

NSX REPORT

Monday, January 6, 2025



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	84,711.80	251.20	0.30%
NSX Overall	1,813.66	10.83	0.60%
NSX Local	694.33	3.01	0.44%

GLOBAL INDICES

	Level	Chg%
Dow Jones	42,732.13	0.80%
S&P 500	5,942.47	1.26%
NASDAQ	19,621.68	1.77%
FTSE100	8,223.98	0.44%
DAX	19,906.08	0.59%
Hang Seng	19,906.08	0.45%
Nikkei	39,307.05	1.47%

CURRENCIES

	Level	Chg%
NS/US\$	18.74	0.01%
NS/£	19.32	0.00%
NS/€	23.31	0.15%
NS/AUD\$	11.67	0.19%
NS/CAD\$	13.01	0.32%
US\$/€	1.24	0.14%
¥/US\$	157.61	0.07%

COMMODITIES

	Level	Chg%
Brent Crude	76.33	-0.21%
Gold	2633.29	-0.24%
Platinum	935.89	-0.79%
Copper	8767.79	0.88%
Silver	29.61	-0.04%
Palladium	918.53	-0.10%
Uranium	74.90	0.67%

NSX UPDATE

Friday the 3rd of January 2025 had the NSX Overall Index closing at 1,872 reflecting an increase of 0.60% from the observed 1,802.83 the previous trading day. NSX Local Index closed at 694.33.

Sector-wise, Telecommunications gained 1.91, Financials experienced an increase of 0.97%, Real Estate sector gained 1.14%. The Consumer Discretionary sector posted a loss of 0.57%, and Consumer Staples gained 0.73%. Basic Materials sector saw an incline of 0.6%, Utilities remained unchanged at 0.00%.

JSE UPDATE

JSE All Share closed at 84,712 points, that was with an increase of 0.30%. All Share Industry was up 0.23% to 127,595 points. Top 40 was up 0.42% to 76,120.

Top three performing included ALPHAMIN with a move of 3.82%, followed by HAMMERSON at 3.3% and DATATEC in third with a move of 3.28% up.

SIBANYE-S traded the most shares on the market with more than 12 million shares traded. Sector wise Pharmaceuticals and Biotechnology emerged as the most performing with a move of 2.45%.

GLOBAL UPDATE

US equity markets closed higher on Friday, January 3, ending extended losing streaks. The Dow advanced by 0.80%, while the Nasdaq Composite Index and the S&P 500 gained 1.77% and 1.26%, respectively. Dip buyers returned after profit-taking triggered five-day losing streaks for the Nasdaq and S&P 500. However, concerns about Trump's pro-growth agenda fueling inflation and a more hawkish Fed remained a US equity market headwind. Crypto-related stocks contributed to Friday's gains amid speculation about a US Strategic Bitcoin (BTC) Reserve (SBR). MicroStrategy (MSTR) surged by 13.22%, while Marathon Holdings (MARA) jumped by 14.12%, boosting the Nasdaq's performance.

In Asian markets, the Hang Seng Index declined by 0.27% on Monday morning. Market sentiment toward China's economy weighed on Hong Kong-listed stocks. Additionally, the ongoing threat of US tariffs remained a headwind, leaving the Index below 20,000. Real estate and tech stocks contributed to the morning losses. Hang Seng Mainland Properties Index fell 0.50%, while the Hang Seng Tech Index dipped by 0.07%. The Major tech players Alibaba (9988) and Baidu (9888) were down 0.25% and 0.48%, respectively. Mainland China-listed stocks also edged lower, reflecting concerns about economic growth. The CSI 300 and Shanghai Composite declined by 0.04% and 0.15%, respectively.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	-	28.91	0	0.00%
NHL	-	2.50	0	0.00%
CGP	7350	20.61	0.03	0.15%
FNB	-	46.50	0	0.00%
SNO	-	9.08	0	0.00%
LHN	-	5.00	0	0.00%
NAM	-	0.72	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	12.81	0	0.00%
MOC	1312	7.80	0.22	2.90%
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	1264	547.96	-2.91	-0.53%
PDN	-	95.72	3.52	3.82%
B2G	-	48.23	2.18	4.73%
OCG	-	67.35	-0.65	-0.96%
SRH	2823	298.1	2.42	0.82%
TRW	-	101.31	-0.58	-0.57%
FST	30169	77.17	0.87	1.14%
NBK	4449	284.75	3.36	1.19%
SNB	8561	224.79	2.24	1.01%
IVD	2863	125.52	0.22	0.18%
SNM	-	388.1	-3.29	-0.84%
MMT	8993	30.49	0.19	0.63%
OMM	166083	12.54	0.12	0.97%
SLA	6484	87.3	0.82	0.95%
KFS	1019	19.49	-0.06	-0.31%
TAD	-	17.1	0.03	0.18%
TUC	-	0.36	0.06	20.00%
VKN	-	18.02	0.22	1.24%

