

NSX REPORT

Wednesday, October 2, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	86,619.40	71.00	0.08%
NSX Overall	1,886.59	-11.60	-0.61%
NSX Local	682.16	0.01	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	42,156.97	-0.41%
S&P 500	5,708.75	-0.93%
NASDAQ	17,910.36	-1.53%
FTSE100	8,276.65	0.48%
DAX	19,213.14	-0.58%
Hang Seng	22,342.32	5.72%
Nikkei	37,808.76	-2.18%

CURRENCIES

	Level	Chg%
N\$/US\$	17.34	-0.30%
N\$/£	19.19	-0.26%
N\$/€	23.03	-0.21%
N\$/AUD\$	11.95	-0.14%
N\$/CAD\$	12.95	-0.25%
US\$/€	1.33	0.09%
¥/US\$	144	0.19%

COMMODITIES

	Level	Chg%
Brent Crude	74.75	1.62%
Gold	2649.26	-0.45%
Platinum	991.47	0.05%
Copper	9840.05	1.53%
Silver	31.17	-0.87%
Palladium	1004.70	0.66%
Uranium	81.95	0.24%

NSX UPDATE

The NSX Overall Index closed at 1,886.59 on Tuesday, reflecting a decrease of 11.60 points or 0.61%.

NSX Local Index closed at 682, with a minimal drop of 0.01 points.

Sector-wise, Financials experienced a decrease of 1.34%, while the Real Estate sector gained 0.15%. The Consumer Discretionary sector stayed 0.00%, and Consumer Staples lost 1.29%. Basic Materials sector saw an incline of 0.59%, and the Utilities and Telecommunication sector remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed at 86,619 points, that was with an increase of 0.08%. All Share Industry was down 0.15% to 127,828 points. Top 40 was up 0.09% to 78,580.

Top three performing included PAN-AF with a move of 5.5%, followed by HARMONY at 4.64% and GFIELDS in third with a move of 4.55% up.

SIBANYE-S traded the most shares on the market with more than 18 million shares traded.

Sector wise Precious Metals and Mining emerged as the most performing with a move of 4.05%.

GLOBAL UPDATE

Stocks retreated Tuesday as growing tensions in the Middle East poured water on investor enthusiasm coming off a strong quarter.

The Dow Jones Industrial Average fell 173.18 points, or 0.41%, to 42,156.97.

The S&P 500 pulled back 0.93% to 5,708.75, while the Nasdaq Composite lost 1.53% to finish at 17,910.36.

West Texas Intermediate crude oil spiked after the Israel Defense

Forces said Iran was firing missiles at the country. The CBOE Volatility Index (VIX), also known as Wall Street's fear gauge, topped 20 at its high of the day, underscoring the rising concern among traders.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.94	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.57	0	0.00%
FNB	10000	46.46	-0.01	-0.02%
SNO	59268	8.90	0.01	0.11%
LHN	-	4.62	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.80	0	0.00%
MOC	-	7.56	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	-	3.71	0	0.00%

DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	94	563.62	4.46	0.80%
PDN	-	140.58	4.01	2.94%
B2G	-	53.32	-1.37	-2.51%
OCG	-	69.71	0.71	1.03%
SRH	-	291.59	-4.19	-1.42%
TRW	-	109	0	0.00%
FST	23960	82.09	-0.97	-1.17%
NBK	2473	293.77	-5.2	-1.74%
SNB	9571	238.47	-3.88	-1.60%
IVD	-	128.74	-2.45	-1.87%
SNM	645	367	-1	-0.27%
MMT	-	29.39	-0.08	-0.27%
OMM	3827	13.47	-0.23	-1.68%
SLA	596	86.6	-1.4	-1.59%
KFS	-	18.75	0.51	2.80%
TAD	-	15.73	0.15	0.96%
TUC	-	0.44	0.05	12.82%
VKN	-	18.29	0.03	0.16%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	165.23	2.32	1.42%
ENXGLD	-	447.86	8.5	1.93%
ENXPLT	-	166.52	3.68	2.26%
SXNNAM	-	23.33	-0.1	-0.43%
NGNGLD	1220	428.83	8.11	1.93%
NGNPLD	-	165.93	1.62	0.99%
NGNPLT	1620	165.25	3.94	2.44%
SXNEMG	-	64.47	1.39	2.20%
SXNWDM	-	91.76	0.25	0.27%
SXNNDQ	-	196.85	1.75	0.90%
SXN500	-	104	0	0.00%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	20.93	0.38	1.85%
AMETCN	-	11.21	0.11	0.99%
APETCN	-	18.85	-0.36	-1.87%
BHETCN	-	23.43	0.07	0.30%
FAETCN	-	20.41	0.52	2.61%
MSETCN	-	20.13	0	0.00%
MWETCN	-	16.26	0.04	0.25%
NFETCN	-	13.61	0.08	0.59%
TSETCN	-	18.03	-0.19	-1.04%
SRETCN	-	14.16	-0.01	-0.07%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.78	-0.01	-1.27%
BMN	-	38.1	0.97	2.61%
CER	-	0.14	0	0.00%
DYL	-	17.2	0.94	5.78%
FSY	-	10.59	0.99	10.31%
EL8	-	4.54	-0.19	-4.02%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

