

# NSX REPORT

Friday, October 18, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	86,582.40	189.40	0.22%
NSX Overall	1,868.93	13.91	0.75%
NSX Local	684.14	0.16	0.02%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	43,239.05	0.37%
S&P 500	5,841.47	0.01%
NASDAQ	18,373.61	0.03%
FTSE100	8,385.13	0.67%
DAX	19,583.39	0.77%
Hang Seng	20,692.67	3.08%
Nikkei	38,991.19	0.21%

## CURRENCIES

	Level	Chg%
N\$/US\$	17.68	-0.02%
N\$/£	18.97	-0.81%
N\$/€	23.08	0.27%
N\$/AUD\$	11.86	0.08%
N\$/CAD\$	12.82	-0.04%
US\$/€	1.31	0.34%
¥/US\$	149.85	-0.16%

## COMMODITIES

	Level	Chg%
Brent Crude	74.86	0.56%
Gold	2708.84	0.59%
Platinum	1007.24	1.03%
Copper	9384.75	-0.36%
Silver	32.05	1.12%
Palladium	1062.52	1.63%
Uranium	83.30	0.57%

## NSX UPDATE

The NSX Overall Index closed at 1,868.93 on Thursday, reflecting an increase of 0.75%. NSX Local Index closed at 684.14, with a change of 0.16 points from Wednesday. Sector-wise, Financials experienced a decrease of 0.58%, while the Real Estate sector lost 1.81%. The Consumer Discretionary sector posted a gain of 0.47%, and Consumer Staples lost 1.29%. Basic Materials sector saw an incline of 3.40%, and the Telecommunications and Utilities sectors remained unchanged at 0.00%. 121,442 shares were traded on the Local Market. No ETF's were traded.

## JSE UPDATE

JSE All Share closed at 86,582 points, that was with an increase of 0.22%. All Share Industry was down 0.54% to 125,133 points. Top 40 was up 0.34% to 76,568.

Top three performing included HARMONY with a move of 8.68%, followed by DRDGOLD at 6.96% and GFIELD5 in third with a move of 6.45% up.

GROWPNT traded the most shares on the market with more than 8 million shares traded. Sector wise Precious Metals and Mining emerged as the most performing with a move of 4.90%.

## GLOBAL UPDATE

U.S. stocks were little changed on Thursday after a morning chip rally, spurred by solid quarterly results from the world's largest contract chipmaker, lost steam.

The Dow Jones Industrial Average rose 0.4% to close at a record high for the third time this week. The S&P 500 opened at a record high before paring gains to close unchanged. The Nasdaq Composite also finished flat.

Shares of Taiwan Semiconductor Manufacturing Co. (TSM), a major chip manufacturer for tech giants like Apple (AAPL) and Nvidia (NVDA), surged after the company reported strong quarterly results and offered an upbeat outlook on the strength of demand for artificial intelligence (AI). Thursday's jump put TSMC about 5% away from a \$1 trillion market capitalization.

TSMC's results lifted the shares of other semiconductor and AI-related companies like Nvidia, which rose to a record high in early trading before retreating a bit, and Broadcom (AVGO). The PHLX Semiconductor Index (SOX) climbed about 1%.

Travelers Cos. (TRV) propelled the Dow to a fresh record after the insurer reported that profit tripled in the third quarter as underwriting and investment income surged.

