

NSX REPORT

Tuesday, August 20, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	83799.30	974.90	1.18%
NSX Overall	1830.10	28.81	1.60%
NSX Local	680.59	0.03	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	40896.53	0.58%
S&P 500	5608.25	0.97%
NASDAQ	17876.77	1.39%
FTSE100	8356.94	0.55%
DAX	18421.69	0.54%
Hang Seng	17473.37	-0.55%
Nikkei	38155.48	2.05%

CURRENCIES

	Level	Chg%
N\$/US\$	17.76	0.34%
N\$/£	19.67	0.24%
N\$/€	23.05	0.27%
N\$/AUD\$	11.93	0.14%
N\$/CAD\$	13.02	0.32%
US\$/€	1.3	-0.06%
¥/US\$	147.18	0.34%

COMMODITIES

	Level	Chg%
Brent Crude	77.09	-3.26%
Gold	2497.80	-0.42%
Platinum	958.52	0.21%
Copper	9139.05	2.26%
Silver	29.32	1.22%
Palladium	925.72	-2.71%
Uranium	81.20	-0.06%

NSX UPDATE

The NSX Overall Market rose 1.6 percent on Monday, while the Local Index rose 0.03 points to 680.59 points.

Telecommunications gained 0.09%, while Financials rose 1.20%. Consumer Discretionary gained by 1.3%, Real Estate fell 1.6% from 1896.81 points last Friday, and Consumer Staples increased by 0.36%. Basic Materials increased by 2.66%. Utilities remained constant at 0.00 percent.

Mobile Telecommunications Limited led the Local Market with 115,478 shares traded.

JSE UPDATE

The JSE All Share Index grew by 1.18% to reach 83,799. Health Care Providers had the strongest performance, experiencing a growth of 2.85%. The Top 40 Index rose by 1.27% to hit 76,665 points.

On Monday, ABSA saw an increase of 4.96 percent, making it one of the top three performers. AMPLATS experienced a 4.76 percent increase in value.

OMNIA: A rise of 4.44% has been observed.

FIRSTRAND saw the highest volume of shares traded, with a total of 11.3 million shares exchanged.

GLOBAL UPDATE

The S&P 500 was up 1.0% on Monday, closing in positive territory for the eighth consecutive session. Strength in communication services and technology stocks underpinned gains of 1.4% for the Nasdaq, while the Dow added 0.6%. Shares of independent natural gas producer EQT Corp. (EQT) popped 4.9% higher, notching the top daily performance in the S&P 500. EQT stock got a boost from an uptick in natural gas futures prices, which were up around 5% on Monday. Forecasts of hot weather and light production suggest tightening supply and demand for natural gas. Last week, analysts at Wells Fargo upgraded EQT stock to "overweight," citing operational and balance sheet improvements.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	52113	29.49	-	0.00%
NHL	-	2.22	-	0.00%
CGP	4120	19.50	-	0.00%
FNB	27373	46.44	-0.01	-0.02%
SNO	69806	8.84	-0.02	-0.23%
LHN	-	4.56	-	0.00%
NAM	-	0.72	-	0.00%
SILP	-	128.01	-	0.00%
ORY	-	12.02	-	0.00%
MOC	115478	7.62	0.01	0.13%
PNH	-	12.70	-	0.00%
ANE	-	8.99	-	0.00%