NIPDB secures runner-up spot in 2024 WTPO Awards

The Namibia Investment Promotion and Development Board (NIPDB) has been named runner-up in the 2024 World Trade Promotion Organisation (WTPO) Awards under the category "Best Initiative to Ensure that Trade is Inclusive and Sustainable" for its Know2Grow High Potential Pool Programme. The awards, organised by the International Trade Centre (ITC), celebrate Trade Promotion Organisations (TPOs) that excel in supporting small businesses to compete globally through innovative trade development practices. "Trade and investment promotion organisations are key to growing economies in a sustainable way – including by supporting small businesses to export – and today we're recognising the best among them, worldwide," said ITC Executive Director Pamela Coke-Hamilton.

Namibia's instant payment system to go live in September 2025

The Bank of Namibia (BoN) says its instant payment system will go live in September 2025, enabling real-time transfers between bank accounts, wallets and other financial platforms. Governor of the Central Bank, Johannes !Gawaxab said the system will allow 24/7 instant transactions, enhancing the speed and efficiency of financial services across the country. "That's why we're introducing fast payments, also known as instant payments, which will enable real-time fund transfers 24/7. This system is set to go live in Namibia in September 2025. We're working hard to meet the growing demand for a fast payment system in the country. Once implemented, it will allow recipients to receive funds almost instantly, significantly improving financial efficiency, convenience, and inclusion," he said, while delivering a public lecture on Tuesday.

Over 3k MSMEs benefit from Trade Ministry equipment aid scheme

The Ministry of Industrialisation and Trade has supported over 3,000 micro, small, and medium-sized enterprises (MSMEs) through its Equipment Aid Scheme (EAS) across all 14 regions of Namibia. Minister of Industrialisation and Trade Lucia lipumbu said the scheme aims to boost production and reduce business setup costs and has helped some MSMEs grow into large enterprises. In the Zambezi region, 24 beneficiaries have received equipment through the EAS, with a total fund allocation of N\$647,680.13. "It is an absolute privilege to address you this afternoon at this exciting yet very important event where we are witnessing the handing over of equipment to our esteemed entrepreneurs in the Zambezi region under our flagship support programmes; Equipment Aid Scheme (EAS) and Industrial Upgrading and Modernisation Programme (IUMP) grants," said lipumbu.

Electoral Commission of Namibia removes over 15 500 duplicate names from voters' roll ahead of 2024 elections

About 15 560 names have been removed from the voters' roll during the verification process, the Electoral Commission of Namibia (ECN) has announced. The commission says these names were each registered twice using the same identification (ID) document. The final voters' roll was published and given to political parties to inspect yesterday. ECN chairperson Elsie Nghikembua yesterday said the commission initially detected 13 685 multiple entries. "The multiple entries, with an additional 1 875, were detected from applicants who have registered twice through using different types of documents," she said. ECN used its automated fingerprint information system (Afis) to verify registered voters' entries. "In preparation of the finalisation and production of the 2024 final voters' register, the commission, through continuous verification of the provisional voter registration data released on the 29 August, was able to detect a further 1 875 multiple entries as part of the integral security measures of running the Afis system at different stages," the chairperson said.