EXCHANGE TRADED FUNDS

Ticket	No Shares	Price	Change	Chg%
ENXPLD	-	164.96	-0.49	-0.30%
ENXGLD	-	480	0.35	0.07%
ENXPLT	-	169.94	4.63	2.80%
SXNNAM	-	24.02	-0.01	-0.04%
NGNGLD	178	459.27	0.42	0.09%
NGNPLD	-	166.18	0.58	0.35%
NGNPLT	111	168.2	3.41	2.07%
SXNEMG	-	63.33	0.28	0.44%
SXNWDM	-	100.62	-0.08	-0.08%
SXNNDQ	-	225.6	1.12	0.50%
SXN500	-	116.67	-0.06	-0.05%

EXCHANGE TRADED NOTES

Ticket	No Shares	Price	Change	Chg%
ALETCN	-	26.06	0.23	0.89%
AMETCN	-	14.65	0.14	0.96%
APETCN	-	21.89	-0.28	-1.26%
BHETCN	-	25.05	-0.25	-0.99%
FAETCN	-	22.98	0.42	1.86%
MSETCN	-	21.67	-0.11	-0.51%
MWETCN	-	17.7	-0.01	-0.06%
NFETCN	-	18.51	0.1	0.54%
TSETCN	-	29.65	-0.12	-0.40%
SRETCN	-	15.13	-0.06	-0.39%

DevX & OTC

Ticket	No Shares	Price	Change	Chg%
ATM	-	0.49	-0.01	-2.00%
BMN	-	38.85	4.84	14.23%
CER	-	0.12	0	0.00%
DYL	-	14.83	1.22	8.96%
FSY	-	9.1	0.47	5.45%
EL8	-	3.49	0.39	12.58%
REC	-	13.52	0.04	0.30%

NEWS

LOCAL NEWS

Chinese Foreign Affairs minister heads to Namibia for talks with Mbumba and Nandi-Ndaitwah

Wang Yi, the Minister of Foreign Affairs of the People's Republic of China, will undertake an official visit to Namibia from 5 to 7 January 2025. During his visit, Wang Yi is scheduled to hold official talks with Namibia's Vice President and President-Elect, Netumbo Nandi-Ndaitwah, in Windhoek. On the same day, he will travel to Swakopmund, where he will meet with President Nangolo Mbumba for further discussions. According to the Ministry of International Relations and Cooperation (MIRCO), the two countries have worked closely not only on bilateral matters but also in multilateral forums, offering mutual support on global issues of shared concern. "The Visit will provide the two countries with an opportunity to take stock of progress made in a wide range of areas of cooperation, particularly within the framework of the Forum on China–Africa Cooperation (FOCAC)," said Penda Naanda, MIRCO Executive Director.

Namibia completes acquisition of 24% stake in Hyphen Hydrogen Energy

The Namibian Government has finalized the acquisition of a 24% equity stake in Hyphen Hydrogen Energy (Pty) Ltd, a Namibian green hydrogen development company. The investment was facilitated through the SDG Namibia One Fund, a green hydrogen-focused blended finance facility targeting US\$ 1 billion to incubate Namibia's burgeoning green hydrogen sector and its supporting infrastructure.

Flash floods leave Windhoek's informal settlement residents stranded, urgent aid needed

A number of Windhoek's informal settlement residents were left without shelter after their shacks were damaged by heavy rains on Saturday. Some of the hardest-hit spots include the area behind Otjomuise Police Station, the City of Windhoek says. Some residents of the Samora Machel constituency fear they may lose everything if flash floods continue. "There was a lot of water leaking from the roof because of the poor structure and the old corrugated iron sheet my shack is made from," Goreangab resident Kakoto Kwatja (36) says.

