

NSX REPORT

Friday, August 30, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	84239.40	220.70	0.26%
NSX Overall	1867.92	2.05	0.11%
NSX Local	684.74	0.02	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	41335.05	0.59%
S&P 500	5591.96	0.00%
NASDAQ	17516.43	-0.23%
FTSE100	8379.64	0.43%
DAX	18912.57	0.69%
Hang Seng	18112.43	1.85%
Nikkei	38627.5	0.69%

CURRENCIES

	Level	Chg%
N\$/US\$	17.7	-0.15%
N\$/£	19.66	-0.57%
N\$/€	23.33	-0.34%
N\$/AUD\$	12.05	0.03%
N\$/CAD\$	13.13	-0.15%
US\$/€	1.31	-0.19%
¥/US\$	144.98	0.31%

COMMODITIES

	Level	Chg%
Brent Crude	79.17	-0.96%
Gold	2516.38	-0.05%
Platinum	945.55	0.32%
Copper	9239.08	1.37%
Silver	29.53	0.41%
Palladium	986.62	-0.39%
Uranium	79.45	0.31%

NSX UPDATE

Namibia Stock Exchange (NSX) Overall Index saw a modest rise of 2.05 points, bringing it to a level of 1,867.92, which translates to a 0.11% increase on Thursday.

Meanwhile, the NSX Local Index remained relatively stable, with a slight uptick of 0.02 points, maintaining a level of 684.74 and showing no notable percentage change.

Financials were up 0.68%

Real Estate down 0.36%

Consumer Discretionary and Staples both had an increase on 0.14% and 0.81% respectively. Telecommunication and Utilities remained at 0.00%.

JSE UPDATE

On Thursday, the JSE All Share Index increased by 0.26%, from the 84,018.70 points observed the previous day and to closing at 84,239.40. All Share Industrial Index increased by 0.26% to reach 121,964 points. The Top 40 Index saw a 0.34% rise. The top three performers were BIDCORP, which saw a 3.67% increase, SANLAM, with a 3.2% rise, and PAN-AF, which went up by 3.02%.

REDEFINE topped the trading volume charts, with 13 million shares exchanged. The Personal Care, Drug and Grocery Stores sector experienced the greatest growth, achieving a 1.65% increase.

GLOBAL UPDATE

The S&P 500 closed fractionally lower, while the Nasdaq Composite fell 0.2%, with both indexes losing ground late in the day as the Nvidia selling intensified. The Dow Jones industrial Average gained 0.6% to close at a record high for the third time in four days.

Nvidia shares finished the session down 6.4% even though the company's quarterly results, released after the closing bell on Wednesday, exceeded analysts' estimates. While revenue and profit more than doubled from a year ago, the performance during the quarter and the outlook provided by the company weren't as strong as the most optimistic investor expectations.

Other mega-cap tech stocks were mostly higher on Thursday, with Meta Platforms (META), Microsoft (MSFT), Apple (AAPL) and Amazon (AMZN) gaining ground while Alphabet (GOOGL) finished lower.

