

NSX REPORT

Friday, August 9, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	80739.30	374.40	0.47%
NSX Overall	1760.29	4.21	0.24%
NSX Local	680.47	-0.11	-0.02%

GLOBAL INDICES

	Level	Chg%
Dow Jones	39440.11	-0.01%
S&P 500	5319.31	2.30%
NASDAQ	16660.02	2.87%
FTSE100	8144.97	-0.27%
DAX	17680.4	0.37%
Hang Seng	17097.53	1.25%
Nikkei	35025	0.55%

CURRENCIES

	Level	Chg%
N\$/US\$	18.44	0.45%
N\$/£	20.15	0.54%
N\$/€	23.53	0.60%
N\$/AUD\$	12.16	0.51%
N\$/CAD\$	13.43	0..51%
US\$/€	1.28	-0.08%
¥/US\$	147.1	-0.39%

COMMODITIES

	Level	Chg%
Brent Crude	79.05	-0.13%
Gold	2418.34	-0.34%
Platinum	936.54	0.16%
Copper	8819.34	1.98%
Silver	27.45	-0.48%
Palladium	930.01	0.41%
Uranium	81.14	0.12%

NSX UPDATE

Yestrday the NSX Overall Market was up 0.24% to 1760.29 points from the observed 1756.07 points the previous day. The Local was down by 0.11% to 680.47 points. Telecommunicaions and Utilities remained at 0.00%, Financials were up 0.31%, Real Estate up 1.16%, Consumer Staples up 0.22%, Consumer Discretionary down 0.61% and Basic Materials was up by 0.15%. FirstRand Namibia Ltd traded 85,463 shares on the Local Market.

JSE UPDATE

JSE All Share was up 0.47% to 80739 points. Telecommunications was the most performing sector with a move of 6.26% up. Top 40 jumped to 73728 points from the 73357 points observed yesterday. Top 3 performers for yesterday included MTN GROUP, with a move of 10.45%. QUILTER in second with a move of 4.86% and in third place was TELKOM by 3.57.

GLOBAL UPDATE

Today, European stock markets showed mixed results yesterday:
 German (DAX): Closed at 17,680.41, up by 65.25 points or +0.37%.
 France CAC: Ended at 7,247.46, down by 18.56 points or -0.26%.
 UK FTSE 100: Finished at 8,144.98, decreasing by 21.91 points or -0.27%.
 Spain's Ibex: Ended at 10,557.99, down by 41.02 points or -0.39%.
 Italy's FTSE MIB: Finished at 31,741.92, decreasing by 89.71 points or -0.28%.

The German DAX, the low price today and yesterday found support buyers near it 200 day moving average at 17452.40 after closing below that moving average on

