

NSX REPORT

Tuesday, November 12, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	84,771.50	-353.00	-0.41%
NSX Overall	1,848.83	-2.96	-0.16%
NSX Local	688.01	0.00	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	44,293.13	0.69%
S&P 500	6,001.35	0.09%
NASDAQ	19,298.76	0.06%
FTSE100	8,125.19	0.65%
DAX	19,448.60	1.21%
Hang Seng	19,819.99	-2.97%
Nikkei	39,372.60	-0.41%

CURRENCIES

	Level	Chg%
N\$/US\$	17.85	0.12%
N\$/£	19.01	0.00%
N\$/€	22.9	-0.25%
N\$/AUD\$	11.7	-0.23%
N\$/CAD\$	12.79	-0.07%
US\$/€	1.28	-0.35%
¥/US\$	153.65	0.11%

COMMODITIES

	Level	Chg%
Brent Crude	71.62	-0.39%
Gold	2606.85	-0.49%
Platinum	954.50	-0.83%
Copper	9187.29	-1.24%
Silver	30.30	-1.37%
Palladium	970.50	-1.12%
Uranium	76.75	0.33%

NSX UPDATE

On Monday the NSX Overall Index closed at 1848.83, reflecting a decrease of 0.16%. NSX Local Index closed at 688.01 with no movement from Friday.

Sector-wise, Financials experienced a decrease of 0.38%, while the Real Estate sector gained 0.35%. The Consumer Discretionary sector posted a loss of 0.97%, and Consumer Staples lost 0.05%. Basic Materials sector saw an incline of 0.19%, and the Telecommunications and Utilities sectors remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed at 84,771.50 points, that was with a decrease of 0.41%. All Share Industry was down 0.41% to 123,983 points. Top 40 was down 0.43% to 76,639.

Top three performing included WOOLIES with a move of 4.44%, followed by KAROO at 2.88% and SHBCAP in third with a move of 2.19% up.

FIRSTRAND traded the most shares on the market with more than 12 million shares traded. Sector wise Tobacco emerged as the most performing with a move of 2.13%.

GLOBAL UPDATE

US equity markets kickstarted the week in positive territory. The Dow gained 0.69%, while the S&P 500 and the Nasdaq Composite Index advanced by 0.10% and 0.06%, respectively. Significantly, the Nasdaq extended its winning streak to five sessions.

Tesla Inc. (TSLA) led gains, rallying 8.96% on expectations of Elon Musk joining the Trump administration. Speculation about Trump deregulating the US banking sector drove demand for US bank stocks. Goldman Sachs (GS) rose 2.22%, while Morgan Stanley (MS) rallied 3.08%.

Tuesday, November 12, the Westpac Consumer Confidence Index unexpectedly jumped 5.3% to 94.6 in November, up from 89.8 in October. The surge in consumer confidence stemmed from improving optimism about the outlook for the economy and finances.