Shares of Salesforce (CRM) fell 0.7%, giving back earlier gains, after the enterprise software company reported results late Wednesday that beat expectations on both the top and bottom lines. CrowdStrike (CRWD), the cybersecurity company at the center of last month's global tech outage, rose 2.8% after reporting its results. Shares of Best Buy (BBY) led S&P 500 advancers, rising 14% after a strong earnings report.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	5085	29.49	-0.01	-0.03%
NHL	-	2.22	0	0.00%
CGP	5300	19.54	0.01	0.05%
FNB	-	46.45	0	0.00%
SNO	-	8.87	0	0.00%
LHN	-	4.56	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.80	0	0.00%
MOC	-	7.62	0	0.00%
PNH	2020	12.69	0	0.00%
ANE	-	8.99	0	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	595	525	-4	-0.76%
PDN	-	117.75	-4.42	-3.62%
B2G	-	49.46	-0.93	-1.85%
OCG	-	70.35	-0.6	-0.85%
SRH	-	310.76	2.76	0.90%
TRW	2692	100.36	0.14	0.14%
FST	4302	86.72	0.42	0.49%
NBK	77741	298.17	2.13	0.72%
SNB	53380	242.55	0.76	0.31%
IVD	-	135.46	-2.54	-1.84%
SNM	-	348.26	-6.69	-1.88%
MMT	-	27.86	-0.15	-0.54%
OMM	-	12.99	0.09	0.70%
SLA	-	89.06	2.76	3.20%
KFS	-	17.32	0.15	0.87%
TAD	-	16.11	-0.04	-0.25%
TUC	-	0.32	0.04	14.29%
VKN	-	17.83	-0.07	-0.39%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	166.45	4.34	2.68%
ENXGLD	-	433.73	0.98	0.23%
ENXPLT	-	161.55	1.26	0.79%
SXNNAM	-	22.73	0.02	0.09%
NGNGLD	-	414.79	0.1	0.02%
NGNPLD	-	166.17	3.7	2.28%
NGNPLT	-	160.41	0.63	0.39%
SXNEMG	-	61.1	-0.1	-0.16%
SXNWDM	-	93.45	0.09	0.10%
SXNNDQ	-	198.59	1.38	0.70%
SXN500	-	104.52	0.09	0.09%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.36	0.31	1.47%
AMETCN	-	10.77	0.07	0.65%
APETCN	-	19.9	0.28	1.43%
BHETCN	-	24.57	-0.07	-0.28%
FAETCN	-	18.97	0.27	1.44%
MSETCN	-	20.55	0.42	2.09%
MWETCN	-	16.46	-0.01	-0.06%
NFETCN	-	13.73	0.15	1.10%
TSETCN	-	15.45	0.36	2.39%
SRETCN	-	14.18	0	0.00%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.81	0.01	1.25%
BMN	-	26.33	-2.61	-9.02%
CER	-	0.18	0	0.00%
DYL	-	12.92	-0.71	-5.21%
FSY	-	7.65	0	0.00%
EL8	-	3.8	-0.24	-5.94%
OSN	-	24.96	0	0.00%

*Suspended 26.08.2024

NEWS

LOCAL NEWS

4 000 houses electrified in Windhoek in five years

The City of Windhoek has electrified 4 000 households in informal settlements over the past five years. This was announced by Windhoek mayor Queen Kamati during the city council's monthly meeting on Thursday. "On the provision of basic services front, I am pleased to inform you that council during the past five years supplied electricity to about 4 000 households in Windhoek's informal settlements," Kamati said. She added that access to energy is essential for promoting both economic and human development. "Not only does energy help to enhance our daily living circumstances, such as health and education, but it also helps to stimulate economic activity and create wealth," she said.

Fraud accused to be extradited from SA

A woman accused of defrauding a private school in Windhoek of more than N\$2,8 million is due to be extradited from South Africa tomorrow, the Namibian Police have announced. Maria Johanna Coetzee is expected to arrive back in Namibia at Hosea Kutako International Airport tomorrow, police spokesperson deputy commissioner Kauna Shikwambi said yesterday. Coetzee (52) was charged with 18 counts of fraud, alternatively 18 counts of theft and a charge of money laundering before she failed to appear in the Windhoek High Court for a pretrial hearing in May 2020.

Medical aid funds pay out N\$1.24bn in claims for Q1 2024

The Namibia Financial Institutions Supervisory Authority (NAMFISA) reports that medical aid funds paid out N\$1.24 billion in claims during the first quarter of 2024. According to the NAMFISA's latest report, healthcare expenditure saw a 12% increase from the previous quarter, totalling N\$1.1 billion, although it decreased by 2.5% year on year.

"A combination of members' claims behaviour, pricing of healthcare services and products, and the availability of new benefits during the quarter under review resulted in the quarterly growth of the industry's claims expenses," the report noted.

Non-healthcare expenses amounted to N\$138.9 million, marking a 2.8% decrease from the previous quarter and a 3.7% rise from the same period last year.

AFRICA NEWS

Senegal sets up commission to review oil and gas contracts

Senegalese Prime Minister Ousmane Sonko officially set up Monday (Aug. 19) a commission tasked with reviewing the oil and gas contracts the country signed with multinational corporations. The PM made the announcement on national TV insisting that the team of legal, tax, and energy sector experts will work meticulously to make sure all legal aspects are carefully examined. Sonko brushed off rumours of nationalization reiterating his government's ambition to rebalance the energy contracts in the national interest. The move comes after Senegal became an oil producer. Australia's Woodside Energy announced in June that its Sangomar oil and gas field had produced its first oil.

