

NSX DAILY REPORT



Thursday, 25 July 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	80595.1	-111.30	-0.14%
NSX Local	680.0	-	0.00%
NSX Overall	1756	-1.33	-0.08%

Global Indices

	Level	d/d
Dow Jones	40358	-0.14%
S&P 500	5556	-0.16%
NASDAQ	17997	-0.06%
FTSE100	8167	-0.38%
DAX	18407	1.29%
Hang Seng	17338	-0.75%
Nikkei	39639	0.10%

Currencies

	Level	d/d
N\$/US\$	18.403	0.41%
NS/£	23.73	0.30%
N\$/€	19.96	0.46%
N\$/AUD\$	12.06	-0.22%
N\$/CAD\$	12.05	-0.25%
US\$/€	1.09	0.00%
¥/US\$	152.77	-0.71%

Commodities

	Level	d/d
Brent Crude	81.03	-0.56%
Gold	2 373.09	-1.03%
Platinum	940.19	-0.86%
Copper	417	-0.73%
Silver	27.9	-3.60%
Palladium	917	-2.33%
Uranium	82.6	-0.67%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was down 0.08% to 1,755 points. Financials down 0.95%, Real Estate down 1.22%, Consumer Staples up 1.41%, Consumer Discretionary down 0.09% and Basic Materials up 1.20%. On the local market N\$ 318,072 worth of stocks were traded, high volume of trades was contributed by Standard Bank Holdings. Dual listed stocks worth N\$ 3,7m were traded. High volume of trades was contributed by Vukile Property Fund .

JSE Market Update

The rand recovered some of the previous session's losses on Wednesday, while the JSE tracked weaker global markets as tech-heavy corporate earnings disappoint. The JSE all share index lost 0.14% to 80,595 points. The top 40 was shed 0.08% to 73,596 points. AMPLATS rose 6.68%, SIBANYE-S rose 2.99%, GFIELDS rose 2.11%, SASOL fell 3.29%, SOUTH32 Shed 1.74% and FIRSTRAND shed 1.62%.

Global Market Update

Equities in Asia declined as investors began pulling back on the artificial-intelligence frenzy that has powered the bull market this year. The yen rose for a fourth day ahead of next week's Bank of Japan meeting. Japan's Nikkei 225 Stock Average headed for a technical correction. South Korea's benchmark lost nearly 2%, with chipmaker SK Hynix Inc. tumbling as much as 8.9% even after an earnings beat. In the US, the S&P 500 slumped 2.3%, its worst showing since December 2022.

Equities

Local index

Ticker	Shares Traded	Current Price @	Net Change	d/d%
NBS	-	29.50	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.36	0	0.00%
FNB	-	46.50	0	0.00%
SNO	36523	8.70	0	0.00%
LHN	-	4.66	0	0.00%
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	-	526.17	8.17	1.6%
PDN	-	142.63	-3.68	-2.5%
B2G	-	54.54	-0.13	-0.2%
OCG	10,100	67.50	-0.24	-0.4%
SRH	-	291.17	-0.24	-0.1%
TRW	-	91.04	1.27	1.4%
FST	-	78.13	-1.29	-1.6%
NBK	-	260.16	-0.24	-0.1%
SNB	9,042	212.08	-1.85	-0.9%
IVD	-	137.32	-1.07	-0.8%
SNM	-	322.62	-2.18	-0.7%
MMT	6,805	24.02	0.42	1.8%
OMM	28,514	11.84	-0.16	-1.3%
SLA	-	78.81	-0.46	-0.6%
KFS	-	16.84	-0.05	-0.3%
TAD	-	16.71	0.01	0.1%
TUC	-	0.36	0	0.0%
VKN	40,970	16.43	-0.22	-1.3%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	166.08	2.1	1%
ENXGLD	-	430.91	1.03	0%
ENXPLT	-	168.73	1.06	1%
SXNNAM	-	22.26	0.09	0%
NGNGLD	-	413.09	2.23	1%
NGNPLD	-	166.07	2.84	2%
NGNPLT	-	167.84	0.77	0%
SXNEMG	-	62.1	-0.36	-1%
SXNWDM	-	93.28	-1.58	-2%
SXNNDQ	-	200.94	-6.85	-3%
SXN500	1,075	105.52	-2.53	-2%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	23.3	-1.16	-4.74%
AMETCN	-	11.72	-0.38	-3.14%
APETCN	-	19.44	-0.58	-2.90%
BHETCN	-	23.54	-0.32	-1.3%
FAETCN	-	17.51	-0.88	-4.8%
MSETCN	-	21.92	-0.66	-2.9%
MWETCN	-	16.45	-0.33	-2.0%
NFETCN	-	13.19	-0.02	-0.2%
TSETCN	-	16.44	-2.32	-12.4%
SRETCN	-	14.29	-0.31	-2.1%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.81	0.01	1%
BMN	-	34.75	-0.46	-1%
CER	-	0.16	0	0%
DYL	-	14.65	-0.1	-1%
FSY	-	8.0	0.8	11%
EL8	-	4.24	-0.01	0%
OSN	-	24.3	0.32	1%

