

NSX REPORT

Thursday, August 15, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	81402.30	446.10	0.55%
NSX Overall	1763.47	1.69	0.10%
NSX Local	680.62	-0.42	-0.06%

GLOBAL INDICES

	Level	Chg%
Dow Jones	40008.39	0.61%
S&P 500	5455.21	0.38%
NASDAQ	17192.6	0.02%
FTSE100	8281.05	0.56%
DAX	17885.6	0.41%
Hang Seng	17054.73	-0.34%
Nikkei	36726.64	0.78%

CURRENCIES

	Level	Chg%
N\$/US\$	18.07	-0.11%
N\$/£	19.9	0.08%
N\$/€	23.22	0.06%
N\$/AUD\$	11.96	0.21%
N\$/CAD\$	13.18	-0.05%
US\$/€	1.28	0.17%
¥/US\$	147.21	-0.03%

COMMODITIES

	Level	Chg%
Brent Crude	79.94	0.23%
Gold	2456.29	0.70%
Platinum	936.43	1.29%
Copper	8963.46	0.65%
Silver	27.93	1.19%
Palladium	941.10	0.71%
Uranium	81.40	-0.12%

NSX UPDATE

The NSX Overall Market saw a 0.10 percent boost yesterday, moving from 1,761.78 points to 1,763.47 points. The Local Index dropped to 680.62 points, a decrease of 0.06%. Utilities and Telecommunications saw no change at 0.00%, but Financials saw a 1.32% boost to 606.58. Consumer Discretionary was up 1.94%, Real Estate was up 0.84%, and Consumer Staples was up 2.97% to 1471.97. Finally, Basic Materials dropped from yesterday's observation of 529.59 points by 2.52%. With 19,656 shares traded on the Local Market, Capricorn Group Limited (previously Capricorn Investment Group Ltd) once again held the top spot.

JSE UPDATE

Yesterday, the JSE All Share Index increased by 0.55% to 81,402 points. The best sector performer was Finance and Credit Services, with a 3.66% rise from 74,033 points scored yesterday to 74,395 points. The Top 40 Index increased by 0.46%. The preceding day's top three performers were:
 TSOGO SUN: Up 4.89 percent.
 ITLTILE: Up 4.41 percent.
 WEBUYCARS: A 4.11% increase.
 With 11 million shares moved, FIRSTRAND had the largest volume of shares traded.

GLOBAL UPDATE

The Dow Jones Industrial Average (DJIA) gained ground on Wednesday, peaking over 300 points after US Consumer Price Index (CPI) inflation ticked lower on an annualized basis, as markets had broadly hoped. The Dow Jones ended the midweek market session up over 240 points at the closing bell. Headline US CPI inflation printed at 2.9% YoY in July, slightly below the forecast hold at 3.0%, with core CPI inflation ticking down to 3.2% on an annualized basis from the previous 3.0% as markets had expected.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	29.50	-	0.00%
NHL	-	2.22	-	0.00%
CGP	19656	19.50	-	0.00%
FNB	1011	46.45	-	0.00%
SNO	950	8.85	-	0.00%
LHN	1237	4.57	-0.09	-1.93%
NAM	-	0.72	-	0.00%
SILP	-	128.01	-	0.00%
ORY	3032	12.02	-	0.00%
MOC	-	7.61	-	0.00%
PNH	-	12.70	-	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	-	501.21	-14.78	-2.86%
PDN	-	120.85	-0.58	-0.48%
B2G	-	47.16	-0.01	-0.02%
OCG	243838	71	0.5	0.71%
SRH	-	301.25	9.16	3.14%
TRW	-	90.62	1.73	1.95%
FST	-	81.71	1.45	1.81%
NBK	-	286.3	-0.15	-0.05%
SNB	-	219.07	2.07	0.95%
IVD	-	136.32	1.17	0.87%
SNM	-	337.02	0.52	0.15%
MMT	-	27	0.89	3.41%
OMM	-	12.02	0.13	1.09%
SLA	-	82	1.59	1.98%
KFS	-	16.35	0.05	0.31%
TAD	-	16.44	-0.11	-0.66%
TUC	-	0.34	0	0.00%
VKN	1339	16.66	0.15	0.91%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	162.4	-1.24	-0.76%
ENXGLD	-	428.79	-5.8	-1.33%
ENXPLT	-	161.29	-1.97	-1.21%
SXNNAM	-	22.45	-0.03	-0.13%
NGNGLD	-	410.83	-5.09	-1.22%
NGNPLD	-	161.97	-1.12	-0.69%
NGNPLT	-	160.57	-2.03	-1.25%
SXNEMG	-	60.49	-0.45	-0.74%
SXNWDM	-	91.4	0.28	0.31%
SXNNDQ	-	194.96	0.36	0.18%
SXN500	-	103.08	0.11	0.11%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETEN	-	20.82	-0.77	-3.57%
AMETEN	-	10.69	-0.02	-0.19%
APETEN	-	19.31	-0.01	-0.05%
BHETEN	-	23.34	0.21	0.91%
FAETEN	-	19.42	0.08	0.41%
MSETEN	-	20.56	-	0.00%
MWETEN	-	16.07	0.03	0.19%
NFETEN	-	13.17	0.23	1.78%
TSETEN	-	14.97	-0.46	-2.98%
SRETCN	-	13.81	0.01	0.07%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.81	-0.02	-2.41%
BMN	-	28.95	-0.9	-3.02%
CER	-	0.16	0.02	14.29%
DYL	-	11.95	0.16	1.36%
FSY	-	6.74	0.16	2.43%
EL8	-	3.72	0.11	3.05%
OSN	-	24.44	-	0.00%

