

# NSX REPORT

Monday, October 7, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	86,332.40	-128.7	-0.15%
NSX Overall	1,868.17	-0.96	-0.05%
NSX Local	683.08	0.22	0.03%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	42,352.75	0.81%
S&P 500	5,751.07	0.90%
NASDAQ	18,137.85	1.22%
FTSE100	8,280.63	-0.02%
DAX	19,120.93	0.55%
Hang Seng	22,983.65	1.09%
Nikkei	39,332.74	1.80%

## CURRENCIES

	Level	Chg%
N\$/US\$	17.56	0.11%
N\$/£	19.25	0.06%
N\$/€	23.04	0.08%
N\$/AUD\$	11.94	0.12%
N\$/CAD\$	12.92	0.05%
US\$/€	1.31	-0.02%
¥/US\$	148.48	-0.25%

## COMMODITIES

	Level	Chg%
Brent Crude	77.73	-0.40%
Gold	2642.40	-0.37%
Platinum	981.13	0.09%
Copper	9796.24	0.11%
Silver	31.84	-1.12%
Palladium	1014.57	-0.96%
Uranium	82.55	0.24%

## NSX UPDATE

The NSX Overall Index closed at 1,868.17 on Friday, reflecting a minimal decrease of points 0.05%.

NSX Local Index closed at 683, with a gain of 0.22 points. Sector-wise, Telecommunication was at 0.00%, Financials experienced an increase of 0.21%, while the Real Estate sector lost 0.15%. The Consumer Discretionary sector dropped 0.53%, and Consumer Staples gained 0.03%. Basic Materials sector saw a decline of 0.44%, and the Utilities sector remained unchanged at 0.00%.

## JSE UPDATE

JSE All Share closed on Friday at 86,332 points, that was with a decrease of 0.15%. All Share Industry was down 0.50% to 127,606 points. Top 40 was down 0.25% to 78,282.

Top three performing included THUNGELA with a move of 7.27%, followed by DRDGOLD at 2.99% and ARCINVEST in third with a move of 2.8% up.

SIBANYE-S traded the most shares on the market with more than 19 million shares traded.

Sector wise Oil, Gas and Coal emerged as the most performing with a move of 2.35%.

## GLOBAL UPDATE

The Hang Seng Index jumped 1.2 per cent to 22,997.26 at the noon trading break, the highest since February 2022. The Tech Index rallied 2.4 per cent. Mainland markets resume trading on Tuesday after the "golden week" holiday. E-commerce operator Alibaba Group Holding rose 0.8 per cent to HK\$114.80, electric car maker BYD strengthened 3.4 per cent to HK\$316, while China's top chip maker SMIC surged 17.9 per cent to HK\$32.25. Macau casino operator Sands China jumped 9.3 per cent to HK\$22.40 and peer Galaxy Entertainment advanced 8.8 per cent to HK\$43.10.

