

NSX REPORT

Tuesday, September 3, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	83483.40	-266.50	-0.32%
NSX Overall	1850.85	0.43	0.02%
NSX Local	686.18	1.44	0.21%

GLOBAL INDICES

	Level	Chg%
Dow Jones	41563.08	0.55%
S&P 500	5648.4	1.01%
NASDAQ	17713.62	1.13%
FTSE100	8363.84	-0.15%
DAX	18930.85	0.13%
Hang Seng	17622.65	-0.39%
Nikkei	38686.31	-0.03%

CURRENCIES

	Level	Chg%
N\$/US\$	17.91	-0.15%
N\$/£	19.81	1.58%
N\$/€	23.49	1.54%
N\$/AUD\$	12.06	1.17%
N\$/CAD\$	13.24	1.35%
US\$/€	1.31	0.18%
¥/US\$	146.13	0.33%

COMMODITIES

	Level	Chg%
Brent Crude	77.34	-0.22%
Gold	2495.89	-0.15%
Platinum	922.23	-0.70%
Copper	9057.17	-1.70%
Silver	28.38	-0.60%
Palladium	970.34	-0.68%
Uranium	79.20	-0.32%

NSX UPDATE

Monday, 2 September 2024, the Namibia Stock Exchange (NSX) Overall Index experienced a increase of 0.43 points, bringing it to 1,850.85, representing a 0.02% incline. Meanwhile, NSX Local Index increased by 1.44 points to at 686.18 points with 0.21 percentage change.

Sector performances:

Financials were down by 0.82%.

Real Estate remained at 0.00%.

Consumer Discretionary saw decrease of 0.28% and Consumer Staples increase of 0.99%.

Basic Materials rose by 1.24%.

Telecommunication and Utilities remained unchanged at 0.00%.

JSE UPDATE

JSE All share Index decreased by 0.32% to reach 83,483.40 points.

All Share Industrial Index decreased by 0.31%, reaching 122,001 points. Top 40 Index saw a drop of 0.33%.

Among the top performers, IMPLATS led with a 7.79% increase, followed by ALPHAMIN with a 4.99% rise, and AMPLATS with a 4.13% gain.

SIBANYE-S was the most actively traded stock, with 14 million shares changing hands. The Consumer Services sector recorded the highest growth, with a 1.73% increase.

GLOBAL UPDATE

Global markets started September cautiously, with thin trading volumes as U.S. stock markets were closed for the Labor Day holiday.

European markets closed the session marginally in the green, as traders anticipate imminent interest rate cut by the European Central Bank, The pan-European Euro Stoxx 50 index gained 0.3% for the day, closing at its highest level since mid-July. In Germany, the DAX index edged up 0.1%, setting a new record for its closing price.

Among large-cap European stocks, Sanofi EADSY led the gains with a 3.6% rise, followed by Orange ADDY and Telefonica SA PPRUY, which climbed 1.7% and 1.5%, respectively.

The biggest laggards were Airbus SE EADSY, which fell 1.4%, Adidas AG ADDY, down 0.9%, and both Kering SA PPRUY and BMW AG BMWYY, each slipping 0.8%.

In the currency market, the euro rose 0.2% to 1.1070 against the dollar as of 2:00 p.m. ET, snapping three straight sessions of declines. The British pound inched 0.1% against the greenback, while the Australian dollar rose 0.4%. The Japanese yen was the weakest performer on Monday, dropping 0.4% against the dollar, extending the trend from last week amid a reduction expectations for an

