

# NSX REPORT

Tuesday, September 10, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	81441.60	76.70	0.09%
NSX Overall	1771.57	1.02	0.06%
NSX Local	686.82	-0.38	-0.06%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	40,829.59	1.20%
S&P 500	5,471.05	1.16%
NASDAQ	18,660.78	1.30%
FTSE100	8,270.84	1.09%
DAX	18,443.56	0.77%
Hang Seng	17,266.09	0.42%
Nikkei	36,159.16	-0.16%

## CURRENCIES

	Level	Chg%
N\$/US\$	17.93	-0.15%
N\$/£	19.78	1.58%
N\$/€	23.45	1.54%
N\$/AUD\$	11.96	1.73%
N\$/CAD\$	13.22	1.36%
US\$/€	1.3	0.21%
¥/US\$	143.25	0.40%

## COMMODITIES

	Level	Chg%
Brent Crude	71.54	-0.41%
Gold	2505.08	-0.06%
Platinum	947.79	0.24%
Copper	8972.25	-0.45%
Silver	28.40	0.11%
Palladium	961.74	1.19%
Uranium	79.55	-0.13%

## NSX UPDATE

On Monday, The NSX Overall Index closed at 1,771.57, reflecting increase of 1.02 points from the 1,770.56 points observed on Friday.

NSX Local Index, saw a loss of 0.38 points, closing at 686.82, which is a drop of 0.06%.

Sector-wise, Telecommunications lost 0.26%, Financials experienced increase of 0.34%. Real Estate increased by 0.16%, The Consumer Discretionary with a gain of 0.86%, and Consumer Staples down by 0.72%. Basic Materials sector saw a decline of 0.31%. Utilities sector remained unchanged at 0.00%.

## JSE UPDATE

JSE All Share closed at 81,441.60 that was an increase of 0.09% from Friday. All Share Industry was up 0.06% to 119,269 points. Top 40 was up 0.07%.

Top three performing included KAROO with a move of 2.88%, followed by CAPITEC at 2.7% and BARWORLD in third with a move of 2.68% up.

SIBANYE-S traded the most shares on the market with more than 11 million shares traded worth R 181 million.

Sector wise Beverages was the most performing with a move of 1.97% move up.

## GLOBAL UPDATE

NASDAQ is trying to settle back above the support at 18,500 – 18,600 amid rising demand for tech stocks. Super Micro Computer, NVIDIA, and Advanced Micro Devices are among the biggest gainers in the NASDAQ index today.

If NASDAQ stays above the 18,600 level, it will move towards the 50 MA at 19,104. On the support side, a successful test of the support at 18,500 – 18,600 will push NASDAQ towards the next support level at 17,700 – 17,800.

Dow Jones gained upside momentum amid broad rally in the equity markets. Most stocks in the Dow Jones index have managed to gain ground in today's trading session. Apple stock was one of the few losers in the Dow Jones index. The stock declined by 1.5% after the company presented its AI-focused iPhone 16.

Currently, Dow Jones is moving towards the 50 MA at 41,069. A move above the 50 MA will push Dow Jones towards the nearest significant resistance level, which is located in the 41,300 – 41,400 range.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	1679	29.50	0	0.00%
NHL	-	2.22	0	0.00%
CGP	2376	19.54	0	0.00%
FNB	-	46.45	0	0.00%
SNO	89400	9.51	0	0.00%
LHN	4577	4.62	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.80	0	0.00%
MOC	6502	7.59	-0.03	-0.39%
PNH	-	12.69	0	0.00%
ANE	-	8.99	0	0.00%

## OVER THE COUNTER

Ticket	No Shares	Price	Change	Chg%
AGR	24317	3.68	0.01	0.27%

## DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	614	474.45	-1.55	-0.33%
PDN	-	99.95	0.85	0.86%
B2G	-	47.36	-0.32	-0.67%
OCG	53325	66.6	0.1	0.15%
SRH	12432	297.64	-2.31	-0.77%
TRW	2338	94.05	0.8	0.86%
FST	6048	85.36	0.56	0.66%
NBK	624	282.87	-0.13	-0.05%
SNB	1683	234.08	0.47	0.20%
IVD	862	132.3	-1.12	-0.84%
SNM	762	358.01	0.07	0.02%
MMT	1584	27.81	0.42	1.53%
OMM	312587	12.82	0.02	0.16%
SLA	46402	84.4	0.17	0.20%
KFS	-	17.35	0.03	0.17%
TAD	-	16.33	0.19	1.18%
TUC	-	0.4	0.01	2.56%
VKN	-	17.82	0.03	0.17%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	160.04	1.88	1.19%
ENXGLD	-	433.22	-0.05	-0.01%
ENXPLT	-	162.61	3.71	2.33%
SXNNAM	-	22.83	0.02	0.09%
NGNGLD	-	414.46	-0.27	-0.07%
NGNPLD	-	161.29	1.9	1.19%
NGNPLT	-	161.38	4	2.54%
SXNEMG	-	60.22	0.55	0.92%
SXNWDM	-	91.28	0.76	0.84%
SXNNDQ	-	189.35	1.12	0.60%
SXN500	-	102.87	0.98	0.96%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	19.43	-0.41	-2.07%
AMETCN	-	10.86	0.13	1.21%
APETCN	-	18.83	-0.15	-0.79%
BHETCN	-	24.76	0.18	0.73%
FAETCN	-	18.35	0	0.00%
MSETCN	-	19.84	0.16	0.81%
MWETCN	-	16.06	0.15	0.94%
NFETCN	-	13.43	0.32	2.44%
TSETCN	-	15.95	-0.04	-0.25%
SRETCN	-	13.96	0.15	1.09%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.75	0.01	1.35%
BMN	-	23.4	0.26	1.12%
CER	-	0.14	0	0.00%
DYL	-	11.4	0.16	1.42%
FSY	-	6.33	-0.48	-7.05%
EL8	-	3.64	0.31	9.31%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### Supreme Court rules NSFAF head Hilya Nghiwete's dismissal was fair