Shares of Expedia (EXPE) jumped amid reports that Uber (UBER) executives had considered making a takeover bid, though no discussions are currently underway. Uber shares slid. Netflix (NFLX) stock dipped ahead of its earnings report after the closing bell.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	10000	19.70	0	0.00%
FNB	8852	46.48	0.01	0.02%
SNO	102590	9.02	0.04	0.45%
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	3000	536.94	16.44	3.16%
PDN	-	154.07	15.68	11.33%
B2G	-	58.31	0.99	1.73%
OCG	-	69	0.51	0.74%
SRH	2331	285.08	-4.07	-1.41%
TRW	-	107.52	0.5	0.47%
FST	-	82.09	-0.83	-1.00%
NBK	-	299.07	-0.37	-0.12%
SNB	-	237.67	-3.52	-1.46%
IVD	33085	139.32	0.86	0.62%
SNM	-	372.55	-2.89	-0.77%
MMT	-	28.71	-0.24	-0.83%
OMM	-	12.73	-0.01	-0.08%
SLA	-	89.88	1.39	1.57%
KFS	-	18.5	-0.11	-0.59%
TAD	-	16.13	0.16	1.00%
TUC	-	0.36	0	0.00%
VKN	-	18.49	-0.37	-1.96%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	177.63	5.68	3.30%
ENXGLD	-	463.03	6.68	1.46%
ENXPLT	-	172.41	2.51	1.48%
SXNNAM	-	23.22	0.02	0.09%
NGNGLD	-	443.27	6.5	1.49%
NGNPLD	-	177.8	4.22	2.43%
NGNPLT	-	171.04	2.59	1.54%
SXNEMG	-	63.75	0.3	0.47%
SXNWDM	-	95.6	0.91	0.96%
SXNNDQ	-	204.21	3.46	1.72%
SXN500	-	109.64	1.32	1.22%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.09	-0.09	-0.42%
AMETCN	-	11.53	0.09	0.79%
APETCN	-	19.79	0.21	1.07%
BHETCN	-	24.51	0.24	0.99%
FAETCN	-	20.81	0.1	0.48%
MSETCN	-	20.3	0.25	1.25%
MWETCN	-	16.87	0.18	1.08%
NFETCN	-	13.6	-0.17	-1.23%
TSETCN	-	16	0.06	0.38%
SRETCN	-	14.54	0.13	0.90%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.76	-0.01	-1.30%
BMN	-	41.74	3.66	9.61%
CER	-	0.14	0	0.00%
DYL	-	18.21	1.29	7.62%
FSY	-	9.25	0.93	11.18%
EL8	-	4.49	0.25	5.90%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### NamRA tax amnesty programme generates N\$4.3bn in revenue

The Namibia Revenue Agency's (NamRA) tax amnesty programme has generated N\$4.3 billion in revenue since its launch in April 2023. According to NamRA's Commissioner Sam Shivute, a total of 128,060 taxpayers participated in the programme, with the majority having already initiated payments. "The programme has so far generated N\$4.3 billion in revenue, with N\$4.01 billion contributed by businesses, N\$164 million by individual taxpayers, N\$51 million by trusts, and N\$31 million from government institutions," he said at a media briefing on Thursday. NamRA has implemented the Tax Amnesty Programme since 1 April 2023, aimed at providing relief to taxpayers struggling to settle their outstanding tax liabilities.

### BoN, financial sector to launch sustainability forum for green finance

The Bank of Namibia (BoN), in collaboration with the Ministry of Finance, NAMFISA and financial institutions, is set to launch a coordinated forum aimed at advocating for sustainability within the sector. BoN Governor Johannes !Gawaxab said the platform, set to be launched in the coming weeks, will foster coordination and collaboration on sustainability matters. He said the platform will enable financial institutions to mitigate climate risks and seize opportunities presented by the green transition.

### RA to unveil Windhoek-Okahandja Dual Carriageway

The Roads Authority (RA) is set to officially open the Windhoek-Okahandja dual carriageway on 1 November at the Gross Barmen Interchange, at Okahandja. The multi-billion-dollar road project unveiling will also be graced by president Nangolo Mbumba. "This road is a significant milestone in our ongoing efforts to improve our country's infrastructure and support economic growth," says RA chief executive officer Conrad Lutombi.

### NamRA collects N\$45.1 billion in 6 months

The Namibia Revenue Agency (NamRA) says it collected N\$45.1 billion in net tax revenue from 1 April 2024 to 30 September 2024. NamRA Commissioner Sam Shivute said the collections represent an increase of N\$7.1 billion compared to the same period last year, where N\$38 billion had been collected by September 2023. "This collection equates to 52.87% of the revenue target of N\$85.3 billion set for the current financial year, underscoring our continued efforts to enhance revenue collection and improve tax compliance across the nation," he said. Shivute noted the revenue generated for the period under review is made up of 65% from domestic taxes and 35% from customs and excise.