Traders stepped up bets after Citigroup and Goldman Sachs became the latest China bulls on Wall Street, following peers like Morgan Stanley and UBS in raising their targets for key China indices after Beijing's policy surprise triggered a bull run.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.99	0	0.00%
NHL	-	2.22	0	0.00%
CGP	2739	19.65	0.01	0.05%
FNB	-	46.46	0	0.00%
SNO	5794	8.91	-0.01	-0.11%
LHN	3781	4.66	0.04	0.87%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.80	0	0.00%
MOC	600	7.56	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	432	552.99	-2.99	-0.54%
PDN	-	139.08	-2.04	-1.45%
B2G	-	54.03	0.58	1.09%
OCG	-	68.73	0.47	0.69%
SRH	3512	290	0.02	0.01%
TRW	678	102.5	-0.55	-0.53%
FST	36851	81.65	-0.1	-0.12%
NBK	600	290.93	-1.72	-0.59%
SNB	13476	237.38	1.16	0.49%
IVD	622	129.15	1.77	1.39%
SNM	45	364	1.37	0.38%
MMT	1225	29.41	0.39	1.34%
OMM	6996	13.23	0.04	0.30%
SLA	23261	86.92	0.65	0.75%
KFS	24200	18.24	-0.16	-0.87%
TAD	-	15.87	0.02	0.13%
TUC	-	0.42	-0.02	-4.55%
VKN	-	18.5	-0.03	-0.16%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	167.95	1.09	0.65%
ENXGLD	-	449.49	-0.6	-0.13%
ENXPLT	-	167.93	0.97	0.58%
SXNNAM	-	23.36	0.01	0.04%
NGNGLD	-	430.5	-0.32	-0.07%
NGNPLD	-	169.68	1.9	1.13%
NGNPLT	-	166.82	1.12	0.68%
SXNEMG	-	64.47	0.26	0.40%
SXNWDM	852	92.99	0.12	0.13%
SXNNDQ	-	197.39	1.61	0.82%
SXN500	-	105.46	0.28	0.27%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.16	0.14	0.67%
AMETCN	-	11.3	0.21	1.89%
APETCN	-	18.97	-0.05	-0.26%
BHETCN	-	23.6	0.05	0.21%
FAETCN	-	20.74	0.24	1.17%
MSETCN	-	20.03	-0.07	-0.35%
MWETCN	-	16.35	-0.01	-0.06%
NFETCN	-	13.84	0.12	0.87%
TSETCN	-	17.9	0.23	1.30%
SRETCN	-	14.2	-0.03	-0.21%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.79	0.02	2.60%
BMN	-	39.58	-1.81	-4.37%
CER	-	0.14	0	0.00%
DYL	-	18.03	-0.28	-1.53%
FSY	-	9.91	-0.37	-3.60%
EL8	-	4.6	-0.17	-3.56%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### Namibia surpasses financial inclusion targets, reaching 78% in the last decade

Namibia's financial inclusion has seen a significant increase, rising from 51% to 78% over the past decade, exceeding the initial target of 74%, Minister of Finance and Public Enterprises, Ipumbu Shiimi has revealed. He said the progress has been driven by concerted efforts from both financial institutions and the regulatory framework. Speaking at a recent event, Shiimi emphasised the role of technology in achieving these milestones. "Within 10 years, financial inclusion increased significantly from 51% to 78%, surpassing our target of 74% by 4 percentage points," Shiimi said. He credited initiatives such as the e-money regulation, which allows citizens to hold digital wallets on their phones, for driving much of this progress. "We also approved the e-money regulation to leverage technology, allowing people to have wallets on their phones, which wasn't possible without regulation. I'm glad to see products like MTC Maris being launched, enabled by that regulation," he added.

### Namibia's business registrations dip by 34% in Q2 as economic activity slows

Economic activity in Namibia took a hit in the second quarter of 2024, as business registrations fell sharply by 34% compared to the same period last year, official data shows. According to recent data from the Bank of Namibia (BoN), the total number of registrations of new businesses decreased by 14.3%. The seasonally adjusted series, however, increased by 10.2%. "The registration of businesses, which serves as a leading indicator for future economic activity, decreased year-on-year during the second quarter of 2024," the central bank's quarterly bulletin read. BoN reported that the manufacturing sector showed resilience, with employment rising year-on-year by 1.6% during the second quarter. This uptick highlights the sector's recovery from previous downturns and indicates a gradual strengthening in industrial activity. On a quarterly basis, manufacturing employment also increased, albeit marginally by 0.2%. The decline in registrations was reflected in both close corporations and private companies, which declined by 37.7% and 8.4%, year-on-year, respectively.

### MTC targets over 50% of Namibians who are unbanked with Maris offering

The Mobile Telecommunications Limited (MTC) has launched a new mobile financial service, MTC Maris, designed to cater to the needs of over 50% of Namibians who lack access to traditional banking facilities. The service allows users to send, receive and manage money through their mobile phones, fostering greater financial inclusion. Speaking at the launch on Friday, MTC's Chief Human Capital, Corporate Affairs and Marketing Officer Tim Ekandjo emphasised the service's potential to complement existing banking services.