Local News

NamWater, Husab Mine near financial closure for N\$3bn coastal desalination plant- NamWater and Husab Mine are set to achieve financial closure for the planned N\$3 billion coastal desalination project by year end. NamWater Chief Executive Officer Abraham Nehemia said the joint venture will see Husab Mine funding the construction of the project, ensuring NamWater does not need to independently mobilise the required N\$2.5 to N\$3 billion. "This financial backing is crucial as it helps us avoid the need to mobilise between N\$2.5 and N\$3 billion on our own. The partnership is a joint venture, and we are also mobilising our resources to contribute to our share in the project. We are at an advanced stage and expect to achieve financial closure by the end of this calendar year," he said.

Trigon Metals secures working capital advance for Kombat Mine. Trigon Metals says it has secured a N\$46 million (US\$2.5 million) working capital advance for its Kombat mine in Namibia from IXM S.A., the mine's off taker. According to Trigon's CEO and Executive Chairman, Jed Richardson, the advance will be provided in two tranches of N\$22 million (US\$1.25 million) each. Trigon has already received the first tranche, with the second tranche scheduled to be received between 19 August and 30 August, 2024. – Mining and Energy

Statistics agency to create 171 temporary jobs with income survey- The Namibia Statistics Agency (NSA) will need 171 employees to conduct a survey on how Namibians earn and spend money. The 2025/2026 Namibia Household Income & Expenditure Survey (NHIES) will run from 17 March 2025 until 17 March 2026 in 12 regions. According to statistician general Alex Shimuafeni, a total of 10,368 households will be selected through a two-stage sampling procedure. The government has allocated a total of N\$93 million to the survey. "To successfully undertake the NHIES, the NSA will recruit around 171 temporary staff that includes team supervisors and enumerators for the main fieldwork," says Shimuafeni.

South Africa

South Africa's inflation rate fell slightly in June, touching a six-month low and potentially encouraging the central bank to consider cutting borrowing costs later this year. Consumer prices rose 5.1% in June from a year earlier, compared with 5.2% in the prior month

International News

Record house prices depress US home sales in June- U.S. existing home sales fell more than expected in June as the median house price set another record high, but improving supply and declining mortgage rates offered hope that activity could rebound in the months ahead. The fourth straight monthly decline in home resales reported by the National Association of Realtors on Tuesday added to weak homebuilding and permits data in suggesting that the housing market contracted in the second quarter after providing a boost to economic growth in the January-March quarter.

Fixed Income Daily Report

Fixed Income Commentary

On Wednesday, 24 July the central bank received N\$948.7m worth of bids for the N\$395m worth of bonds on offer . The GCs recorded a bid-to-offer of 2.24x, while the Inflation linked bond recorded a bid-to-offer of 3.88x. The GC35 and GC37 saw the bulk of the demand, the GC37 recorded bids totalling N\$162.8m and the GC35 N\$117.3m. The BoN under-allocated on the GC27, GC45, GC48 and GC50, but made up for it by over-allocating on the GC28, GC32 and GC35. The BoN raised N\$396.4m in the end.

