

# NSX REPORT

Friday, November 22, 2024



## LOCAL INDICES

	Level	Net Change	Chg%
JSE All	85,522.60	247.80	0.29%
NSX Overall	1,849.85	7.80	0.42%
NSX Local	688.29	-0.13	-0.02%

## GLOBAL INDICES

	Level	Chg%
Dow Jones	43,870.35	1.06%
S&P 500	5,948.71	0.53%
NASDAQ	18,972.42	0.03%
FTSE100	8,149.27	0.79%
DAX	19,146.17	0.74%
Hang Seng	19,251.07	-1.79%
Nikkei	38,353.24	0.86%

## CURRENCIES

	Level	Chg%
N\$/US\$	18.11	0.01%
N\$/£	18.96	0.02%
N\$/€	22.77	0.07%
N\$/AUD\$	11.75	0.26%
N\$/CAD\$	12.95	0.01%
US\$/€	1.27	-0.02%
¥/US\$	154.83	0.40%

## COMMODITIES

	Level	Chg%
Brent Crude	74.21	-0.22%
Gold	2688.10	0.69%
Platinum	964.00	-0.26%
Copper	8967.85	0.02%
Silver	30.98	0.45%
Palladium	1038.50	-0.53%
Uranium	78.21	-0.89%

## NSX UPDATE

On Thursday the NSX Overall Index closed at 1849.85 reflecting an increase of 0.42%. NSX Local Index closed at 688.29.

Sector-wise, Financials experienced an increase of 1.16%, Real Estate sector gained 1.45%. The Consumer Discretionary sector posted a gain of 3.59%, and Consumer Staples gained 2.03%. Basic Materials sector saw a decline of 1.26%, and the Telecommunications lost 0.09%. Utilities sectors remained unchanged at 0.00%.

## JSE UPDATE

JSE All Share closed at 85,523 points, that was with an increase of 0.29%. All Share Industry was up 0.39% to 125,191 points. Top 40 was up 0.22% to 77,113.

Top three performing included MRPRICE with a move of 8.34%, followed by POWER at 4.77% and SPAR in third with a move of 3.75% up.

PEPKORH traded the most shares on the market with more than 16 million shares traded. Sector wise Retailers emerged as the most performing with a move of 3.32%.

## GLOBAL UPDATE

The DAX advanced by 0.74% on Thursday, November 21, reversing a 0.29% loss from Wednesday, closing at 19,146. Geopolitical risks from the Ukraine war and US tariff jitters sent the DAX to a low of 18,900 before finding support.

Siemens Energy AG led the gains, rallying 3.62%. Concerns about the escalation in the Ukraine war pushed oil prices higher, boosting demand for energy-linked stocks. Defense stock Rheinmetall AG advanced by 1.61% on potential increases in defense spending amid increasing geopolitical risk. Advertisement

Insurers also contributed to the gains after Zurich Insurance released upbeat three-year projections. Hannover Re and Munich Re saw gains of 2.55% and 1.92%, respectively. However, auto stocks continued struggling amid looming US tariffs on EU goods. Porsche AG Preferred Stock extended its losses from Wednesday, dropping 1.92%, while BMW and Porsche fell by 0.82% and 0.76%, respectively. Volkswagen and Mercedes Benz Group also posted losses.

# EQUITIES

## LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.95	0	0.00%
NHL	-	2.50	0	0.00%
CGP	-	20.16	0	0.00%
FNB	100	46.50	0	0.00%
SNO	450	9.02	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	12417	7.56	-0.01	-0.13%
PNH	-	12.64	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	1741	531.3	-8.49	-1.57%
PDN	-	91.47	-0.56	-0.61%
B2G	-	51.55	0.84	1.66%
OCG	-	68.7	0.45	0.66%
SRH	-	305.72	6.37	2.13%
TRW	15789	108.26	3.76	3.60%
FST	3232	78.59	1.22	1.58%
NBK	3966	298.59	2.15	0.73%
SNB	9831	247.16	2.46	1.01%
IVD	-	141.98	1.8	1.28%
SNM	-	384.9	-0.78	-0.20%
MMT	-	30.4	0.4	1.33%
OMM	149699	12.95	0.02	0.15%
SLA	-	89.99	1.3	1.47%
KFS	-	0.72	0	0.00%
TAD	-	16.51	0.03	0.18%
TUC	-	0.35	-0.02	-5.41%
VKN	-	17.98	0.28	1.58%

## EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	176.01	-1.41	-0.79%
ENXGLD	-	464.63	0.11	0.02%
ENXPLT	-	166.46	-2.6	-1.54%
SXNNAM	-	23.34	-0.02	-0.09%
NGNGLD	-	444.78	0.02	0.00%
NGNPLD	-	177.13	-1.78	-0.99%
NGNPLT	-	164.92	-2.82	-1.68%
SXNEMG	-	61.44	-0.63	-1.01%
SXNWDM	-	97.33	-0.12	-0.12%
SXNNDQ	-	211.62	-0.34	-0.16%
SXN500	-	112.39	-0.71	-0.63%

## EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.92	-1.41	-6.04%
AMETCN	-	12.61	-0.12	-0.94%
APETCN	-	19.81	-0.18	-0.90%
BHETCN	-	24.93	-0.28	-1.11%
FAETCN	-	20.47	-0.24	-1.16%
MSETCN	-	20.55	-0.1	-0.48%
MWETCN	-	17.12	-0.04	-0.23%
NFETCN	-	17.62	-0.21	-1.18%
TSETCN	-	25.69	0.29	1.14%
SRETCN	-	14.93	0.03	0.20%

## DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.55	0.05	10.00%
BMN	-	32.03	-0.73	-2.23%
CER	-	0.12	0	0.00%
DYL	-	14.06	-0.38	-2.63%
FSY	-	8.96	-0.1	-1.10%
EL8	-	3.66	-0.05	-1.35%
REC	-	12.85	0.56	4.56%
OSN	-	-	-	-

\*Delisted 30.08.2024

# NEWS

## LOCAL NEWS

### Gondwana officially opens Namibia2Go N\$15m HQ at Hosea Kutako Airport

Gondwana Collection Namibia has officially opened the N\$15 million head office for its car hire business, Namibia2Go Car Rental, at the Hosea Kutako International Airport. Speaking at the opening ceremony, Gondwana's Managing Director, Gys Joubert, highlighted that the facility was designed to reflect Namibia's breathtaking landscapes and rich cultural heritage. "At Gondwana, we often talk about and challenge each other regarding the size of our dreams."

### Namibian diamond industry will survive pressure from synthetic diamonds

The Namibia Diamond Trading Company (NDTC) says the country's diamond production industry can withstand the threat posed by synthetic diamonds. NDTC says they have shifted their marketing strategy to capture Gen-Z and millennials in an attempt to boost sales of natural diamonds. Speaking to Desert Radio on Tuesday, NDTC chief executive officer Brent Eiseb said Namibia will continue to satisfy key traditional diamond markets, including the United States, India and China. He said efforts to reposition natural diamonds globally include partnerships with major retailers in these countries, as well as marketing campaigns tailored to younger consumers. "We've shifted our messaging to address sustainability, a major concern for millennials and Gen Z."

### Green agenda set to boost household income by N\$99.4 billion

The Namibia Green Industrialisation Agenda (NGIA) is expected to significantly increase household income, potentially adding N\$99.4 billion during its investment phase and N\$87.9 billion annually once the project reaches its operational phase. This projection was shared during a panel discussion on the socioeconomic impact of green hydrogen in Namibia, hosted by the Green Hydrogen Programme in collaboration with the Bank of Namibia and the Namibia Statistics Agency.

## COMPANY NEWS

### MSC's Africa Global Logistics plans N\$731-million investment into Namibia

The Mediterranean Shipping Company (MSC) Africa Global Logistics unit (AGL) has announced plans to invest up to N\$731 million in Namibia by 2030. The investment will focus on supporting the country's burgeoning oil, gas and renewable energy sectors. "We see tremendous potential in Namibia, particularly in the energy sector," says AGL southern African corridor managing director Koen Rombouts.