"Maris, a Damara>Nama term for money, is our new mobile-based money transfer service. It's designed to be simple—everything you normally do at a bank can now be done via your mobile phone," Ekandjo said. He added that MTC Maris is not in competition with banks but seeks to provide financial access to the unbanked population, offering a platform that supports various transactions.

### Roads Authority under fire for allegedly fabricating emergency to award N\$10-m contract to Otesa Civil Engineering

The Roads Authority (RA) is accused of creating an artificial emergency to award Otesa Civil Engineering a road contract worth N\$10 million. The contract for the Okatana-Epyeshona-Amutanga road covers a distance of 6,8km in the Oshana region. Documents obtained by The Namibian confirm that the tender was awarded on an emergency basis.

## SOUTH AFRICA NEWS

### Niger deputy governor inaugurates 20-bed capacity ward

The Deputy Governor of Niger, Mr Yakubu Garba, has inaugurated a 20-bed capacity ward in Kuta General Hospital in Shiroro Local Government Area of the state. The News Agency of Nigeria (NAN) reports that the ward, named after Alhaji Akilu Musa Kuta, was constructed by Okoknyi Consultative Forum to bridge the infrastructure gap in the hospital and support the state government's health reforms. Garba commended the forum for the project, saying it would bridge infrastructure gap in the hospital and complement the state government health reforms initiative. "This 20-bed capacity ward was built by think-tank people of Kuta to provide access to secondary healthcare services for people from the 15 wards of Shiroro," he said. The deputy governor urged well-to-do individuals and groups in Shiroro to emulate the Okoknyi Consultative Forum, promising government support for groups with positive intentions.

### Burkina Faso plans to withdraw some mining permits, junta leader says

Burkina Faso plans to withdraw mining permits from some foreign companies and will seek to produce more of its own gold, junta leader Ibrahim Traore said on Saturday, without specifying which permits could be cancelled. "We know how to mine our gold and I don't understand why we're going to let multinationals come and mine it," Traore said in a radio address to mark two years since he seized power in a coup. "In fact, we are going to withdraw mining permits," he said. He did not specify which permits or provide further detail.

Gold is the main export of the West African country, where frustration over a long-running security crisis helped bring the junta to power in 2022. Since then, it has severed longstanding ties with Western allies and sought closer relations with Russia.

London-listed Endeavour Mining, Australia-based West African Resources, Russia's Nordgold, and Canada's Orezone Gold Corporation operate in Burkina Faso.

## INTERNATIONAL NEWS

### Thousands protest across Portugal against unaffordable house prices and rents

The housing crisis has its roots in a chronic shortage of affordable and social housing, a situation worsened by wealthy foreigners moving to Portugal on the promise of tax breaks. Thousands of people have protested in cities across Portugal against unaffordable house prices and rising rental costs, with many saying they have been priced out of the housing market.

Demonstrators marched with banners bearing slogans like, "Our neighbourhoods are not your business" and "I have to choose between paying for a house or eating".

