

NSX REPORT

Thursday, October 17, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	86,393.00	443.20	0.52%
NSX Overall	1,855.02	6.09	0.33%
NSX Local	683.98	0.00	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	43,077.70	0.79%
S&P 500	5,842.47	0.47%
NASDAQ	18,367.08	0.28%
FTSE100	8,329.07	0.97%
DAX	19,432.81	-0.27%
Hang Seng	20,288.89	0.01%
Nikkei	38,999.38	-0.46%

CURRENCIES

	Level	Chg%
N\$/US\$	17.62	-0.13%
N\$/£	18.98	-0.81%
N\$/€	22.88	-0.17%
N\$/AUD\$	11.78	0.21%
N\$/CAD\$	12.8	-0.21%
US\$/€	1.29	-0.03%
¥/US\$	149.59	0.00%

COMMODITIES

	Level	Chg%
Brent Crude	74.36	0.19%
Gold	2681.52	0.29%
Platinum	1004.23	1.08%
Copper	9418.77	0.18%
Silver	31.44	-0.81%
Palladium	1024.62	-0.13%
Uranium	83.25	0.36%

NSX UPDATE

The NSX Overall Index closed at 1,860 on Wednesday, reflecting an increase of 0.33%. NSX Local Index had no trades.

Sector-wise, Telecommunication stayed at 0.00%, Financials experienced a drop of 0.10%, the Real Estate sector gained 1.29%. The Consumer Discretionary sector lost 0.08%, and Consumer Staples lost 0.32%. Basic Materials sector saw an incline of 1.17%, and the Utilities sector remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed on Wednesday at 86,393 points, that was with an increase of 0.52%. All Share Industry was up 0.08% to 125,807 points. Top 40 was up 0.62% to 78,304 points.

Top three performing included HARMONY with a move of 6.51%, followed by POWER at 6.32% and GFIELDS in third with a move of 4.61% up. GROWPNT traded the most shares on the market with more than 53 million shares traded. Sector wise Precious Metals and Mining emerged as the most performing with a move of 4.10%.

GLOBAL UPDATE

the Nikkei 225 index in Japan surged by 2%, marking a significant rebound in the Asian markets. In contrast, the Hang Seng index in Hong Kong experienced a decline, reflecting a mixed sentiment among investors in the region. This article explores the implications of these movements and what investors should be aware of.

The Nikkei 225 rise comes as a welcome relief after a series of fluctuations in Asian markets. The index closed at 30,500 points, driven by strong performances from major sectors such as technology and consumer goods. Analysts attribute this uptick to positive earnings reports from key Japanese companies and easing inflation concerns, which have bolstered investor confidence.