OVER THE COUNTER

Ticket	No Shares	Price	Change	Chg%
AGR	-	3.66	0	0.00%

DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	771	516.81	15.06	3.00%
PDN	-	118.36	-7	-5.58%
B2G	-	48.11	1.63	3.51%
OCG	7718	70.83	0.73	1.04%
SRH	673	307.51	1.03	0.34%
TRW	523	97.16	1.25	1.30%
FST	7600	84.6	1.66	2.00%
NBK	10783	297.04	2.03	0.69%
SNB	6451	237.19	3.03	1.29%
IVD	1081	137.33	0.49	0.36%
SNM	1234	351.65	-2.15	-0.61%
MMT	33770	27.23	-0.12	-0.44%
OMM	7053	12.38	0.09	0.73%
SLA	2900	85.15	0.39	0.46%
KFS	-	16.62	-0.17	-1.01%
TAD	-	16.55	0.25	1.53%
TUC	-	0.38	0.06	18.75%
VKN	-	16.95	-0.3	-1.74%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	159.1	-1.46	-0.91%
ENXGLD	-	430.66	-0.49	-0.11%
ENXPLT	-	163.7	-0.13	-0.08%
SXNNAM	-	22.57	0.04	0.18%
NGNGLD	-	412.09	-0.49	-0.12%
NGNPLD	-	159.91	-2.18	-1.34%
NGNPLT	-	162.78	0.04	0.02%
SXNEMG	-	61.58	0.35	0.57%
SXNWDM	-	92.31	0.2	0.22%
SXNNDQ	-	197.47	-0.76	-0.38%
SXN500	-	104.08	-0.03	-0.03%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.28	-0.17	-0.79%
AMETCN	-	10.97	-0.13	-1.17%
APETCN	-	19.16	-0.21	-1.08%
BHETCN	-	23.71	0.2	0.85%
FAETCN	-	19.01	-0.2	-1.04%
MSETCN	-	20.38	-0.19	-0.92%
MWETCN	-	16.24	0.01	0.06%
NFETCN	-	13.48	0.08	0.60%
TSETCN	-	16.1	0.24	1.51%
SRETEN	-	13.99	0.02	0.14%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.83	0	0.00%
BMN	-	28.19	-1.36	-4.60%
CER	-	0.14	-0.01	-6.67%
DYL	-	12.06	-0.51	-4.06%
FSY	-	6.93	-0.08	-1.14%
EL8	-	3.7	-0.11	-2.89%
OSN	-	24.71	0.62	2.57%

NEWS

LOCAL NEWS

'Green hydrogen hopes to bring fair, inclusive economic transition'

The GAHSO hopes to bring about a fair and inclusive economic transition. The summit's head of marketing Roshan Jan-Mohomed last week said this would include active involvement from marginalised and overlooked representatives from across civil society, including women, young people, and indigenous communities. The summit, set to take place from 3 to 5 September in Windhoek, will bring together policymakers, leaders, innovators, and stakeholders from around Africa and across the globe to explore and harness Africa's vast green hydrogen potential.

Floating dock sinks at Walvis Bay

The management of the company (Namdock) confirmed that one of its floating docks sank and damaged one of the tanks underneath the dock at Walvis Bay on Monday. The incident was caused by strong undercurrents. According to the company's management, the situation is under control and being monitored, as emergency response teams are on site addressing the incident, including ensuring the safety of the vessel on the dock.

Regions get 20 more network towers

Infrastructure provider PowerCom Namibia is set to construct 20 telecommunications network towers in the Zambezi, Kavango East, Kavango West and //Kharas regions. This with an investment of about N\$32 million in one financial year. Minister of information and communication technology Emma Theofelus has commended PowerCom, saying the company has shown its partnership with the ministry's vision to transform Namibia into a digitally inclusive nation.

Labour inspector shortage spells doom for minimum wage workers

The shortage is so dire that it is threatening to cripple the implementation of the recently gazetted new minimum wages. The new minimum wages, set at N\$18 per hour for employees but at N\$12 per hour for domestic workers and N\$10 per hour for agriculture workers, come into effect at the start of 2025. Labour ministry executive director Lydia Indombo told The Namibian the ministry has only 51 labour inspectors responsible for the basic conditions of employment countrywide. Indombo says this is minimal, especially compared to the labour force of the country.

