

NSX REPORT

Wednesday, October 30, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	87,301.00	-342.70	-0.39%
NSX Overall	1,877.92	-13.92	-0.74%
NSX Local	687.70	0.06	0.01%

GLOBAL INDICES

	Level	Chg%
Dow Jones	42,233.05	-0.36%
S&P 500	5,832.92	0.16%
NASDAQ	18,712.75	0.78%
FTSE100	8,219.61	-0.80%
DAX	19,478.07	-0.27%
Hang Seng	20,310.48	-1.85%
Nikkei	39,266.60	0.93%

CURRENCIES

	Level	Chg%
N\$/US\$	17.67	-0.02%
N\$/£	19.13	0.00%
N\$/€	22.98	-0.10%
N\$/AUD\$	11.56	-0.30%
N\$/CAD\$	12.69	-0.08%
US\$/€	1.3	-0.05%
¥/US\$	153.36	0.05%

COMMODITIES

	Level	Chg%
Brent Crude	71.56	0.27%
Gold	2782.25	0.26%
Platinum	1049.50	-0.29%
Copper	9387.87	-0.14%
Silver	34.22	-0.73%
Palladium	1201.50	-1.11%
Uranium	80.15	-2.35%

NSX UPDATE

The NSX Overall Index closed at 1877.92 on Tuesday, reflecting a decrease of 0.74%. NSX Local Index closed at 687.70.

Sector-wise, Financials experienced a decrease of 2.10%, while the Real Estate sector loss 1.43%. The Consumer Discretionary sector posted a gain of 0.08%, and Consumer Staples gained 5.26%. Basic Materials sector saw an incline of 0.17%, and the Telecommunications and Utilities sectors remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed at 87,301 points, that was with a decrease of 0.39%. All Share Industry was up 0.32% to 127,024 points. Top 40 was down 0.34% to 79,133.

Top three performing included SHOPRIT with a move of 5.56%, followed by SIBANYE-S at 3.17% and CORONAT in third with a move of 1.82% up.

FIRSTRAND traded the most shares on the market with more than 35 million shares traded. Sector wise Alternative Energy emerged as the most performing with a move of 1.47%.

GLOBAL UPDATE

Asian markets were mixed on Wednesday with Japan's benchmark index gaining more than 1% after a rally in technology stocks propelled the Nasdaq composite to a record high.

Hong Kong's Hang Seng was down 1.3% to 20,438.54 and the Shanghai Composite index dropped 0.6% to 3,267.42. In Tokyo, the Nikkei 225 index was up 1.3% at 39,390.49, as the Bank of Japan began a two-day policy meeting on Wednesday.

Australia's S&P/ASX 200 dipped 0.9% to 8,177.90 after its inflation rate in the third quarter came in at 2.8%, the lowest level in more than three years, according to the Australian Bureau of Statistics. Elsewhere, South Korea's Kospi was down 0.8% to 2,596.61 and Taiwan's Taiex gained 0.1%.

U.S. futures and oil prices rose.