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	7121	29.49	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.54	0	0.00%
FNB	-	46.45	0	0.00%
SNO	59158	9.23	0.36	4.06%
LHN	619	4.61	0.05	1.10%
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	-	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	17	523.58	7.93	1.54%
PDN	-	115.87	-2.02	-1.71%
B2G	-	50.02	-0.13	-0.26%
OCG	27479	68.22	-0.23	-0.34%
SRH	14	313.37	3.29	1.06%
TRW	11	97.12	-0.27	-0.28%
FST	2104	85.5	-0.48	-0.56%
NBK	17	297.37	0.68	0.23%
SNB	46	239.03	-0.97	-0.40%
IVD	24	135.71	0.09	0.07%
SNM	-	351	-0.55	-0.16%
MMT	42	27.59	-0.32	-1.15%
OMM	148789	12.71	-0.19	-1.47%
SLA	62	85.81	-3.08	-3.46%
KFS	-	17.45	0.08	0.46%
TAD	-	16.27	0.22	1.37%
TUC	-	0.38	0.08	26.67%
VKN	10445	17.72	0	0.00%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	167.59	3.01	1.83%
ENXGLD	-	433.13	1.53	0.35%
ENXPLT	-	160.09	1.11	0.70%
SXNNAM	-	22.75	0.02	0.09%
NGNGLD	-	414.4	1.34	0.32%
NGNPLD	-	167.97	3.16	1.92%
NGNPLT	-	158.55	0.39	0.25%
SXNEMG	-	61.31	0.26	0.43%
SXNWDM	-	93.43	0.36	0.39%
SXNNDQ	-	199.7	1.98	1.00%
SXN500	-	106.15	1.83	1.75%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.19	0.26	1.24%
AMETCN	-	11.17	0.36	3.33%
APETCN	-	19.81	0.16	0.81%
BHETCN	-	25.36	0.51	2.05%
FAETCN	-	19.02	0.23	1.22%
MSETCN	-	20.51	0.19	0.94%
MWETCN	-	16.59	0.16	0.97%
NFETCN	-	13.92	0.18	1.31%
TSETCN	-	15.65	0.33	2.15%
SRETCN	-	14.39	0.24	1.70%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.8	0	0.00%
BMN	-	27.04	-0.66	-2.38%
CER	-	0.17	0	0.00%
DYL	-	13.1	0.03	0.23%
FSY	-	7.13	-0.48	-6.31%
EL8	-	3.8	-0.05	-1.30%
OSN	-	-	-24.96	-100.00%

*Suspended 26.08.2024 [Delisted 30.08.2024]

NEWS

LOCAL NEWS

Nopal Carbon targets to farm 17,500 hectares of cactus by 2028 in Namibia

Nopal Carbon Farming is advancing its plan to convert Namibia's arid lands into productive carbon sequestration and bioenergy sites. Phase 1 of the project started in May 2024, and the company is poised to expand its operations by next year. Nicole Maske, a partner at Nopal said by 2027, Nopal aims to cultivate 5,000 hectares of nopal cactus, with the total reaching 17,500 hectares by 2028. "The Maltahohe area offers an unparalleled opportunity for regeneration through nopal cactus cultivation, and we anticipate acquiring and planting additional land in line with our growth strategy," Maske told The Brief.

Swapo challenges suspension of Walvis Bay councillors

The Swapo leadership in the Erongo region will challenge the suspension of its three councillors from the Walvis Bay municipal council. Albertina Nkoshi, Paulus Kauhondamua, and Ephraim Shozi were on Thursday suspended until 30 September at a special council meeting. Walvis Bay mayor Trevino Forbes says the decision follows the disruption of a recent council meeting.

City charges more for water amid 'severe scarcity'

Windhoek residents must aim to cut their water use by 15% and will be paying increased charges if they exceed new water consumption limits set by the City of Windhoek. The city announced on Friday that Windhoek's current water availability situation is classified as one of "severe scarcity" and that residents will have to cut their use of water by about 75 000 cubic metres (75 000 kilolitres) per week to enable the city to meet its water supply targets. The Namibia Water Corporation (NamWater) is able to supply Windhoek with about 149 000 cubic metres of water per week, the office of the city's chief executive stated in a media release on Friday.

Namibia ranks 2nd in Africa, 10th globally in gender equality

Namibia has been recognized for its commitment to gender equality in leadership roles, ranking second in Africa and tenth globally on the 2024 Gender Balance Index, as assessed by the Official Monetary and Financial Institutions Forum.

AFRICA NEWS

161 Nigerian students fail UK border checks, denied entry

Between 2021 and 2023, 1,425 international students admitted to UK universities were denied entry at the country's airports. Among those affected, 161 were Nigerians, who were turned away upon arrival, according to data obtained from the UK Home Office through the Freedom of Information Act. Indian students were the most affected, making up 45% of the total with 644 removals. Nigerians followed with 11.3%, while students from Ghana and Bangladesh represented 6.46% and 6.32% respectively. The data, covering October 2021 to October 2023, specifically addresses students refused entry at the border and does not account for those deported for visa violations like exceeding work hours or academic misconduct. The Home Office did not clarify the reasons for these removals.