COMPANY NEWS

Mercia Geises appointed CEO of Namibia Hydrogen Fund Managers

Namibia Hydrogen Fund Managers (Nam-H2 Fund Managers) has appointed former Standard Bank Namibia Holdings Chief Executive Officer, Mercia Geises, as its new CEO. Through its flagship initiative, the SDG Namibia One Fund, the firm recently facilitated the Namibian government's acquisition of a 24% equity stake in Hyphen Hydrogen Energy. Hyphen Hydrogen Energy, a joint venture between Nicholas Holdings Limited and ENERTRAG SE, was selected by the Namibian government as the preferred bidder to develop the country's first green hydrogen project. The landmark project, upon completion, is projected to produce two million tonnes of green ammonia annually, powered by approximately 7GW of renewable energy generation capacity and 3GW of electrolyzer capacity. The project aims to reduce carbon emissions by an estimated 5-6 million tonnes per year.

SilverStreet Capital achieves record table grape harvest in Namibia

SilverStreet Capital LLP, through its subsidiary Silverlands Vineyards (SVL), has concluded its largest-ever table grape harvest in Aussenkehr, southern Namibia. The company packed a record 2.7 million cartons of 4.5 kilograms each, marking a 20% increase compared to the same period last year. Gary Vaughan-Smith, Chief Investment Officer at SilverStreet Capital, highlighted the scale of the operation, which involved shipping approximately 870 containers of grapes over just seven weeks. "This averages about 18 containers per day. It was a very intense operation, and full credit goes to the team of 4,000 people on the ground who made this happen," he said. The harvested grapes are transported via trucks to Cape Town for export to European markets.

AFRICA NEWS

BREAKING: Rwanda-backed rebels seize key town in DRC

Rebel forces backed by Rwanda have captured the town of Masisi in the east of the Democratic Republic of Congo (DRC), according to various reports. This is the second town seized by the M23 group in as many days in the mineral-rich North Kivu province. The group has taken control of vast swathes of eastern DRC since 2021, forcing hundreds of thousands of people to flee their homes. Angola has been attempting to mediate talks between president Félix Tshisekedi and his Rwandan counterpart, Paul Kagame. But these broke down last month. "It is with dismay that we learn of the capture of Masisi centre by the M23," Alexis Bahunga, a member of North Kivu provincial assembly, has told AFP.

Nairobi Securities Exchange allows Kenya Airways shares to trade again

Nairobi Securities Exchange has lifted a suspension on trading shares of national carrier Kenya Airways (KQNA.NR), opens new tab, the bourse said on Monday. "The suspension on the trading of Kenya Airways PLC shares was lifted following the company's recent performance which saw the company record a profit after tax and the withdrawal of the National Aviation Management Bill 2020," the bourse said in a statement. trade on March 2, 2020, the stock closed at 3.83 shillings a share. It posted an operating profit of 10.53 billion shillings (\$80.38 million) in 2023, the first since 2017.

INTERNATIONAL NEWS

Tanzania's fuel revolution slowed down by lack of filling stations

A revolution in vehicle fuel is gaining momentum in Tanzania, but a lack of filling stations means it is stuck in second gear. Like Nigeria and some other countries on the continent, Tanzania is beginning to embrace compressed natural gas (CNG) as an alternative to petrol and diesel. It is seen as cleaner and better for the environment than those fossil fuels, but its relative cheapness is the biggest draw for the 5,000 or so motorists in the East African state who have embraced the change - particularly commercial drivers. This represents a small fraction of Tanzania's vehicles, but the early adopters are paving the way for a wider acceptance of CNG - the government reportedly wants near total adoption by the middle of the century. Tanzania has large reserves of gas under the sea and for those filling up, CNG can cost less than half its petrol equivalent.

FIXED INCOME DAILY REPORT

FIXED INCOME COMMENTARY

The government bond auction held on Wednesday, December 4, drew significant interest, with the central bank receiving bids totaling N\$878.5 million for the N\$640.0 million worth of bonds available. Among the Government Conventional (GC) bonds, there was a strong focus on the GC27 to GC35 bonds, leading to a bid-to-offer ratio of 1.28x. While most of these bonds were under-allocated, the GC27, GC32, and GC35 stood out as exceptions, being overallocated. The Government Inflation-Linked (GI) bonds saw even greater demand, with a bid-to-offer ratio of 2.04x. The GI33 and GI36 bonds attracted the highest level of interest, and all four GI bonds were over-allocated. In total, the Bank of Namibia raised N\$634.2 million, equating to an allocation of nearly all the bonds on offer.