AFRICA NEWS

Egypt: Suez Canal revenues plummet as Gaza war hurts shipping

Egypt's president said on Sunday its revenues from the Suez Canal have dropped by 60%, or more than \$6 billion, in recent months as attacks by Yemen's Houthis disrupt Red Sea shipping. President Abdel Fattah el-Sissi spoke during a graduation ceremony Sunday at the Police Academy in Cairo. "The developments taking place are extremely serious and could lead to an expansion of the conflict in the region, affecting stability," he said. "We have lost more than 50-60% of the revenue from the Suez Canal, and over the past 7-8 months, we have lost more than \$6 billion," he added. The canal is a major source of foreign currency for the country. Attacks by the Iran-backed Houthis have led shipping firms to divert traffic around the Red Sea and, by extension, the Suez Canal linking it to the Mediterranean. The Houthis say they are targeting ships linked to Israel and its backers as a gesture of support for the Hamas resistance in Gaza.

Biden to travel to Angola next month, making his first trip to Africa as U.S. President

U.S. President Joe Biden will visit Africa next month, the White House announced Tuesday (Sep. 24), in his first trip to the continent while in office. He will first travel to Berlin. In the German capital, he will bolster alliances and voice his gratitude to Germany for supporting Ukraine's defense against Russia, as well as other issues, the White House stated. He will then travel to Angola Oct. 13-15, where he will discuss firming up economic ties and boosting security, among other issues, with President Joao Lourenco. Biden is also to discuss a vision for a rail project that would start in Angola and link the Atlantic and Indian oceans. In a statement, White House press secretary Karine Jean-Pierre said, "The President's visit to Luanda celebrates the evolution of the U.S.-Angola relationship, underscores the United States' continued commitment to African partners, and demonstrates how collaborating to solve shared challenges delivers for the people of the United States and across the African continent." Biden had set his sights on visiting the country last year, but his plans were put on hold after the Israel-Hamas conflict erupted in October. He has vowed closer U.S. ties with democracies on the African continent, as China increases its influence in the region.

INTERNATIONAL NEWS

For China, war in Gaza a chance to flex diplomatic muscle at little risk

As Israeli air strikes began raining down on Lebanon last week, China moved quickly to condemn the latest escalation of fighting in the Middle East. Meeting his Lebanese counterpart on the sidelines of the United Nations General Assembly in New York, Chinese Foreign Minister Wang Yi pledged that Beijing would stand "on the side of justice and the side of Arab brothers, including with Lebanon".

Modi's Kashmir statehood promise. Poll rhetoric or genuine outreach?

end of list "We pay close attention to the development of the regional situation, especially the recent explosion of communication equipment in Lebanon, and firmly oppose indiscriminate attacks on civilians," Wang Yi told Lebanese Foreign Minister Abdallah Bou Habib, according to China's Ministry of Foreign Affairs.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The Namibian Government Treasury Bills auction on September 26, 2024, saw a total amount of 307,170,000 allocated for the 91-day Treasury Bills. There were 9 bids received, and all 9 bids were successful. The weighted average price was 98.02495, with a corresponding yield of 8.08153%. The bid-to-cover ratio was 1, indicating that the total amount of bids received was equal to the total amount offered. For the 182-day bills, the total amount allocated was 310,000,000 with 16 bids received and 11 successful bids. The weighted average price for these bids was 96.09356 with a yield of 8.15282%. The bid-to-cover ratio for this auction was 1.52. A bid-to-cover ratio above suggests that the auction was oversubscribed, meaning there was more demand for the treasury bills than the amount offered. The auction for the 273-day bills resulted in a total allocation of 322,830,000 from 26 bids received, of which 21 were successful. Finally, the 364-day bills had a total allocation of 330,000,000, with 30 bids received and 21 successful bids. The bid-to-cover ratios for the 182-day, 273-day, and 364-day auctions were 1.52, 1.53, and 1.42, respectively, indicating that these auctions were oversubscribed.