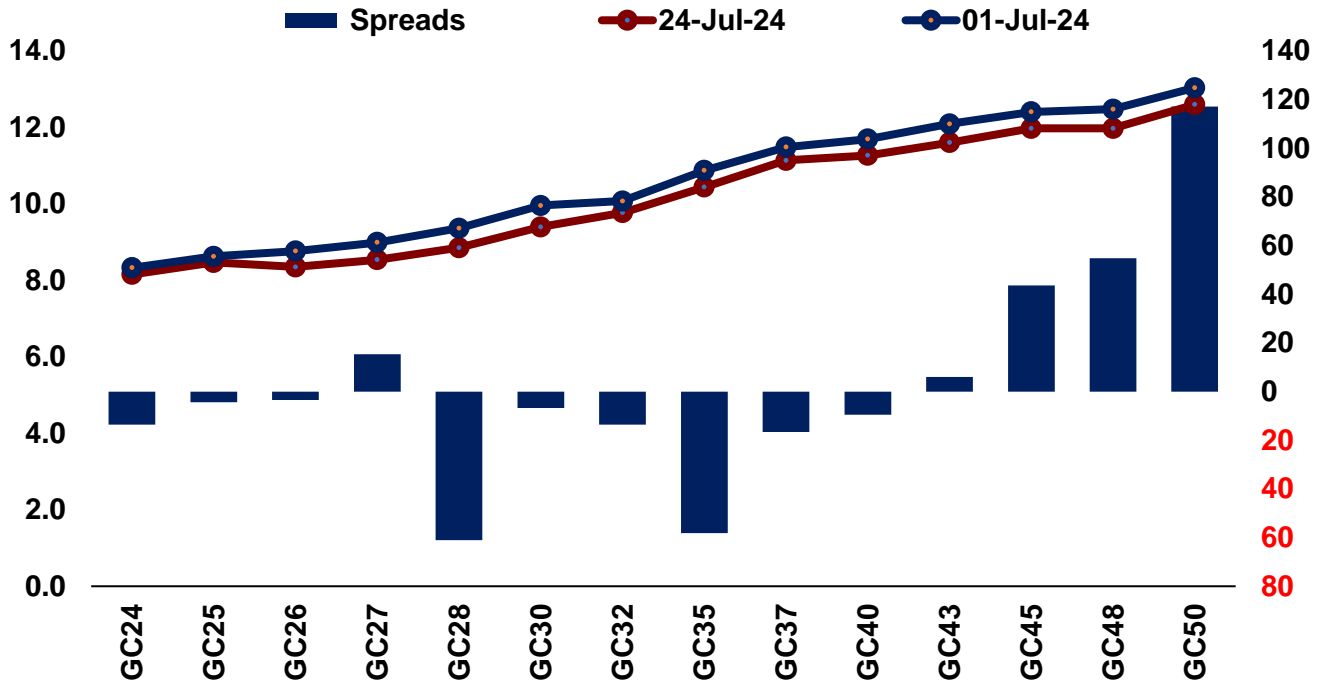
Government Bonds

Next Auction Date: 7 August 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.2	8.29	R2023	0	100.47	10.5	15-Oct-2024
GC25	8.5	8.51	R186	0	100.00	8.5	15-Apr-2025
GC26	8.4	8.39	R186	-10	100.21	8.5	15-Apr-2026
GC27	8.5	8.39	R186	27	98.81	8	15-Jan-2027
GC28	8.9	9.46	R2030	-53	98.75	8.5	15-Oct-2028
GC30	9.4	9.46	R2030	0	94.12	8	15-Jan-2030
GC32	9.8	9.90	R213	-25	95.86	9	15-Apr-2032
GC35	10.4	11.02	R209	-87	93.94	9.5	15-Jul-2035
GC37	11.1	11.30	R2037	-28	88.88	9.5	15-Jul-2037
GC40	11.3	11.36	R214	18	89.15	9.8	15-Oct-2040
GC43	11.6	11.54	R2044	9	87.82	10	15-Jul-2043
GC45	12.0	11.54	R2044	53	83.79	9.85	15-Jul-2045
GC48	12.0	11.42	R2048	58	84.95	10	15-Oct-2048
GC50	12.6	11.42	R2048	60	82.14	10.25	15-Jul-2050
GI25	3.69			-	100.10	3.8	15-Jul-2025
GI27	4.49			-	98.54	4	15-Oct-2027
GI29	4.83	4.74		-	98.69	4.5	15-Jan-2029
GI33	5.48	4.97		-	93.30	4.5	15-Apr-2033
GI36	5.90	5.06			96.64	4.8	15-Jul-2036
NAM04	9.775	8.3875	R186	141	106.12	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 24 July. 2024



Source: Bank of Namibia

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