

# NSX REPORT

Monday, October 28, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	87,015.80	78.60	0.09%
NSX Overall	1,878.14	-3.49	-0.19%
NSX Local	687.64	0.00	0.00%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	42,114.40	-0.61%
S&P 500	5,808.12	-0.03%
NASDAQ	18,518.60	0.56%
FTSE100	8,248.84	-0.25%
DAX	19,463.59	0.11%
Hang Seng	20,615.37	0.12%
Nikkei	38,623.31	1.90%

## CURRENCIES

	Level	Chg%
N\$/US\$	17.69	0.21%
N\$/£	19.11	0.19%
N\$/€	22.93	0.18%
N\$/AUD\$	11.67	0.07%
N\$/CAD\$	12.74	0.24%
US\$/€	1.29	-0.02%
¥/US\$	153.4	0.29%

## COMMODITIES

	Level	Chg%
Brent Crude	72.60	-4.35%
Gold	2739.87	0.23%
Platinum	1023.00	0.05%
Copper	9384.90	0.19%
Silver	33.52	0.15%
Palladium	1198.00	-0.13%
Uranium	80.70	-1.43%

## NSX UPDATE

On Friday, the NSX Overall Index closed at 1878.14, reflecting a decrease of 0.19%. NSX Local Index closed at 687.64.

Sector-wise, Financials experienced a decrease of 1.48%, while the Real Estate sector lost 0.45%. The Consumer Discretionary sector posted a gain of 0.55%, and Consumer Staples gained 1.53%. Basic Materials sector saw an incline of 1.45%, and the Telecommunications and Utilities sectors remained unchanged at 0.00%.

## JSE UPDATE

JSE All Share closed at 87,016 points, that was with an increase of 0.09%. All Share Industry was up 0.85% to 125,446 points. Top 40 was up 0.06% to 78,929.

Top three performing included SIBANYE-S with a move of 6.91%, followed by POWER at 4.14% and PREMIER in third with a move of 3.73% up.

FIRSTRAND traded the most shares on the market with more than 17 million shares traded. Sector wise Industrial Materials emerged as the most performing with a move of 2.44%.

## GLOBAL UPDATE

The Hang Seng Index (HSI), a key indicator of Hong Kong's stock market, has been experiencing notable fluctuations recently. As of October 27, 2024, the index closed at 20,590.15, marking a gain of 0.49% or 100.53 points from the previous day. This increase comes as investors react to various economic signals, particularly regarding China's growth prospects and potential fiscal stimulus measures. The Hang Seng Index has shown a 2.90% increase over the past week and a significant 16.15% rise over the past month. Year-to-date, the index has gained approximately 22.12%, reflecting a strong recovery from earlier lows this year.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	20.03	0	0.00%
FNB	30376	46.48	0	0.00%
SNO	-	9.01	0	0.00%
LHN	-	5.00	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	-	560.62	9.64	1.75%
PDN	-	143.46	-2.76	-1.89%
B2G	-	60.58	0.29	0.48%
OCG	-	66.34	0.78	1.19%
SRH	2573	283.92	4.4	1.57%
TRW	-	107.6	0.59	0.55%
FST	8634	80.69	-2.31	-2.78%
NBK	2406	292.5	-6.02	-2.02%
SNB	2982	237.74	-0.65	-0.27%
IVD	12000	135.91	-0.11	-0.08%
SNM	-	363.49	0.19	0.05%
MMT	31126	28.37	-0.24	-0.84%
OMM	76432	12.12	-0.28	-2.26%
SLA	-	87.94	-0.57	-0.64%
KFS	-	18.87	0.08	0.43%
TAD	-	16.08	0.01	0.06%
TUC	-	0.43	0.08	22.86%
VKN	-	18.4	-0.09	-0.49%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	198.73	7.36	3.85%
ENXGLD	-	464.49	-3.33	-0.71%
ENXPLT	-	173	-1.87	-1.07%
SXNNAM	-	22.96	0	0.00%
NGNGLD	-	447.99	0.17	0.04%
NGNPLD	-	204.75	12.14	6.30%
NGNPLT	-	173.16	-0.79	-0.45%
SXNEMG	-	62.81	0.13	0.21%
SXNWDM	-	95	0.11	0.12%
SXNNDQ	-	204.98	1.49	0.73%
SXN500	-	108.3	-0.31	-0.29%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.13	0.24	1.15%
AMETCN	-	11.62	0.19	1.66%
APETCN	-	19.75	0.14	0.71%
BHETCN	-	23.84	-0.15	-0.63%
FAETCN	-	20.72	0.3	1.47%
MSETCN	-	20.86	0.21	1.02%
MWETCN	-	16.7	0.04	0.24%
NFETCN	-	14.98	0.21	1.42%
TSETCN	-	18.97	0.77	4.23%
SRETCN	-	14.36	0.01	0.07%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.73	-0.02	-2.67%
BMN	-	37.19	-0.19	-0.51%
CER	-	0.13	-0.01	-7.14%
DYL	-	16.77	-0.21	-1.24%
FSY	-	8.56	0.09	1.06%
EL8	-	4.22	0.27	6.84%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### More than 1 200 Namibian naval officers trained in Brazil in 30 years