The Namibia Students Financial Assistance Fund (NSFAF) board of directors had a valid and fair reason for dismissing the fund's former chief executive Hilya Nghiwete in 2020, the Supreme Court has ruled. The court made the finding in a judgement in which Nghiwete's appeal against a judgement delivered in the Labour Court in September 2022 was dismissed on Friday. Nghiwete and NSFAF both appealed against the Labour Court's judgement. The Supreme Court dismissed Nghiwete's appeal, but upheld NSFAF's appeal. The court set aside the Labour Court's finding that NSFAF dismissed Nghiwete without a fair and valid reason and without following a fair procedure.

### China funds police with about N\$1b for housing

China will fund Namibia's police housing project with N\$1 billion. This was announced by the Namibian Presidency in a press statement issued yesterday. President Nangolo Mbumba travelled to China last week to meet with Chinese president Xi Jinping and to attend the ninth Forum on China-Africa Cooperation in Beijing. Press secretary Alfredo Hengari said the grant is meant to aid the government's efforts to house police officers. "A technical team would be sent to Namibia to undertake feasibility studies for the project," he said. China gave an additional N\$500 million grant for future projects.

### Namfisa hosts Zimbabwe's securities and capital markets regulator

The Namibian Financial Institutions Supervisory Authority (Namfisa) hosted a three-member delegation from the Securities and Exchange Commission of Zimbabwe. The delegation, headed by director for licensing, supervision, and surveillance Norman Maferefa, aimed to gain insights into Namfisa's operations, specifically its risk assessment tool and the electronic regulatory system.

### NamPower awards N\$1.4bn Rosh Pinah 100MW PV Project contract to Chinese companies

The Namibia Power Corporation (NamPower) has awarded a N\$1.4 billion contract to a Chinese joint venture to build a 100-megawatt solar power plant in the country's southern region. The engineering, procurement, and construction (EPC) contract for the Rosh Pinah photovoltaic project was signed with a joint venture between China Jiangxi International Economic and Technical Cooperation and CHINT New Energy Development (Zhejiang). As part of the agreement, the contractor is required to spend at least 25% of the construction cost on local content, injecting over N\$350 million into the Namibian economy.

### Namibia's telecom sector invests N\$243m in infrastructure in Q2

The Namibian telecommunications sector saw an investment of N\$243 million towards upgrading infrastructure in the second quarter of 2024, recent data by the Communications Regulatory Authority (CRAN) shows. The capital expenditure focused on upgrading both physical infrastructure and software capabilities, aimed at enhancing the overall service quality and expanding network coverage.

"In the second quarter of 2024, capital expenditure in the telecommunications sector totalled around N\$243 million. This investment focused on upgrading both physical infrastructure and software capabilities," the report said.

## AFRICA NEWS

### China elevates ties with Africa to "strategic level"

Speaking at the opening of the 2024 Forum on China-Africa Cooperation on Thursday, Chinese President Xi Jinping outlined an action plan for Beijing's relations with Africa over the next 3 years. It covers a wide range of areas related to modernisation from trade prosperity and industrial chain cooperation, to connectivity, healthcare, rural revitalisation, and common security. To implement the 10 partnership initiatives, Beijing said it would provide Africa with \$50.7 billion over the period. China said its relations with Africa were at their "best in history" and announced that Beijing was elevating ties with African countries to the "strategic level". "With its future growth in mind, I propose that bilateral relations between China and all African countries having diplomatic ties with China, be elevated to the level of strategic relations," he said.

### Robot waiters turn heads in Kenya

The robots on duty today at this new restaurant in Nairobi are called Nadia and Claire.

They have become a local sensation as they smoothly glide between tables to deliver orders in the two-month-old establishment.

"At times we get really busy. More so on weekends. So when the house is packed, we have ten waiters on the floor and three robots. So these robots are our colleagues, they have names, they help us with the service and their service is perfect," says waitress Gladys Guda.

Customers access the menu by scanning a QR code at the table and place their order online. Once the food is ready, a bell rings to alert a human waiter who places it on a robot's tray. The robots then deliver the food to a table after a few commands are keyed in on an iPad

## INTERNATIONAL NEWS

### Mario Draghi has solutions for Europe's sluggish economy. Will EU governments listen?

A long-awaited report on how to rescue Europe's economy from weak growth and red tape is in. The question is, how many of its recommendations will actually be enacted by the drawn-out decision-making process of the European Union? The report stands out from other recipes for improvement because the project was headed by Mario Draghi, the former head of the European Central Bank who also served as Italy's prime minister in 2021-22. Draghi is regarded as having saved the euro currency union with his 2012 promise that the ECB would do "whatever it takes" to save the shared currency from the debt and financial crisis then engulfing it. Now the EU and its 440 million people are facing a persistent and growing growth gap with the US, the report says. Last year the EU economy grew 0.4% compared with 2.5% in the U.S. Europe is also struggling with three areas where it has become dependent on outsiders: Russia for energy, China for growth and trade, and the U.S. for defense. All three are now disrupted or in question. Draghi says the EU and its 27 member governments have to work better together to develop their own capacities.