging economic conditions.

Africa

Zimbabwe central banker stockpiles gold in a move to bolster ZiG currency- Zimbabwe's new central bank Governor John Mushayavanhu is building up the nation's gold reserves to help support the ZiG currency, taking steps that have so far helped curb exchange-rate volatility and an inflation spiral. "In the 100 days that I have been in office we have increased those reserves by about 30%. We are now on about \$370 million worth of reserves," Mushayavanhu told Bloomberg in an interview from his office in the capital, Harare. "These have been increased through royalties that we are collecting from mining companies, we are making steady progress. By the time we get to the end of the year we should be talking of no less than three tons of gold."

International News

UK inflation holds at 2% but underlying price pressures stay strong- British inflation held at 2.0% last month, defying forecasts for a slight fall, and underlying price pressures persisted, maintaining uncertainty about the date of the Bank of England's first interest rate cut since 2020.

US retail sales report showcases consumer, economic resilience- U.S. retail sales were unchanged in June as a drop in receipts at auto dealerships was offset by broad strength elsewhere, a display of consumer resilience that bolstered economic growth prospects for the second quarter.

Fixed Income Daily Report

Fixed Income Commentary

the Bank of Namibia (BoN) hosted another auction on Friday, 12 July, with the central bank receiving N\$1.94bn worth of bids for the N\$730m worth of bonds on offer. The vanilla bonds recorded an overall bid-to-offer of 2.63x, while the Inflation linked bonds logged 2.90x. The BoN under-allocated on the GC45, while over-allocating on the GC35 and GC40. The central bank raised the targeted N\$730.0m in the end.

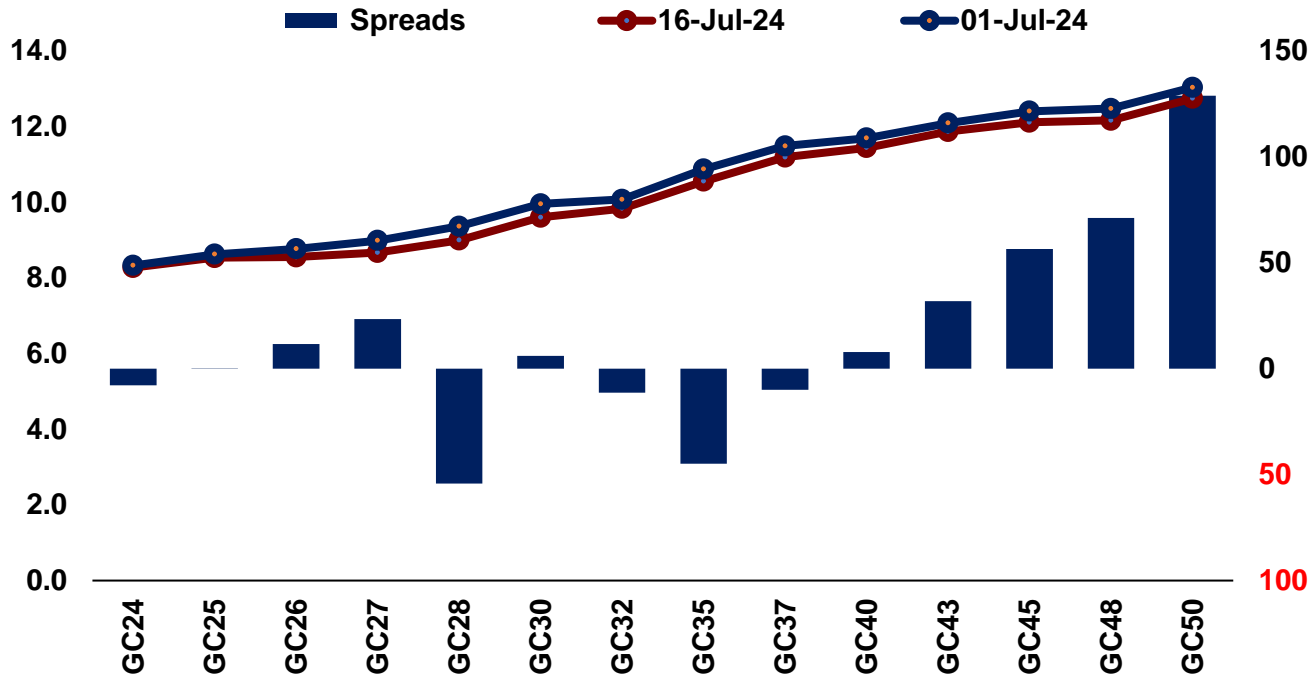
Government Bonds

Next Auction Date: 24 July 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.3	8.35	R2023	0	100.50	10.5	15-Oct-2024
GC25	8.5	8.53	R186	0	99.93	8.5	15-Apr-2025
GC26	8.6	8.44	R186	-10	99.85	8.5	15-Apr-2026
GC27	8.7	8.44	R186	17	98.21	8	15-Jan-2027
GC28	9.0	9.54	R2030	-63	97.85	8.5	15-Oct-2028
GC30	9.6	9.54	R2030	9	93.19	8	15-Jan-2030
GC32	9.8	9.94	R213	-42	95.24	9	15-Apr-2032
GC35	10.6	11.00	R209	-81	92.86	9.5	15-Jul-2035
GC37	11.2	11.29	R2037	-33	88.15	9.5	15-Jul-2037
GC40	11.4	11.36	R214	11	87.68	9.8	15-Oct-2040
GC43	11.9	11.55	R2044	9	86.02	10	15-Jul-2043
GC45	12.1	11.55	R2044	45	82.92	9.85	15-Jul-2045
GC48	12.2	11.45	R2048	55	83.45	10	15-Oct-2048
GC50	12.7	11.45	R2048	62	80.93	10.25	15-Jul-2050
GI25	3.49			-	100.30	3.8	15-Jul-2025
GI27	4.49			-	98.54	4	15-Oct-2027
GI29	4.84	4.72		-	98.61	4.5	15-Jan-2029
GI33	5.50	5.02		-	92.99	4.5	15-Apr-2033
GI36	5.93	5.08			96.09	4.8	15-Jul-2036
NAM04	9.845	8.435	R186	208	106.12	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 16 July. 2024



Source: Bank of Namibia

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