

NSX REPORT

Monday, November 25, 2024



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	85,608.50	85.90	0.10%
NSX Overall	1,844.90	-4.95	-0.27%
NSX Local	688.28	-0.01	0.00%

GLOBAL INDICES

	Level	Chg%
Dow Jones	44,296.51	0.97%
S&P 500	5,969.34	0.35%
NASDAQ	19,003.65	0.16%
FTSE100	8,262.08	1.38%
DAX	19,322.59	0.92%
Hang Seng	19,127.03	-0.54%
Nikkei	38,820.80	1.42%

CURRENCIES

	Level	Chg%
N\$/US\$	17.93	-0.57%
N\$/£	18.9	0.18%
N\$/€	22.72	0.19%
N\$/AUD\$	11.75	-0.22%
N\$/CAD\$	12.94	0.08%
US\$/€	1.26	0.04%
¥/US\$	154.42	0.16%

COMMODITIES

	Level	Chg%
Brent Crude	74.57	-0.94%
Gold	2666.75	-1.14%
Platinum	953.00	-1.24%
Copper	8829.00	-1.30%
Silver	30.64	-2.05%
Palladium	998.50	-1.14%
Uranium	77.60	-1.29%

NSX UPDATE

On Friday the NSX Overall Index closed at 1844.90 reflecting a decrease of 0.27%. NSX Local Index closed at 688.28.

Sector-wise, Financials experienced a decrease of 0.86%, Real Estate sector gained 0.87%. The Consumer Discretionary sector posted a loss of 1.67%, and Consumer Staples lost 0.22%. Basic Materials sector saw an incline of 0.73%, and the Telecommunications lost 0.09%. Utilities sectors remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed at 85,608 points, that was with an increase of 0.10%. All Share Industry was down 0.28% to 124,835 points. Top 40 was up 0.05% to 77,151.

Top three performing included MNTKRENEW with a move of 8.07%, followed by ANGGOLD at 5.53% and POWER in third with a move of 4.85% up.

PEPKORH traded the most shares on the market with more than 14 million shares traded. Sector wise Alternative Energy emerged as the most performing with a move of 8.07%.

GLOBAL UPDATE

The S&P 500 rose every session this week with a 0.3% gain on Friday. The Nasdaq 100 closed up 0.2%, while the Russell 2000 soared 1.8% to end the week up 4.5%. It was another day of broad-based gains with only two S&P 500 sector ETFs — utilities and communication services — finishing lower. GoogleGOOGL \$165.05 (-1.72%) continued to sink as selling pressure continued following the DOJ's antitrust push against the search giant. Consumer discretionary, industrials, and financials led the way. The automakers had a big day, with General MotorsGM \$58.53 (5.11%), TeslaTSLA \$353.47 (3.82%), and FordF \$11.18 (3.52%) posting strong gains. NvidiaNVDA \$141.77 (-3.27%) gave back 3.2% on Friday as traders closed up bets that its earnings report would be the fresh catalyst for another leg higher. Super Micro ComputerSMCI \$33.12 (11.65%) was the best performer in the S&P 500, up 11.6% as investors hope the accounting issues that threatened to see the stock delisted from the Nasdaq will have a benign resolution.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	6218	28.94	-0.01	-0.03%
NHL	-	2.50	0	0.00%
CGP	-	20.16	0	0.00%
FNB	-	46.50	0	0.00%
SNO	250	9.03	0.01	0.11%
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	23810	7.56	0	0.00%
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	-	534.58	3.28	0.62%
PDN	-	96.35	4.88	5.34%
B2G	-	51.66	0.11	0.21%
OCG	20000	68.2	-0.5	-0.73%
SRH	-	305.1	-0.62	-0.20%
TRW	-	106.45	-1.81	-1.67%
FST	56753	77.92	-0.67	-0.85%
NBK	-	294.9	-3.69	-1.24%
SNB	-	244.32	-2.84	-1.15%
IVD	-	136.66	-5.32	-3.75%
SNM	-	383.2	-1.7	-0.44%
MMT	-	30.6	0.2	0.66%
OMM	103772	12.96	0.01	0.08%
SLA	-	89.67	-0.32	-0.36%
KFS	199335	18.79	0.34	1.84%
TAD	-	16.43	-0.08	-0.48%
TUC	-	0.33	-0.02	-5.71%
VKN	-	18.15	0.17	0.95%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	175.65	-0.36	-0.20%
ENXGLD	-	472.87	8.24	1.77%
ENXPLT	-	168.74	2.28	1.37%
SXNNAM	-	23.35	0.01	0.04%
NGNGLD	-	452.56	7.78	1.75%
NGNPLD	-	176.74	-0.39	-0.22%
NGNPLT	-	166.99	2.07	1.26%
SXNEMG	-	61.61	0.17	0.28%
SXNWDM	-	98.31	0.98	1.01%
SXNNDQ	-	213.51	1.89	0.89%
SXN500	-	113.96	1.57	1.40%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	21.88	-0.04	-0.18%
AMETCN	-	12.52	-0.09	-0.71%
APETCN	-	20.11	0.3	1.51%
BHETCN	-	25.52	0.59	2.37%
FAETCN	-	20.59	0.12	0.59%
MSETCN	-	20.53	-0.02	-0.10%
MWETCN	-	17.34	0.22	1.29%
NFETCN	-	18.05	0.43	2.44%
TSETCN	-	25.38	-0.31	-1.21%
SRETCN	-	15.14	0.21	1.41%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.56	0.01	1.82%
BMN	-	33.02	0.99	3.09%
CER	-	0.13	0.01	8.33%
DYL	-	14.86	0.8	5.69%
FSY	-	9.19	0.23	2.57%
EL8	-	3.58	-0.08	-2.19%
REC	-	12.17	-0.68	-5.29%
OSN	-	-	-	-