NEWS

LOCAL NEWS

Namibia records 12 286 malaria cases, 28 deaths this year

Health and social services minister Kalumbi Shangula says Namibia recorded 12 286 malaria cases countrywide this year, as well as 28 deaths. Shangula announced this on Wednesday during a World Malaria Day event at the Herbert Conradie Stadium at Khorixas. This event was observed under the theme, 'Advancing Health Equity, Gender Equality and Human Rights'. Shangula said the highest numbers of reported cases were from the Zambezi, Ohangwena, Kavango East, Kavango West and Oshikoto regions, with each region reporting more than a thousand cases. According to Shangula, the district reduced malaria cases from seven in 2020 to just one case in 2024, with zero cases recorded in 2022. The Simon Kunene Award, named after the late epidemiologist Simon Kunene from Eswatini, was established to recognise exceptional efforts in malaria control and elimination.

N\$3 per hour increase for domestic workers, farm labourers

Namibian domestic and agriculture workers will get a N\$3 and N\$4 annual increment respectively. Starting 1 January 2025, the minimum wage for employees will be set at N\$18 per hour. However, domestic workers will receive N\$12 per hour in 2025, increasing to N\$15 in 2026, and N\$18 in 2027. Agricultural workers will start at N\$10 per hour in 2025, rising to N\$14 in 2026, and N\$18 in 2027. Some critics told The Namibian that the gazetted minimum wage will fail to address systemic issues and ultimately harm the workers it aims to protect. Political activist Michael Amushelelo says just because something is gazetted doesn't mean it will be enforced.

'Creative industries can contribute to economy'

Higher education minister Itah Kandjii-Murangi said developing creative industries can open employment prospects for the youth and women. Kandjii-Murangi was speaking at the 2024 Creative Entrepreneurship Academy conference that kicked off in Windhoek on Wednesday. "Our youth who will participate in this programme are expected to acquire knowledge about product development, entrepreneurship, the circular economy and digital technologies," she said. The conference, in partnership with the Namibia and Estonia National Commission for Unesco, Non-Governmental Organisation (NGO) Loov Eesti and Viljandi Culture Academy from Estonia and the University of Namibia, was hosted under the theme 'The Role of Education in Preserving and Digitizing Cultural Heritage.' It aims to raise awareness on digital technologies and how the youth can leverage heritage based and

AFRICA NEWS

Zambia holds key rate over drought's impact on economy

Zambia's central bank kept its benchmark lending rate unchanged on Wednesday, saying that although inflation remained high its stance was appropriate given the economic impact of a severe drought. The decision to hold the Monetary Policy Rate at 13.50% (ZMCBIR=ECl), opens new tab follows six successive meetings at which it was raised. So far this year the Bank of Zambia has implemented a 100 basis point hike in May and a 150 basis point increase in February. Inflation has been rising since the middle of last year, reaching 15.4% year on year in July (ZMCPIY=ECl), opens new tab, fuelled by a slide in the kwacha currency and the worst drought in the southern African region in decades.

