

NSX REPORT

Tuesday, August 27, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	84193.90	-157.70	-0.19%
NSX Overall	1867.41	17.42	0.94%
NSX Local	680.97	0.00	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	41240.52	0.16%
S&P 500	5616.84	-0.32%
NASDAQ	17725.77	-0.85%
FTSE100	8327.78	0.48%
DAX	18617.02	-0.08%
Hang Seng	17852.09	0.32%
Nikkei	38329.9	0.58%

CURRENCIES

	Level	Chg%
N\$/US\$	17.75	0.21%
N\$/£	19.83	0.23%
N\$/€	23.43	0.26%
N\$/AUD\$	12.05	0.42%
N\$/CAD\$	13.17	0.21%
US\$/€	1.31	0.53%
¥/US\$	144.8	0.21%

COMMODITIES

	Level	Chg%
Brent Crude	80.41	-1.25%
Gold	2516.00	-0.10%
Platinum	963.21	0.13%
Copper	9173.21	1.24%
Silver	30.06	0.51%
Palladium	969.57	0.64%
Uranium	81.40	1.72%

NSX UPDATE

On Monday, the Namibian Stock Exchange (NSX) saw a rise in its overall performance, with the NSX Overall Index increasing by 17.42 points to end at 1867.41 points, representing a 0.94% increase. Nedbank Group Limited traded 5580 shares worth 1.65 million.

On the other hand, the NSX Local Index held steady at 680.97, showing no point or percentage variations. No transactions took place on the NSX Local Market.

JSE UPDATE

The JSE All Share Index dropped by 0.19% on Monday, ending the day at 84,193.90 points.

Conversely, the All Share Industrial Index dropped 0.78% to hit 121,752 points. The Top 40 Index experienced a decrease of 0.33%.

REDEFINE rose by 3.71%, PEPKORH increased by 3.6%, and RESILIENT went up by 2.84%, making them the top three performers. REDEFINE led in trading volume, with 16.02 million shares traded.

The Construction and Materials industry saw the highest performance, with a 2.13% rise.

GLOBAL UPDATE

The S&P 500 and Nasdaq Composite fell Monday, led by a decline for chip stocks ahead of Nvidia's (NVDA) eagerly awaited earnings later in the week, while the Dow Jones Industrial Average inched higher to an all-time closing high.

The S&P 500 and Nasdaq shed 0.3% and 0.9% lower, respectively, while the Dow Jones Industrial Average added 0.2%. Major indexes were coming off big gains on Friday, when Federal Reserve Chair Jerome Powell indicated during a highly anticipated speech that the central bank is poised to lower its benchmark interest rate soon.