### Namibia's new trade, investment frameworks to strengthen global competitiveness

Namibia has unveiled the National Trade Policy (NTP) and the National Action Programme for Investment (NAPI), designed to drive the country's economic growth by facilitating global trade and investment opportunities. Minister of Industrialisation and Trade Lucia Ipumbu said the two major frameworks represent Namibia's collective commitment to fostering economic growth, enhancing regional and international competitiveness and ultimately improving the livelihoods of its people. The NTP aims to diversify Namibia's export markets and increase its capacity to negotiate favourable trade agreements.

## AFRICA NEWS

### Zimbabwe to compensate white farmers 20 years after land seizures

Zimbabwe says it will compensate local and foreign white farmers who lost land and property more than 20 years ago in farm seizures meant to redress some of the wrongs of colonialism. About 4,000 white farmers lost their homes and swathes of land when the Black-majority country's then-president, Robert Mugabe, launched the often-chaotic redistribution program in 2000, which turned violent at times. Mugabe, who died in 2019, said it was aimed at addressing colonial-era land inequities after the southern African nation gained independence from white minority rule in 1980.

### South Africa orders speedy relocation of Taiwan office

Taipei, Oct. 17 (CNA) The South African government has called on Taiwan to relocate its representative office in the capital Pretoria before the end of October, allegedly due to pressure from China, the Ministry of Foreign Affairs (MOFA) confirmed Thursday.

MOFA told CNA that it was still trying to convince the South African government to withdraw its request, as such a move would be detrimental to the current cordial bilateral exchanges in trade, education and technology. According to MOFA, relations between South Africa and China have warmed up significantly since last year, leading to unrelenting efforts by Beijing to pressure South Africa into suppressing Taiwan on all fronts. MOFA said it has been urging South Africa not to bow to such pressure by asking the Taipei office to relocate.

Should South Africa remain uncompromising on the issue, however, Taiwan would consider reciprocal measures to safeguard its sovereignty and integrity, MOFA said without elaborating. It also condemned China's use of political and economic strategies to force another country to suppress Taiwan. MOFA made the comments to CNA when asked about the reported relocation request by the South African government.

## INTERNATIONAL NEWS

### EU leaders summit opens with more tightened migration policy in the works

European Union leaders arrived at a summit in Brussels Thursday (Oct. 17) to seek ways to make the bloc a more hostile destination for migrants and asylum seekers following a recent surge in support for anti-migration parties. As the summit opened, the 27 EU leaders prepared to look at plans to speed up initiatives to get unwanted migrants out of the bloc and process asylum applications far outside their borders. The tenor of the debate is a far cry from 2015, less than a decade ago, when the EU was faced with a migration crisis. Well over a million migrants and refugees sought help then, mainly from the Middle East and Afghanistan. German Chancellor Angela Merkel, the EU's dominant national leader at the time, famously said, "We can manage that." Now, EU leaders want to manage and seal off their borders ever more tightly.