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# FIXED INCOME DAILY REPORT

## FIXED INCOME COMMENTARY

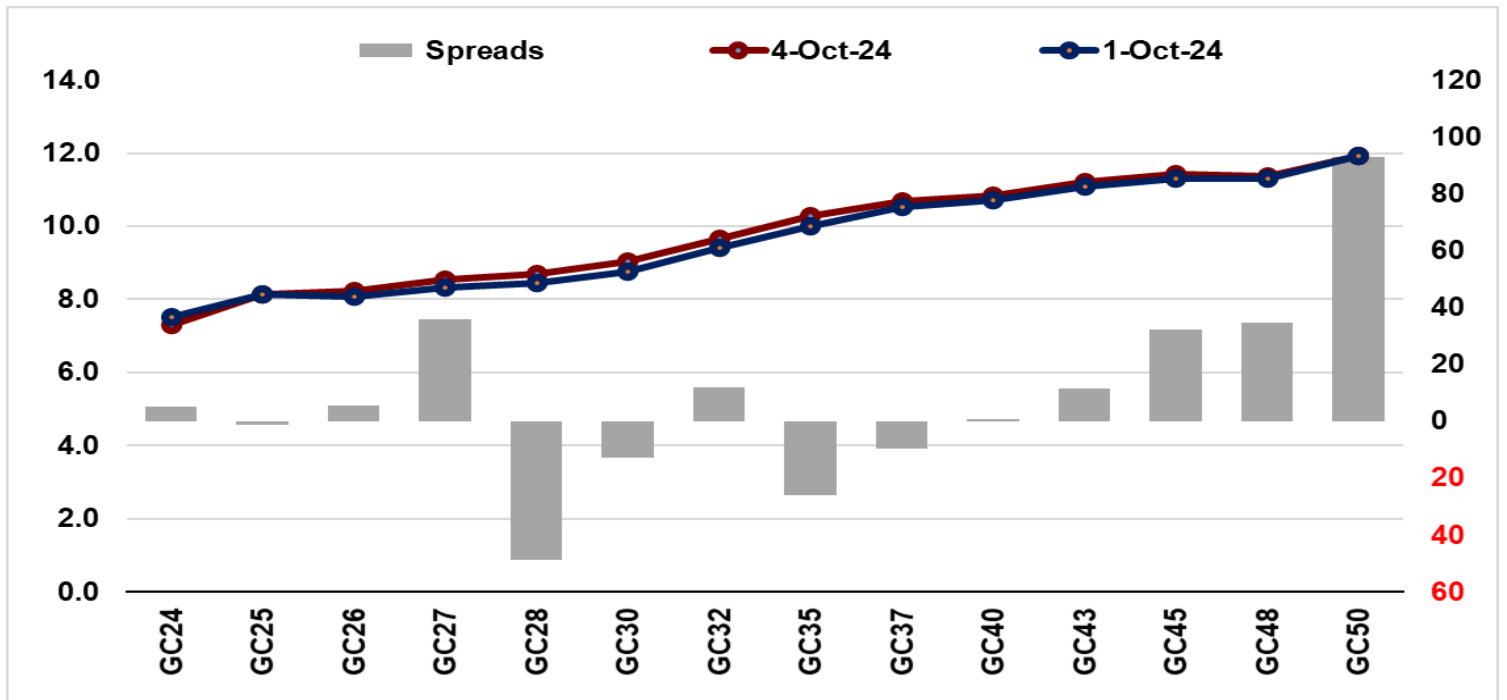
### Government Bonds

Next Auction Date: 14 October 2024

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC24	7.29	7.24	R2023	6	100.08	10.5	10/15/2024
GC25	8.14	8.15	R186	0	100.18	8.5	4/15/2025
GC26	8.24	8.19	186	5	100.36	8.5	4/15/2026
GC27	8.55	8.19	R186	5	98.87	8	1/15/2027
GC28	8.69	9.17	R2030	7	99.37	8.5	10/15/2028
GC30	9.04	9.20	R2030	12	95.67	8	1/15/2030
GC32	9.67	9.54	R213	5	96.49	9	4/15/2032
GC35	10.29	10.55	R209	4	94.89	9.5	7/15/2035
GC37	10.69	10.79	R2037	5	91.77	9.5	7/15/2037
GC40	10.85	10.84	R214	4	92.12	9.8	10/15/2040
GC43	11.22	11.10	R2044	5	90.49	10	7/15/2043
GC45	11.43	11.10	R2044	5	87.52	9.85	7/15/2045
GC48	11.35	11.00	R2048	5	89.25	10	10/15/2048
GC50	11.94	11.00	R2048	5	86.55	10.25	7/15/2050
GI25	3.72	-	-	0	100.05	3.8	7/15/2025
GI27	4.37	-	-	0	98.97	4	10/15/2027
GI29	4.64	4.37	-	0	99.47	4.5	1/15/2029
GI33	5.24	4.82	-	0	94.95	4.5	4/15/2033
GI36	5.63	4.90	-	0	98.91	4.8	7/15/2036
NAM04	9.62	8.19	-	6	-	10.51	8/1/2026

### NAMIBIAN SOVEREIGN YIELD CURVE- 04 October 2024



Source: Bank of Namibia