Zambian ex-First Lady Maureen Mwanawasa dies aged 61

Zambia's former First Lady Maureen Mwanawasa has died at the age of 61. She succumbed late Tuesday after a short illness at a hospital in the capital, Lusaka, her family said. The former first lady was married to the country's third President, Levy Mwanawasa, who served from 2002 until his death in 2008. President Hakainde Hichilema described her death as a "deep shock". Trained as a lawyer, Mrs Mwanawasa was an active advocate for social justice, community development and public health issues. She co-owned a law firm with her husband until he entered politics and was actively involved in her husband's successful presidential bid in 2001. Mrs Mwanawasa unsuccessfully ran for the position of mayor of Lusaka. It is not clear if she was a member of any political party before her death. She was a founding member and former president of the Organisation of African First Ladies Against HIV/AIDS, currently known as the Organisation of African First Ladies for Development.

Gas, coal, cashew and beans: India remains Mozambique's largest importer in Q1

India was once again the country that bought the most from Mozambique in the first three months of this year. Exports to India were worth US\$331 million (€303 million), equivalent to 18.8% of all Mozambican exports in the period.

INTERNATIONAL NEWS

As fallout surges from Venezuela's election crisis, the region fears another mass exodus

President Nicolás Maduro's contested claim of victory in last month's election not only threw Venezuela into uncertainty but also spread anxiety from neighboring Colombia to faraway Chile as the region braced for a new migration surge. Over the past decade since Maduro became president, the United Nations estimates that a staggering 7.7 million Venezuelans have fled as the economy collapsed, sneaking across porous borders and crowding into nearby countries that increasingly fear they cannot accommodate another mass exodus. Now, as the crisis over Maduro's widely disputed reelection raises the specter of deeper global isolation in Caracas, pollsters, politicians and members of the diaspora warn that more Venezuelans are packing their bags. "There were millions of Venezuelans who expected a political change in the country and who are now frustrated," said Jesus Seguias, who leads regional pollster Datincorp. "They're now caught in uncertainty, deciding whether to leave their country and join relatives who have already left."

A top Hamas official says the group is losing faith in the US as a mediator in Gaza cease-fire talks

A top Hamas official said the Palestinian militant group is losing faith in the United States' ability to mediate a cease-fire in Gaza ahead of a new round of talks scheduled for this week amid mounting pressure to bring an end to the 10-month-old war with Israel. Osama Hamdan told The Associated Press in an interview Tuesday that Hamas will only participate if the talks focus on implementing a proposal detailed by U.S. President Joe Biden in May and endorsed internationally.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The Bank of Namibia (BoN) received bids amounting to N\$575.5 million for the GC24 source bond during Wednesday's switch auction. The central bank chose to allocate 92.1% of these bids, which is equivalent to N\$530.0 million, increasing the outstanding amount on the GC24 to N\$1.268 billion. All destination bonds received bids, although the GC28 did not see any allocations. The majority of bids were placed on the GC35 and GC37 bonds, with bids totaling N\$117.6 million and N\$159.6 million, respectively.