Gas production from the GTA project should also kick off this year. It remains to be seen what the commission's recommendations will be and in the event of negotiations if the expected changes can be implemented.

China's trade with Africa hits 1.19 trl yuan

China's trade with Africa grew steadily in the first seven months of the year, rising 5.5 percent year on year to 1.19 trillion yuan (about 166.6 billion U.S. dollars), according to data released by the General Administration of Customs. China-Africa trade reached a record high of 282.1 billion U.S. dollars in 2023, up 1.5 percent year on year, showing strong resilience. In 2023, China's imports of African nuts, vegetables, flowers and fruits increased by 130 percent, 32 percent, 14 percent, and 7 percent, respectively, from the previous year. And China's new energy vehicles, lithium batteries, and photovoltaic products exported to Africa increased by 291 percent, 109 percent and 57 percent year on year, respectively. China has remained Africa's largest trading partner for 15 consecutive years, according to the customs.

The GAC released the China-Africa Trade Index for the first time in 2023, with the general index of data from 2000 serving as the benchmark.

Starting from 100 points in 2000, the index reached a record high of 990.55 points in 2022, indicating the rapid and positive development of China-Africa trade.

INTERNATIONAL NEWS

Former national police chief in Thailand charged in alleged cover-up of Red Bull heir's deadly crash

Prosecutors in Thailand on Thursday indicted a former national police chief in connection with an alleged cover-up of a 2012 Ferrari crash involving an heir to the Red Bull energy drink fortune that killed a police officer.

Former Police Chief Gen. Somyot Poompanmoung, former Deputy Attorney General Nate Naksuk and six other people were arraigned at a Bangkok court on charges alleging they conspired to alter the recorded speed of the Ferrari driven by Vorayuth "Boss" Yoovidhya to help him evade a speeding charge. Vorayuth escaped justice by fleeing abroad in a case widely held up as an example of how the rich and well-connected enjoy impunity in Thailand.

Israel kills a top militant in its deadliest West Bank raids since the Gaza war began

The Israeli military said it killed five more West Bank militants, including a local commander, as it pressed ahead Thursday with its deadliest operation in the occupied territory since the start of the war in Gaza. Israel says the raids across the northern West Bank — which have killed a total of 16 people, nearly all militants, since late Tuesday — are aimed at preventing attacks. The Palestinians see them as a widening of the war in Gaza and an effort to perpetuate Israel's decades-long military rule over the territory.

Ukraine says one of its Western-donated F-16 warplanes has crashed

One of the handful of F-16 warplanes that Ukraine has received from its Western partners to help fight Russia's invasion has crashed, Ukraine's Army General Staff said Thursday. The pilot died.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The government bond auction on Wednesday, 21 August saw a decline in participation compared to the previous auction held two weeks earlier. The Bank of Namibia (BoN) received 208 bids totaling N\$652.6 million for N\$370 million worth of bonds, down from the N\$1.03 billion received on 7 August. The vanilla bonds had a bid-to-offer ratio of 1.58x, with GC45 and GC48 both attracting bids exceeding N\$80 million. All bonds, except for GC28 and GC32, were oversubscribed. However, the GC28 to GC35 bonds experienced under-allocation, while others were over-allocated. The Government Inflation-linked Securities (GIs) reported a bid-to-offer ratio of 3.27x, with particularly high demand for the GI29 and GI33 bonds.