The S&P 500 rose 0.2% to 5,832.92 on Tuesday. Gains for influential Big Tech stocks helped mask weakness elsewhere, and they pushed the Nasdaq composite up 0.8% to 18,712.75. The Dow Jones Industrial Average, meanwhile, fell 0.4% to 42,233.05.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	44885	20.04	0.01	0.05%
FNB	-	46.48	0	0.00%
SNO	45016	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	1250	571.36	2.83	0.50%
PDN	-	114.57	-6.36	-5.26%
B2G	-	58.89	-0.38	-0.64%
OCG	-	66.68	0.68	1.03%
SRH	-	305.51	16.08	5.56%
TRW	-	111.33	0.09	0.08%
FST	15500	76.28	-3.38	-4.24%
NBK	800	294.81	-4.65	-1.55%
SNB	5000	239.5	-2.94	-1.21%
IVD	3330	135.66	-2.84	-2.05%
SNM	-	364.59	-6.5	-1.75%
MMT	15000	28.38	-0.18	-0.63%
OMM	-	12.34	0.04	0.33%
SLA	5000	89.18	-0.38	-0.42%
KFS	-	18.89	-0.28	-1.46%
TAD	-	16.07	-0.01	-0.06%
TUC	-	0.38	-0.02	-5.00%
VKN	-	18.38	-0.29	-1.55%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	207.2	1.06	0.51%
ENXGLD	-	474.48	3.69	0.78%
ENXPLT	-	179.27	2.12	1.20%
SXNNAM	-	23.17	0.12	0.52%
NGNGLD	-	454.29	3.86	0.86%
NGNPLD	-	207.15	0.06	0.03%
NGNPLT	-	177.89	2.09	1.19%
SXNEMG	-	62.68	-0.45	-0.71%
SXNWDM	-	94.34	-0.25	-0.26%
SXNNDQ	-	204.12	-0.86	-0.42%
SXN500	-	108.73	-0.45	-0.41%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.66	0.04	0.19%
AMETCN	-	11.64	0	0.00%
APETCN	-	19.91	-0.07	-0.35%
BHETCN	-	23.86	-0.06	-0.25%
FAETCN	-	21.05	0.3	1.45%
MSETCN	-	20.85	-0.07	-0.33%
MWETCN	-	16.71	-0.04	-0.24%
NFETCN	-	14.79	0	0.00%
TSETCN	-	19.01	-0.81	-4.09%
SRETCN	-	14.35	-0.03	-0.21%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.7	-0.02	-2.78%
BMN	-	35.24	-0.6	-1.67%
CER	-	0.13	0	0.00%
DYL	-	15.94	-0.4	-2.45%
FSY	-	8.41	-0.26	-3.00%
EL8	-	3.9	-0.19	-4.65%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

TransNamib employees demonstrate over executive's reappointment

The Namibia Transport and Allied Workers Union (Natau) led a demonstration to the finance ministry in protest over the reappointment of TransNamib human capital executive Webster Gonzo on Tuesday. The reappointment of the executive has caused widespread dissatisfaction among the employees. TransNamib employee Felix Lizazi, who read the petition handed over to the Ministry of Finance and Public Enterprises, said the employees are strongly opposed to the reappointment of Gonzo due to unresolved previous grievances. Gonzo's reappointment shows that management disregards employees' welfare, he added. "In September, Gonzo introduced an expatriate fitter as the acting training officer, despite qualified internal candidates being interviewed a year earlier," he said. Lizazi also accused the manager of amending employment contracts to remove the 13th check. He also said that the workers' discontent threatens his productivity and overall job satisfaction.

Stakeholders engage with new water management act

Khomas region stakeholders made suggestions and asked questions about the implementation of the Water Resource Management Act at a consultation event hosted by the Ministry of Agriculture, Water and Land Reform at Hotel Mercure in Windhoek on Tuesday.

The act entered into force in December 2023, replacing an outdated water management law from 1956.

Maria Amakali, director of water resource management at the ministry, welcomed participants on behalf of executive director Ndiyakupi Nghituwamata, who was unable to attend at short notice. "You will hear what is in the act, what is it providing, what is in it for you, and how it is applicable to you,"

Amakali said, addressing the attendees. Ministry personnel explained the different sections of the act before inviting stakeholders to comment and ask questions. Under the new law, only domestic water users need not apply for groundwater licences, unless they are within a water protection area. All other users must always apply for licences. The old law had also exempted livestock users.

Swapo takes responsibility for delayed midterm budget review due to absentee MPs

Swapo member of parliament (MP) Phillipus Katamelo says the party's lawmakers, as the majority, should have attended the National Assembly's midterm budget review yesterday.

The failure of National Assembly MPs to show up for the review led to it being postponed. This is because the National Assembly requires 49 voting members to be in attendance for the review, to be tabled by finance and public enterprise minister Iipumbu Shiimi.