*Delisted 30.08.2024

NEWS

LOCAL NEWS

Namibia to face limited impact of EUDR implementation

Namibia is unlikely to face significant impacts from the European Union Deforestation Regulation (EUDR) due to the country's limited forest coverage, according to Oxford Economics Africa Economist Theo Klein. Klein highlighted the importance of Namibia's beef exports to the EU, which accounted for over 50% of total beef exports in the first quarter of 2024. This comes after the EUDR, aimed at preventing the purchase of goods linked to deforested land post-2020, targets commodities such as soy, rubber, palm oil, timber, cattle, cocoa and coffee. Klein noted that Namibia's beef industry is well-positioned to maintain its market access, as the regulation does not heavily impact regions with minimal forest dependency.

Old Mutual Namibia appoints Ramona Itembu as Group Human Capital Executive

Old Mutual Namibia has appointed Ramona Itembu as Group Human Capital Executive, effective 22 November 2024. Before joining Old Mutual, Itembu held key leadership roles at the National Petroleum Corporation of Namibia, where she most recently served as Acting Executive for Human Capital. Itembu holds a Bachelor's Degree in Business Administration with a specialization in Human Resources Management from the University of Namibia.

ECN increases polling officers' daily rate

The Electoral Commission of Namibia (ECN) has announced that it will pay polling officials N\$476 after training officials threatened to strike during the election. Some polling trainees in the Kavango East and West regions, who began their training on 15 November, demanded their training allowance be increased from N\$150 to N\$300 over the weekend. However, ECN spokesperson De Wet Siluka yesterday told The Namibian that the allowance of N\$150 for training officials will remain the same.

COMPANY NEWS

Mbumba praises Huawei's IT donation to school

"This is the first step in the right direction to encourage technology know-how, innovation and creativity in our schools." This was said by president Nangolo Mbumba, thanking Huawei Technologies Namibia for its donation of information technology and media equipment worth N\$900 000 to Oshigambo High School in Oshikoto region and Dr Alrho Mauno Mbamba School in the Kavango East region. Speaking at the official handover ceremony in Windhoek yesterday, Mbumba described the donation as a vital step in enhancing technology education in the country. Namibia is an integral part of the global community and we now live in the age of rapid technological advancement, driven by creativity and imagination to create economic value. "Huawei generously agreed to assist two schools where the need for technology teaching equipment is acute. I am happy that Oshigambo and Dr Mbamba high schools, well-deserving candidates, were identified as recipients," he said. Mbumba urged regional education directors, school board chairpersons and principals to ensure the donated equipment is well utilised and maintained under the guidance of the Ministry of Education Arts, and Culture.