AFRICA NEWS

Kenya to revive scrapped tax plans, risking unrest

A revised version of the controversial eco-levy tax will soon be tabled in Kenya's Parliament. Speaking to Citizen TV Kenya, Treasury Secretary John Mbadhi confirmed that "about 49 measures" were being considered as part of a tax amendment bill. The eco-levy tax aims to curb pollution and waste management at the office and household level. Unlike the initial proposal, this one will exclude sanitary towels, the newly appointed secretary has insisted. Companies remains in the authorities' sights. The minister rebuked a challenge by US beverage manufacturer Coca-Cola which opposed the 10 percent levy on all locally manufactured plastics. "They will tell us why they oppose it," Mbadhi said. "This country is not a dumping place." "If you are injurious to the environment then you must pay for helping make good the harm that you have caused."

Outrage in Ethiopia over sentence for man who raped and killed 7-year-old

The sentencing of Getnet Baye to 25 years in prison for the brutal rape and murder of seven-year-old Heaven Awot has sparked widespread anger in Ethiopia. Many believe the punishment is too lenient for the severity of the crime. Heaven was attacked by her mother's landlord, Getnet, last August in Bahir Dar, Amhara region. Following his sentencing last week, Getnet has announced plans to appeal. The case has been adjourned until October. Heaven's mother, Abekyelesh Adeba, told the BBC she feels "lifeless" after losing her daughter. .

Informal traders present a complex challenge for Zimbabwe government

Zimbabwe's capital, Harare, is undergoing a rapid transformation which has seen the proliferation of small, informal shops, known locally as tuck shops. While they have created employment for many of the country's citizens who are outside of the labour market, neither the stores nor their staff pay tax. In the process, they are pushing out big retailers and wholesalers, presenting a complex challenge for the government which wants to formalise the economy.

INTERNATIONAL NEWS

Ukraine orders evacuation of city as Russia gains

Ukrainian authorities have ordered the evacuation of a key city in the Donbas region as Russian forces continue to make gains in the east of the country, despite Ukraine's ongoing offensive into Russia's Kursk region. Officials said families with children living in Pokrovsk and surrounding villages would be forced to leave. The head of the city's military government, Serhii Dobriak, said residents had at most two weeks to flee the Russian advance. The strategically important city is one of Ukraine's main defensive strongholds and a key logistical hub for Kyiv's troops on the eastern front. Donetsk region head Vadym Filashkin said over 53,000 people, including almost 4,000 children, remained in the city. He said authorities had taken the decision to forcibly evacuate children and their parents or guardians. "When our cities are within range of virtually any enemy weapon, the decision to evacuate is necessary and inevitable." Mr Dobriak said the rate of evacuations from the city had risen to about 500 to 600 people a day. He said that while basic services continued to operate, they would likely soon cease to function as the Russian army closes in.

UK tech tycoon among six missing after yacht sinks

British tech tycoon Mike Lynch and his 18-year-old daughter are among the six people missing after a luxury yacht sank off the coast of the Italian island of Sicily in the early hours of Monday morning. The 56m (183ft) vessel was carrying 22 people including British, American and Canadian nationals. Fifteen people were rescued, including a one-year-old British girl, and authorities are continuing their search into the night.

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 last week 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.

