

# NSX REPORT

Thursday, September 5, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	81915.40	-241.40	-0.29%
NSX Overall	1802.99	2.74	0.15%
NSX Local	686.52	0.30	0.04%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	40974.97	0.09%
S&P 500	5520.07	-0.16%
NASDAQ	17084.3	-0.30%
FTSE100	8269.6	-0.35%
DAX	18591.85	-0.83%
Hang Seng	17354.69	-0.59%
Nikkei	36651.42	-1.07%

## CURRENCIES

	Level	Chg%
N\$/US\$	17.87	-0.15%
N\$/£	19.79	1.58%
N\$/€	23.49	1.54%
N\$/AUD\$	12.01	1.72%
N\$/CAD\$	13.22	1.34%
US\$/€	1.32	0.19%
¥/US\$	143.3	0.29%

## COMMODITIES

	Level	Chg%
Brent Crude	72.08	0.42%
Gold	503.95	0.34%
Platinum	915.28	0.85%
Copper	8830.25	-0.29%
Silver	28.35	0.15%
Palladium	939.79	0.30%
Uranium	79.35	-0.06%

## NSX UPDATE

The Namibia Stock Exchange (NSX) displayed some positive momentum recently. The NSX Overall Index closed at 1,802.99, reflecting an increase of 2.74 points or 0.15%, indicating moderate growth across the broader Namibian market. Meanwhile, the NSX Local Index, which tracks local Namibian stocks, saw a slight gain of 0.30 points, closing at 686.52, which is a rise of 0.04%.

Sector-wise, Financials experienced an increase of 0.69%, while the Real Estate sector gained 0.42%. The Consumer Discretionary sector posted a notable gain of 1.21%, and Consumer Staples rose by 0.77%. On the other hand, the Basic Materials sector saw a decline of 0.95%, and both the Telecommunication and Utilities sectors remained unchanged at 0.00%.

## JSE UPDATE

On Wednesday, the JSE All Share Index dropped by 0.29% to 81,915.40 from the previous day's 82,156.80 points. The All Share Industrial Index fell by 0.29% to hit 119,737 points.

There was a decrease of 0.37% in the Top 40 Index. MNTKRENEW had the highest increase at 4.56%, followed by ITLTILE at 4.08%, and OMUTUAL at 2.24%.

SIBANYE-S led the trading volume charts, with 17.9 million shares traded. The Renewable Energy field saw significant growth, with a 4.56% rise.

## GLOBAL UPDATE

The Dax fell further back from its recent record high on Wednesday. In a globally subdued market environment, the leading German index ended trading 0.83 percent weaker at 18,591.85 points. The MDax of mid-caps fell by 0.43 percent to 25,296.83 points.

On Tuesday, the Dax had reached a record high early on, but turned down shortly before the 19,000-point mark. Economic data, particularly from the USA, and the resulting expectations of investors regarding the Fed's interest rate policy are attracting attention this week and influencing share prices.