Conversely, the Hang Seng index fell by 1.5%, closing at 18,200 points. This decline is largely attributed to ongoing geopolitical tensions and regulatory scrutiny affecting technology firms in Hong Kong. Investors are cautious as they navigate these uncertainties, leading to a sell-off in several stocks.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	19.70	0	0.00%
FNB	-	46.47	0	0.00%
SNO	-	8.98	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	-	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	-	520.5	6.84	1.33%
PDN	-	138.39	-4.74	-3.31%
B2G	-	57.32	1.15	2.05%
OCG	-	68.49	-0.75	-1.08%
SRH	10320	289.15	-0.85	-0.29%
TRW	30000	107.02	-0.09	-0.08%
FST	-	82.92	0.4	0.48%
NBK	3874	299.44	0.37	0.12%
SNB	598	241.19	-1.77	-0.73%
IVD	40000	138.46	2.41	1.77%
SNM	474	375.44	1.56	0.42%
MMT	-	28.95	-0.67	-2.26%
OMM	-	12.74	-0.25	-1.92%
SLA	-	88.49	0.07	0.08%
KFS	201555	18.61	0.16	0.87%
TAD	-	15.97	-0.06	-0.37%
TUC	-	0.36	0	0.00%
VKN	-	18.86	0.26	1.40%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	171.95	1	0.58%
ENXGLD	-	456.35	1.74	0.38%
ENXPLT	-	169.9	2.21	1.32%
SXNNAM	13787	23.2	-0.01	-0.04%
NGNGLD	535	436.77	1.54	0.35%
NGNPLD	-	173.58	2.75	1.61%
NGNPLT	-	168.45	1.85	1.11%
SXNEMG	-	63.45	0.12	0.19%
SXNWDM	-	94.69	-0.6	-0.63%
SXNNDQ	-	200.75	-2.13	-1.05%
SXN500	-	108.32	-0.34	-0.31%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.18	-0.03	-0.14%
AMETCN	-	11.44	0.09	0.79%
APETCN	-	19.58	-0.4	-2.00%
BHETCN	-	24.27	0.05	0.21%
FAETCN	-	20.71	-0.16	-0.77%
MSETCN	-	20.05	-0.12	-0.59%
MWETCN	-	16.69	-0.05	-0.30%
NFETCN	-	13.77	0	0.00%
TSETCN	-	15.94	0.08	0.50%
SRETCN	-	14.41	-0.08	-0.55%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.77	0	0.00%
BMN	-	38.08	-2.61	-6.41%
CER	-	0.14	0	0.00%
DYL	-	16.92	-0.76	-4.30%
FSY	-	8.32	-0.23	-2.69%
EL8	-	4.24	-0.14	-3.20%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

Central bank reports N\$3.7 billion drop in international reserves

The Bank of Namibia says the country's international reserves have dropped by N\$3.7 billion to N\$57.1 billion as of September 2024, from N\$60.8 billion at the end of July this year. The Central Bank Governor Johannes !Gawaxab said the decline, driven by net commercial bank outflows, customer foreign currency withdrawals, and government payments, still provides an adequate import cover of 3.9 months. The developments come after the Bank's Monetary Policy Committee (MPC) meeting on 14-15 October, where the repo rate was reduced by 25 basis points to 7.25% to support economic recovery while maintaining the currency peg with South Africa. "The stock of international reserves stood at N\$57.1 billion as of the 30th of September 2024 compared to N\$60.8 billion at the end of July 2024. The decline was mainly driven by net commercial bank outflows, customer foreign currency withdrawals, foreign government payments and the appreciation of the exchange rate," said the Governor. On the other hand, domestic economic activity rose during the first eight months of 2024 relative to the same period in 2023.

Namibia engages Nigeria to assist with anti-corruption training

The Ministry of International Relations and Cooperation (MIRCO) has confirmed that Namibia and Nigeria are in discussions regarding a potential partnership for anti-corruption training. According to the Acting Executive Director of MIRCO, Jeroboam Shaanika, the training collaboration aims to strengthen Namibia's anti-corruption efforts by leveraging Nigeria's expertise. He said the Independent Corrupt Practices and Related Offences Commission, along with Nigeria's Economic and Financial Crimes Commission (EFCC), plays a pivotal role in combating corruption in Africa's largest economy, making them suitable counterparts for Namibia's ACC. "The Independent Corrupt Practices and Related Offences Commission, and the Economic and Financial Crimes Commission of Nigeria, are two Nigerian institutions which are responsible for anti-corruption efforts by the Nigerian government, and are the counterparts of the Namibian Anti-Corruption Commission (ACC)," he said.

Funding barriers continue to affect women in mining sector

Despite progress, women in the mining sector continue to face significant funding challenges, as highlighted at the inaugural Women in Mining Summit. According to the President of the Women in Mining Association of Namibia, Zenzi Awases, while Namibia has made significant progress in promoting gender equality, challenges remain, particularly regarding women's access to funding and resources. The summit seeks to address these gaps, providing a platform for women to share their experiences and forge connections with potential investors. "However, one of the biggest challenges we face remains access to funding—and this summit aims to address that gap. Some of these women are joining us today, and together with the Namibian female entrepreneurs will share their stories with us," she said. She further stressed the need for policies that empower women, enhance their education and, crucially, ensure their access to financial resources. The private sector was called upon to promote equal opportunities, while civil society was urged to hold all parties accountable for progress. "The journey toward gender equality in the extractive industries requires the collective effort of government, the private sector, and civil society. This is not just about ticking boxes or meeting quotas. It's about recognising the critical role that women play in the development of our nations," she said.