Shiimi is expected to try to once again table the mid-term budget review today.

Katamelo, who is also the chairperson of the parliamentary budget committee, told The Namibian the opposition parties cannot constitute the required quorum by themselves, but Swapo can.

"They are only 33 [which] cannot constitute a quorum," he said.

Katamelo said Swapo has 63 seats and the National Assembly's working quorum requirement need 49 MPs.

He said the opposition has the right to blame the ruling party.

"I think they've got a legitimate point," the lawmaker said.

He highlighted that elections and campaigns aren't substantive reasons to miss the mid-term budget review."

AFRICA NEWS

Botswana heads to the polls with diamond downturn in focus

Botswana votes on Wednesday in an election that will determine whether President Mokgweetsi Masisi secures a second term, with economic woes caused by declining diamond demand in focus. Masisi's Botswana Democratic Party (BDP) has governed the southern African state since 1966 and remains the favourite to win despite decreasing popularity. Voters elect a National Assembly, with the largest party then choosing the president. The BDP faces a fragmented opposition with its biggest challenge coming from the Umbrella for Democratic Change, a coalition led by lawyer Duma Boko. Two other parties have put forward candidates for president. Economic issues have dominated the campaign. Although Botswana is one of the wealthiest countries per capita in sub-Saharan Africa thanks to its gems, a decline in the global diamond market saw its economic growth forecast for 2024 slashed to 1%. Opposition parties have criticized Masisi for the weakening growth rate as well as high levels of inequality and unemployment. Masisi says his plans to create jobs and improve the economy were disrupted by the COVID-19 pandemic but remain on track.

Mauritania mandates SIM registration process

Mauritania has joined the list of countries that are mandating a SIM registration process for mobile subscribers.

According to the country's regulator, the Autorité de Régulation Multisectorielle (ARE), mobile service users in the country have until October 6, 2023, to register their SIM cards or have their subscriptions suspended.

To register their SIM cards, subscribers will need a valid ID, which they can present at operators' commercial branches.

Furthermore, the process will also involve recording the biometric data of individuals.

Ecofin Agency reports that the push for mandatory SIM registration is in line with the West African country's implementation of Decision No. 0038 by the National Regulatory Council (CNR), regarding the sale of SIM/USIM cards in the country, which took effect on April 6, 2023.

INTERNATIONAL NEWS

Netherlands mulls sending rejected African asylum seekers to Uganda

The Dutch coalition government, headed by Geert Wilders' far-right Freedom party (PVV), is considering sending Africans whose asylum requests are rejected to Uganda, in plans that opposition politicians have said are "totally unfeasible".

During a visit this week to the East African country, the Dutch minister for trade and development, Reinette Klever, said the cabinet was exploring the idea and that Uganda was "not averse" to it, the Dutch public broadcaster NOS reported on Wednesday.

Klever offered few details and it is unclear whether such a plan would be legal or feasible, but it is reported to involve rejected asylum seekers from Uganda and the surrounding region – the exact list of countries has not been specified – being taken in by Uganda and hosted in exchange for financial compensation. "In the end we want to curb migration," said Klever, who is part of the PVV.

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.