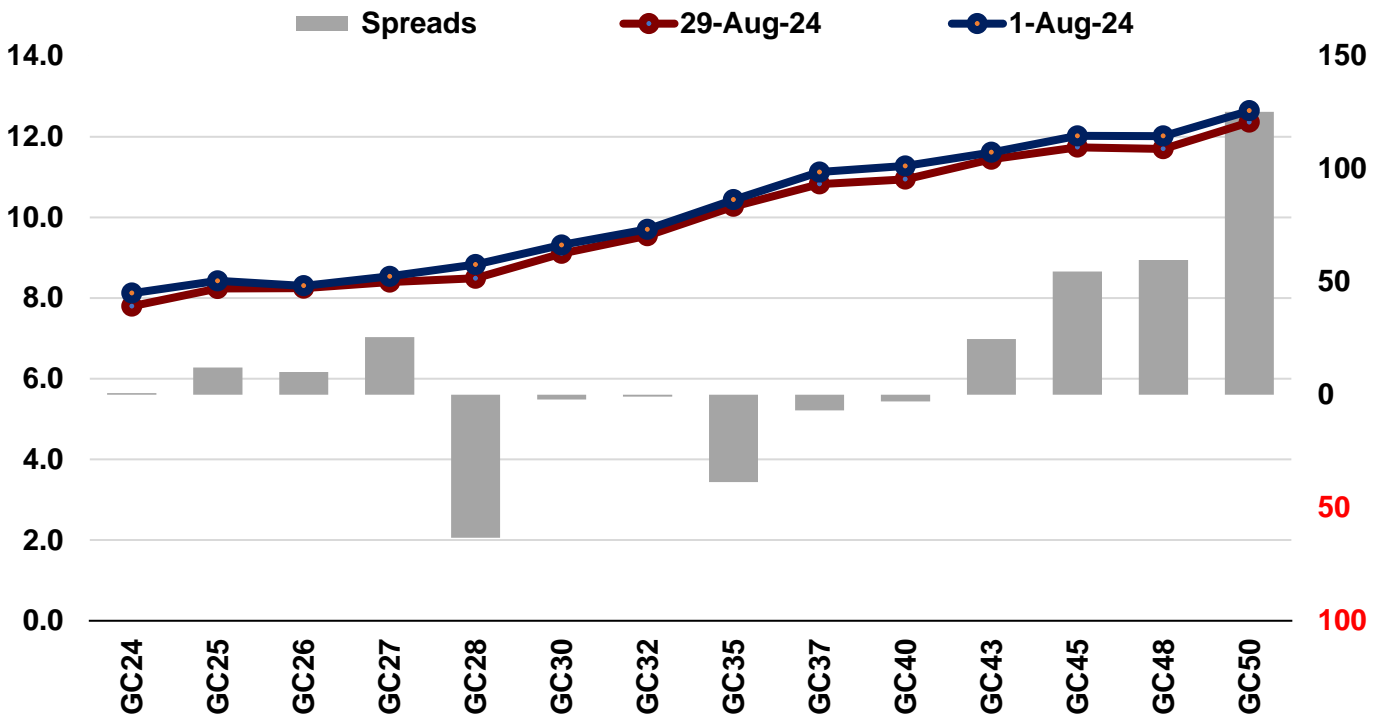
Government Bonds

Next Auction Date: 04 September 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.80	7.79	R2023	-1	100.30	10.5	10/15/2024
GC25	8.23	8.11	R186	-3	100.14	8.5	4/15/2025
GC26	8.24	8.14	186	0	100.37	8.5	4/15/2026
GC27	8.39	8.14	R186	0	99.15	8	1/15/2027
GC28	8.49	9.12	R2030	0	100.02	8.5	10/15/2028
GC30	9.10	9.12	R2030	0	95.38	8	1/15/2030
GC32	9.55	9.55	R213	1	97.07	9	4/15/2032
GC35	10.27	10.66	R209	-1	94.99	9.5	7/15/2035
GC37	10.82	10.89	R2037	-2	90.89	9.5	7/15/2037
GC40	10.94	10.97	R214	-2	91.40	9.8	10/15/2040
GC43	11.44	11.19	R2044	-3	88.93	10	7/15/2043
GC45	11.74	11.19	R2044	-3	85.37	9.85	7/15/2045
GC48	11.70	11.10	R2048	-3	86.80	10	10/15/2048
GC50	12.36	11.10	R2048	-3	83.69	10.25	7/15/2050
GI25	3.71	-	-	0	100.07	3.8	7/15/2025
GI27	4.46	-	-	0	98.67	4	10/15/2027
GI29	4.73	4.37	-	0	99.09	4.5	1/15/2029
GI33	5.36	4.81	-	0	94.14	4.5	4/15/2033
GI36	5.72	4.86	-	0	98.12	4.8	7/15/2036
NAM04	9.54	8.14	-	-1	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE-29 August 2024



Source: Bank of Namibia