

NSX REPORT

Tuesday, October 15, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	86,398.70	249.30	0.29%
NSX Overall	1,860.17	5.20	0.28%
NSX Local	683.78	0.13	0.02%

GLOBAL INDICES

	Level	Chg%
Dow Jones	43,065.22	0.47%
S&P 500	5,859.85	0.77%
NASDAQ	18,502.69	0.87%
FTSE100	8,292.66	0.47%
DAX	19,508.29	0.69%
Hang Seng	20,422.25	-3.18%
Nikkei	40,008.90	1.01%

CURRENCIES

	Level	Chg%
N\$/US\$	17.55	0.09%
N\$/£	19.11	-0.11%
N\$/€	22.89	-0.09%
N\$/AUD\$	11.77	-0.15%
N\$/CAD\$	12.71	0.05%
US\$/€	1.3	-0.19%
¥/US\$	149.43	-0.16%

COMMODITIES

	Level	Chg%
Brent Crude	74.53	-3.77%
Gold	2642.88	-0.33%
Platinum	984.00	-1.07%
Copper	9526.31	-0.73%
Silver	31.00	-0.61%
Palladium	1018.73	-1.29%
Uranium	82.95	-0.18%

NSX UPDATE

The NSX Overall Index closed at 1,860 on Monday, reflecting an increase of 0.28%. NSX Local Index closed at 683.78, an increase of 0.02%.

Sector-wise, Telecommunication stayed at 0.00%, Financials experienced an increase of 0.38%, the Real Estate sector lost 0.25%. The Consumer Discretionary sector gained 0.62%, and Consumer Staples gained 0.12%. Basic Materials sector saw an incline of 0.14%, and the Utilities sector remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed on Monday at 86,399 points, that was with an increase of 0.29%. All Share Industry was up 0.43% to 127,216 points. Top 40 was up 0.29% to 78,230 points.

Top three performing included WEBUYCARS with a move of 4.34%, followed by WBHO at 3.26% and PAN-AF in third with a move of 2.66% up. OMUTUAL traded the most shares on the market with more than 10 million shares traded. Sector wise Construction and Materials emerged as the most performing with a move of 2.27%.

GLOBAL UPDATE

The dollar closed in on 150 yen, ending Monday up about half a percent as the Japanese currency continued to grind lower.

MSCI's broadest index of Asia-Pacific shares outside Japan was 0.02% lower late on Monday, with trading in Asia thinned by Japan's holiday and a weaker Hang Seng Index close offset by rallies in the CSI300 blue-chip index and Shanghai Composite Index.

Numerous U.S. listed shares of Chinese firms fell on Monday, including ADRs from Alibaba (NYSE:BABA), PDD Holdings, NIO and Baidu (NASDAQ:BIDU).

The S&P 500 ended up 0.77%, the Dow up 0.47% and the Nasdaq 0.87%, with the Philadelphia Semiconductor Index up almost 2%. Shares of Nvidia (NASDAQ:NVDA) closed at record highs, putting the heavyweight AI chipmaker on the brink of dethroning Apple (NASDAQ:AAPL) as the world's most valuable company.

All that leaves signals positive, although not uniformly so, for Tokyo's Nikkei to keep the party going, top Friday's two-week high and extend the already 27% advance since it bottomed in early August.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	20200	19.68	0.02	0.10%
FNB	-	46.47	0	0.00%
SNO	171550	8.96	0	0.00%
LHN	-	4.70	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.80	0	0.00%
MOC	195	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		3.71	0	0.00%

