

NSX REPORT

Thursday, October 10, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	85,336.90	-154.30	-0.18%
NSX Overall	1,828.68	-10.65	-0.58%
NSX Local	683.55	0.22	0.03%

GLOBAL INDICES

	Level	Chg%
Dow Jones	42,512.00	1.03%
S&P 500	5,792.04	0.71%
NASDAQ	18,291.62	0.60%
FTSE100	8,243.74	0.65%
DAX	19,254.93	0.99%
Hang Seng	21,348.35	3.35%
Nikkei	39,405.27	0.32%

CURRENCIES

	Level	Chg%
N\$/US\$	17.66	-1.06%
N\$/£	19.31	-1.09%
N\$/€	23.08	-1.03%
N\$/AUD\$	11.88	-0.88%
N\$/CAD\$	12.88	-1.08%
US\$/€	1.31	0.03%
¥/US\$	149.17	0.00%

COMMODITIES

	Level	Chg%
Brent Crude	77.09	0.67%
Gold	2614.55	0.25%
Platinum	962.71	1.34%
Copper	9938.78	4.29%
Silver	30.53	0.00%
Palladium	1052.56	0.92%
Uranium	83.50	0.30%

NSX UPDATE

The NSX Overall Index closed at 1,828.68 on Wednesday, reflecting a decrease of 0.58%. NSX Local Index closed at 683.55.

Sector-wise, Telecommunication stayed at 0.00%, Financials experienced a decrease of 1.65%, the Real Estate sector loss 0.61%. The Consumer Discretionary sector lost 0.26%, and Consumer Staples gained 0.78%. Basic Materials sector saw an incline of 0.84%, and the Utilities sector remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed on Wednesday at 85,337 points, that was with a decrease of 0.18%. All Share Industry was up 0.22% to 127,042 points. Top 40 was down 0.18% to 77,334.

Top three performing included PHP with a move of 8.81%, followed by MONDIPLC at 4.65% and KAROO in third with a move of 3.05% up. REDEFINE traded the most shares on the market with more than 18 million shares traded. Sector wise Industrial Materials emerged as the most performing with a move of 1.31%.

GLOBAL UPDATE

US stocks popped on Wednesday, as two major indexes clinched fresh records. Wall Street weighed the risk of a Google breakup while dissecting the minutes from the latest Federal Reserve meeting and bracing for the latest report on consumer inflation.

The Nasdaq Composite (^IXIC) rose 0.6%. The S&P 500 (^GSPC) popped about 0.7%, and the Dow Jones Industrial Average (^DJI) added more than 1%, or nearly 450 points. Both the Dow and S&P 500 closed at all-time highs on Wednesday, as the S&P crept closer to its next round-numbered milestone: 5,800.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.66	0	0.00%
FNB	-	46.47	0	0.00%
SNO	40127	8.93	0.01	0.11%
LHN	14248	4.70	0.04	0.86%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.80	0	0.00%
MOC	-	7.57	0	0.00%
PNH	-	12.68	0	0.00%
ANE	-	8.99	0	0.00%