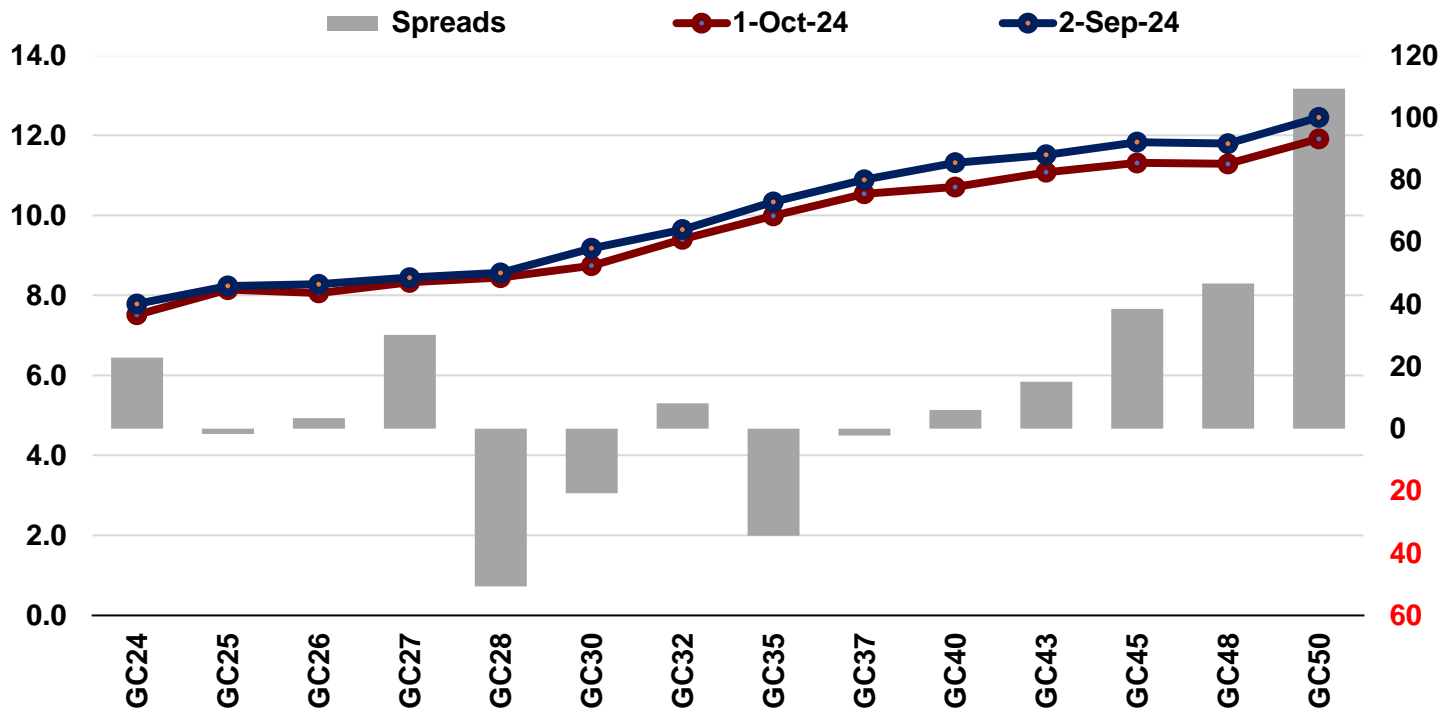
Government Bonds

Next Auction Date: 2 October 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.51	7.28	R2023	-5	100.10	10.5	10/15/2024
GC25	8.14	8.16	R186	0	100.18	8.5	4/15/2025
GC26	8.06	8.02	186	4	100.62	8.5	4/15/2026
GC27	8.33	8.02	R186	4	99.31	8	1/15/2027
GC28	8.44	8.95	R2030	5	100.18	8.5	10/15/2028
GC30	8.74	8.95	R2030	6	96.89	8	1/15/2030
GC32	9.40	9.32	R213	5	97.86	9	4/15/2032
GC35	9.99	10.33	R209	4	96.81	9.5	7/15/2035
GC37	10.54	10.56	R2037	4	92.77	9.5	7/15/2037
GC40	10.71	10.65	R214	8	93.09	9.8	10/15/2040
GC43	11.08	10.92	R2044	5	91.53	10	7/15/2043
GC45	11.31	10.92	R2044	6	88.37	9.85	7/15/2045
GC48	11.29	10.82	R2048	5	89.73	10	10/15/2048
GC50	11.91	10.82	R2048	6	86.71	10.25	7/15/2050
GI25	3.75	-	-	0	100.04	3.8	7/15/2025
GI27	4.37	-	-	0	98.97	4	10/15/2027
GI29	4.65	4.38	-	0	99.43	4.5	1/15/2029
GI33	5.27	4.75	-	0	94.78	4.5	4/15/2033
GI36	5.64	4.81	-	0	98.81	4.8	7/15/2036
NAM04	9.44	8.02	-	9	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 01 October 2024



Source: Bank of Namibia