Stocks have recovered from an early-month swoon as fears of a possible recession have subsided and expectations that the Fed will cut rates have grown. Despite losing ground on Monday, the S&P 500 remains less than 1% away from its all-time closing high.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	29.50	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.53	0	0.00%
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	-	12.03	0	0.00%
MOC	-	7.62	0	0.00%
PNH	-	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	-	535.46	6.75	1.28%
PDN	-	130.95	13.27	11.28%
B2G	-	50.87	0.28	0.55%
OCG	-	70.5	-0.03	-0.04%
SRH	-	307.44	-0.25	-0.08%
TRW	-	100.32	-0.16	-0.16%
FST	-	85.52	0.42	0.49%
NBK	5580	294.32	2.76	0.95%
SNB	-	240.58	2.97	1.25%
IVD	-	135.93	1.03	0.76%
SNM	-	360.5	1.95	0.54%
MMT	-	27.97	0.19	0.68%
OMM	-	12.77	0.07	0.55%
SLA	-	85.62	-0.05	-0.06%
KFS	-	17.25	0.17	1.00%
TAD	-	16.19	-0.13	-0.80%
TUC	-	0.44	0	0.00%
VKN	-	17.72	0.16	0.91%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	163.3	2.25	1.40%
ENXGLD	-	432.44	-0.22	-0.05%
ENXPLT	-	165.26	1.89	1.16%
SXNNAM	-	22.62	0.02	0.09%
NGNGLD	-	413.78	-0.79	-0.19%
NGNPLD	-	164.86	2.96	1.83%
NGNPLT	-	164.1	1.68	1.03%
SXNEMG	-	61.25	-0.4	-0.65%
SXNWDM	-	93.65	0.99	1.07%
SXNNDQ	-	197.49	-0.49	-0.25%
SXN500	-	105.11	0.51	0.49%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.22	-0.11	-0.52%
AMETCN	-	10.8	-0.2	-1.82%
APETCN	-	19.14	-0.3	-1.54%
BHETCN	1590	23.99	0.21	0.88%
FAETCN	-	18.6	-0.62	-3.23%
MSETCN	-	20.12	-0.16	-0.79%
MWETCN	2400	16.37	-0.07	-0.43%
NFETCN	-	13.47	-0.1	-0.74%
TSETCN	-	15.51	-0.53	-3.30%
SRETCN	-	14.12	-0.07	-0.49%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.82	-0.01	-1.20%
BMN	-	29.73	1.71	6.10%
CER	-	0.17	-0.01	-5.56%
DYL	-	14.08	1.99	16.46%
FSY	-	7.89	0.74	10.35%
EL8	-	4.15	0.52	14.33%
OSN	-	24.96	0	0.00%

*Suspended 26.08.2024

NEWS

LOCAL NEWS

NIP leveraging technology to improve patient care, laboratory services

The Namibia Institute of Pathology (NIP) says it is undergoing a significant digital transformation to enhance its services and improve access to laboratory results for healthcare providers. The Institute is implementing a comprehensive digital transformation strategy that involves investing in cutting-edge technology, automating key processes, and streamlining access to laboratory results for healthcare providers across the country. According to NIP CEO Kapena Tjombonde, key initiatives include a new laboratory information system that allows doctors to access results on their mobile devices. She said NIP had procured tablets for clinics and automated procurement processes to streamline operations. "To further enhance accessibility, we've procured 370 tablets for clinics and health facilities in remote areas. This initiative, in collaboration with the CDC, will empower healthcare providers with real-time information and improve patient care," she said

Uneed to create jobs for all – Mbumba

President Nangolo Mbumba says there is an urgent need to create wealth and job opportunities for all Namibians – especially the youth. He said this at the Heroes Day commemoration event at Omuthiya on Monday. "I have said several times that we should be in a hurry to develop and grow our economy so that every citizen can benefit," Mbumba said. He said citizens must proactively empower themselves through education and training to acquire the skills needed to participate in the second struggle for economic freedom. According to the president, Namibia has made significant progress in recent years towards developing a green economy for the export of green hydrogen.

Trustco surrenders banking licence to BoN

Trustco Group Holdings Limited has exited the commercial banking market in the country, with the surrender of Trustco Bank Namibia's (TBN) banking licence to the Bank of Namibia (BoN). Chairman of the Board of Investment Committee at Trustco Group Holdings, Quinton van Rooyen, said the group decided to exit from investing in deposit-taking institutions in Namibia which represents less than 1% of its investments. "Trustco Bank Namibia Limited has opted to return its banking licence to the Bank of Namibia for cancellation, effective immediately. All depositors' funds are fully secured and held by the Bank of Namibia. Our focus is now shifting towards non-deposit-taking financial services, where we see tremendous growth potential," he said.

AFRICA NEWS

Germany to donate 100,000 mpox vaccine shots to contain outbreak in Africa

Germany will donate 100,000 mpox vaccine doses from its military reserves to help address the outbreak in Africa, a government spokesperson announced on Monday. The donation aims to provide immediate assistance to the affected countries. In addition, Germany will offer financial support to the World Health Organization (WHO) through various mechanisms to combat mpox and assist its African partners via the GAVI vaccine alliance, the spokesperson stated. Germany currently has about 117,000 doses of the Jynneos vaccine, which were acquired in 2022 and are being stored by the military. A portion of this stock will be retained for the protection of officials travelling abroad, according to a defense ministry spokesperson. Any decision on replenishing the stock will be made separately, he added.