A Libyan human trafficker sanctioned by the UN has been killed in Tripoli, officials say

One of Libya's most wanted human traffickers was killed Sunday in the capital, Tripoli, Libyan officials said, fueling tension in the western part of the North African country. Abdel-Rahman Milad, who commanded a coast guard unit in the western town of Zawiya and was sanctioned by the United Nations Security Council, was shot dead by unknown assailants, the officials said. The circumstances of his death were not immediately known, and no group claimed responsibility for his killing. Libyan media outlets reported that he was shot while he was in his vehicle in the Sayyad area, in the western part of Tripoli.

Morocco embraces eco-tourism for sustainability and increased yield

Eco-tourism is slowly expanding in Morocco, especially in the Agafay region, which is approximately 35 kilometres from Marrakech. During the first half of June, Morocco received 17.6 million tourists, according to the Tourism Ministry, with ecotourism accounting for 5% of this number. Around 3% of the ecotourism is here in the Agafay region.

INTERNATIONAL NEWS

Tens of thousands rally in Israel demanding Gaza ceasefire

Hundreds of protesters blocked Tel Aviv's main highway on Sunday night in protest after six more Israeli hostages were found dead in Gaza. It comes after tens of thousands of grieving and angry Israelis surged into the streets, as they demanded that Israeli Prime Minister Benjamin Netanyahu reach a cease-fire with Hamas to bring the remaining captives home. The mass outpouring appeared to be the largest such demonstration in 11 months of war and protesters said it felt like a possible turning point, although the country is deeply divided. Israel's largest trade union, the Histadrut, further pressured the government by calling a general strike for Monday, the first since the Oct. 7 Hamas attack that started the war. It aims to shut down or disrupt major sectors of the economy, including banking, health care and the country's main airport.

Russian leader Putin visits Mongolia, defying an international warrant for his arrest

Russian President Vladimir Putin was visiting Mongolia on Tuesday with no sign that the host country would bow to calls to arrest him on an international warrant for alleged war crimes stemming from the invasion of Ukraine. The trip is Putin's first to a member country of the International Criminal Court since it issued a warrant for his arrest about 18 months ago. Ahead of his visit, Ukraine called on Mongolia to hand Putin over to the court in The Hague, and the European Union expressed concern that Mongolia might not execute the warrant. A spokesperson for Putin said last week that the Kremlin wasn't worried.

His visit puts Mongolia in a tough spot. Members of the international court are bound to detain suspects if an arrest warrant has been issued, but Mongolia is a landlocked country highly dependent on Russia for fuel and some of its electricity. The court doesn't have a mechanism to enforce its warrants.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The government bond auction on Wednesday, August 21, observed a decrease in participation compared to the previous auction held two weeks prior. The Bank of Namibia (BoN) received 208 bids totaling N\$652.6 million for N\$370 million in bonds, down from N\$1.03 billion received on August 7. The vanilla bonds had a bid-to-offer ratio of 1.58x, with GC45 and GC48 receiving bids over N\$80 million. All bonds except GC28 and GC32 were oversubscribed. However, the GC28-GC35 bonds were under-allocated, whereas others were over-allocated. The bid-to-offer ratio for Government Inflation-Linked Securities (GIs) was 3.27x, with notably strong demand for the GI29 and GI33 bonds.

