

NSX DAILY REPORT



Monday, August 5, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	80538.6	-1330.20	-1.62%
NSX Local	680.3	-0.15	-0.02%
NSX Overall	1770	-36.61	-2.03%

Global Indices		
	Level	d/d
Dow Jones	39,296.47	-1.16%
S&P 500	5,346.56	-1.84%
NASDAQ	16,776.16	-2.43%
FTSE100	8,174.71	0.00%
DAX	17,661.22	0.00%
Hang Seng	16,522.50	-2.50%
Nikkei	31,458.42	-14.15%

Currencies		
	Level	d/d
N\$/US\$	18.04	0.04%
NS/£	19.64	0.01%
N\$/€	22.99	-0.27%
N\$/AUD\$	11.55	-1.48%
N\$/CAD\$	12.99	-0.02%
US\$/€	1.27	-0.33%
¥/US\$	142.99	0.00%

Commodities		
	Level	d/d
Brent Crude	76.14	-0.94%
Gold	31,458.42	-0.65%
Platinum	936.5	-2.54%
Copper	8976.85	-0.24%
Silver	28.18	-1.55%
Palladium	865.11	-4.07%
Uranium	82.35	-2.31%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

16 417 shares, worth N\$ 273,961 was traded on the Local NXS Market on Friday, 2 August 2024. Telecommunications was down 0.09%, Financials down 1.40%, Real Estate down 0.33%, Consumer Staples down 2.41%, Consumer Discretionary down 1.10% and Basic Materials also down 2.97% and Utilities remained at 0.00%. The most volume of shares traded were by SBN Holdings Ltd,

JSE Market Update

The JSE all share index down 1.62% to 80,538.6 points on Friday.

The top 40 was down 1.69% to 73,449 points.

Top 3 performing included AB INBEV which rose 4.21%, MNNTKRENEW rose 2.31%, ARCINVEST rose 1.78%.

Worse performing Top 3 included SASOL fell 9%, SAPPI fell 6.96% and MODIPLC shed 6.04%

Global Market Update

Dow Jones Industrial Average futures fell by 383 points, or 0.96%. S&P 500 futures and Nasdaq-100 futures dipped 1.6% and 2.5%, respectively. On Friday, the Nasdaq capped a third straight week of losses, bringing the tech-heavy index down more than 10% from a record set last month.

The S&P 500 also posted a third straight losing week, down 2% for the week. In Asia overnight, Japan stocks confirmed a bear market on Monday as Asia-Pacific markets continued the sell-off from last week, with the Nikkei 225 and Topix dropping over 12%.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	-	29.50	-	0.00%
NHL	-	2.22	-	0.00%
CGP	3500	19.46	-	0.00%
FNB	2530	46.49	-0.01	-0.02%
SNO	8237	8.72	-	0.00%
LHN	-	4.57	-	0.00%
NAM	-	0.72	-	0.00%
SILP	-	128.01	-	0.00%
ORY	-	12.02	-	0.00%
MOC	2,150	7.63	-0.01	-0.13%
PNH	-	12.70	-	0.00%
ANE	-	8.99	-	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	-	521.87	-14.19	-2.6%
PDN	-	122.97	-15.82	-11.4%
B2G	-	53.68	-0.97	-1.8%
OCG	-	70.00	-0.19	-0.3%
SRH	-	294.97	-7.73	-2.6%
TRW	-	90.00	-1	-1.1%
FST	-	79.97	-0.84	-1.0%
NBK	10,280	275.00	-2.35	-0.8%
SNB	-	218.48	-3.44	-1.6%
IVD	-	136.56	-1.99	-1.4%
SNM	-	315.89	-6.17	-1.9%
MMT	-	26.53	-0.25	-0.9%
OMM	-	11.92	-0.21	-1.7%
SLA	-	78.44	-2.02	-2.5%
KFS	-	16.37	-0.43	-2.6%
TAD	-	16.55	-0.04	-0.2%
TUC	-	0.39	0	0.0%
VKN	-	16.47	-0.06	-0.4%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	155.89	-2.05	-1.3%
ENXGLD	-	429.26	-1.26	-0.3%
ENXPLT	-	167.82	-1.12	-0.7%
SXNNAM	-	22.43	0.18	0.8%
NGNGLD	-	411.47	-0.61	-0.1%
NGNPLD	-	156.21	-3.2	-2.0%
NGNPLT	-	166.96	-1.2	-0.7%
SXNEMG	-	60.41	-1.54	-2.5%
SXNWDM	-	89.88	-2.5	-2.7%
SXNNDQ	-	190.39	-7.58	-3.8%
SXN500	-	101.69	-3.29	-3.1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	22.04	-0.74	-3.25%
AMETCN	-	10.46	-1.44	-12.10%
APETCN	-	19.76	0.38	1.96%
BHETCN	8400	23.11	-0.38	-1.6%
FAETCN	-	17.98	-0.81	-4.3%
MSETCN	4600	20.47	-0.69	-3.3%
MWETCN	36500	15.87	-0.43	-2.6%
NFETCN	-	12.5	-0.42	-3.3%
TSETCN	5800	15.97	-0.94	-5.6%
SRETCN	-	13.72	-0.48	-3.4%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.75	-0.01	-1.3%
BMN	-	30.91	-4.68	-13.1%
CER	-	0.13	0	0.0%
DYL	-	12.54	-2.93	-18.9%
FSY	-	6.7	-0.68	-9.2%
EL8	-	3.63	-0.42	-10.4%
OSN	-	24.2	0.08	0.3%

