

NSX DAILY REPORT



Tuesday, August 6, 2024

Local Indices			
	Level	Net Change	d/d
JSE ALSI	79577.6	-961.00	-1.19%
NSX Local	680.5	0.17	0.02%
NSX Overall	1749	-21.53	-1.22%

Global Indices		
	Level	d/d
Dow Jones	39,002.26	0.76%
S&P 500	5,186.33	-3.00%
NASDAQ	16,200.08	-3.43%
FTSE100	8,008.23	-2.08%
DAX	17,339.00	-1.86%
Hang Seng	16,672.83	-0.15%
Nikkei	34,675.46	9.28%

Currencies		
	Level	d/d
N\$/US\$	18.60	0.48%
NS/£	20.34	0.35%
N\$/€	23.72	0.19%
N\$/AUD\$	12.12	-0.45%
N\$/CAD\$	13.45	0.32%
US\$/€	1.28	0.07%
¥/US\$	145.52	1.83%

Commodities		
	Level	d/d
Brent Crude	77.00	0.92%
Gold	2,403.76	-0.06%
Platinum	920	1.02%
Copper	8787.27	0.17%
Silver	26.89	-1.63%
Palladium	851.97	0.93%
Uranium	81.35	-1.23%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

Yesterday the NSX overall market was up 0.02% to 1749 points. Telecommunications and Utilities remained at 0.00%, Financials were down 1.21%, Real Estate were up 0.45%, Consumer Staples down 1.82%, Consumer Discretionary down 2.42% and Basic Materials also down 1.09%. SBN Holdings Ltd sold the most shares on the market, 8195.

JSE Market Update

JSE All Share was down 1.19% to 79577.6 points from 80538.6 points observed yesterday. Software and Computer Services was the most performing sector with a move of 0.87% up. Top 40 dropped to 72,595 by 1.19%. Top 3 performers for yesterday included HYPROP, with a move of 1.65%. NASPERS-N in second with a move of 0.98% and in third place was FORTRESSB by 0.95%.

Global Market Update

The S&P 500 dropped 3% for its worst day in nearly two years. The Dow Jones Industrial Average reeled by 1,033 points, or 2.6%, while the Nasdaq composite slid 3.4% as Apple, Nvidia and other Big Tech companies that used to be the stars of the stock market continued to wilt. The drops were the latest in a global sell-off that began last week. Japan's Nikkei 225 helped begin Monday by plunging 12.4% for its worst day since the Black Monday crash of 1987.

The US S&P Global Services Purchasing Manager Index (PMI) for July eased to 55.0 from the expected hold at 56.0, and July's Composite PMI also ticked down to 54.3 instead of the forecast flat hold at 55.0. Still, a glimmer of hope on the data front: the ISM Services PMI for July rose to 51.4 on Monday, beating the forecast increase to 51.0 from the previous 48.8.

Equities

Local index

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
NBS	-	29.50	-	0.00%
NHL	-	2.22	-	0.00%
CGP	-	19.46	-	0.00%
FNB	210	46.49	-	0.00%
SNO	8195	8.77	0.05	0.57%
LHN	-	4.57	-	0.00%
NAM	-	0.72	-	0.00%
SILP	-	128.01	-	0.00%
ORY	-	12.02	-	0.00%
MOC	414	7.63	-	0.00%
PNH	-	12.70	-	0.00%
ANE	-	8.99	-	0.00%

Dual Listed Stocks

Ticker	Shares Traded	Current Price ©	Net Change	d/d%
ANM	10,640	518.16	-3.71	-0.7%
PDN	-	113.97	-9	-7.3%
B2G	-	52.74	-0.94	-1.8%
OCG	-	68.50	-1.5	-2.1%
SRH	7,370	289.54	-5.43	-1.8%
TRW	-	87.82	-2.18	-2.4%
FST	13,980	78.72	-1.25	-1.6%
NBK	6,800	267.21	-7.79	-2.8%
SNB	10,280	217.63	-0.85	-0.4%
IVD	-	134.50	-2.06	-1.5%
SNM	-	314.68	-1.21	-0.4%
MMT	-	26.26	-0.27	-1.0%
OMM	-	11.88	-0.04	-0.3%
SLA	7,080	77.72	-0.72	-0.9%
KFS	-	16.17	-0.2	-1.2%
TAD	-	16.90	0.35	2.1%
TUC	-	0.35	-0.04	-10.3%
VKN	-	16.55	0.08	0.5%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	152.22	-3.67	-2.4%
ENXGLD	-	431.09	1.83	0.4%
ENXPLT	-	163.51	-4.31	-2.6%
SXNNAM	-	22.4	-0.03	-0.1%
NGNGLD	-	412.28	0.81	0.2%
NGNPLD	-	154.49	-1.72	-1.1%
NGNPLT	-	163.11	-3.85	-2.3%
SXNEMG	-	58.98	-1.43	-2.4%
SXNWDM	-	88.62	-1.26	-1.4%
SXNNDQ	-	188.55	-1.84	-1.0%
SXN500	-	100.72	-0.97	-1.0%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	500	21.9	-0.14	-0.64%
AMETCN	500	10.42	-0.04	-0.38%
APETCN	500	18.7	-1.06	-5.36%
BHETCN	1000	22.69	-0.42	-1.8%
FAETCN	500	17.85	-0.13	-0.7%
MSETCN	500	20.25	-0.22	-1.1%
MWETCN	-	15.72	-0.15	-0.9%
NFETCN	500	12.36	-0.14	-1.1%
TSETCN	1000	15.11	-0.86	-5.4%
SRETCN	-	13.62	-0.1	-0.7%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.73	-0.02	-2.7%
BMN	-	27.31	-3.6	-11.6%
CER	-	0.13	0	0.0%
DYL	-	11.17	-1.37	-10.9%
FSY	-	6.3	-0.42	-6.3%
EL8	-	3.13	-0.5	-13.8%
OSN	-	24.3	0.05	0.2%