Easing fears about higher interest rates boosted consumer sentiment. However, consumers reacted negatively to Trump's US election win, suggesting a possible pullback from November's spike. Nevertheless, rising consumer confidence may signal a boost in consumer spending. A pickup in consumer spending might drive inflationary pressures, potentially reducing December RBA rate cut bets.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.95	0	0.00%
NHL	-	2.22	0	0.00%
CGP	-	20.10	0	0.00%
FNB	4085	46.51	0	0.00%
SNO	-	9.05	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	-	12.65	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	-	538.57	2.35	0.44%
PDN	-	112.15	-0.1	-0.09%
B2G	-	51.92	-1.11	-2.09%
OCG	-	69.38	1.07	1.57%
SRH	-	314.15	-0.37	-0.12%
TRW	3403	104.02	-1.02	-0.97%
FST	7142	78.26	-0.56	-0.71%
NBK	648	292.38	-0.92	-0.31%
SNB	10500	240.57	-0.98	-0.41%
IVD	-	141.34	2.17	1.56%
SNM	-	373.69	-0.19	-0.05%
MMT	-	29.27	-0.18	-0.61%
OMM	44500	12.65	0	0.00%
SLA	-	88.77	-0.02	-0.02%
KFS	29863	18.64	-0.21	-1.11%
TAD	-	16.09	0.19	1.19%
TUC	-	0.41	-0.01	-2.38%
VKN	-	18.5	0.07	0.38%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	170.04	2.32	1.38%
ENXGLD	-	455.2	-1.67	-0.37%
ENXPLT	-	167.62	2.26	1.37%
SXNNAM	202467	23.3	-0.16	-0.68%
NGNGLD	-	435.58	-1.77	-0.40%
NGNPLD	-	171.59	2.6	1.54%
NGNPLT	-	166.73	2.73	1.66%
SXNEMG	-	62.72	0.57	0.92%
SXNWDM	-	98.31	2.82	2.95%
SXNNDQ	-	214.32	4.63	2.21%
SXN500	-	113.63	3.08	2.79%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	23.36	0.51	2.23%
AMETCN	-	12.96	0.21	1.65%
APETCN	-	19.31	0.1	0.52%
BHETCN	-	24.76	0.86	3.60%
FAETCN	-	21.09	0.04	0.19%
MSETCN	-	20.77	0.31	1.52%
MWETCN	-	17.27	0.44	2.61%
NFETCN	-	15.88	0.36	2.32%
TSETCN	-	25.26	3.21	14.56%
SRETCN	-	15.05	0.48	3.29%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.62	-0.01	-1.59%
BMN	-	33.02	-1.05	-3.08%
CER	-	0.12	0	0.00%
DYL	-	15	-0.24	-1.57%
FSY	-	8.09	0.59	7.87%
EL8	-	3.48	-0.1	-2.79%
REC	-	13.14	1.01	8.33%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

NSA denies political interference in delayed unemployment statistics release, confirms January 2025 publication

Namibia Statistics Agency (NSA) statistician general Alex Shimuafeni has denied government interference in delaying the release of unemployment statistics. The NSA was served a letter of demand last week after the agency published the 2023 census results without employment statistics. Shimuafeni, however, denied political interference in the release of these statistics. He told The Namibian yesterday that the NSA does not receive instructions on when data should be released. "The impartial release of statistics means the data is released at the same time to everyone – just like we've been doing and will continue to do. "The NSA does not, and has never, consulted or shared data prior to its release with any stakeholder, irrespective of who it is. All releases happen at the same time to all stakeholders," he said.

NYEF appoints Miguel Hamutenya as Chairperson and Gisela Sebastião as Vice-Chairperson of advisory board

The Namibia Youth Energy Forum (NYEF) has appointed Miguel Hamutenya as Chairperson and Gisela Sebastião as Vice-Chairperson of its advisory board. Hamutenya has been the CEO of the Millennium Group of Companies since June 2023 and holds an Honours Degree in Business Management from United Business School in Madrid, a Postgraduate Diploma in Business Communications from the Norwegian Business School, and a Postgraduate Corporate Finance certificate from the European School of Economics in London.

EU carbon tariffs could boost industrial development in Namibia

The European Union's (EU) Carbon Border Adjustment Mechanism (CBAM) presents a huge opportunity for Namibia's development, according to green hydrogen commissioner James Mnyupe. Mnyupe made these remarks during a panel discussion at the Namibia-EU Trade and Sustainability Conference in Windhoek yesterday. "For Namibia, this is one of the most fundamental economic opportunities of all time," he said. "With our wind and solar potential, we have some of the cheapest energy sources in the world."

Since some industries cannot be decarbonised with electricity, Namibia's hydrogen ambitions will incentivise industries to set up shop in the country and increase local value addition, he said.

"CBAM is the biggest opportunity Namibia has ever gotten because, unlike other countries, we don't have to tear down our industries and readjust them

COMPANY NEWS

FNB Namibia launches real-time cross-border payments

FNB has partnered with BankservAfrica to launch real-time cross-border payments across the Common Monetary Area (CMA) of South Africa, Namibia, Lesotho, and Eswatini for amounts up to N\$25,000. The development comes as FNB's cross-border payments within the CMA are now processed via EFT, a shift driven by new regulatory requirements. According to FNB Namibia, BankservAfrica's Transactions Cleared on an Immediate Basis (TCIB) system was chosen as an ideal replacement, ensuring compliance while enhancing transaction speed, convenience, and security. "The agreement, signed on 24 September and fully implemented by 18 October 2024, marks a significant milestone for us," said Ian Erlank, RMB Namibia's Head of Global Markets.