In recent weeks,

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

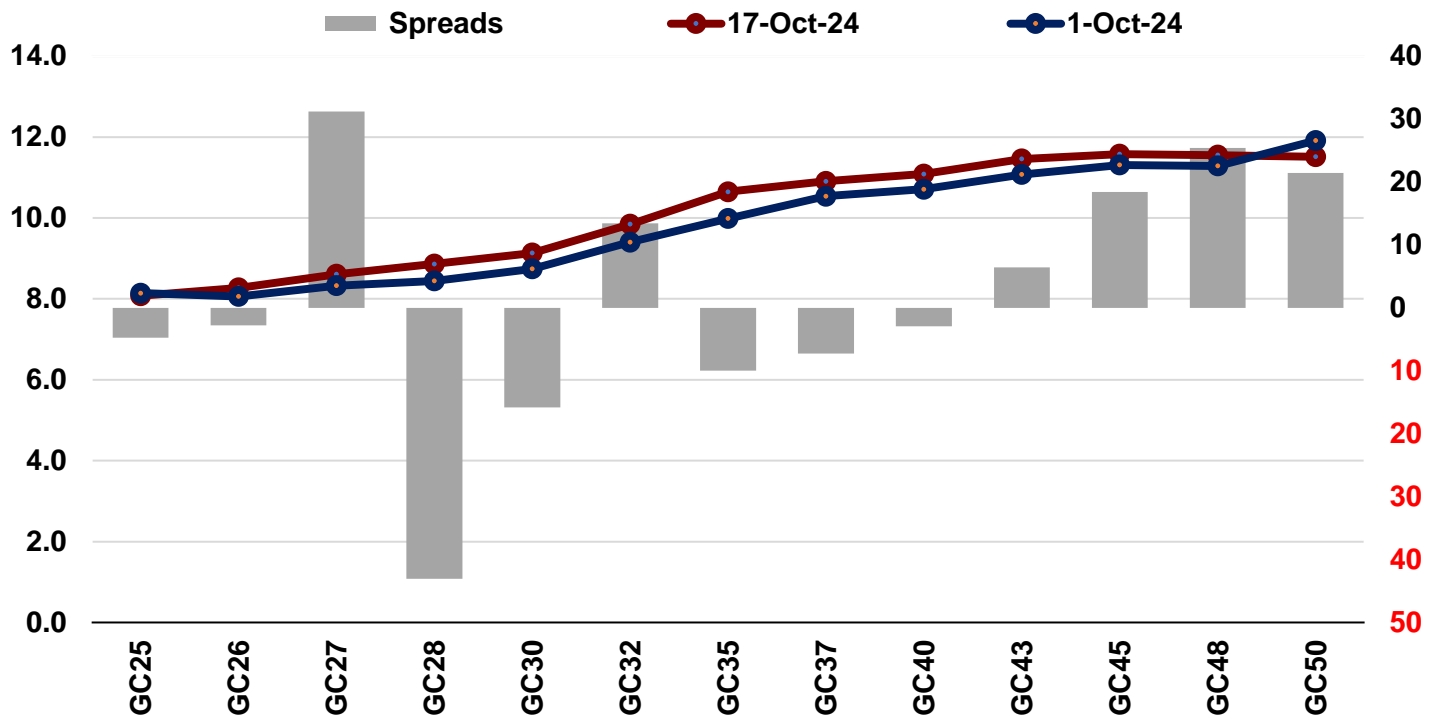
### Government Bonds

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	0	100.20	8.5	4/15/2025
GC26	8.27	8.30	186	3	100.32	8.5	4/15/2026
GC27	8.61	8.30	R186	3	98.76	8	1/15/2027
GC28	8.86	9.29	R2030	4	98.80	8.5	10/15/2028
GC30	9.13	9.29	R2030	5	95.33	8	1/15/2030
GC32	9.85	9.71	R213	3	95.58	9	4/15/2032
GC35	10.65	10.75	R209	4	92.73	9.5	7/15/2035
GC37	10.91	10.98	R2037	5	90.40	9.5	7/15/2037
GC40	11.09	11.11	R214	6	90.47	9.8	10/15/2040
GC43	11.46	11.39	R2044	5	88.82	10	7/15/2043
GC45	11.58	11.39	R2044	7	86.49	9.85	7/15/2045
GC48	11.55	11.30	R2048	9	87.82	10	10/15/2048
GC50	11.51	11.30	R2048	10	89.60	10.25	7/15/2050
GI25	3.74	-	-	0	100.04	3.8	7/15/2025
GI27	4.36	-	-	0	99.00	4	10/15/2027
GI29	4.65	4.48	-	0	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	-	0	98.65	4.8	7/15/2036
NAM04	9.69	8.24	-	4	-	10.51	8/1/2026

### NAMIBIAN SOVEREIGN YIELD CURVE- 17 October 2024



Source: Bank of Namibia