OVER THE COUNTER

Ticket	No Shares	Price	Change	Chg%
AGR	35768	3.71	0	0.00%

DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	1553	531	5.52	1.05%
PDN	-	139.66	1.06	0.76%
B2G	-	53.07	-0.54	-1.01%
OCG	-	67.7	-0.95	-1.38%
SRH	-	291.13	2.58	0.89%
TRW	25000	101.55	-0.26	-0.26%
FST	81230	78.91	-3.01	-3.67%
NBK	-	290.45	-4.34	-1.47%
SNB	3400	236.52	-1.45	-0.61%
IVD	-	132.33	0.05	0.04%
SNM	-	368.15	0.34	0.09%
MMT	200000	28.97	-0.76	-2.56%
OMM	68865	12.88	0.09	0.70%
SLA	-	86.07	0.1	0.12%
KFS	22461	18.23	-0.24	-1.30%
TAD	-	16.01	0.11	0.69%
TUC	-	0.37	0.03	8.82%
VKN	-	18.05	-0.12	-0.66%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	171.83	3.22	1.91%
ENXGLD	-	446.32	-1.16	-0.26%
ENXPLT	-	161.74	-0.79	-0.49%
SXNNAM	-	23.43	0	0.00%
NGNGLD	-	427.21	-0.97	-0.23%
NGNPLD	-	173.82	3.79	2.23%
NGNPLT	-	160.46	-0.82	-0.51%
SXNEMG	-	63.8	-0.58	-0.90%
SXNWDM	-	94.17	0.68	0.73%
SXNNDQ	-	201.13	1.7	0.85%
SXN500	-	106.38	0.39	0.37%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	20.74	-0.29	-1.38%
AMETCN	-	11.28	0.08	0.71%
APETCN	-	19.37	0.25	1.31%
BHETCN	-	23.82	0.08	0.34%
FAETCN	-	21.03	-0.15	-0.71%
MSETCN	-	20.25	0.23	1.15%
MWETCN	-	16.6	0.1	0.61%
NFETCN	-	14.15	0.08	0.57%
TSETCN	-	17.8	0.12	0.68%
SRETCN	-	14.45	0.1	0.70%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.81	0	0.00%
BMN	-	38.53	0.98	2.61%
CER	-	0.14	0	0.00%
DYL	-	17.01	-0.01	-0.06%
FSY	-	8.76	-0.45	-4.89%
EL8	-	4.56	0.04	0.88%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

Govt debt now at N\$123.51bn, increases by N\$2.04bn in September

The government's domestic debt reached N\$123.51 billion by the end of September, reflecting a month-on-month increase of N\$2.04 billion, latest data reveals. According to research firm Simonis Storm, fixed-rate bonds (GCs) contributed significantly to this growth, accounting for 63% of the increase through the issuance of N\$1.27 billion in GCs. In contrast, inflation-linked bonds contributed a modest 4%, totalling N\$80 million. The Bank of Namibia exceeded its initial borrowing plan to issue N\$745 million in government bonds, likely to meet financial obligations for October. From the start of 2024, government bond yields have experienced significant compressions, particularly within the 10 to 20-year tenors. "The yield on the GC40 decreased by 139 basis points, while the GC37 saw a decline of 128 basis points. On average, yields narrowed by 79 basis points between January and September," said the firm in its latest report. Earlier in the year, yields were on a moderate upward trajectory, with the GC50 reaching a peak of 14% in April. However, this upward trend reversed as markets began anticipating interest rate reductions, resulting in a steady decline in yields.

Namibia housing price surges by over N\$30,000 in Q2

The FNB Namibia Housing Price Index reports that the national average house price stood at N\$1,263,673 at the end of the second quarter of 2024, reflecting a N\$30,000 increase from the prior quarter. The increase is from the N\$1,229,776 recorded in the first quarter of 2024 and surpasses the N\$1,242,713 reported in the second quarter of 2023. FNB Namibia Market Research Manager, Mandisa Van Wyk, says the 12-month moving average prices for the central, coastal, northern and southern regions stand at N\$1,625,000, N\$1,412,000, N\$855,000, and N\$833,000, respectively. The FNB House Price Index highlighted a 12-month average growth of 1.7% in Q2-2024 compared to the growth of 0.3% observed in Q1-2024 and was lower than the 6.2% growth recorded in Q2-2023.

Overnight millionaire: Man wins N\$7 million in sports betting with N\$16

JSB Sports Betting manager Jevon Wilson confirms that the winner placed the winning bet at one of their branches in Windhoek. "The client only started playing towards the end of last year and he found himself lucky," he says. The man, who owns a small business, has chosen to remain anonymous for safety reasons. He says his initial reaction to the life-changing win was of mixed emotions. "Those around me who supported me during difficult times will also get a taste of the pie," he told The Namibian yesterday.