Majority of Namibians registered to vote

Namibians are praised after 91% of eligible voters in the country registered to vote in this year's presidential and National Assembly elections. Electoral Commission of Namibia (ECN) chief electoral officer Peter Shaama on Friday said 1 467 604 voters have been registered in the country and at all diplomatic missions abroad.

The general voter registration period ended on 1 August. Political analyst Ndumba Kamwanyah says the turnout of 91% indicates a significant level of civic engagement and awareness among the population.

"It seems youth and new eligible voters are the huge push factor behind this impressive voter registration, suggesting a strong desire for change. This high turnout could also mean people are eager for change in these elections," he says.

Namibia's green industrialisation strategy requires over N\$980 billion

The government and the GH2 Namibia programme have outlined a strategy to achieve this, allocating US\$15 billion (N\$267 billion) for crucial infrastructure development and an additional US\$40 billion (N\$713 billion) to attract investment into green industries. The strategy notes that securing these funds will depend on innovative financing methods and effective public-private partnerships. "The strategy estimates that infrastructure enablers, including rail and port facilities, will require over US\$15 billion in capital expenditure. However, current spending commitments fall short of these needs, with a planned US\$4 billion investment over the next five years, sourced from public, private, and development finance sectors," the strategy reads.

ECB to replace NCCP with legally binding code

The Electricity Control Board (ECB) is set to transition from its current National Connection Charge Policy (NCCP) to a legally binding National Connection Charge Code (NCCC).

Africa

Tunisia court jails potential presidential candidates and bars them from upcoming election

A Tunisian court has sentenced a number of potential presidential election candidates to prison and banned them from running for office, according to local media, politicians, and a lawyer, in a move critics say is aimed at excluding serious competitors to President Kais Saied in October's vote.

A court decision was issued on Monday against prominent politician Abdel Latif Mekki, activist Nizar Chaari, Judge Mourad Massoudi and another candidate, Adel Dou, according to lawyer Mokthar Jmai who spoke to Reuters. All four were sentenced to eight months in prison and banned from running for office on a charge of vote buying.

Nedbank customers take a hit

Nedbank has upped its dividend amid higher profits despite a challenging economic environment and a depressed consumer sentiment. In the group's interim results for the six months of 2024, new Nedbank CEO Jason Quinn said that the operating environment was challenging and economic activity remained weak.

This was due to geopolitical uncertainty, high interest rates, persistent inflation and uncertainty around the South African elections. Household finances were under pressure as real incomes contracted and job prospects were muted.

International News

Ukraine orders evacuations from Donetsk towns as Russia claims advance

Ukraine has announced the mandatory evacuation of children and their guardians from areas in the eastern region of Donetsk, where Russia has been claiming advances.

Hours earlier on Sunday, Russia said its forces had seized a nearby village after claiming a string of villages had fallen to its forces in recent weeks – many consisting of a few streets. "The enemy is bombing the towns and villages of these communities every day, so it was decided to evacuate children with their parents or other legal representatives," Donetsk Governor Vadym Filashkin said.

Filashkin cited the town of Novogradovka, about 20km (12 miles) from the village of Novoselivka Persha, which Russia's Ministry of Defence said it captured on Sunday.

Fixed Income Daily Report

Fixed Income Commentary

Yesterday on the secondary market N\$ 1.8 m worth of shares GI25 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 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.