Recession worries have recently seemed to have been rekindled. The focus is increasingly shifting to the monthly US labor market report due on Friday, which is likely to set the tone for the Fed's interest rate cut expectations. Until then, investors do not appear to want to take any major risks.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	29.50	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.54	0	0.00%
FNB	-	46.45	0	0.00%
SNO	45044	9.32	0.09	0.98%
LHN	-	4.61	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	-	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	1985	495.02	-1.94	-0.39%
PDN	-	104.16	-8.04	-7.17%
B2G	-	48.39	-1.74	-3.47%
OCG	20245	66.49	-0.51	-0.76%
SRH	307	297.5	2.5	0.85%
TRW	-	94.98	1.14	1.21%
FST	8691	85.22	0.75	0.89%
NBK	2534	289.05	-4.2	-1.43%
SNB	583	238.45	3.36	1.43%
IVD	-	134.17	0.04	0.03%
SNM	16634	351.71	5.42	1.57%
MMT	-	27.78	0.42	1.54%
OMM	120353	12.8	0.28	2.24%
SLA	-	84.84	-0.23	-0.27%
KFS	-	17.4	0.15	0.87%
TAD	-	16.35	0.1	0.62%
TUC	-	0.41	0.01	2.50%
VKN	-	17.79	0.08	0.45%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	161.9	-0.31	-0.19%
ENXGLD	-	431.85	-0.51	-0.12%
ENXPLT	-	157.23	-0.08	-0.05%
SXNNAM	-	22.75	-0.04	-0.18%
NGNGLD	-	413.14	-0.79	-0.19%
NGNPLD	-	162.27	0.3	0.19%
NGNPLT	-	155.58	-0.39	-0.25%
SXNEMG	-	60.88	-0.31	-0.51%
SXNWDM	-	92.15	-1.28	-1.37%
SXNNDQ	-	191.7	-4.99	-2.54%
SXN500	-	103.89	-1.51	-1.43%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	20.42	-0.5	-2.39%
AMETCN	-	10.88	-0.16	-1.45%
APETCN	-	18.84	-0.62	-3.19%
BHETCN	-	25.39	-0.13	-0.51%
FAETCN	-	18.53	-0.16	-0.86%
MSETCN	-	20.03	-0.45	-2.20%
MWETCN	-	16.24	-0.23	-1.40%
NFETCN	-	13.51	-0.08	-0.59%
TSETCN	-	16.07	0.18	1.13%
SRETCN	-	14.09	-0.23	-1.61%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.79	-0.01	-1.25%
BMN	-	24.02	-2.37	-8.98%
CER	-	0.14	-0.03	-17.65%
DYL	-	11.83	-1.13	-8.72%
FSY	-	7.31	0.17	2.38%
EL8	-	3.5	-0.48	-12.06%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### Family of man killed by dogs seek N\$4,6 million compensation

Family members of a man who was attacked and killed by four dogs at Oshakati last year are demanding N\$4,6 million in compensation from the dogs' owners. Speaking to The Namibian yesterday, Ruben Abraham's cousin Albertina Nghipandulwa said the dogs' owner, Haung Lingyan, has not visited or spoken to the family since Abraham's death in September 2023. Abraham (44) was a security guard with Rubicon Security. He was attacked by the dogs while walking home from work after the dogs escaped their enclosure and were outside the fence. A case of culpable homicide has been opened against Lingyan, who is a Chinese businesswoman at Oshakati. "Lingyan never came to us. The last time we saw her was the day the dogs were killed, the day after the fatal attack," Nghipandulwa said. She further said the family wrote to Lingyan requesting N\$200 000 for funeral expenses, but they were only given about N\$30 000.

### Namibia balances green growth with environmental protection

Vice president Netumbo Nandi-Ndaitwah says Namibia is dedicated to ensuring environmental impact is carefully managed alongside economic growth. She was speaking during the Global African Hydrogen Summit on Wednesday. The summit is a testament to Namibia's growing reputation as a leader in green hydrogen and sustainable industrialisation. It has attracted over 1 000 delegates from around the world, she said. "These sustainable new industrial complexes may offer compelling opportunities to create new jobs, diversify our economic output and even augment our electricity and clean water production," noted Nandi-Ndaitwah.

She urged for careful attention to be paid to the potential impact on Namibia's

### Namibians borrow N\$7,2 billion in cash loans

Namibians borrowed N\$7,2 billion from microlenders during the first quarter of this year. This involves growth of 0,2% quarter on quarter and 7,9% year on year. According to the Namibia Financial Institutions Supervisory Authority (Namfisa) quarterly review, term lender loans continued to dominate, with a slight quarter-on-quarter decline of 0,7% and a year-on-year rise of 7%, reaching N\$6,8 billion. Term lenders' loans constituted 95% of the total share. However, consumers of financial services were awarded more than N\$5,8 million in refunds as Namfisa received fewer complaints during the first quarter of 2024. According to the review, the consumer complaints department received 137 grievances during the quarter.

