

NSX DAILY REPORT



Wednesday, August 7, 2024

Local Indices

	Level	Net Change	d/d
JSE ALSI	79430.1	-147.50	-0.19%
NSX Local	680.5	0.00	0.00%
NSX Overall	1752	2.99	0.17%

Global Indices

	Level	d/d
Dow Jones	39,190.67	0.45%
S&P 500	5,240.03	1.04%
NASDAQ	16,366.85	1.03%
FTSE100	8,026.69	0.00%
DAX	17,354.32	0.00%
Hang Seng	16,858.21	1.27%
Nikkei	35,089.62	1.18%

Currencies

	Level	d/d
N\$/US\$	18.49	-0.12%
NS/£	20.17	0.01%
N\$/€	23.51	0.36%
N\$/AUD\$	12.11	0.74%
N\$/CAD\$	13.43	0.24%
US\$/€	1.09	-0.12%
¥/US\$	146.74	1.43%

Commodities

	Level	d/d
Brent Crude	76.45	0.06%
Gold	2,393.26	0.19%
Platinum	922.61	0.74%
Copper	8714.65	1.09%
Silver	27.08	0.05%
Palladium	886.91	0.97%
Uranium	81.5	0.18%

Source: NSX, JSE, NUMERCO, HEI

NSX Market Update

On the 6th August 2024 the NSX overall market was up 0.17% to 1751.67 points. The Local index stayed at 680.45 points. Telecommunications and Utilities remained at 0.00%, Financials were up 0.04%, Real Estate down 1.22%, Consumer Staples up 0.35%, Consumer Discretionary down 0.28% and Basic Materials was up 0.35%. FirstRand Namibia Ltd sold the most shares on the Local Market, 97330.

JSE Market Update

JSE All Share was down 147.5 points to 79430.1. Precious Metals and Mining was the most performing sector with a move of 0.85% up. Top 40 dropped to 72502 by 0.13%. Top 3 performers for yesterday included ANGGOLD, with a move of 6.04%. BARWORLD in second with a move of 4.65% and in third place was NEDBANK by 3.99%.

Global Market Update

During yesterday's sell-off DAX spiked below key support at 17,118. That level is the lower band of the gap area back from February. Since DAX did not close below 17,118 it didn't close the gap.

Despite DAX closed above the upper band of that gap at 17,326 it seems as the sellers are having another go today at closing the gap. A close below will most likely push DAX lower to next key support at 16,821, but there would be further downside potential to 16,400. RSI is showing negative sentiment indicating likely lower Index levels.

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	97330	46.49	-	0.00%
SNO	140	8.77	-	0.00%
LHN	-	4.57	-	0.00%
NAM	-	0.72	-	0.00%
SILP	-	128.01	-	0.00%
ORY	-	12.02	-	0.00%
MOC	-	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	-	518.32	0.16	0.0%
PDN	-	121.11	7.14	6.3%
B2G	-	53.16	0.42	0.8%
OCG	-	69.06	0.56	0.8%
SRH	-	291.00	1.46	0.5%
TRW	-	87.57	-0.25	-0.3%
FST	-	78.30	-0.42	-0.5%
NBK	10,320	277.88	10.67	4.0%
SNB	-	217.77	0.14	0.1%
IVD	-	133.82	-0.68	-0.5%
SNM	-	316.35	1.67	0.5%
MMT	-	25.90	-0.36	-1.4%
OMM	-	11.77	-0.11	-0.9%
SLA	-	77.01	-0.71	-0.9%
KFS	-	16.00	-0.17	-1.1%
TAD	-	16.86	-0.04	-0.2%
TUC	-	0.34	-0.01	-2.9%
VKN	-	16.33	-0.22	-1.3%

Exchange Traded Funds

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ENXPLD	-	156.43	4.21	2.8%
ENXGLD	-	428.24	-2.85	-0.7%
ENXPLT	-	165.42	1.91	1.2%
SXNNAM	-	22.44	0.04	0.2%
NGNGLD	-	411.26	-1.02	-0.2%
NGNPLD	-	157.1	2.61	1.7%
NGNPLT	-	163.49	0.38	0.2%
SXNEMG	-	59.67	0.69	1.2%
SXNWDM	-	89.72	1.1	1.2%
SXNNDQ	-	191.62	3.07	1.6%
SXN500	-	101.83	1.11	1.1%