Vivo Energy shrugs off Caltex pending competition amid Engen integration

Shell, operating through Vivo Energy Namibia, remains unshaken by competition in the country's fuel market as plans to integrate Engen service stations into its network gain momentum. Vivo Energy Namibia's Managing Director, Jaco van Rensburg, explained that Shell's focus lies on innovation and leveraging its competitive advantages in the regulated fuel market. Chevron Brands International LLC signed a long-term retail trademark licensing agreement with Bachmus Oil and Fuel Supplies to launch Caltex fuel retail outlets in Namibia.

AFRICA NEWS

Cape Verde's agricultural transformation: From drought to innovation

Just four years after being hit by a severe drought, Cape Verde is undergoing a remarkable agricultural transformation. Once struggling to sustain crops, the archipelago is now embracing innovation, with lush greenery emerging as a symbol of progress. A key driver behind this shift is the implementation of modern infrastructure, including seawater desalination plants.

Kenya cancels airport and energy deals with Adani group after the U.S. indicts the tycoon

Kenya's president said Thursday he has cancelled multimillion-dollar airport expansion and energy deals with Indian tycoon Gautam Adani after U.S. bribery and fraud indictments against one of Asia's richest men. President William Ruto in a state of the nation address said the decision was made "based on new information provided by our investigative agencies and partner nations." He didn't specify the United States. The Adani group had been in the process of signing an agreement that would modernize Kenya's main airport in the capital, Nairobi, with an additional runway and terminal constructed, in exchange for the group running the airport for 30 years. The widely criticized deal had sparked anti-Adani protests in Kenya and a strike by airport workers, who said it would lead to degraded working conditions and job losses in some cases. The Adani group had also been awarded a deal to construct power transmission lines in Kenya, East Africa's business hub.

INTERNATIONAL NEWS

VFS Global launches UK Visa centre for Namibians

VFS Global has announced the opening of its Visa Application Centre in Namibia, effective 19 November 2024. Applicants can now book appointments to submit their UK visa applications through VFS Global's online platform. This development follows the UK Government's appointment of VFS Global as its visa agent in 142 countries, including Namibia, in January 2024. The UK Government introduced a visa requirement for all Namibian nationals intending to travel to the United Kingdom including those visiting the country effective July 2023. The decision was made in response to a significant increase in UK asylum applications from Namibian citizens since 2016.

The new Visa Application Centre in Namibia offers a range of services designed to make the visa application process easier and more efficient.

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.