### DBN eyes Green Climate Fund accreditation

The Ministry of Environment, Forestry and Tourism (MEFT) has confirmed its support for the Development Bank of Namibia's (DBN) bid to gain accreditation from the Green Climate Fund (GCF). Speaking on the side-lines of COP29 in Baku, Azerbaijan, Minister Pohamba Shifeta highlighted the importance of Namibia having multiple accredited entities to access international funding for climate initiatives.

### Nedbank Namibia wins IPM HR Center of Excellence Award

Nedbank Namibia has been awarded the Institute of People Management (IPM) HR Center of Excellence Award of the Year at the 14th Annual IPM Namibia Conference. Nedbank Namibia's Human Capital Executive, Bianca Muller, said the bank was recognized for its outstanding work in the wellness department, particularly through the establishment of its innovative Campus On-Site Wellness Facility, which was inaugurated in August 2024.

## AFRICA NEWS

### Kariba Dam water levels plunge – minister

A Plunge in water levels at the world's largest man-made reservoir, which has left Zambia and Zimbabwe without power for hours, shows why they need to diversify their energy sources. "The over-dependence on hydropower has exposed the vulnerability of the energy mix," Zambia's energy minister, Makozo Chikote, says. "This has been a wake-up call that has taught us to start thinking of alternative sources," he said at an energy summit at Victoria Falls on Monday. Zambia and Zimbabwe rely on the Kariba Dam for most of their electricity. But a severe drought has reduced water available for power generation to 2.4%, compared to 15.5% a year earlier, according to the Zambezi River Authority, which manages water allocations between the two nations.

### Ramaphosa calls for peaceful resolution to police stand-off with illegal miners

President Cyril Ramaphosa described Stilfontein Mine as a "crime scene" on Monday.

He said this while calling for a peaceful resolution to the stand-off at the disused mine shaft, where illegal miners are holed up.

The South African Police Service and government departments have been trying for over a month to surface the illegal miners from the abandoned North West gold mine.

## INTERNATIONAL NEWS

### Arrest warrants issued for Netanyahu, Gallant and Hamas commander over alleged war crimes

Judges at the International Criminal Court (ICC) on Thursday issued arrest warrants for Israel's prime minister and former defence minister, as well as the military commander of Hamas. A statement said a pre-trial chamber had rejected Israel's challenges to the court's jurisdiction and issued warrants for Benjamin Netanyahu and Yoav Gallant. A warrant was also issued for Mohammed Deif of Hamas, although Israel has said he was killed in an air strike in Gaza in July. The judges said there were "reasonable grounds" the three men bore "criminal responsibility" for alleged war crimes and crimes against humanity during the war between Israel and Hamas. Both Israel and Hamas have rejected the allegations. The Israeli prime minister's office condemned the ICC's decision as "antisemitic", while Hamas said the warrants for Netanyahu and Gallant have set an "important historical precedent".