At least 1 200 Namibian sailors and naval officers have been trained in Brazil since 1995, with 1 400 trained in Namibia as part of both countries' efforts to strengthen diplomatic relations. According to the Brazilian embassy, this represents the largest contingent of foreign officers receiving training in Brazil. "Ongoing training of sailors and naval officers has resulted in around 1 200 Namibian personnel being trained in Brazil. "Additionally, more than 1 400 Namibian personnel have also been trained in Namibia by Brazilian marines," the embassy says. This comes after a Brazilian Navy vessel, the frigate Defensora, arrived at Walvis Bay on Tuesday for the 30th anniversary of Brazilian-Namibian naval cooperation. The visit, which will be open to the public until tomorrow, aims to highlight the partnership between the two countries, affirms Brazil's commitment to strengthening maritime relations with partners in Africa, and support collaborative efforts to promote the Zone of Peace and Cooperation of the South Atlantic.

### Unlisted investments present N\$4-billion opportunity for economic growth

The Namibia Financial Institutions Supervisory Authority (NAMFISA) says unlisted investments are emerging as a vital avenue for economic growth in the country, particularly through venture capital and development finance. NAMFISA General Manager for Pension Funds and Friendly Societies, Lovisa Indongo-Namandje, said small and medium-sized enterprises (SMEs), essential for job creation and innovation, often struggle to access the necessary capital to scale operations. She said pension funds play a crucial role in this landscape by investing in unlisted assets, fulfilling their fiduciary duties while driving economic development. "These funds have demonstrated commendable commitment to optimising their overall portfolio by diversifying investments beyond traditional markets and targeting sectors within the real economy," she said during a recent Pension Funds industry engagement.

### Namibia secures N\$191m loan from Germany for urban development initiatives

The German Government, through its development bank KfW, says it will grant Namibia a N\$191 million (€10 million) loan for the establishment of an Urban Development Fund that will transform informal settlements. According to the German Embassy, the loan was secured following the 2023 governmental negotiations on development cooperation. The loan aims to bolster Namibia's sustainable urban development efforts and builds on Germany's prior support, which included a N\$133.7 million (€7 million) grant in 2021. "The agreement covers a programme to the value of €10 million (approximately N\$190 million). This programme will support the establishment of an Urban Development Fund. It follows a grant provided in 2021 to the amount of €7 million and will be implemented via KfW," a release by the German Embassy read.

### Central procurement board distances itself from controversial N\$6.2 million ballot printing tender amid political backlash

The Central Procurement Board of Namibia (CPBN) has distanced itself from the controversial ballot paper printing tender the Electoral Commission of Namibia (ECN) has awarded a South African company. The tender board's chief executive, Idi Itope, yesterday said this tender falls outside the CPBN's scope. In a press briefing, Itope said the tender's value does not meet the threshold required for the CPBN's oversight.

