

# NSX REPORT

Thursday, August 8, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	80364.90	934.80	1.18%
NSX Overall	1756.07	4.40	0.25%
NSX Local	680.58	0.13	0.02%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	38728.75	-0.08%
S&P 500	5199.5	-0.77%
NASDAQ	16195.81	-1.05%
FTSE100	8166.88	0.00%
DAX	17615.15	0.00%
Hang Seng	16916.97	0.26%
Nikkei	34831.15	-0.74%

## CURRENCIES

	Level	Chg%
N\$/US\$	18.31	-0.07%
N\$/£	20.03	0.00%
N\$/€	23.26	0.13%
N\$/AUD\$	11.99	0.51%
N\$/CAD\$	13.34	0.11%
US\$/€	1.21	0.19%
¥/US\$	146.26	0.19%

## COMMODITIES

	Level	Chg%
Brent Crude	78.15	0.26%
Gold	2393.84	0.39%
Platinum	928.12	0.40%
Copper	8729.58	1.03%
Silver	26.83	0.88%
Palladium	901.66	-0.31%
Uranium	81.40	-0.12%

## NSX UPDATE

On the 7th August 2024 the NSX Overall Market was up 0.25% to 1756.07 points from the observed 1751.67 points the previous day. The Local was also up by 0.02% to 680.58 points. Telecommunications and Utilities remained at 0.00%, Financials were up 0.84%, Real Estate up 1.46%, Consumer Staples down 0.50%, Consumer Discretionary up 3.23% and Basic Materials down by 0.65%. SBN Holdings Ltd traded N\$ 252 314 worth of shares on the Local Market.

## JSE UPDATE

JSE All Share was up 1.18% to 80364.9 points. Finance and Credit Services was the most performing sector with a move of 3.28% up. Top 40 jumped to 73357 by 1.18%. Top 3 performers for yesterday included WOOLIES, with a move of 6.1%. QUILTER in second with a move of 4.68% and in third place was BARWORLD by 4.32%.

## GLOBAL UPDATE

On Wednesday, August 7, the US equity markets closed in negative territory. The Nasdaq Composite Index slid by 1.05%, while the Dow and the S&P 500 declined by 0.60% and 0.77%, respectively. The USD/JPY fell to a Thursday, August 8, morning low of 145.422, impacting the Nikkei and the broader Asian equity markets. The Hang Seng Index was up 0.03% on Thursday morning. However, real estate and tech stocks limited the gains. The Hang Seng Tech (HSTECH) Index declined by 0.21%, with Alibaba (9988) and Baidu (9888) down by 0.13% and 1.60%, respectively. Tencent (0700) advanced by 1.80%.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	29.5	-	0.00%
NHL	-	2.22	-	0.00%
CGP	-	19.46	-	0.00%
FNB	-	46.49	-	0.00%
SNO	28625	8.81	0.04	0.46%
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	-	12.7	-	0.00%
ANE	-	8.99	-	0.00%