SRF assists 84 borrowers with 346Wp solar home systems

The Solar Revolving Fund (SRF) has enabled 84 borrowers to purchase and install solar appliances, averaging 346 watt peak (Wp) for Solar Home Systems (SHS). This initiative aims to improve access to off-grid renewable energy for rural low-income populations. According to the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH report, an additional 1,052Wp for PUE appliances, such as solar water pumps and refrigerators, have been installed, all equipped with batteries. The report titled "Improving Access to Finance for Off-Grid Renewable Energy for the Rural Low-Income Population: Namibia's Solar Revolving Fund Case Study" highlights that 26 borrowers are productive users, while 58 are private users.

Govt called to support farmers more

The Ministry of Agriculture, Water and Land Reform has been urged to provide adequate training and financial support to resettled farmers. He said the government must put more money into agriculture, in line with the Maputo and Malabo Declarations that encourage governments to invest 10% of gross domestic product in the sector. "It does not make sense to resettle people on once commercial farms and not capacitate them to produce food, yet the country has to import most of its food requirements." Mahua said the union draws membership from resettled farmers, as well as those who acquired land through the Affirmative Action Loan Scheme.

Africa

Browns Investment completes Lipton Teas acquisition in Kenya and Rwanda

Browns Investments PLC confirmed in a disclosure to the Colombo Stock Exchange (CSE) that the acquisition processes for Lipton Teas and Infusions' companies in Kenya and Rwanda, as part of the Sales and Purchase Agreement (SPA), have been completed. The acquisition of the shares, that was completed on 30 July 2024, was executed via its fully owned subsidiary B Commodities ME FZE incorporated in the United Arab Emirates (UAE). Accordingly, 98.94 percent shares were acquired in Lipton Teas and Infusions' Kenya PLC, 51.99 percent in Limuru Tea PLC, and 100 percent shares in Lipton Teas and Infusions' Rwanda Limited. The acquisition of Lipton Teas and Infusions' Tanzania Limited, another target company, is still pending due to the outstanding approval from the Fair Competition Commission of Tanzania. Earlier this year, Lipton Teas and Infusions announced it has agreed to terms of a partnership which will result in the transfer of its tea estates in Kenya, Rwanda, and Tanzania to Browns Investments alongside an agreement that all tea sold by Browns worldwide will be grown and harvested to a new set of standards covering quality, social and environmental protections.

AfDB estimates Ethiopia development finance needs through 2030 at USD 397bln

An African Development Bank (AfDB) report published this week forecasts Ethiopia's development financing requirements over the coming six years will amount to a minimum of a quarter billion dollars. Dubbed 'Driving Africa's Transformation: The Reform of the Global Financial Architecture,' the report features economic analyses and forecasts for all 54 countries. The 56-page section dedicated to Ethiopia indicates the federal government estimates its financing requirements for development priorities by 2029/30 to be between USD 257 and USD 397 billion.

International News

Manufacturing sector drove growth as Canada's economy grew 0.2% in May

Canada's economy grew 0.2 per cent in May, Statistics Canada said on Wednesday, a tick higher than what economists were expecting.

The manufacturing sector drove growth in May for the second consecutive month, Statistics Canada said, while the mining, quarrying and oil and gas extracting sector contracted by 0.6 per cent. Wholesale trade fell to 0.8 per cent in May after a 1.4 per cent increase in April.

Pipeline transportation increased 0.6 per cent in May as the expanded Trans Mountain Pipeline began operations. The public sector was up 0.4 per cent in May, growing for the fifth consecutive month, due to increases in public administration and educational services.

Fixed Income Daily Report

Fixed Income Commentary

On the secondary market on Friday 2 August 2024, N\$ 240,000 worth of shares G35, N\$ 550,000 worth of shares of G40, and N\$ 300,000 worth of shares of G43 was traded.

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 boned 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.