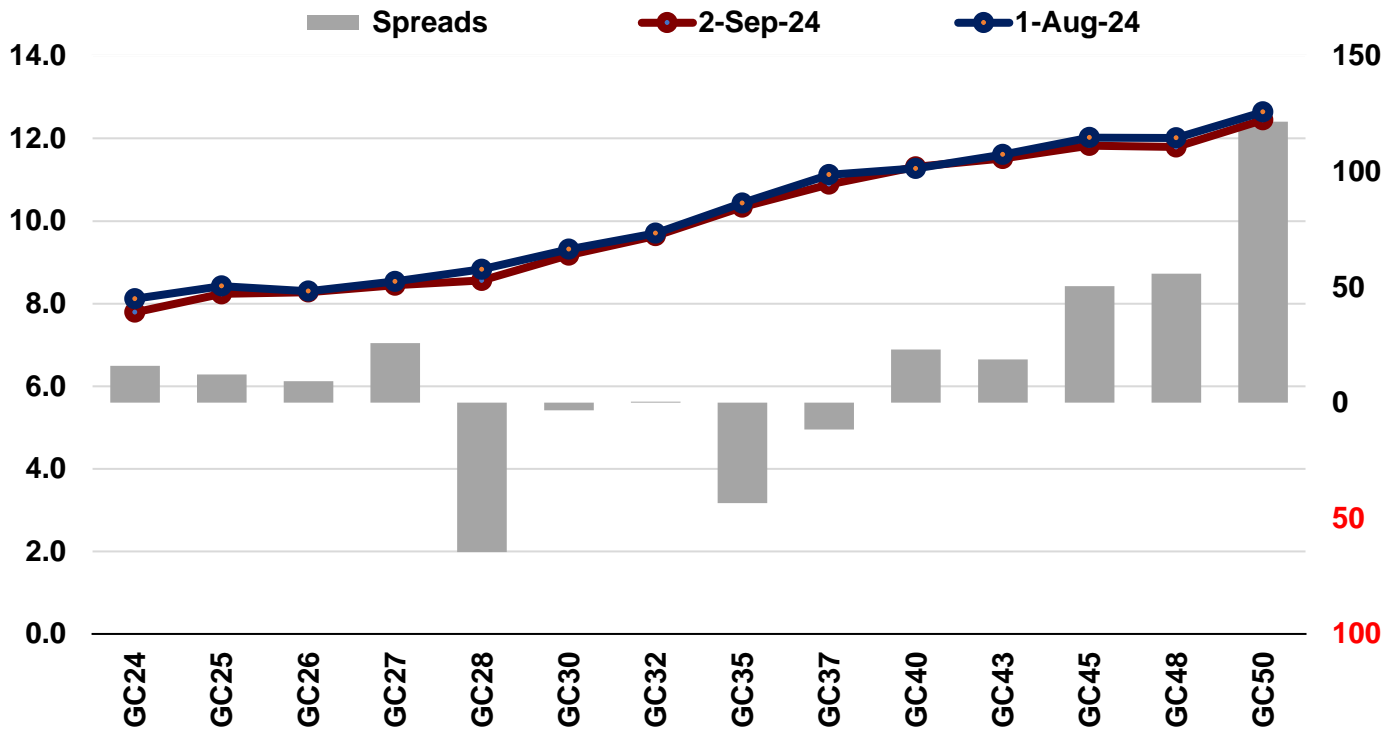
Government Bonds

Next Auction Date: 04 September 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.79	7.63	R2023	-1	100.28	10.5	10/15/2024
GC25	8.23	8.11	R186	0	100.14	8.5	4/15/2025
GC26	8.28	8.19	186	3	100.31	8.5	4/15/2026
GC27	8.44	8.19	R186	4	99.05	8	1/15/2027
GC28	8.56	9.21	R2030	5	99.77	8.5	10/15/2028
GC30	9.17	9.21	R2030	5	95.09	8	1/15/2030
GC32	9.64	9.64	R213	6	96.57	9	4/15/2032
GC35	10.34	10.77	R209	5	94.59	9.5	7/15/2035
GC37	10.89	11.01	R2037	5	90.47	9.5	7/15/2037
GC40	11.31	11.08	R214	5	88.88	9.8	10/15/2040
GC43	11.51	11.32	R2044	6	88.43	10	7/15/2043
GC45	11.83	11.32	R2044	7	84.77	9.85	7/15/2045
GC48	11.79	11.23	R2048	7	86.17	10	10/15/2048
GC50	12.45	11.23	R2048	7	83.09	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	4.36	-	0	99.09	4.5	1/15/2029
GI33	5.36	4.79	-	0	94.14	4.5	4/15/2033
GI36	5.73	4.84	-	1	98.07	4.8	7/15/2036
NAM04	9.59	8.19	-	1	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE-2 September 2024



Source: Bank of Namibia