DUAL LISTED STOCKS

Ticket	No Shares	Price	Change	Chg%
ANM	125355	528	-0.44	-0.08%
PDN	-	138.85	-0.81	-0.58%
B2G	-	55.67	1.39	2.56%
OCG	-	68.9	-0.5	-0.72%
SRH	50188	291.44	0.47	0.16%
TRW	27521	108.37	0.67	0.62%
FST	32134	82.38	0.18	0.22%
NBK	25111	296.71	0.36	0.12%
SNB	214	243.37	1.57	0.65%
IVD	184599	134.27	0.14	0.10%
SNM	-	371.75	-1.61	-0.43%
MMT	-	29.38	-0.14	-0.47%
OMM	3988	12.84	0.07	0.55%
SLA	110718	88.09	0.71	0.81%
KFS	58330	18.2	0.09	0.50%
TAD	-	15.92	0.04	0.25%
TUC	-	0.36	0	0.00%
VKN	-	18.5	-0.05	-0.27%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	174.34	-2.98	-1.68%
ENXGLD	-	450.43	2.19	0.49%
ENXPLT	-	168.7	4.59	2.80%
SXNNAM	-	23.43	0	0.00%
NGNGLD	-	431.48	2.61	0.61%
NGNPLD	-	174.61	-5.48	-3.04%
NGNPLT	-	167.07	4.08	2.50%
SXNEMG	-	64.09	0.69	1.09%
SXNWDM	-	94.39	0.49	0.52%
SXNNDQ	-	203.61	3.18	1.59%
SXN500	-	107.96	1.51	1.42%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.05	0.37	1.79%
AMETCN	-	11.57	0.1	0.87%
APETCN	-	19.52	0.32	1.67%
BHETCN	-	23.94	0	0.00%
FAETCN	-	20.73	0	0.00%
MSETCN	-	19.9	0	0.00%
MWETCN	-	16.52	0	0.00%
NFETCN	-	14.08	0	0.00%
TSETCN	-	15.81	0	0.00%
SRETCN	-	14.32	0	0.00%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.79	0	0.00%
BMN	-	39	0.41	1.06%
CER	-	0.14	0.01	7.69%
DYL	-	16.62	-0.09	-0.54%
FSY	-	8.48	-0.14	-1.62%
EL8	-	4.41	-0.06	-1.34%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

Namibia requires N\$25 billion to meet water demand

Namibia will need to secure an additional investment of between N\$17 and N\$25 billion over the next 10 years to meet its growing water demand, an official has revealed. This is according to the Minister of Agriculture, Water and Land Reform, Calle Schlettwein, who highlighted the pressing financial needs in the sector. "An additional investment into the water sector of between N\$17 billion (US\$2.3 billion) and N\$25 billion (US\$3.3 billion) over the next 10 years is required to satisfy this demand growth. This does not include the even greater and equally pressing needs to develop proper hygienic sanitation facilities for all," he said. He delivered these remarks at the 9th 2024 Africa Water Week and the launch of the Africa Water Investment Platform for Continental Africa Water Investment Programme (AIP). This comes as the capital requirements for Namibia, "a small economy of about 3 million people, to ensure secure bulk water supply up to the year 2037 country-wide stands at just above N\$10 billion (US\$1.3 billion), with operational costs to increase at least at inflationary rates, say 5-6%," said Schlettwein.

BoN makes 3 key promotions

The Bank of Namibia (BoN) has announced the promotion of three key professionals within its ranks. The apex bank appointed Abigail Nainda as the Deputy Director for Policy Research Analysis in the Research and Financial Stability Department. With a solid 14 years of experience in macroeconomic policy analysis, Nainda brings a wealth of knowledge from her work both locally and internationally. Nainda is a Fellow of the Macroeconomic Financial Management Institute of Eastern and Southern Africa (MEFMI) and a member of the American University Chapter of Pi Alpha Alpha, the national honour society for public affairs and administration. She holds a Master of Arts in Development Economics from the International Institute of Social Studies at Erasmus University Rotterdam in the Netherlands, a Master's in Public Policy and Administration from American University and a Bachelor of Commerce in Economics from the University of Namibia. "Her insights will play a key role in shaping policy strategies that support Namibia's economic resilience and growth," the bank said.