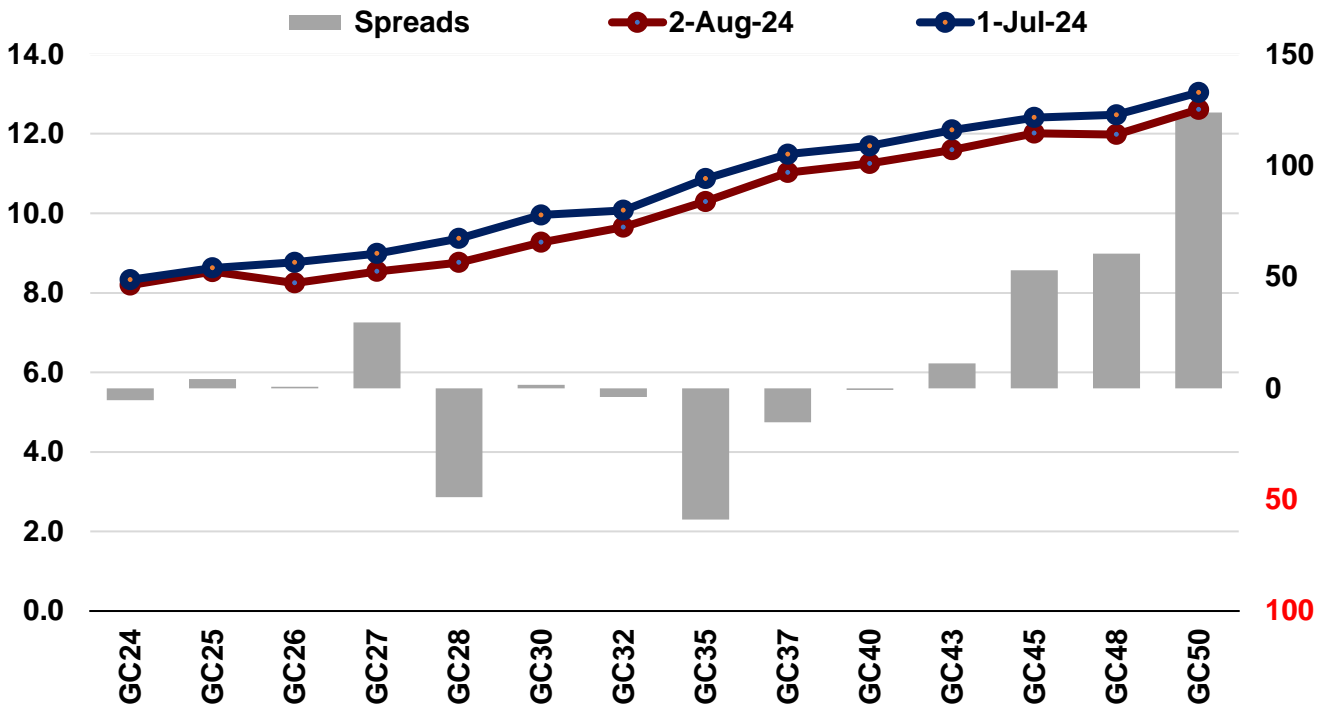
Government Bonds

Next Auction Date: 7 August 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.19	8.25	R2023	8	100.41	10.5	15-Oct-2024
GC25	8.53	8.49	R186	11	99.96	8.5	15-Apr-2025
GC26	8.25	8.24	186.00	-5	100.37	8.5	15-Apr-2026
GC27	8.54	8.24	R186	0	98.83	8	15-Jan-2027
GC28	8.76	9.25	R2030	-7	99.07	8.5	15-Oct-2028
GC30	9.27	9.25	R2030	-5	94.66	8	15-Jan-2030
GC32	9.65	9.69	R213	-5	96.48	9	15-Apr-2032
GC35	10.30	10.89	R209	-14	94.82	9.5	15-Jul-2035
GC37	11.03	11.18	R2037	-10	89.60	9.5	15-Jul-2037
GC40	11.25	11.26	R214	-2	89.25	9.8	15-Oct-2040
GC43	11.59	11.48	R2044	-1	87.86	10	15-Jul-2043
GC45	12.01	11.48	R2044	-1	83.55	9.85	15-Jul-2045
GC48	11.98	11.38	R2048	-3	84.90	10	15-Oct-2048
GC50	12.61	11.38	R2048	-3	82.03	10.25	15-Jul-2050
GI25	3.71	-	-	0	100.09	3.8	15-Jul-2025
GI27	4.48	-	-	0	98.57	4	15-Oct-2027
GI29	4.82	4.69	-	0	98.72	4.5	15-Jan-2029
GI33	5.46	4.94	-	0	93.39	4.5	15-Apr-2033
GI36	5.88	4.93	-	0	96.76	4.8	15-Jul-2036
NAM04	9.65	8.24	-	-6	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve- 2 August 2024



Source: Bank of Namibia



15 Garten Street | Ausspannplatz | Windhoek

P.O Box 24867 | Windhoek

+264 61 307 728

info@hei.com.na

www.hei.com.na