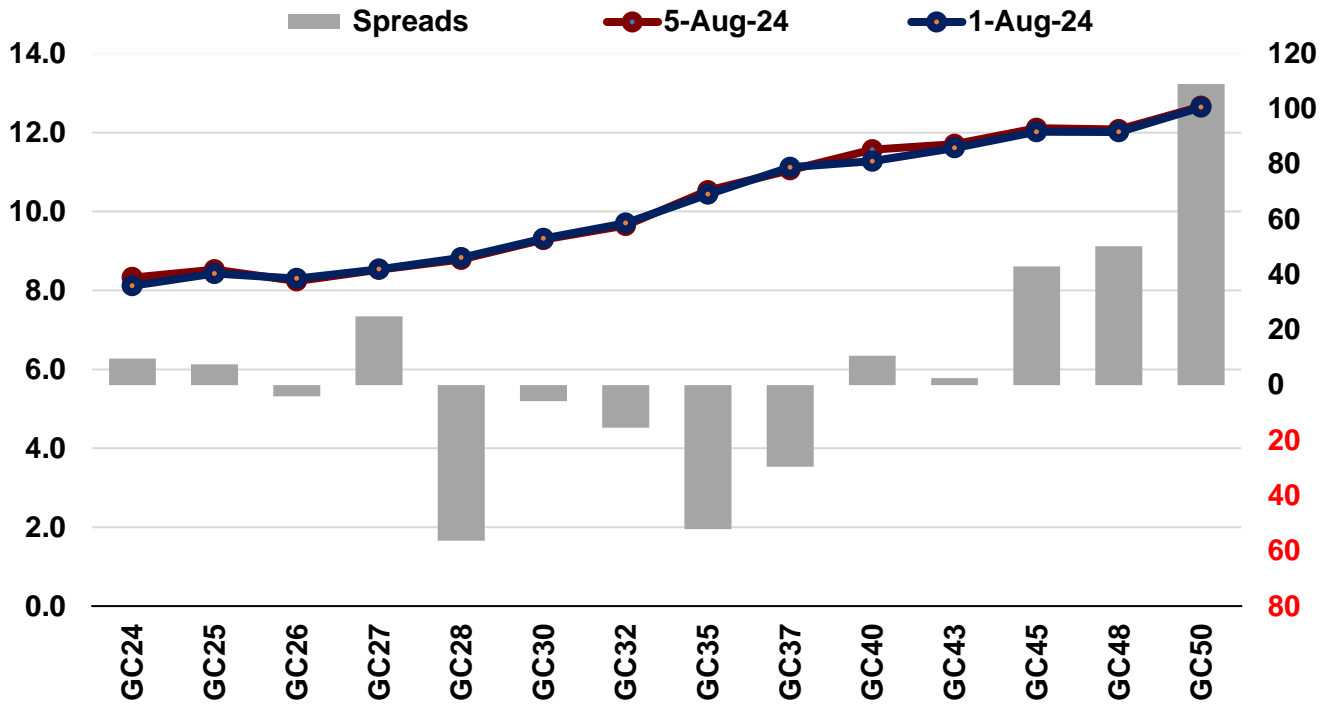
Government Bonds

Next Auction Date: 7 August 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.33	8.23	R2023	13	100.36	10.5	15-Oct-2024
GC25	8.53	8.45	R186	-1	99.96	8.5	15-Apr-2025
GC26	8.24	8.28	186.00	-1	100.39	8.5	15-Apr-2026
GC27	8.53	8.28	R186	-1	98.85	8	15-Jan-2027
GC28	8.78	9.35	R2030	2	99.00	8.5	15-Oct-2028
GC30	9.29	9.35	R2030	2	94.58	8	15-Jan-2030
GC32	9.64	9.80	R213	-1	96.54	9	15-Apr-2032
GC35	10.53	11.05	R209	23	93.42	9.5	15-Jul-2035
GC37	11.05	11.35	R2037	2	89.45	9.5	15-Jul-2037
GC40	11.56	11.46	R214	31	87.18	9.8	15-Oct-2040
GC43	11.70	11.68	R2044	11	87.11	10	15-Jul-2043
GC45	12.11	11.68	R2044	10	82.92	9.85	15-Jul-2045
GC48	12.08	11.57	R2048	9	84.27	10	15-Oct-2048
GC50	12.66	11.57	R2048	5	81.72	10.25	15-Jul-2050
GI25	3.71	-	-	0	100.08	3.8	15-Jul-2025
GI27	4.48	-	-	0	98.57	4	15-Oct-2027
GI29	4.82	4.65	-	0	98.72	4.5	15-Jan-2029
GI33	5.46	4.91	-	0	93.40	4.5	15-Apr-2033
GI36	5.88	4.95	-	0	96.77	4.8	15-Jul-2036
NAM04	9.69	8.28	-	4	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-5 August 2024



Source: Bank of Namibia



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