## AFRICA NEWS

### Senegal Exits FATF's Grey List; Algeria, Angola, Lebanon Added

The Financial Action Task Force (FATF), an international financial crime watchdog, has removed Senegal from its "grey list" of countries under increased monitoring, citing the country's significant progress in combating money laundering and terrorism financing.

In a statement, FATF highlighted Senegal's efforts to improve anti-money laundering policies. Meanwhile, Algeria, Angola, Ivory Coast, and Lebanon were added to the grey list, facing heightened scrutiny for financial regulations. Additionally, Ukraine's attempt to place Russia on the FATF's "black list" for high-risk money laundering jurisdictions has again been blocked by opposition from several nations, including China, India, Saudi Arabia, and South Africa.

### Kenya's BURN Secures USD 15 M Debt from EIB

Kenyan clean cooking appliance manufacturer BURN has signed an agreement with the European Investment Bank (EIB) to receive USD 15 M in debt. The investment will fund the distribution of BURN's ECOA Electric Induction cooker to households across East Africa.

Founded in 2011, BURN produces clean cookstoves dedicated to improving lives, protecting forests, and reducing CO2 emissions. Headquartered in Nairobi, BURN operates in nine countries and employs over 3,500 people. Its mission is to provide sustainable cooking solutions across the continent. The current debt investment from EIB Global will support BURN's efforts to reduce indoor air pollution, a significant health issue that causes 4 million premature deaths annually, particularly affecting women in developing countries. The ECOA Electric Induction cooker aims to offer a cleaner and safer cooking alternative for households in the region.

## INTERNATIONAL NEWS

### Criminals are looting millions from ATMs in Europe.

In the early hours of Thursday, March 23, 2023, residents in the German town of Kronberg were woken from their sleep by several explosions. Criminals had blown up an ATM located below a block of flats in the town center. The attack caused severe damage to the building and forced the evacuation of its inhabitants. According to local media reports, witnesses saw people dressed in dark clothing fleeing in a black car towards a nearby highway. During the heist, thieves stole 130,000 euros in cash. They also caused an estimated half a million euros worth of collateral damage, according to a report by Germany's Federal Criminal Police Office, BKA. Rather than staging dramatic and risky bank robberies, criminal groups in Europe have been targeting ATMs as an easier and more low-key target.

# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

On Monday, 14 October, the government bond auction conducted by the Bank of Namibia (BoN) attracted bids totaling N\$1.37 billion for bonds valued at N\$1.42 billion. The central bank ultimately raised N\$737.4 million. The vanilla bonds recorded a bid-to-offer ratio of 0.91x, with only the shorter end of the curve (GC26-GC32) being oversubscribed. Most of the GC bonds were under-allocated, while the GC26, GC27, and GC32 were fully allocated. Meanwhile, the GI bonds achieved a bid-to-offer ratio of 1.26x, with the GI29 and GI36 receiving bids above N\$30.0 million each.