Comoros is World Trade Organization's 165th member

After 17 years of negotiations with World Trade Organization members, Comoros has joined the body. Members officially approved the WTO accession of Comoros last February, but the country became a full member on Tuesday. The WTO Director-General Ngozi Okonjo-Iweala believes the move can be "a vehicle for modernization, economic transformation and a complement to the Comoro's regional integration agenda on the African continent." Before this becomes a reality, Moroni will have to adjust to its new status and keep its commitments. The WTO's 165th member will for example have to "bind agricultural export subsidies at zero." The agricultural sector remains the backbone of the economy, with subsistence farming accounting for the largest share.

Uganda explores oil in two new regions

Ruth Nankabirwa, the Minister of Energy and Mineral Development made the announcement on Wednesday (Aug. 20). She told journalists that her ministry is conducting preliminary exploration studies in the Moroto-Kadam Basin (east) to assess its hydrocarbon potential.

INTERNATIONAL NEWS

Ordeal continues for Gaza residents with new Israeli evacuation order

Thousands of Palestinians in Gaza have been forced to flee their shelters in and around the main hospital in the centre of the enclave following an evacuation order by the Israeli military (IDF) of areas around the facility. The issuance of a new order means the ordeal continues for civilians. The al-Aqsa Martyrs Hospital in the town of Deir al-Balah did not receive an evacuation order itself, but many panicked and fled after the Israeli military ordered another mass evacuation of the area around the facility. Four schools sheltering displaced people in the area have also been evacuated. On Monday (Aug. 26), the displaced headed westward to the so-called Muwasi safe zone.

Russia pounds Ukraine with missiles, drones for second day in row, Kyiv says

Russia launched several waves of missile and drone attacks targeting scores of Ukrainian regions and killing at least four people, Ukraine's military said early on Tuesday, a day after Moscow's biggest air attack of the war on its neighbour.

Two people were killed when a hotel was "wiped out" in the central Ukraine city of Kryvyi Rih, regional officials said. Two died in drone attacks on the city of Zaporizhzhia, east of Kryvyi Rih. Kyiv region's air defence systems were deployed several times overnight to repel missiles and drones targeting the Ukrainian capital, the region's military administration said on Telegram.

Extreme weather and geopolitics to send UK energy bills up 10%

British energy regulator Ofgem on Friday raised its price cap on household energy bills by 10% from Oct. 1 to an annual level of 1,717 pounds (\$2,250.64), a jump blamed on severe weather events and conflicts such as the war in Ukraine.

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.