Exchange Traded Notes

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ALETCN	-	21.44	-0.46	-2.10%
AMETCN	-	10.48	0.06	0.58%
APETCN	-	18.42	-0.28	-1.50%
BHETCN	-	23.15	0.46	2.0%
FAETCN	-	18.68	0.83	4.6%
MSETCN	-	20.54	0.29	1.4%
MWETCN	-	15.91	0.19	1.2%
NFETCN	-	12.53	0.17	1.4%
TSETCN	-	14.96	-0.15	-1.0%
SRETCN	-	13.84	0.22	1.6%

DevX & OTC

Ticket	Shares Traded	Current Price ©	Net Change	d/d%
ATM	-	0.73	0	0.0%
BMN	-	29.98	2.67	9.8%
CER	-	0.13	0	0.0%
DYL	-	11.92	0.75	6.7%
FSY	-	6.3	0.05	0.8%
EL8	-	3.49	0.36	11.5%
OSN	-	24.5	0.19	0.8%

NHE plans to build 856 houses nationwide in 2024

This comes as the Enterprise has successfully constructed over 18,270 houses since its inception in 1993 and has partnered with the government on mass housing projects, resulting in an additional 3,275 units.

According to the CEO of NHE, Gisbertus Mukulu, the development will see 30 houses built in Omuthiya, 64 in Ondangwa and up to 34 in Mariental. "In addition to these projects, NHE has initiated its own developments. Construction is underway on 30 houses in Omuthiya and 64 in Ondangwa. We will soon commence building 34 houses in Mariental and another 52-house project in Okakarara," he said. He further explained that NHE was also undertaking a project of 24 houses in Opuwo and expressed their intention to complete 362 houses in Windhoek.

Roads construction and upgrades create over 1,400 jobs in Khomas

This was revealed by the Governor of the Khomas Region, Laura McLeod-Katjirua, during her State of the Region address this week where she highlighted the status of ongoing and completed projects.

This includes the completed Windhoek-Hosea Kutako International Airport Phase 1 upgrade to dual carriageway freeway standards, including access to Prosperita, which created 373 jobs.

Zambia's power woes pose no risk to Namibian consumers – Alweendo

Zambia has been experiencing power cuts, and it is reported that ZESCO Limited would import 218 megawatts (MW) of electricity at a cost of US\$19 million from Eskom in South Africa and Zimbabwe Power Company to offset the anticipated loss of 135MW when Maamba Collieries Limited undergoes mandatory maintenance at the end of this month.

According to Alweendo, while the situation in Zambia highlights the potential vulnerabilities of relying on external

Africa

Ethiopia to save \$4.9 billion after completing debt restructuring exercise

Ethiopia's State Finance Minister, Eyob Tekalign, said on Friday it expects creditors will agree to restructure \$4.9 billion of debt when it completes its current restructuring exercise. The announcement comes as the country puts its long-delayed debt overhaul back on track after securing a new International Monetary Fund financing programme. Agreed at the end of last month, the deal with the IMF will see Ethiopia receive financing of \$3.4 billion for the four-year programme. It was announced hours after the country agreed to one of the fund's key recommendations and floated its currency, the birr. Ethiopia, which is East Africa's biggest economy, has since resumed talks to reduce its debt-repayment burden. The finance minister says the government expects finalise a deal with each individual creditor country over the next few months. Ethiopia's total external debt stood at over \$28 billion in March this year. Private creditors hold only around 5 per cent of the debt, with over 90 per cent being the \$1 billion Eurobond.

Turkey to submit bid to join South Africa ICJ genocide case against Israel

Turkey says it will formally submit its declaration of intervention in South Africa's genocide case against Israel over the war on Gaza at the International Court of Justice (ICJ) at The Hague.

Turkish Foreign Minister Hakan Fidan made the announcement on Monday while addressing a news conference in

International News

Israel orders seizure of \$26 million of Palestinian tax funds

Israel's far-right Finance Minister Bezalel Smotrich ordered the seizure of 100 million shekels (\$26 million) of tax funds intended for the Palestinian Authority, saying the funds would instead support Israeli victims of "terrorism". It is the latest withholding of duties for the Palestinian Authority (PA), which exercises limited autonomy in parts of the Israeli-occupied West Bank, since war began in October between Israel and Hamas in Gaza.

In a statement issued late on Sunday, the finance ministry said the confiscation of funds was "part of measures to combat terrorism". The statement quoted Smotrich alleging the PA diverted the funds to the "families of terrorists", an accusation he has made before.

Israeli politicians have regularly criticised the Ramallah-based PA for granting financial support to the families

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 boned recoreded 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.