N\$649-billion AU water investment platform launched

Agriculture, water and land reform minister Calle Schlettwein launched an African Union water investment platform in Cairo, Egypt, on Sunday. The platform was launched with a project portfolio of approximately N\$649 billion (US\$37 billion). The water investment platform is part of the African Union's Continental Africa Water Investment Programme (AU-AIP). It will promote bankable projects and facilitate the sustainable financing of Africa's water sector, Schlettwein said at the launch. "Water resources are under increasing pressure due to demographic, economic, social and climatic changes, as well as ever-growing global demand for energy, food and water." For Africa, there remains an investment gap of approximately N\$526 billion (US\$30 billion) per year to achieve water security, according to the AU's High-Level Panel on Water Investments for Africa, which is co-chaired by Namibia. The capital requirements for Namibia to ensure bulk water supply up to 2037 stand at just over N\$10 billion, said Schlettwein. An additional investment between N\$17 and 25 billion over the next 10 years is required to meet the growing demand in Namibia, he said. The AU-AIP investment platform is digitally accessible to interested development partners, financiers and investors. The AU has invited member states to submit priority projects that could form an AU-AIP project pipeline. In total, 53 projects from 19 countries were submitted.

AFRICA NEWS

World Bank cuts 2024 growth forecast for Sub-Saharan Africa over Sudan

The World Bank has lowered its prediction for sub-Saharan Africa's economic growth this year to 3%, down from 3.4%. The main reason for this drop is the civil war in Sudan, which has badly hurt the country's economy. However, the region is still expected to grow more than last year's 2.4%, thanks to increased spending by people and businesses. The report, called "Africa's Pulse," explains this outlook. Andrew Dabalén, the World Bank's chief economist for Africa, said the region's recovery is slow, but inflation is going down in many countries. This means governments might be able to reduce high interest rates. The report also points out that growth is at risk due to conflicts and natural disasters like droughts and floods. Without the war in Sudan, the region's growth next year could have been 0.5% higher. South Africa, the region's most developed country, is expected to grow by 1.1% this year and 1.6% by 2025. Nigeria's economy is predicted to grow by 3.3% this year, rising to 3.6% in 2025. Kenya is expected to grow by 5% this year.

Here are the richest countries in Africa

It is Nigeria, a country in West Africa, which stands out as the most powerful economy on the continent. With a GDP estimated at \$477 billion in 2022, Nigeria is at the top of the ranking of the richest African countries, ahead of Egypt and South Africa. According to IMF growth projections, this ranking should not experience any upheaval in the years to come. Nigeria, the most populous country on the continent, with more than 200 million inhabitants, will remain Africa's leading economy for a long time to come. The country should even see its wealth grow and reach a GDP of 915 billion dollars in 2028. It would thus widen the gap with Egypt, the second economic power in Africa. Rankings of the richest countries may vary depending on the criteria used, such as gross domestic product (GDP), per capita income, or other economic indicators. Here is a general list based on GDP in purchasing power parity (PPP) terms for recent years. However, these rankings may change depending on updated economic data:

INTERNATIONAL NEWS

Argentina: A GenAI Seedbed

Despite recession and economic turmoil, Argentine tech startups are carving a niche as Latin American leaders. Few financial reports coming out of Argentina sound hopeful; the slew of economic calamities that have plagued the South American nation for the better part of the last decade can seem endless. Yet, Argentina has continued to register as a bright spot in two significant areas: resilient entrepreneurialism and technology adoption and innovation. This includes the current boom in generative artificial intelligence (GenAI), a market niche that is expected to be worth over \$110 billion by 2026 according to Statista, a German data-gathering research firm. Argentina currently ranks fourth in Latin America and has the region's fifth-largest regional overall potential for producing AI-centered solutions, according to Statista. "Argentinian companies, especially startups, are at a different maturity level than other Latin American markets..."