AFRICA NEWS

Air Botswana's flight launch to Windhoek delayed

The start of Air Botswana's flights between Gaborone and Windhoek's Hosea Kutako International Airport has been delayed indefinitely. According to a statement issued on Wednesday by Air Connect Namibia spokesperson Dan Kamati, Air Connect and Air Botswana announced in September that the latter would connect Gaborone to Windhoek and continue to Durban's King Shaka International Airport in South Africa starting on 1 October. "Due to unforeseen circumstances, the route launch has been delayed, with a new suitable date to be communicated," said Kamati. He added that FlySafair and South African Airways (SAA) are on course to offer more connections on 22 and 27 October, respectively. Air Connect Namibia chairperson Bisey /Uirab has apologised for the delay: "We offer our unreserved apologies to the public for the delay in the route launch between Gaborone and Windhoek. "Matters beyond our control necessitated its delay and we will be updating the general public when we get more details on this event's launch," said /Uirab, who is also chief executive of the Namibia Airports Company.

World Bank working to address lack of investment in Africa's renewable energy

The World Bank has unified efforts to address challenges hindering the growth of distributed renewable energy in Africa. This is as it works to provide guarantees on the continent. The guarantees will be used to address the lack of funding, due to Africa being considered high risk in terms of investment. According to Nkem Onwuamaegbu, the Africa regional head for the Multilateral Investment Guarantee Agency, an arm of the World Bank, the bank is working to identify and address the challenges to better attract investment in the sector. "We're looking at how we can use guarantees and other tools to attract private sector investment in renewable energy projects. The entire World Bank Group is united in this effort," says Onwuamaegbu. Guarantees are designed to promote or regulate the inflow of foreign investments, provide protection and safeguard investments against political risk.

INTERNATIONAL NEWS

Ruling party leading presidential polls in all provinces- Provisional results

Preliminary results released on Wednesday --- show it leading in all 11 provinces -- making him likely to be the country's next president. But election observers say they have doubts over the integrity of the poll saying it did not meet international standards. They've reported issues including disorganised counting, poorly sealed ballot boxes, vote buying, inflated voter rolls, and intimidation in some areas. Opposition parties, meanwhile, have cried fraud and at least one of them has called for a nationwide strike on Monday. Another has said it will challenge the results in court. Frelimo has governed Mozambique since its independence from Portugal in 1975 and has been consistently accused of rigging elections --- an allegation it denies. Final results are expected on the 24th of October.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