## AFRICA NEWS

### China-Africa summit officially kicks off on Wednesday

The Chinese President welcomed African leaders in Beijing Wednesday for a summit aimed at strengthening ties at a time of strained relations with the West. President Xi Jinping and his wife Peng Liyuan hosted a banquet Wednesday evening in the Great Hall of the People in central Beijing to welcome leaders for the 2024 Summit of the Forum on China-Africa Cooperation. During the three-day summit, leaders of some 50 African countries will discuss cooperation over the next few years on areas including agriculture, security and industrialization. Bilateral meetings took place Wednesday between Xi and leaders from South Africa, Djibouti and Cameroon, among others. UN Secretary-General Antonio Guterres was present at the summit as a special guest. After years of being Africa's largest trading partner and investor, China has bolstered its relationships with African countries to counter the United States and European influence in developing regions or the Global South.

### Frustration for Nigerians facing fuel shortage and rising prices

More frustration for Nigerians as they face a dual crisis of chronic fuel shortages and an huge increase in petrol prices.

Despite being one of the world's top oil producers, Nigeria relies on petroleum products imported by the state-run oil company, as it has little working refining capacity. Petrol stations owned by the Nigerian National Petroleum Corporation (NNPC) have the cheapest fuel on sale in comparison to private operators. When it puts up prices, so do independent garages. Currently, as people queue for hours for petrol, they can expect to pay anywhere between \$0.56 a litre at NNPC garages and \$0.74 or more elsewhere. The oil company blames its difficulty in getting fuel on what it described as "financial strain" together with rising global prices.

Its statement comes after the NNPC declared a record profit of about \$2 billion last month and an initial public denial of its huge debt burden.

### Migrant boat capsizes off Libya: 1 dead, 22 missing

A boat carrying migrants capsized off the Libyan coast Tuesday, leaving one person dead and 22 missing, Libyan authorities said, the latest sea tragedy involving migrants seeking a better life in Europe. The coast guard in the eastern Libyan town of Tobruk said the boat was carrying 32 migrants and that nine had been rescued. Survivors have been taken to a port in Tobruk, the coast guard said. The boat capsized after its engine suffered a mechanical failure, said the group, which supports migrants in eastern Libya.

The group said the migrants on the boat were from Egypt and Syria, and that the nine survivors were taken to a hospital.

## INTERNATIONAL NEWS

### World pumps out 57 million tonnes of plastic pollution a year

A new study by the University of Leeds, published in the journal Nature on Wednesday, has found that the world creates 57 million tonnes of plastic pollution every year. It spreads from the deepest oceans to the highest mountaintop to the inside of people's bodies, and more than two-thirds of it comes from the Global South. Researchers used AI to model waste management in more than 50,000 municipalities around the world. This allowed the team to predict how much waste was generated globally and what happens to it.

The researchers examined plastic that goes into the open environment, not plastic that is taken to landfills or is properly burned.

They said that for 15 per cent of the world's population, governments fail to collect and dispose of waste.

This is a big reason why Southeast Asia and Sub-Saharan Africa produce the most plastic pollution, with Nigeria's Lagos emitting the most of any city.

The other biggest plastic polluting cities are New Delhi in India, Angola's capital, Luanda, Karachi in Pakistan, and Egypt's Al Qahirah.