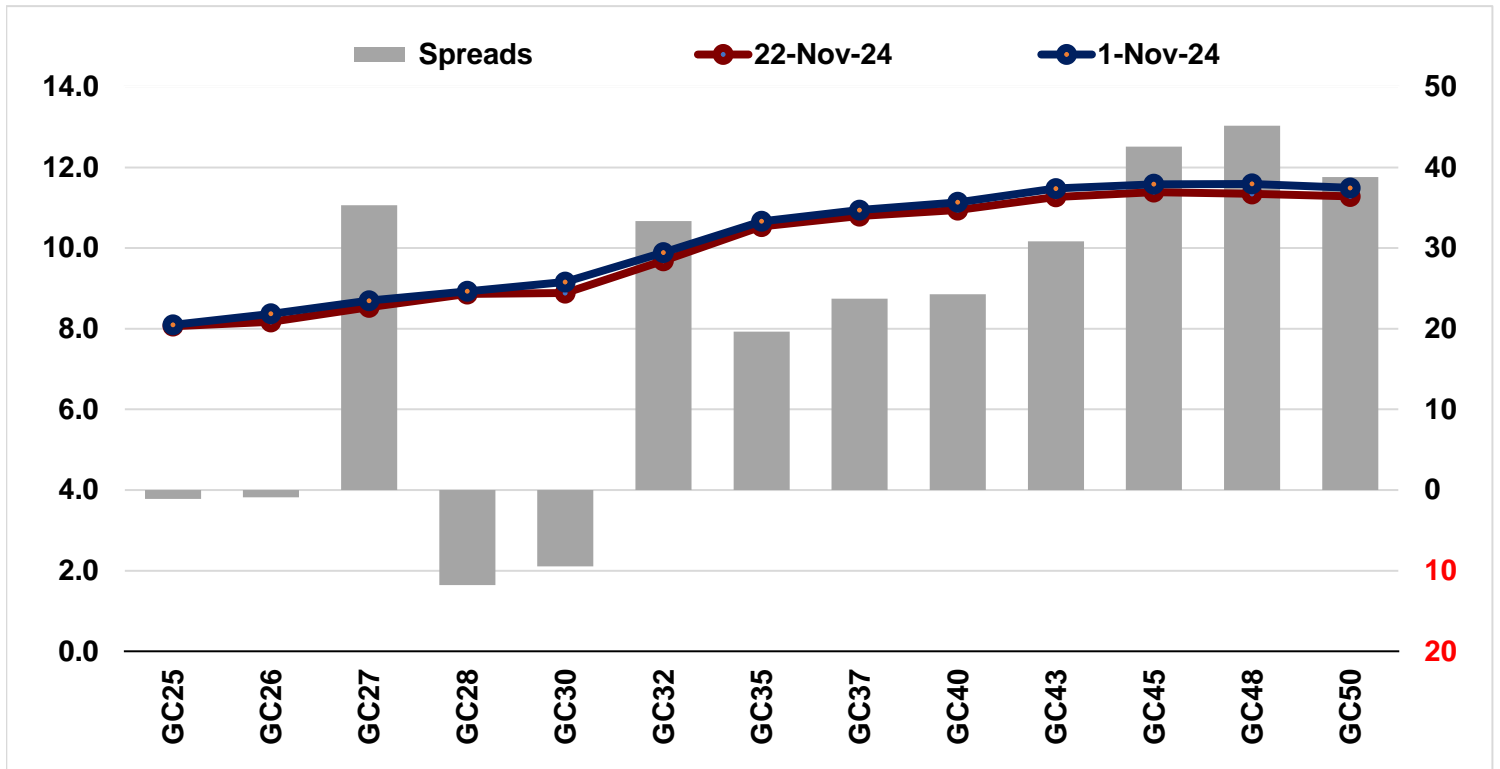
Government Bonds

Next Auction Date: 04 December 2024

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	8.06	GT363/19Apr24	8.07	0	100.14	8.5	4/15/2025
GC26	8.17	R186	8.18	0	100.42	8.5	4/15/2026
GC27	8.53	R186	8.18	0	98.96	8	1/15/2027
GC28	8.86	R2030	8.98	0	98.81	8.5	10/15/2028
GC30	8.89	R2030	8.98	0	96.39	8	1/15/2030
GC32	9.69	R213	9.35	1	96.42	9	4/15/2032
GC35	10.53	R209	10.34	0	93.45	9.5	7/15/2035
GC37	10.79	R2037	10.56	0	91.16	9.5	7/15/2037
GC40	10.94	R214	10.70	0	91.45	9.8	10/15/2040
GC43	11.27	R2044	10.96	-1	90.16	10	7/15/2043
GC45	11.39	R2044	10.96	-1	87.84	9.85	7/15/2045
GC48	11.34	R2048	10.89	-1	89.34	10	10/15/2048
GC50	11.28	R2048	10.89	-1	91.38	10.25	7/15/2050
GI25	3.76	-	-	0	100.02	3.8	7/15/2025
GI27	4.35	-	-	0	99.05	4	10/15/2027
GI29	4.64	I2029	4.67	0	99.47	4.5	1/15/2029
GI33	5.27	I2033	4.91	0	94.86	4.5	4/15/2033
GI36	5.65	I2038	4.98	0	98.70	4.8	7/15/2036
NAM04	9.59	R186	8.18	4	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 22 November 2024



Source: Bank of Namibia