## OVER THE COUNTER

Ticket	No Shares	Price	Change	Chg%
AGR	-	3.66	-	0.00%

## DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	51	515.8	-2.52	-0.49%
PDN	-	121.91	0.8	0.66%
B2G	-	51.73	-1.43	-2.69%
OCG	-	68.75	-0.31	-0.45%
SRH	44	289.5	-1.5	-0.52%
TRW	34	90.4	2.83	3.23%
FST	14929	78.94	0.64	0.82%
NBK	3632	280.16	2.28	0.82%
SNB	4115	217.9	0.13	0.06%
IVD	71	134.17	0.35	0.26%
SNM	3525	323	6.65	2.10%
MMT	30932	26.08	0.18	0.69%
OMM	467	11.85	0.08	0.68%
SLA	193	79.19	2.18	2.83%
KFS	-	16.1	0.1	0.63%
TAD	-	16.67	-0.19	-1.13%
TUC	-	0.34	0	0.00%
VKN	-	16.59	0.26	1.59%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	159.49	3.06	1.96%
ENXGLD	-	427.71	-0.53	-0.12%
ENXPLT	-	163.8	-1.62	-0.98%
SXNNAM	-	22.25	-0.19	-0.85%
NGNGLD	-	409.3	-1.96	-0.48%
NGNPLD	-	159.5	2.4	1.53%
NGNPLT	-	163.05	-0.44	-0.27%
SXNEMG	-	60.38	0.71	1.19%
SXNWDM	-	90.85	1.13	1.26%
SXNNDQ	-	192.35	0.73	0.38%
SXN500	-	102.15	0.32	0.31%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETEN	-	21.74	0.3	1.40%
AMETEN	-	10.73	0.25	2.39%
APETEN	-	18.91	0.49	2.66%
BHETEN	-	23.49	0.34	1.47%
FAETEN	-	18.81	0.13	0.70%
MSETEN	-	20.67	0.13	0.63%
MWETEN	-	16	0.09	0.57%
NFETEN	-	12.89	0.36	2.87%
TSETEN	-	15.06	0.1	0.67%
SRETCN	-	13.78	-0.06	-0.43%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.76	0.03	4.11%
BMN	-	29.39	-0.59	-1.97%
CER	-	0.13	0	0.00%
DYL	-	11.93	0.01	0.08%
FSY	-	6.01	-0.33	-5.21%
EL8	-	3.73	0.24	6.88%
OSN	-	24.33	-0.12	-0.49%

# NEWS

## LOCAL NEWS

### Bill to grant stateless people citizenship tabled

Namibia's home affairs minister has tabled a bill that will grant people born with South West Africa (SWA) identification documents (IDs) full Namibian citizenship. Up to now, many of these individuals have been unable to get Namibian citizenship under the current laws.

Minister of home affairs, immigration, safety and security Albert Kawana tabled the regularisation of the status of certain residents, their foreign spouses and their descendants bill in the parliament on Monday. The bill is designed to help people who have SWA IDs but can't get Namibian citizenship under the current laws. It seeks to help long-term residents and their descendants benefit from access to education, healthcare and employment opportunities.

### Crop import controls boost local production

Restrictions on the import of special crop products are yielding positive results for Namibia. The country's horticulture sector is experiencing growth and satisfying national demand for most crops on the list. Namibian Agronomic Board (NAB) chief executive Fidelis Mwazi in a notice says the border will be closed for the importation of 11 specially controlled products from 1 to 30 August. The crops closed for importation in August are all types and sizes of beetroot, butternut, cabbage carrot, English cucumber, coloured pepper onion, pumpkin, cocktail tomato, round tomato and spinach, except for exclusions. Of the 20 crops on the list, only six can be imported without restriction, although the 47% market-share promotion applies. These crops are gem squash, potato washed, sweet potato, watermelon, sweet melon and sweetcorn.

### Bank pledges N\$25 billion for Angolan fertiliser plant

The African Export-Import Bank (Afreximbank) and Amufert SA have signed terms for a US\$1,4 billion (N\$25 billion) facility to support the establishment of a fertiliser plant in Angola. Afrximbank is arranging the required debt funding in its capacity as mandated lead arranger and is also supporting the equity raise as one of the financial advisers through its advisory and capital markets unit.

Other sponsors include the Grupo Opaia, a holding company based in Luanda, Angola, involved in civil construction services, solar energy technology, drinking water systems, hospitality and tourism, agriculture and finance.

## AFRICA NEWS

### South Africa to implement National Health Insurance Bill despite resistance

South Africa's President Cyril Ramaphosa has vowed to move ahead with the implementation of the National Health Insurance Bill, despite strong opposition from within and outside the government. He signed the controversial Bill into law just before his African National Congress party lost its parliamentary majority in the May elections. The NHI aims to provide universal healthcare coverage for all through a major overhaul of the country's two-tier system. It will gradually limit the role of private healthcare insurance which fewer than 16 per cent of South Africans have.

Supporters see the Bill as a positive change which will reverse inequalities dating back to the apartheid era. However, political parties and other stakeholders opposed to the NHI argue the proposed funding model will not work.