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	85463	46.45	-0.04	-0.09%
SNO	-	8.81	-	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	-	12.7	-	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	-	518.91	3.11	0.60%
PDN	-	118.94	-2.97	-2.44%
B2G	-	50.22	-1.51	-2.92%
OCG	-	70.39	1.64	2.39%
SRH	-	289.88	0.38	0.13%
TRW	-	89.85	-0.55	-0.61%
FST	-	79.75	0.81	1.03%
NBK	-	279.72	-0.44	-0.16%
SNB	-	216.67	-1.23	-0.56%
IVD	-	134.5	0.33	0.25%
SNM	-	326.7	3.7	1.15%
MMT	-	26.4	0.32	1.23%
OMM	-	11.93	0.08	0.68%
SLA	-	79.23	0.04	0.05%
KFS	-	16.3	0.2	1.24%
TAD	-	16.77	0.1	0.60%
TUC	-	0.34	0	0.00%
VKN	-	16.8	0.21	1.27%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	163.38	3.89	2.44%
ENXGLD	-	429.84	2.13	0.50%
ENXPLT	-	164.67	0.87	0.53%
SXNNAM	-	22.45	0.2	0.90%
NGNGLD	-	412.32	3.02	0.74%
NGNPLD	-	163.11	3.61	2.26%
NGNPLT	-	163.7	0.65	0.40%
SXNEMG	-	60.63	0.25	0.41%
SXNWDM	-	90.12	-0.73	-0.80%
SXNNDQ	-	191.67	-0.68	-0.35%
SXN500	-	101.98	-0.17	-0.17%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETEN	-	21.77	0.03	0.14%
AMETEN	-	10.6	-0.13	-1.21%
APETEN	-	18.86	-0.05	-0.26%
BHETEN	-	23.48	-0.01	-0.04%
FAETEN	-	18.8	-0.01	-0.05%
MSETEN	-	20.48	-0.19	-0.92%
MWETEN	-	15.93	-0.07	-0.44%
NFETEN	-	12.83	-0.06	-0.47%
TSETEN	-	15.04	-0.02	-0.13%
SRETCN	-	13.69	-0.09	-0.65%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.76	-	0.00%
BMN	-	28.74	-0.65	-2.21%
CER	-	0.12	-0.01	-7.69%
DYL	-	11.18	-0.75	-6.29%
FSY	-	5.81	-0.2	-3.33%
EL8	-	3.43	-0.3	-8.04%
OSN	5000	23	-1.33	-5.47%

NEWS

LOCAL NEWS

Namibia lags in utilising local uranium

Namibia is ranked as the world's third-largest producer of uranium, but the country still imports about 70% of its electricity. "As our country becomes a more prominent player in the supply of uranium, we should also consider how Namibia may stand to benefit from the downstream nuclear value chain activities, such as the application of different technologies in food production and medicine, as well as energy production. Energy is the key enabler for industrialisation," she said. The VP made these remarks yesterday while opening the two-day 11th 2024 Mining Expo and Conference, which is held under the theme 'Green Shoots for Namibia's Mining Industry: A Season of Opportunity and Growth to Drive Economic Expansion'.

Internet service providers not meeting standards – Cran

The Communication Regulatory Authority of Namibia (Cran) says some internet service providers are not meeting standards. The regulatory authority's spokesperson Mufaro Nesongano told The Namibian last week that their recent monitoring exercise revealed general compliance with isolated incidents. He said the concerned operators were consulted to rectify the matter. The concerns surrounding internet quality follow the African Union (AU) Commission's special rapporteur on freedom of expression and access to information alerting election partners in Namibia that internet and network disruptions are a cause for concern in the forthcoming elections. Commissioner Ourveena Topsy-Sonoo said this in Windhoek recently, noting the increasingly worrying pattern. Cran conducts compliance checks on all licence holders to ensure they adhere to the minimum quality parameters, as set out in its regulations.

Namibia takes tougher stance on mining permits

Less than half of mining projects approved in Namibia were in operation, a development that is prompting the country's government to take a tougher stance on issuing permits, said Bloomberg News. The newswire quoted Namibia's mines minister, Tom Alweendo, as saying at a conference in Windhoek on Wednesday that just 68 of the 162 licenses approved were active. "We have become more stringent when considering mining license applications," Alweendo said. "Henceforth, the terms and conditions of all new mining licenses shall be captured in a Mining Agreement that shall be negotiated between the Ministry and the holder of the license," he added.

AFRICA NEWS

Kenya police tear-gas protesters as cabinet sworn in

Kenyan police have fired tear gas to disperse small groups of anti-government protesters in the capital, Nairobi, demanding better governance as a new cabinet was sworn in. Businesses in the city were closed and public transport paralysed as police mounted roadblocks on major roads to bar protesters from accessing the central business district. The demonstrations are a continuation of months-long anti-tax protests that have since morphed into calls for President William Ruto to resign.

The youth-led protests have already forced the president to withdraw planned additional taxes and dissolve his cabinet.