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

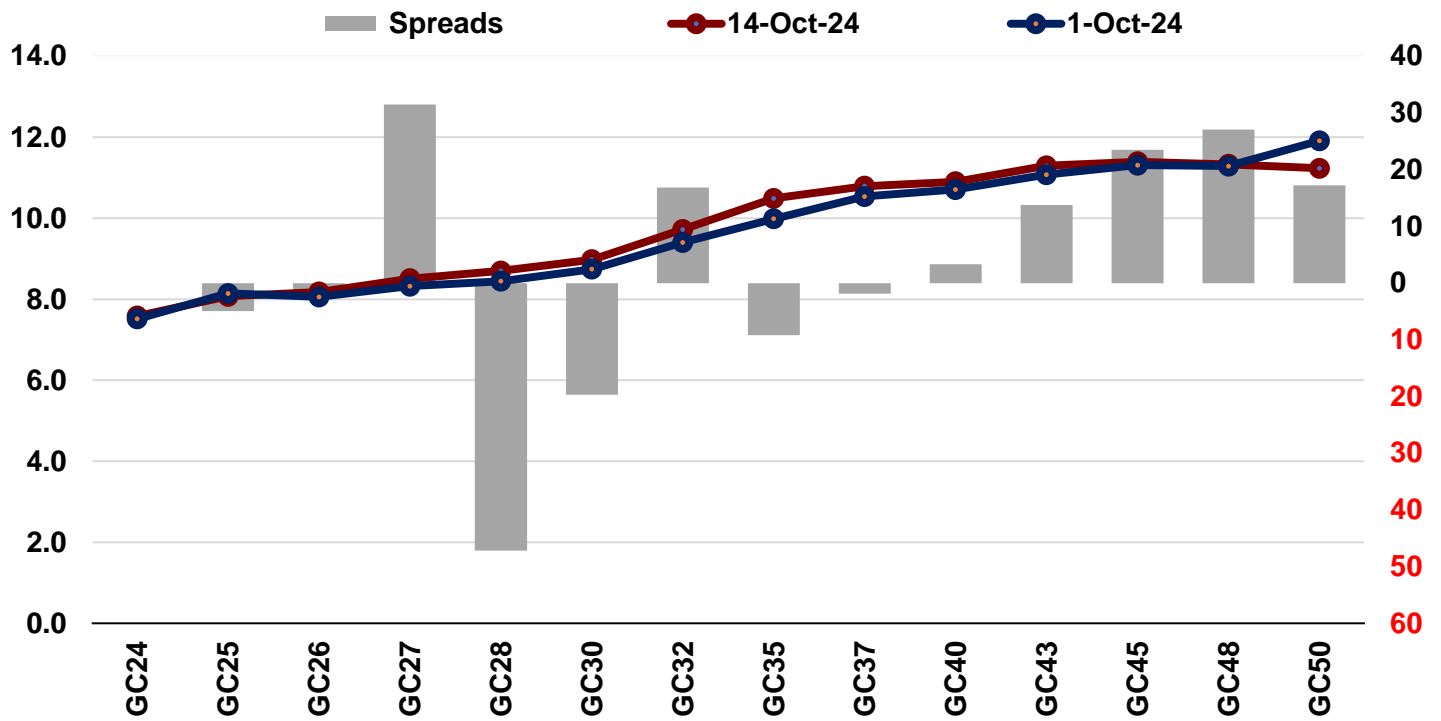
Government Bonds

Next Auction Date: 14 October 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.58	8.12	R2023	-3	100.00	10.5	10/15/2024
GC25	8.07	8.19	R186	-1	100.20	8.5	4/15/2025
GC26	8.18	8.19	186	1	100.45	8.5	4/15/2026
GC27	8.51	9.17	R186	-2	98.96	8	1/15/2027
GC28	8.70	9.17	R2030	5	99.33	8.5	10/15/2028
GC30	8.98	9.56	R2030	3	95.96	8	1/15/2030
GC32	9.73	10.58	R213	-1	96.20	9	4/15/2032
GC35	10.49	10.81	R209	5	93.67	9.5	7/15/2035
GC37	10.79	10.87	R2037	4	91.14	9.5	7/15/2037
GC40	10.90	11.16	R214	1	91.75	9.8	10/15/2040
GC43	11.30	11.16	R2044	2	89.96	10	7/15/2043
GC45	11.39	11.06	R2044	-1	87.78	9.85	7/15/2045
GC48	11.33	11.06	R2048	-1	89.40	10	10/15/2048
GC50	11.24	-	R2048	-7	91.72	10.25	7/15/2050
GI25	3.72	-	-	0	100.05	3.8	7/15/2025
GI27	4.38	-	-	1	98.95	4	10/15/2027
GI29	4.64	4.47	-	0	99.45	4.5	1/15/2029
GI33	5.25	4.90	-	1	94.91	4.5	4/15/2033
GI36	5.64	4.93	-	1	98.79	4.8	7/15/2036
NAM04	9.60	8.19	-	5	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 14 October 2024



Source: Bank of Namibia