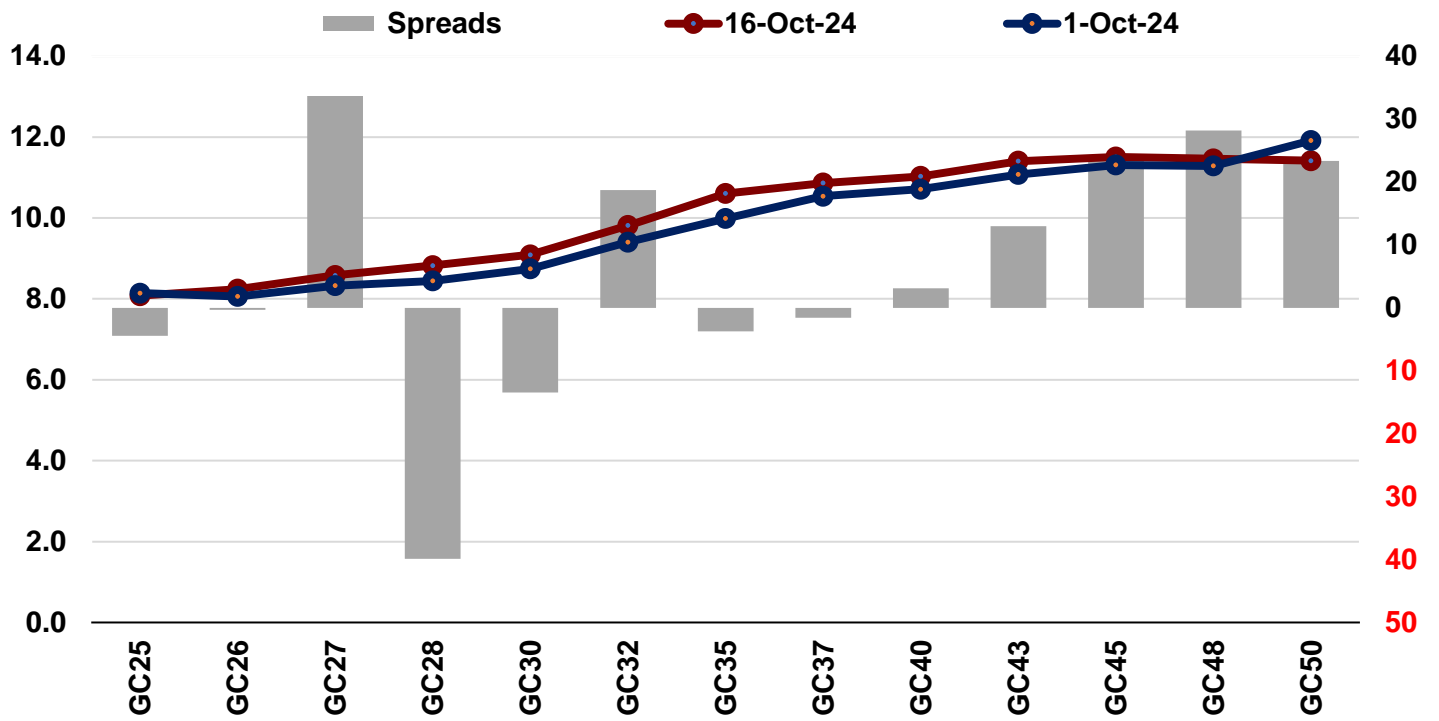
Government Bonds

Next Auction Date:30 October 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.08	8.12	R186	1	100.20	8.5	4/15/2025
GC26	8.24	8.24	186	6	100.36	8.5	4/15/2026
GC27	8.58	8.24	R186	6	98.82	8	1/15/2027
GC28	8.82	9.22	R2030	6	98.93	8.5	10/15/2028
GC30	9.09	9.22	R2030	4	95.52	8	1/15/2030
GC32	9.81	9.63	R213	6	95.75	9	4/15/2032
GC35	10.61	10.64	R209	4	92.97	9.5	7/15/2035
GC37	10.86	10.88	R2037	4	90.69	9.5	7/15/2037
GC40	11.03	10.99	R214	7	90.88	9.8	10/15/2040
GC43	11.40	11.27	R2044	7	89.19	10	7/15/2043
GC45	11.51	11.27	R2044	8	86.97	9.85	7/15/2045
GC48	11.46	11.18	R2048	7	88.46	10	10/15/2048
GC50	11.42	11.18	R2048	17	90.34	10.25	7/15/2050
GI25	3.74	-	-	1	100.04	3.8	7/15/2025
GI27	4.36	-	-	-2	99.00	4	10/15/2027
GI29	4.65	4.48	-	1	99.41	4.5	1/15/2029
GI33	5.25	4.90	-	0	94.89	4.5	4/15/2033
GI36	5.66	4.91	-	1	98.66	4.8	7/15/2036
NAM04	9.65	8.24	-	3	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 16 October 2024



Source: Bank of Namibia