The new cabinet was sworn in early on Thursday amid a heavy security deployment at the president's official residence, State House, which protesters had threatened to storm. About half of the ministers were in his previous cabinet, a move that has further angered protesters, who are demanding a complete break with the past. They had rejected the new cabinet, saying it merely perpetuates deal-making among Kenya's political elite.

UAE bans Eswatini-flagged ships from entering the country

The United Arab Emirates has banned Eswatini-flagged ships from entering the country, having banned Cameroon-registered ships earlier in the year. The Eswatini flag have been involved in the growing, so-called shadow or dark fleets transporting sanctioned oil.

Eswatini, the landlocked southern African kingdom formerly known as Swaziland, has been in and out of the news since last year when the Eswatini Maritime Affairs and International Ship Registry was formed as a private company in Singapore. The International Maritime Organization has since listed a number of vessels that paid to flag with the African nation as 'False Eswatini'.

The flag was added to the list of flags of convenience tallied by the International Transport Workers' Federation (ITF) in May.

INTERNATIONAL NEWS

Sri Lanka showcases Pharmaceutical Industry at Medi Pharm Expo Vietnam 2024

The EDB in collaboration with the Sri Lanka Embassy in Vietnam made arrangements to organise participation of Sri Lankan Pharmaceutical product manufacturers at the 22nd Medi- Pharm Expo Vietnam Exhibition 2024 held from 1 to 3 August 2024 at DIECC (KohPich) in Hochi Minh City, Vietnam. The Pharmaceutical Sector has been identified as one of the promising and emerging sectors in Sri Lanka, to promote as an export-oriented industry to earn foreign exchange. In response, the EDB has taken strategic steps to bolster marketing and promotional efforts to enhance the international profile of Sri Lankan pharmaceutical products.

Vietnam's pharmaceutical industry is one of the highest growth markets in the region as a result of increasing economic growth, rising per capita income, and an aging population in Vietnam. The country imports around 40% of total demand of pharmaceuticals. Also in the year 2023 Vietnam imported \$ 6.9 billion worth of pharmaceutical products. Sri Lankan companies are currently not exporting products to Vietnam.

News Corp considers selling Australia pay TV and streaming unit

Rupert Murdoch's News Corp said it may sell Australian cable TV and streaming unit Foxtel after receiving an approach, a deal that would end its involvement in a high-overhead asset that has struggled to adapt to the Netflix era.

News Corp said it was considering the deal in a trading update in which the division posted a 5 per cent profit decline for the June quarter. Overall profit at News Corp, which split from Murdoch's Fox Corp in 2013, rose 11 per cent in the period, led by its real estate listings business.

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.