### Tanzania wants to evict Maasai for wildlife – but they're fighting back

Joseph Oleshangay's theory is that government officials in his country, Tanzania, see people from his community as less than human.

The 36-year-old human rights lawyer and member of the Indigenous Maasai group is one of several at the forefront of a long-running fight to stop the government in the political capital, Dodoma, from forcefully evicting Maasai from areas around national parks. Officials say the evictions are to protect wildlife, but Maasai members have accused park rangers and security forces of intimidation and rights abuses, including killings, sexual assaults and livestock seizures. Because the courts have not always ruled in favour of aggrieved Maasai, community members like Oleshangay have taken their complaints to the government's big funders, from Germany to the European Union, urging them to withhold crucial funding and pressure the government to halt alleged violence.

### Ivory Coast aims to root its universal health coverage program by the end of the year

Ivory Coast is hoping to enrol at least 3/4 of the population into its universal health coverage program by the end of the year. It began in 2018 after years of difficulties getting it off the ground and the criticism has just continued as ivorians complain of the difficulty of accessing benefits. Julia Guggenheim and Damien Koffi report.

## INTERNATIONAL NEWS

### Baden-Württemberg calls for EU-Switzerland deal

Tens of thousands commute from the Southwest into Switzerland for work. These border crossers are also to benefit from a new agreement between the EU and the Alpine country. Baden-Württemberg is putting pressure on the European Union and Switzerland to reach a new agreement by the end of the year. "We must seize this window of opportunity," demanded Economics Minister Nicole Hoffmeister-Kraut at a European meeting in Basel. "We expect a joint concept to be created by the end of this year," said the CDU politician on the sidelines, referring to the negotiations.

The southwest, as a border region, has a particular interest in a deal, said the Stuttgart department head. There are around 60,000 people who commute from Baden-Württemberg to Switzerland, according to her ministry. The negotiations with the non-EU country also aim to secure the long-term status of these cross-border workers, said Hoffmeister-Kraut.

### Papua New Guinea government claims VONC no threat

The Papua New Guinea (PNG) government of James Marape has avoided a vote of no confidence (VONC) again, but more attempts to unseat it are coming. On Monday, the PNG opposition lost a legal challenge to have parliament recalled holding a vote.

This came after an attempt to have the vote during the June session was not allowed by the Speaker, who also abruptly ended the session.

The last two sessions of parliament have been dominated by the opposition quest to remove the government, while parliamentarians have pushed some critical matters to the fringe.

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

The Bank of Namibia (BoN) hosted an auction on Wednesday, 07 August. There were 184 bids totaling N\$1.03 billion for the N\$395.0 million on offer. The Government Bonds (GC) had a bid-to-offer ratio of 2.67x, while the Inflation-linked Bonds (GI) had a robust ratio of 3.40x. All bonds, except for the GC32, were oversubscribed. The GC28 and GC37 each received bids exceeding N\$145.0 million. The central bank under-allocated the GC32 but over-allocated the GC27, GC28, and marginally the GC48.