New poultry meat facility begins operations, targets November slaughter

Kadila Poultry Farming says it has officially begun operations, placing its first batch of 58,000 chicks set for slaughter in the first week of November. The chicks, housed in the farm's state-of-the-art broiler house, will be carefully raised over the next 31 days until they are fully grown. At full capacity, Kadila Poultry Farming aims to produce 400 tonnes of high-quality poultry meat each month, contributing to the local and national supply. "Last week marked the first placement of the first batch of chicks at Kadila Poultry Farming, starting our journey of placing 58,000 chicks weekly. Over the next 31 days, the chicks will spend their time in our state-of-the-art broiler house until fully grown and ready for slaughter, which is scheduled for the first week of November. At full capacity, we will produce 400 tonnes of poultry meat each month," the company said.

AFRICA NEWS

Three African countries on cusp of death penalty abolition

The international human rights organization Amnesty International says three sub-Saharan African countries considering ending the death penalty should do it now and pave the way for others around the world to follow in their footsteps. There hasn't been an execution in Gambia, Kenya or Zimbabwe in over a decade, Amnesty has said, and all three nations have commuted multiple death sentences during that time. Lucia Masuka, head of Amnesty in Zimbabwe, said most countries in the world are moving away from the death penalty, and she urged African countries to follow suit.

Mozambicans vote in key election for a new president

Mozambicans are voting in a general election, with the ruling Frelimo party that has been in power for half a century likely to hold on to power. President Filipe Nyusi, who is stepping down after serving the two-term limit, was among the first to vote when polls opened at 07:00 local time (05:00 GMT). The ruling party's presidential candidate is 47-year-old Daniel Chapo, a relatively unknown figure until his nomination who presents himself as an agent of change. His rivals are independent Venâncio Mondlane, Ossufo Momade, a former rebel commander and leader of the main opposition Renamo party, and Lutero Simango from the Mozambique Democratic Movement (MDM).

How a mega dam has caused a mega power crisis for Zambia

Despite having the mighty Zambezi River and the massive hydro-powered Kariba Dam, Zambia is currently grappling with the worst electricity blackouts in living memory. The crisis is so severe that cities and towns across the country are sometimes without electricity for three consecutive days, with people counting themselves lucky if the lights come on for an hour or two. The power cuts have come as a shock to the 43% of Zambians who are connected to the grid and have taken electricity for granted all their lives.

INTERNATIONAL NEWS

Botswana unveils first locally assembled electric vehicles backed by Chinese brands

Botswana on Monday unveiled its first batch of locally assembled electric vehicles in Gaborone, the capital of Botswana, with support from two Chinese vehicle manufacturing companies. The unveiling ceremony took place at the showroom of Botswana Institute for Technology Research and Innovation (BITRI), which was established in 2012 as a parastatal under the Ministry of Communications, Knowledge and Technology. BITRI Chief Executive Officer Shedden Masupe said the unveiling ceremony is a culmination of a partnership between the institute and two Chinese companies. According to Masupe, Skywell, one of the Chinese manufacturers, has partnered with BITRI in assembling sport utility vehicles (SUVs) in the southern African country, while the other one, CHTC Kinwin, is assisting Botswana to produce electric buses.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