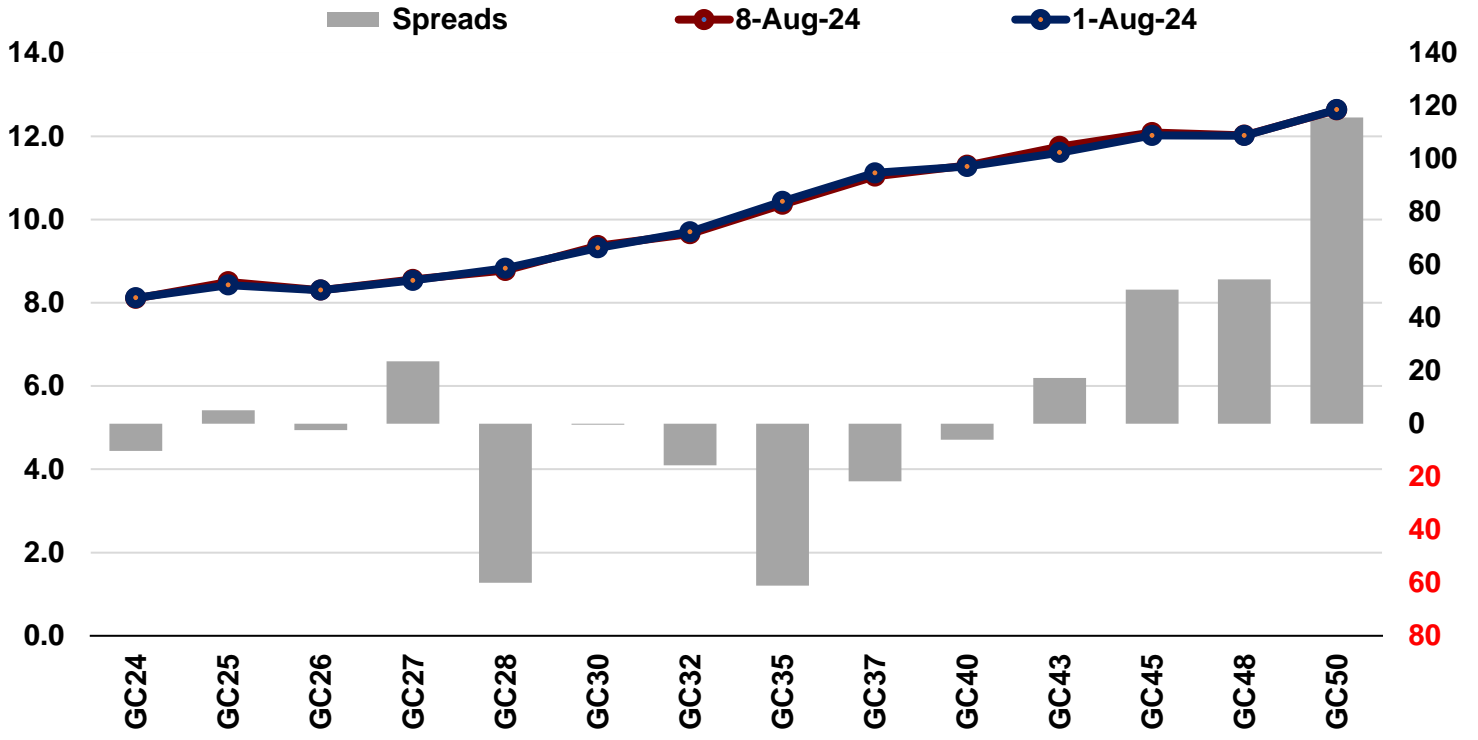
Government Bonds

Next Auction Date: 14 August 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	8.10	8.20	R2023	-1	100.39	10.5	45580
GC25	8.50	8.45	R186	-2	99.98	8.5	45762
GC26	8.30	8.33	186	2	100.29	8.5	46127
GC27	8.56	8.33	R186	-1	98.78	8	46402
GC28	8.77	9.37	R2030	-3	99.04	8.5	47041
GC30	9.37	9.37	R2030	2	94.26	8	47498
GC32	9.66	9.81	R213	-1	96.47	9	48319
GC35	10.36	10.97	R209	-19	94.41	9.5	49505
GC37	11.04	11.25	R2037	-5	89.52	9.5	50236
GC40	11.30	11.36	R214	-4	88.93	9.8	51424
GC43	11.75	11.58	R2044	-3	86.78	10	52427
GC45	12.09	11.58	R2044	-6	83.06	9.85	53158
GC48	12.02	11.47	R2048	-8	84.63	10	54346
GC50	12.63	11.47	R2048	-8	81.92	10.25	54984
GI25	3.68	-	-	-1	100.11	3.8	45853
GI27	4.47	-	-	-1	98.62	4	46675
GI29	4.79	4.66	-	-2	98.85	4.5	47133
GI33	5.41	4.93	-	-4	93.73	4.5	48684
GI36	5.79	4.97	-	-6	97.53	4.8	49871
NAM04	9.74	8.33	-	1	-	10.51	46235

NAMIBIAN SOVEREIGN YIELD CURVE-8 August 2024



Source: Bank of Namibia