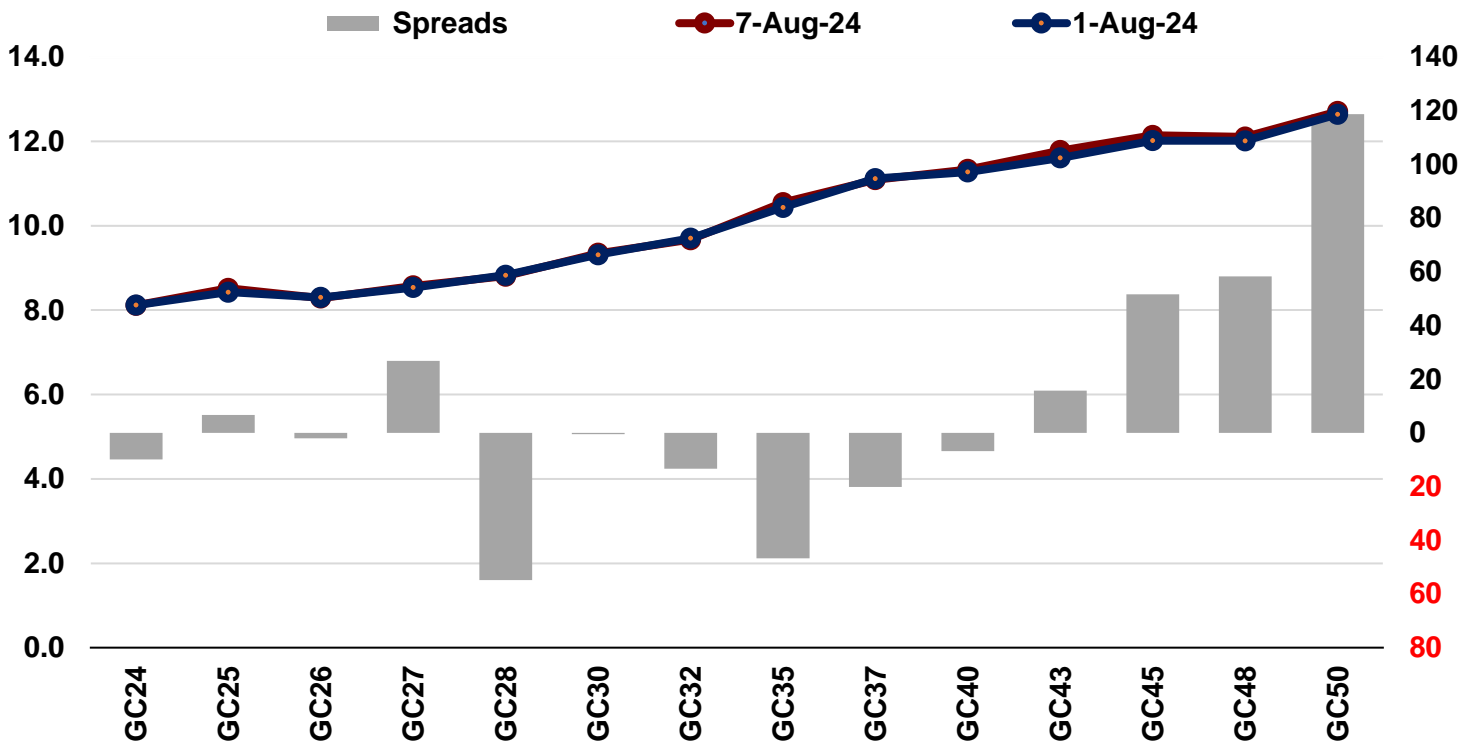
## Government Bonds

Next Auction Date: 14 August 2024

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	8.11	8.21	R2023	0	100.39	10.5	45580
GC25	8.52	8.45	R186	0	99.97	8.5	45762
GC26	8.28	8.31	186	1	100.31	8.5	46127
GC27	8.57	8.31	R186	1	98.75	8	46402
GC28	8.81	9.36	R2030	-3	98.93	8.5	47041
GC30	9.35	9.36	R2030	1	94.34	8	47498
GC32	9.67	9.80	R213	-2	96.40	9	48319
GC35	10.55	11.02	R209	-1	93.27	9.5	49505
GC37	11.09	11.29	R2037	-4	89.19	9.5	50236
GC40	11.34	11.40	R214	-3	88.68	9.8	51424
GC43	11.78	11.63	R2044	-2	86.57	10	52427
GC45	12.14	11.63	R2044	-5	82.70	9.85	53158
GC48	12.11	11.52	R2048	-6	84.08	10	54346
GC50	12.71	11.52	R2048	-4	81.43	10.25	54984
GI25	3.69	-	-	0	100.10	3.8	45853
GI27	4.48	-	-	0	98.58	4	46675
GI29	4.81	4.63	-	-1	98.76	4.5	47133
GI33	5.45	4.91	-	-1	93.49	4.5	48684
GI36	5.85	4.93	-	-3	97.00	4.8	49871
NAM04	9.72	8.31	-	0	-	10.51	46235

### NAMIBIAN SOVEREIGN YIELD CURVE-7 August 2024



Source: Bank of Namibia