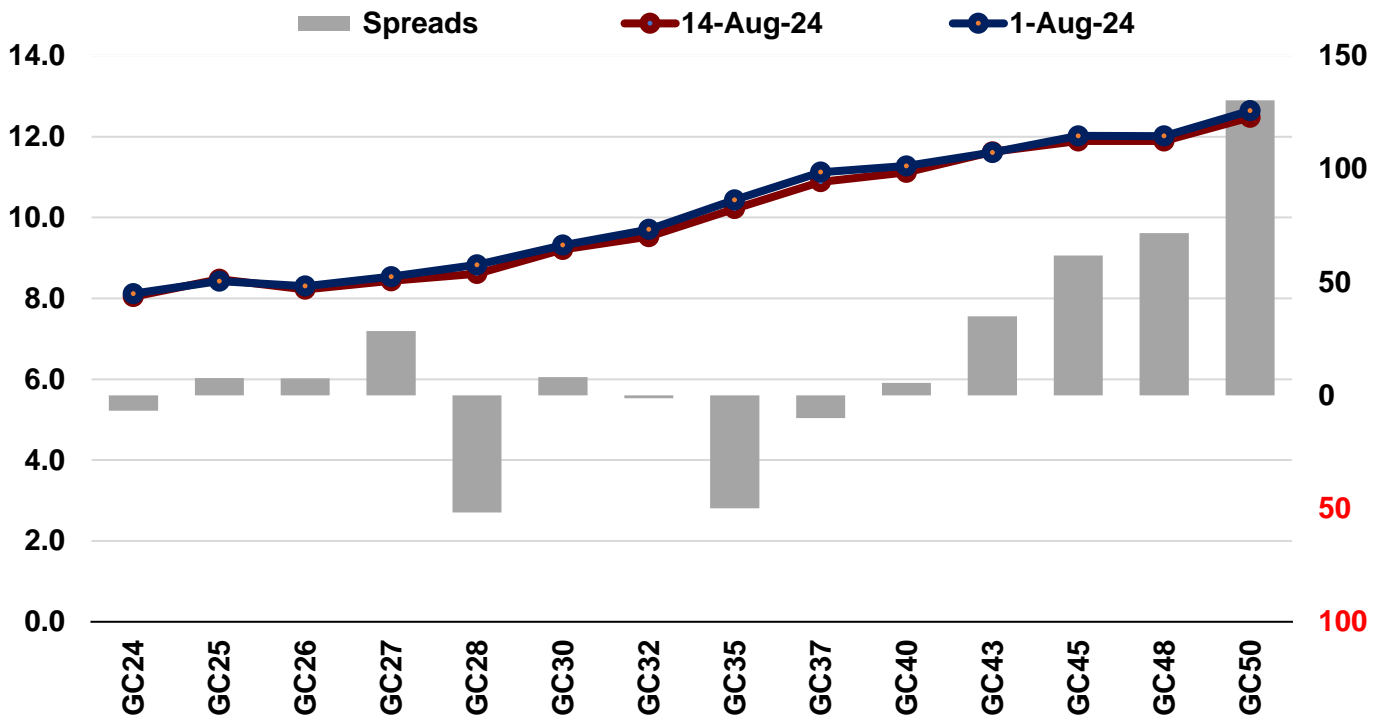
Government Bonds

Next Auction Date: 21 August 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	8.04	8.11	R2023	-1	100.36	10.5	10/15/2024
GC25	8.47	8.39	R186	0	100.00	8.5	4/15/2025
GC26	8.22	8.15	186	-6	100.40	8.5	4/15/2026
GC27	8.43	8.15	R186	-6	99.06	8	1/15/2027
GC28	8.61	9.13	R2030	-8	99.60	8.5	10/15/2028
GC30	9.21	9.13	R2030	-8	94.92	8	1/15/2030
GC32	9.52	9.54	R213	-6	97.17	9	4/15/2032
GC35	10.22	10.72	R209	-5	95.32	9.5	7/15/2035
GC37	10.88	10.98	R2037	-5	90.51	9.5	7/15/2037
GC40	11.12	11.06	R214	-7	90.18	9.8	10/15/2040
GC43	11.62	11.27	R2044	-4	87.66	10	7/15/2043
GC45	11.89	11.27	R2044	-6	84.34	9.85	7/15/2045
GC48	11.89	11.17	R2048	-8	85.49	10	10/15/2048
GC50	12.48	11.17	R2048	-7	82.90	10.25	7/15/2050
GI25	3.68	-	-	0	100.11	3.8	7/15/2025
GI27	4.47	-	-	0	98.63	4	10/15/2027
GI29	4.79	4.60	-	0	98.86	4.5	1/15/2029
GI33	5.41	4.91	-	0	93.74	4.5	4/15/2033
GI36	5.79	4.95	-	0	97.53	4.8	7/15/2036
NAM04	9.57	8.15	-	-7	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE-14 August 2024



Source: Bank of Namibia