SSC governance structure under review

The Social Security Commission (SSC) has initiated a review of its governing act to align with the latest developments and enhance operational efficiency. The SSC's Chief Executive, Milka Mungunda, explained that the current act, being outdated, contains provisions that hinder progress in certain areas. For instance, she said while the Bank of Namibia has phased out the use of cheques, the SSC still requires them due to outdated legislation. "We are reviewing our act, which is a little bit old, and there are certain provisions in it that are not in line with the latest developments. Once the act is amended, there are certain things we can do to move faster," said Mungunda at a recent Information Sharing Session.

AFRICA NEWS

Kenya Reports High Wellbeing with Vitality Score of 79.4, Financial Stress Remains a Pressure Point

Kenya reports high in vitality according to the Cigna International Health Study 2024, scoring 79.4, while overall wellbeing rose to 61 points from 50 in 2023. However, stress remains a major issue, with 84% of employees reporting high levels of stress, primarily due to rising living costs and financial concerns. The survey, which included over 10,000 participants from 11 global markets, assessed wellbeing across eight factors: emotional, environmental, financial, intellectual, occupational, physical, social, and spiritual. In Kenya, physical wellbeing improved significantly to 64%, up 15 points from last year, while spiritual wellbeing also rose by 5 points. Financial stress emerged as a critical issue, with 65% of respondents identifying the cost of living and personal finance as their primary sources of stress. Only 17% expressed positive financial wellbeing. Women reported higher stress levels (87%) than men (81%), revealing gender disparities in wellbeing. Despite these challenges, 57% of Kenyan employees felt that their managers genuinely care about their mental wellbeing, the highest percentage in the MEA region. Family and community support remain crucial in building resilience, with 79% of employees feeling supported by their families.

INTERNATIONAL NEWS

Bitcoin tops record \$80,000 as Trump nears sweep of US Congress

The price of bitcoin has risen above \$80,000 (£62,000) for the first time ever, after Donald Trump's decisive victory in the US election last week. It comes as the Republicans are edging closer to overall control of Congress after having already secured the presidency and a majority in the Senate. On the campaign trail the president-elect pledged to make the US "the crypto capital of the planet".

The value of world's biggest cryptocurrency has now risen by more than 80% this year. Other cryptocurrencies, including dogecoin - which has been promoted by high-profile Trump supporter Elon Musk - are also making gains. In the run-up to the election Trump said he would create a strategic bitcoin stockpile and appoint digital asset-friendly financial regulators - spurring expectations that he would strip back regulations on the crypto industry.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

At the government bond auction held on Wednesday, 30 October, Bank of Namibia received bids totaling N\$1.20 billion for bonds valued at N\$705.0 million. The Government Conventional bonds (GCs) had a bid-to-offer ratio of 1.73 times, with most bids directed towards the GC27, GC37, and GC43 bonds. Only three GC bonds were under-allocated. Meanwhile, Government Inflation-linked bonds (GIs) recorded a bid-to-offer ratio of 1.45 times, with the GI36 attracting the highest level of interest. All four GI bonds were under-allocated. Ultimately, the Bank of Namibia secured N\$701.8 million.