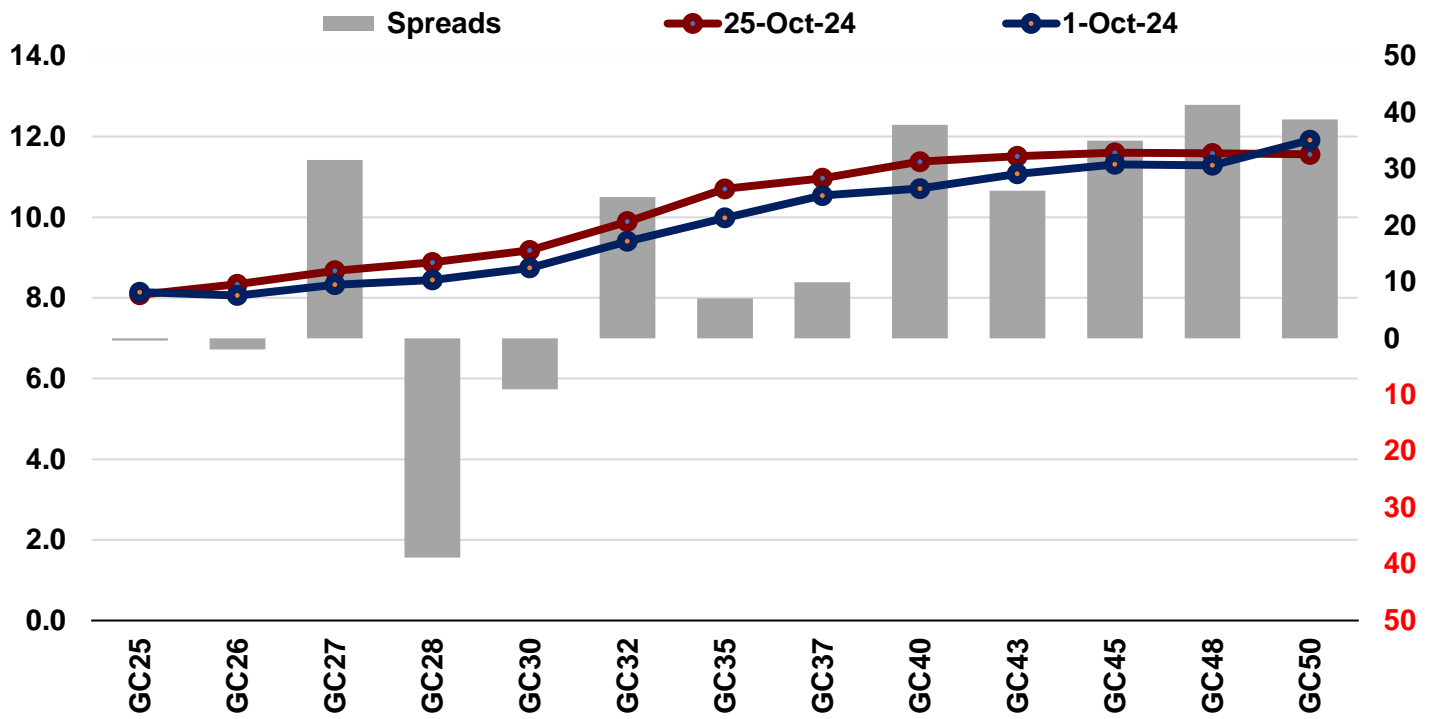
## Government Bonds

Next Auction Date:30 October 2024

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.08	GT363/19Apr24	8.08038	3	100.18	8.5	4/15/2025
GC26	8.34	R186	8.35625	-3	100.22	8.5	4/15/2026
GC27	8.67	R186	8.35625	-3	98.65	8	1/15/2027
GC28	8.88	R2030	9.27	-5	98.74	8.5	10/15/2028
GC30	9.18	R2030	9.27	-5	95.17	8	1/15/2030
GC32	9.89	R213	9.64	-5	95.37	9	4/15/2032
GC35	10.70	R209	10.63	-7	92.42	9.5	7/15/2035
GC37	10.96	R2037	10.86499	-7	90.05	9.5	7/15/2037
GC40	11.38	R214	11	-7	88.49	9.8	10/15/2040
GC43	11.51	R2044	11.25	-6	88.45	10	7/15/2043
GC45	11.60	R2044	11.25	-6	86.34	9.85	7/15/2045
GC48	11.58	R2048	11.16999	-5	87.62	10	10/15/2048
GC50	11.56	R2048	11.16999	-7	89.28	10.25	7/15/2050
GI25	3.74	-	-	0	100.04	3.8	7/15/2025
GI27	4.36	-	-	0	99.01	4	10/15/2027
GI29	4.66	I2029	4.50998	0	99.41	4.5	1/15/2029
GI33	5.25	I2033	4.93497	0	94.89	4.5	4/15/2033
GI36	5.66	I2038	4.98994	0	98.64	4.8	7/15/2036
NAM04	9.77	R186	8.35625	-5	-	10.51	8/1/2026

### NAMIBIAN SOVEREIGN YIELD CURVE- 25 October 2024



Source: Bank of Namibia