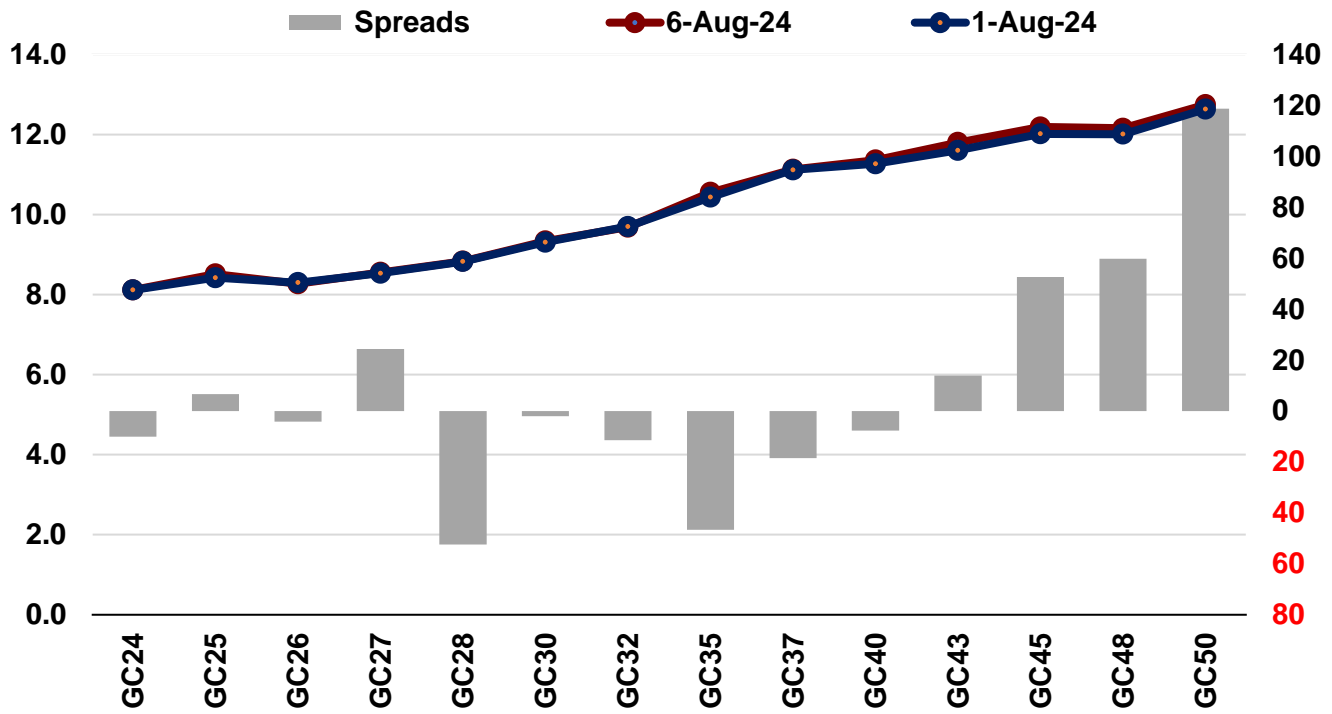
Government Bonds

Next Auction Date: 7 August 2024

Bond	YTM	Benchmark YTM %	Benchmark	Spread (bps)	All-In-Price	Coupon	Maturity
GC24	8.12	8.22	R2023	-21	100.40	10.5	15-Oct-2024
GC25	8.52	8.45	R186	-1	99.97	8.5	15-Apr-2025
GC26	8.27	8.31	186.00	4	100.33	8.5	15-Apr-2026
GC27	8.56	8.31	R186	3	98.79	8	15-Jan-2027
GC28	8.84	9.36	R2030	6	98.81	8.5	15-Oct-2028
GC30	9.34	9.36	R2030	5	94.37	8	15-Jan-2030
GC32	9.69	9.80	R213	5	96.29	9	15-Apr-2032
GC35	10.56	11.02	R209	3	93.23	9.5	15-Jul-2035
GC37	11.14	11.32	R2037	9	88.92	9.5	15-Jul-2037
GC40	11.37	11.44	R214	-20	88.49	9.8	15-Oct-2040
GC43	11.81	11.67	R2044	10	86.42	10	15-Jul-2043
GC45	12.19	11.67	R2044	8	82.37	9.85	15-Jul-2045
GC48	12.16	11.56	R2048	9	83.71	10	15-Oct-2048
GC50	12.75	11.56	R2048	9	81.16	10.25	15-Jul-2050
GI25	3.69	-	-	-2	100.10	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	4.90	-	0	93.40	4.5	15-Apr-2033
GI36	5.88	4.94	-	0	96.77	4.8	15-Jul-2036
NAM04	9.72	8.31	-	3	-	10.51	01-Aug-2026

Source: Bank of Namibia

Namibian Sovereign Yield curve-6 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