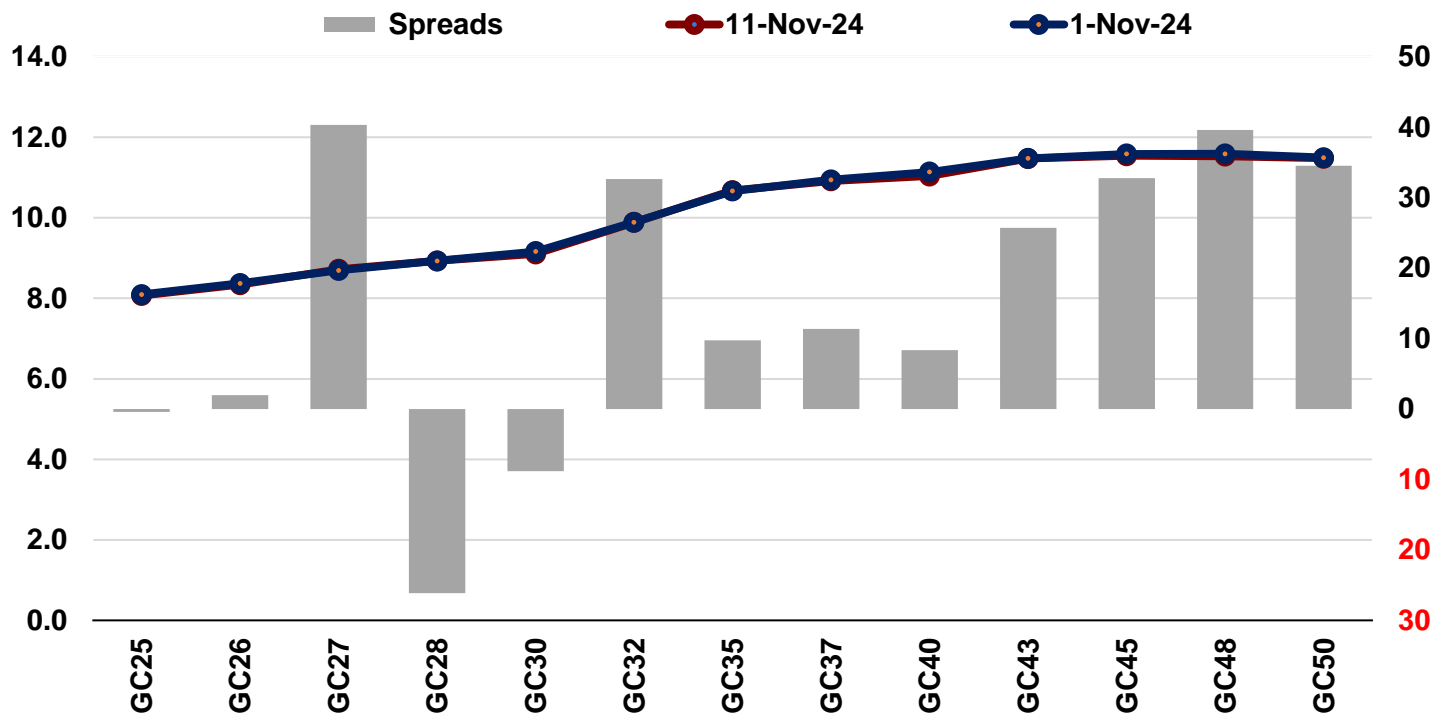
Government Bonds

Next Auction Date:

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.07	GT363/19Apr24	8.07369	-1	100.16	8.5	4/15/2025
GC26	8.34	R186	8.32	1	100.20	8.5	4/15/2026
GC27	8.72	R186	8.32	2	98.58	8	1/15/2027
GC28	8.93	R2030	9.19	2	98.59	8.5	10/15/2028
GC30	9.10	R2030	9.19	3	95.51	8	1/15/2030
GC32	9.89	R213	9.56	2	95.40	9	4/15/2032
GC35	10.68	R209	10.58	-1	92.58	9.5	7/15/2035
GC37	10.92	R2037	10.8025	-1	90.37	9.5	7/15/2037
GC40	11.04	R214	10.95499	-5	90.79	9.8	10/15/2040
GC43	11.47	R2044	11.215	0	88.73	10	7/15/2043
GC45	11.54	R2044	11.215	-1	86.74	9.85	7/15/2045
GC48	11.53	R2048	11.13499	-1	88.00	10	10/15/2048
GC50	11.48	R2048	11.13499	6	89.86	10.25	7/15/2050
GI25	3.84	-	-	10	99.97	3.8	7/15/2025
GI27	4.43	-	-	7	98.82	4	10/15/2027
GI29	4.65	I2029	4.71498	-1	99.42	4.5	1/15/2029
GI33	5.27	I2033	5.01998	0	94.82	4.5	4/15/2033
GI36	5.67	I2038	5.08994	1	98.58	4.8	7/15/2036
NAM04	9.74	R186	8.32	2	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 11 November 2024



Source: Bank of Namibia