# 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.

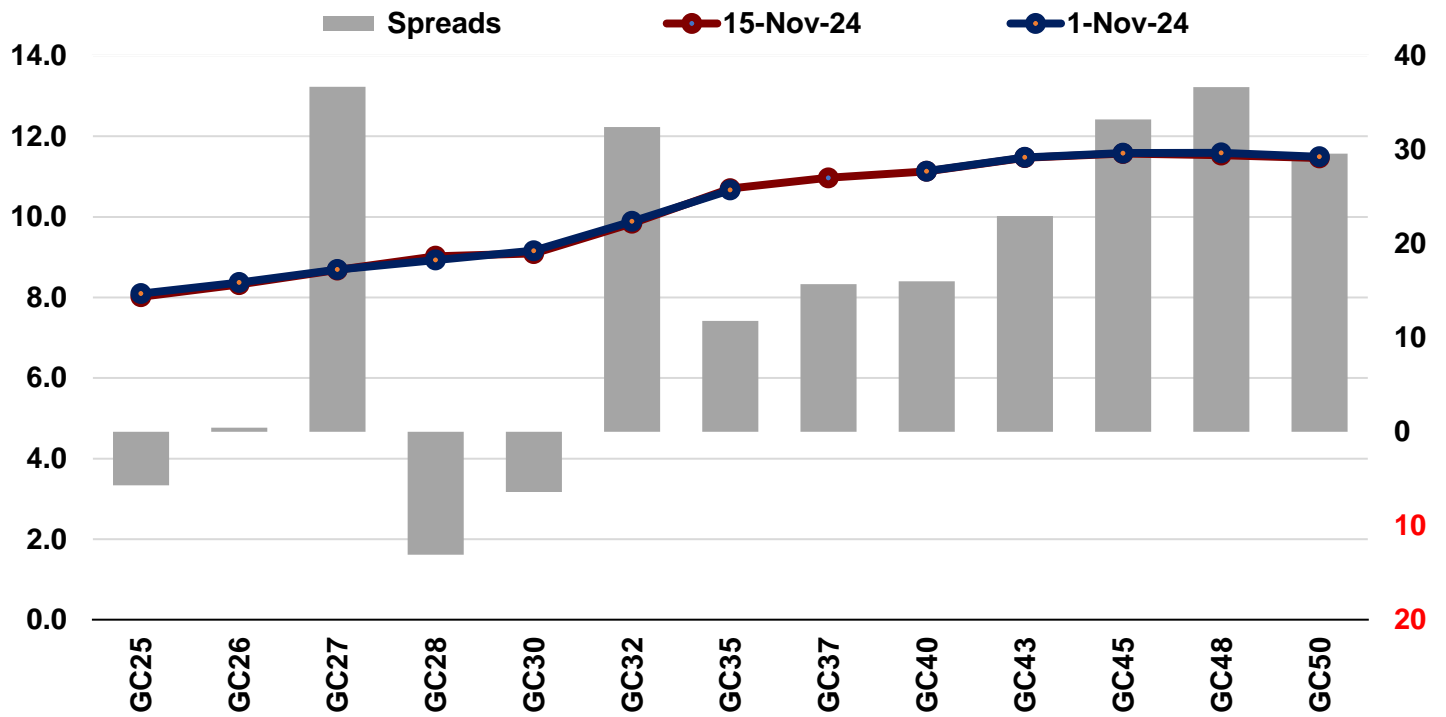
## Government Bonds

Next Auction Date: 04 December 2024

## GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.02	GT363/19Apr24	8.07	-5	100.17	8.5	4/15/2025
GC26	8.32	R186	8.32	-1	100.22	8.5	4/15/2026
GC27	8.68	R186	8.32	-1	98.66	8	1/15/2027
GC28	9.02	R2030	9.16	-1	98.29	8.5	10/15/2028
GC30	9.09	R2030	9.16	-1	95.56	8	1/15/2030
GC32	9.84	R213	9.52	-1	95.63	9	4/15/2032
GC35	10.70	R209	10.58	-2	92.43	9.5	7/15/2035
GC37	10.97	R2037	10.81	-1	90.02	9.5	7/15/2037
GC40	11.13	R214	10.97	-2	90.15	9.8	10/15/2040
GC43	11.47	R2044	11.24	-1	88.76	10	7/15/2043
GC45	11.57	R2044	11.24	-2	86.54	9.85	7/15/2045
GC48	11.53	R2048	11.16	-2	88.00	10	10/15/2048
GC50	11.46	R2048	11.16	-3	90.01	10.25	7/15/2050
GI25	3.90	-	-	13	99.93	3.8	7/15/2025
GI27	4.39	-	-	4	98.93	4	10/15/2027
GI29	4.68	I2029	4.71	3	99.33	4.5	1/15/2029
GI33	5.27	I2033	5.00	1	94.83	4.5	4/15/2033
GI36	5.66	I2038	5.06	2	98.60	4.8	7/15/2036
NAM04	9.71	R186	8.32	1	-	10.51	8/1/2026

### NAMIBIAN SOVEREIGN YIELD CURVE- 15 November 2024



Source: Bank of Namibia