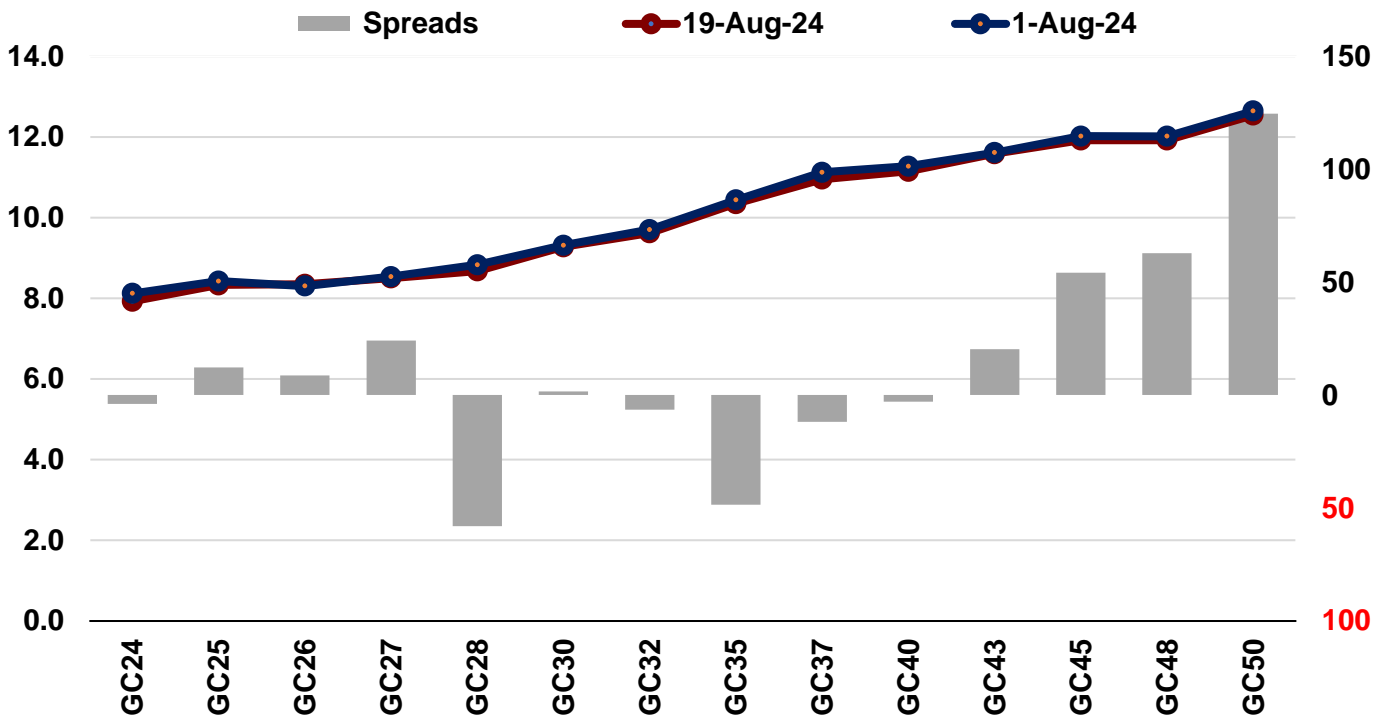
Government Bonds

Next Auction Date: 21 August 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.93	7.96	R2023	-1	100.35	10.5	10/15/2024
GC25	8.33	8.21	R186	1	100.09	8.5	4/15/2025
GC26	8.35	8.26	186	4	100.21	8.5	4/15/2026
GC27	8.50	8.26	R186	0	98.92	8	1/15/2027
GC28	8.68	9.26	R2030	-1	99.37	8.5	10/15/2028
GC30	9.27	9.26	R2030	-1	94.66	8	1/15/2030
GC32	9.62	9.68	R213	3	96.69	9	4/15/2032
GC35	10.35	10.83	R209	4	94.53	9.5	7/15/2035
GC37	10.95	11.07	R2037	5	90.07	9.5	7/15/2037
GC40	11.15	11.17	R214	2	89.99	9.8	10/15/2040
GC43	11.58	11.38	R2044	0	87.95	10	7/15/2043
GC45	11.92	11.38	R2044	0	84.16	9.85	7/15/2045
GC48	11.92	11.29	R2048	0	85.30	10	10/15/2048
GC50	12.54	11.29	R2048	1	82.51	10.25	7/15/2050
GI25	3.68	-	-	0	100.10	3.8	7/15/2025
GI27	4.47	-	-	0	98.63	4	10/15/2027
GI29	4.79	4.50	-	0	98.86	4.5	1/15/2029
GI33	5.41	4.87	-	0	93.75	4.5	4/15/2033
GI36	5.79	4.95	-	0	97.53	4.8	7/15/2036
NAM04	9.69	8.26	-	-3	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE-19 August 2024



Source: Bank of Namibia