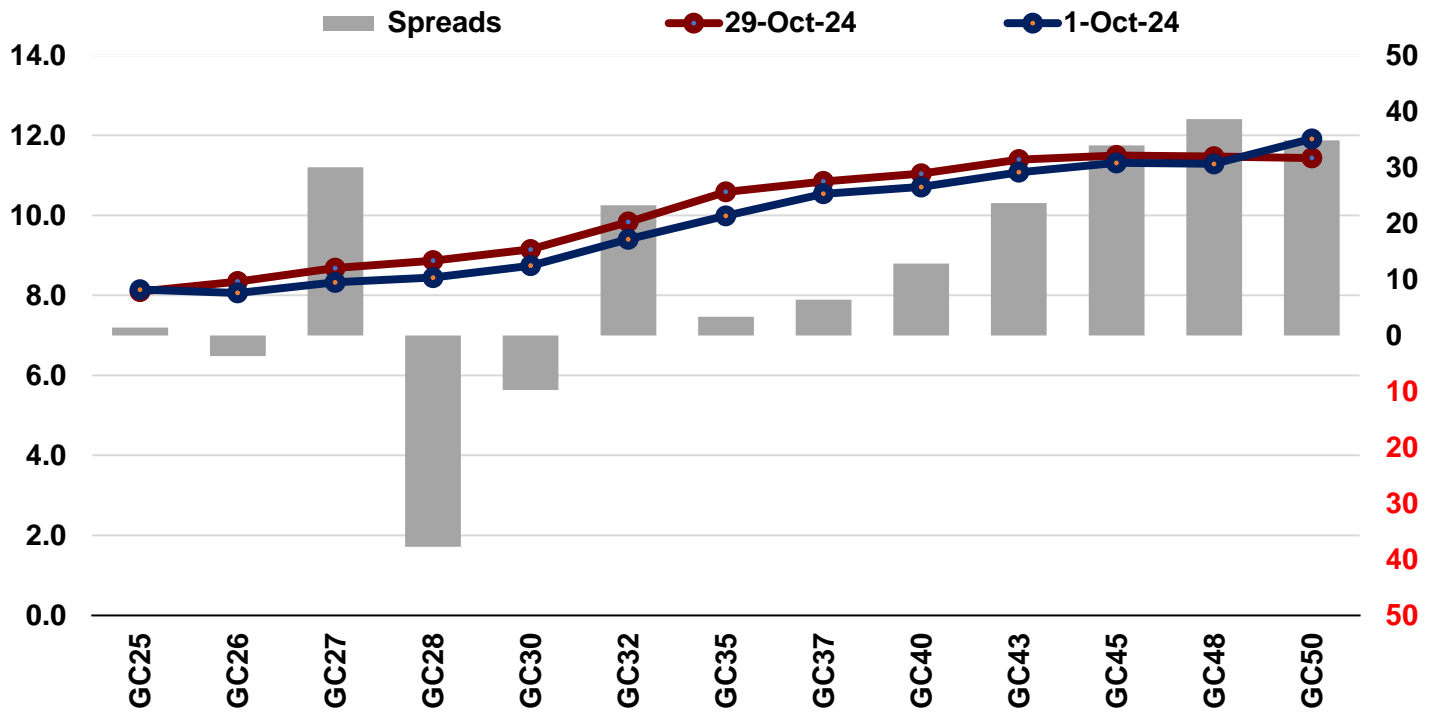
Government Bonds

Next Auction Date:30 October 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.09	GT363/19Apr24	8.08048	0	100.17	8.5	4/15/2025
GC26	8.35	R186	8.3825	1	100.20	8.5	4/15/2026
GC27	8.68	R186	8.3825	1	98.63	8	1/15/2027
GC28	8.87	R2030	9.245	-1	98.79	8.5	10/15/2028
GC30	9.15	R2030	9.245	0	95.31	8	1/15/2030
GC32	9.83	R213	9.6025	-1	95.65	9	4/15/2032
GC35	10.59	R209	10.5525	-2	93.11	9.5	7/15/2035
GC37	10.85	R2037	10.7825	-3	90.80	9.5	7/15/2037
GC40	11.04	R214	10.9125	-25	90.78	9.8	10/15/2040
GC43	11.39	R2044	11.155	-2	89.29	10	7/15/2043
GC45	11.49	R2044	11.155	-1	87.08	9.85	7/15/2045
GC48	11.47	R2048	11.0825	-2	88.43	10	10/15/2048
GC50	11.43	R2048	11.0825	2	90.23	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	4.52998	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	9.81	R186	8.3825	2	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 29 October 2024



Source: Bank of Namibia