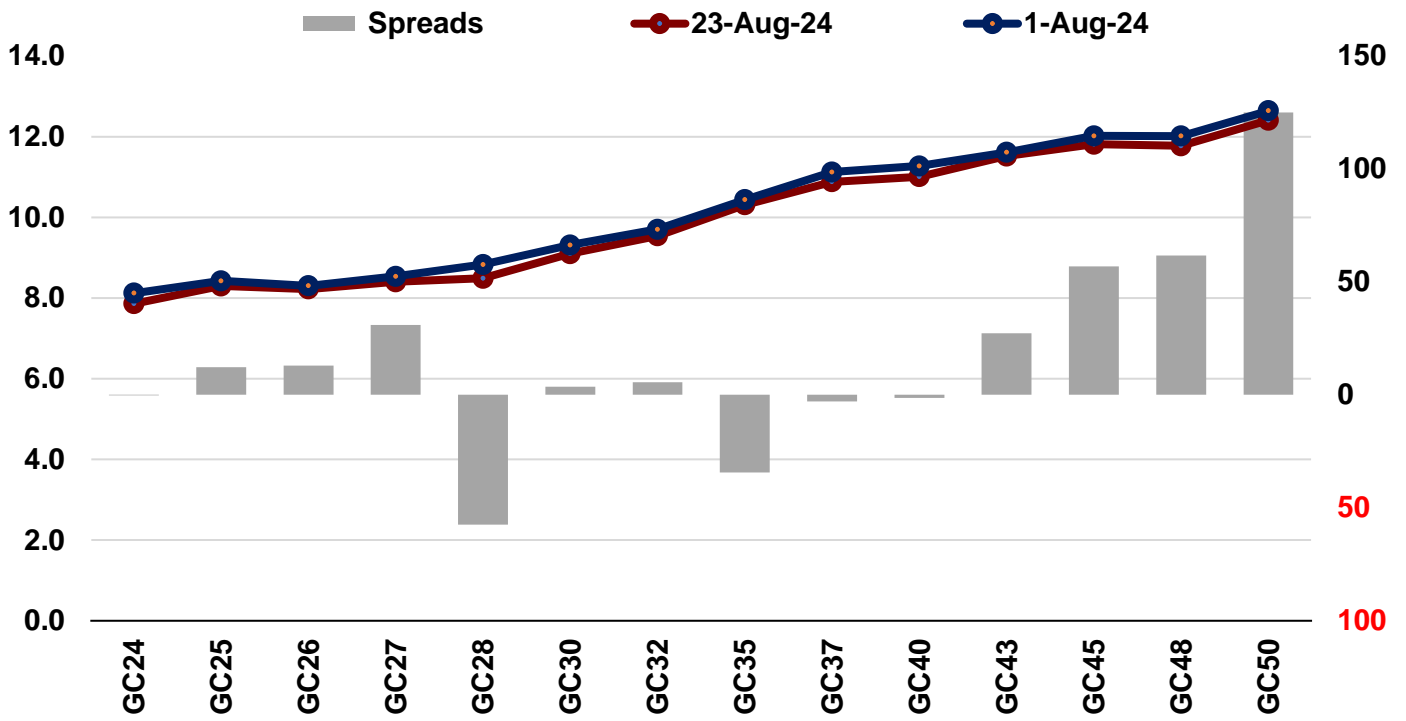
Government Bonds

Next Auction Date: 04 September 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.86	7.86	R2023	-3	100.33	10.5	10/15/2024
GC25	8.30	8.18	R186	-2	100.11	8.5	4/15/2025
GC26	8.22	8.09	186	-7	100.40	8.5	4/15/2026
GC27	8.40	8.09	R186	-4	99.13	8	1/15/2027
GC28	8.49	9.06	R2030	-6	100.02	8.5	10/15/2028
GC30	9.10	9.06	R2030	-6	95.39	8	1/15/2030
GC32	9.54	9.49	R213	-5	97.09	9	4/15/2032
GC35	10.31	10.65	R209	-5	94.76	9.5	7/15/2035
GC37	10.88	10.91	R2037	-5	90.53	9.5	7/15/2037
GC40	11.01	11.02	R214	-5	90.95	9.8	10/15/2040
GC43	11.52	11.25	R2044	-5	88.38	10	7/15/2043
GC45	11.81	11.25	R2044	-4	84.87	9.85	7/15/2045
GC48	11.77	11.16	R2048	-7	86.29	10	10/15/2048
GC50	12.41	11.16	R2048	-6	83.36	10.25	7/15/2050
GI25	3.71	-	-	0	100.07	3.8	7/15/2025
GI27	4.46	-	-	0	98.66	4	10/15/2027
GI29	4.73	4.40	-	0	99.08	4.5	1/15/2029
GI33	5.36	4.80	-	0	94.13	4.5	4/15/2033
GI36	5.72	4.90	-	0	98.11	4.8	7/15/2036
NAM04	9.50	8.09	-	-12	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE-23 August 2024



Source: Bank of Namibia