# 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.

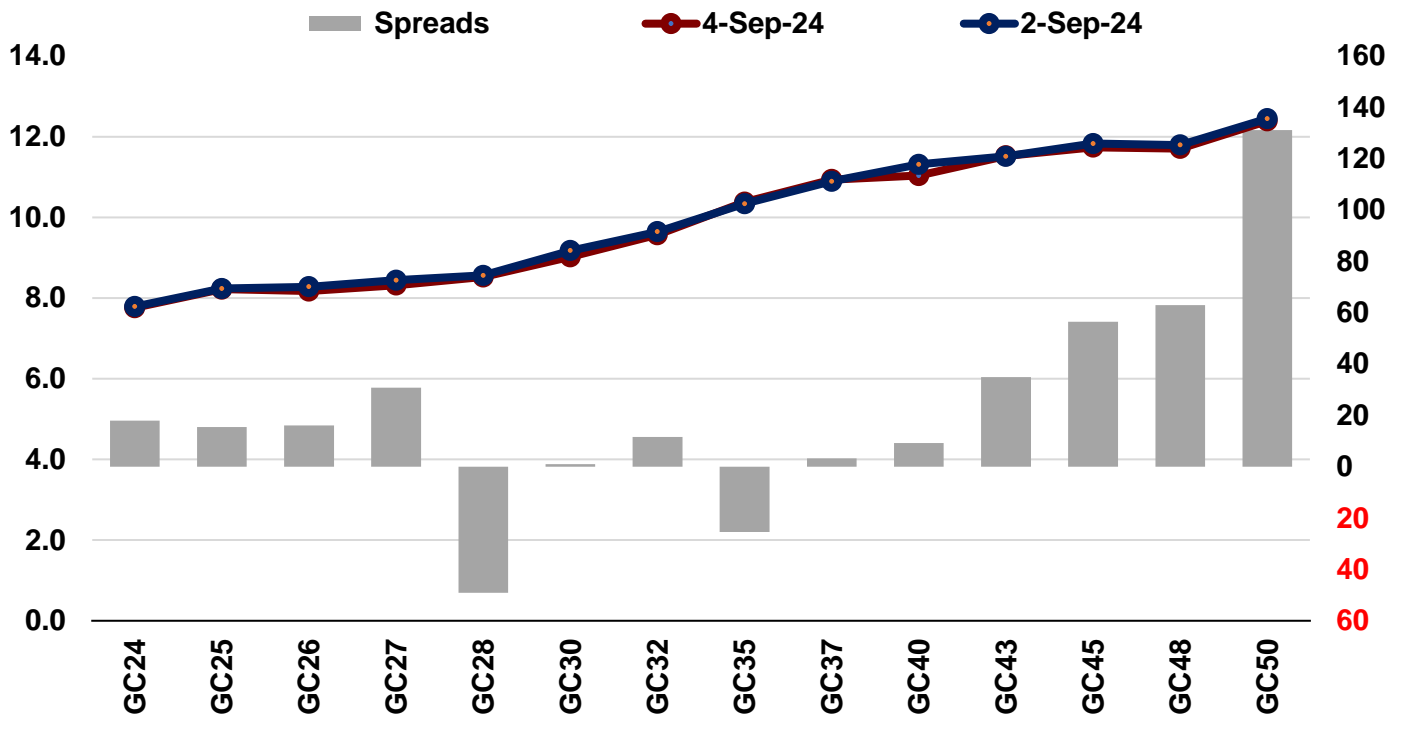
### Government Bonds

Next Auction Date: 04 September 2024

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.76	7.58	R2023	-3	100.27	10.5	10/15/2024
GC25	8.22	8.06	R186	-1	100.15	8.5	4/15/2025
GC26	8.17	8.01	186	-9	100.47	8.5	4/15/2026
GC27	8.32	8.01	R186	-11	99.31	8	1/15/2027
GC28	8.52	9.01	R2030	-4	99.92	8.5	10/15/2028
GC30	9.02	9.01	R2030	-15	95.72	8	1/15/2030
GC32	9.57	9.45	R213	-7	96.97	9	4/15/2032
GC35	10.38	10.63	R209	4	94.33	9.5	7/15/2035
GC37	10.94	10.90	R2037	4	90.19	9.5	7/15/2037
GC40	11.04	10.94	R214	-28	90.76	9.8	10/15/2040
GC43	11.52	11.17	R2044	0	88.36	10	7/15/2043
GC45	11.74	11.17	R2044	-10	85.38	9.85	7/15/2045
GC48	11.71	11.08	R2048	-10	86.75	10	10/15/2048
GC50	12.39	11.08	R2048	-7	83.48	10.25	7/15/2050
GI25	3.72	-	-	1	100.06	3.8	7/15/2025
GI27	4.43	-	-	-3	98.76	4	10/15/2027
GI29	4.69	4.40	-	-5	99.27	4.5	1/15/2029
GI33	5.31	4.82	-	-5	94.45	4.5	4/15/2033
GI36	5.68	4.87	-	-4	98.44	4.8	7/15/2036
NAM04	9.45	8.01	-	-14		10.51	8/1/2026

**NAMIBIAN SOVEREIGN YIELD CURVE- 4 September 2024**



Source: Bank of Namibia