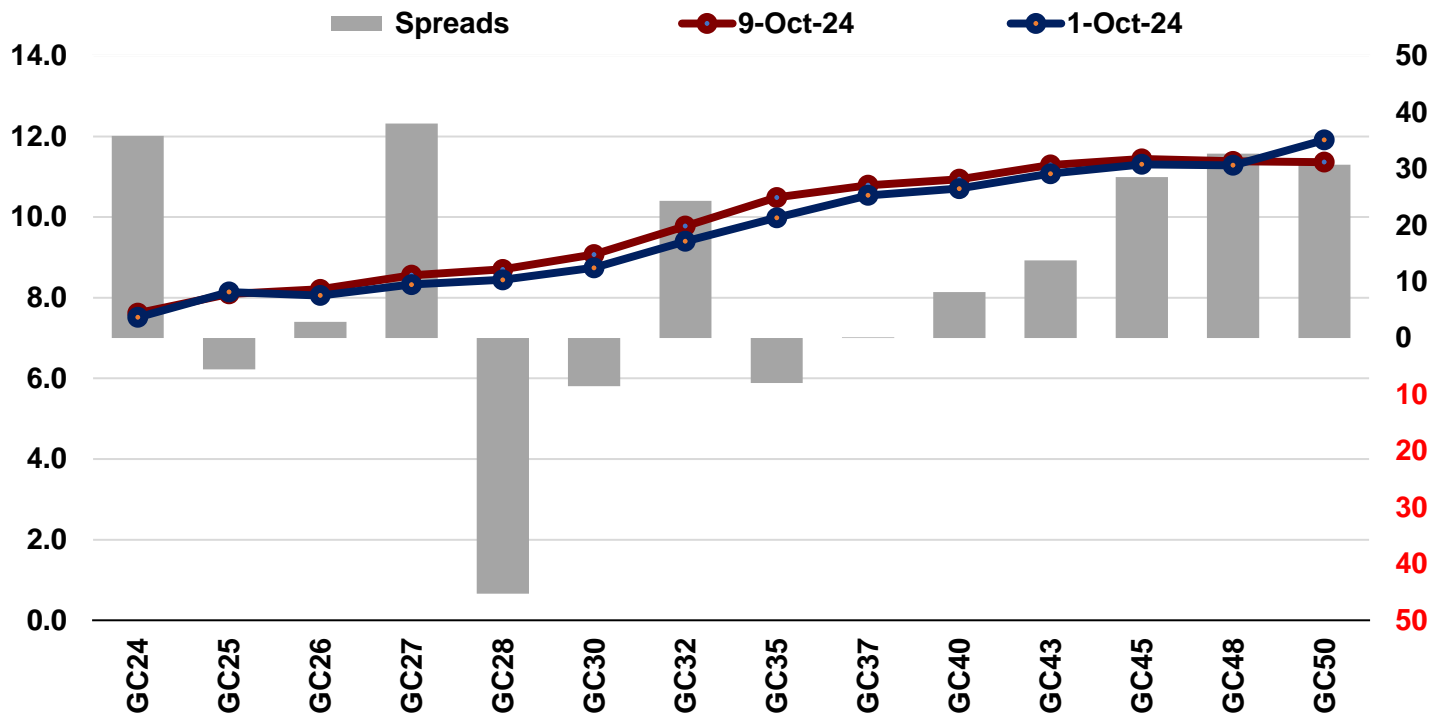
Government Bonds

Next Auction Date: 14 October 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.62	7.26	R2023	0	100.04	10.5	10/15/2024
GC25	8.09	8.15	R186	0	100.20	8.5	4/15/2025
GC26	8.21	8.18	186	0	100.40	8.5	4/15/2026
GC27	8.56	8.18	R186	0	98.85	8	1/15/2027
GC28	8.70	9.16	R2030	0	99.32	8.5	10/15/2028
GC30	9.07	9.16	R2030	1	95.57	8	1/15/2030
GC32	9.78	9.53	R213	-1	95.94	9	4/15/2032
GC35	10.49	10.57	R209	1	93.68	9.5	7/15/2035
GC37	10.79	10.79	R2037	-1	91.13	9.5	7/15/2037
GC40	10.94	10.86	R214	2	91.46	9.8	10/15/2040
GC43	11.29	11.16	R2044	1	89.96	10	7/15/2043
GC45	11.44	11.16	R2044	2	87.43	9.85	7/15/2045
GC48	11.38	11.06	R2048	2	89.03	10	10/15/2048
GC50	11.36	11.06	R2048	1	90.73	10.25	7/15/2050
GI25	3.72	-	-	0	100.05	3.8	7/15/2025
GI27	4.37	-	-	0	98.97	4	10/15/2027
GI29	4.64	4.46	-	0	99.47	4.5	1/15/2029
GI33	5.24	4.91	-	0	94.96	4.5	4/15/2033
GI36	5.63	4.97	-	0	98.91	4.8	7/15/2036
NAM04	9.60	8.18	-	-3	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 09 October 2024



Source: Bank of Namibia