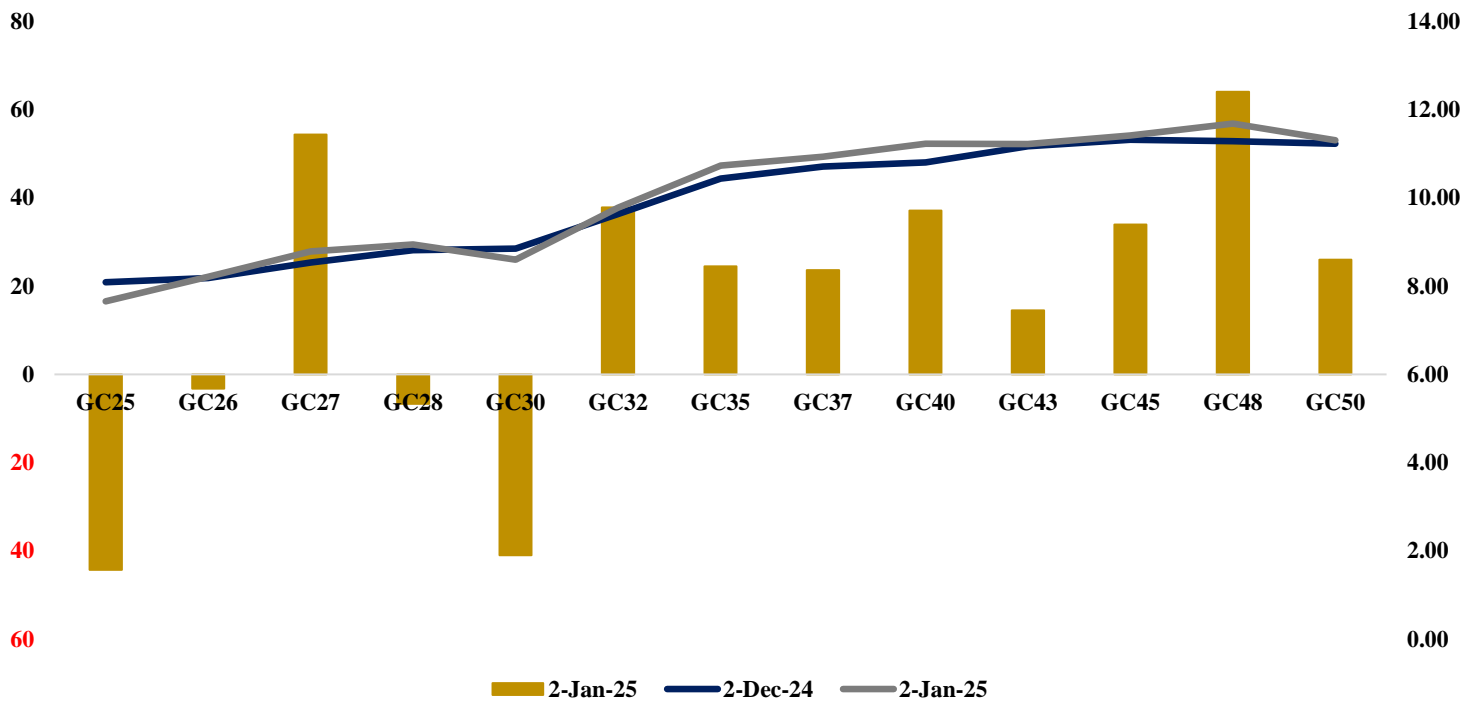
Government Bonds

Next Auction Date: 14 January 2025

GOVERNMENT BONDS

Bond	YTM	Benchmark YTM %	Benchmark	Spread(bps)	All-In-Price	Coupon	Maturity
GC25	7.66	8.06	GT363/19Apr24	-3	100.19	8.5	4/15/2025
GC26	8.21	8.18	R186	-3	100.32	8.5	4/15/2026
GC27	8.79	8.18	R186	-3	98.56	8	1/15/2027
GC28	8.95	8.94	R2030	-3	98.57	8.5	10/15/2028
GC30	8.60	8.94	R2030	-3	97.58	8	1/15/2030
GC32	9.78	9.34	R213	-3	95.99	9	4/15/2032
GC35	10.73	10.36	R209	-5	92.33	9.5	7/15/2035
GC37	10.93	10.59	R2037	-6	90.33	9.5	7/15/2037
GC40	11.23	10.71	R214	-6	89.51	9.8	10/15/2040
GC43	11.22	10.96	R2044	-7	90.54	10	7/15/2043
GC45	11.42	10.96	R2044	-7	87.67	9.85	7/15/2045
GC48	11.69	10.90	R2048	0	86.97	10	10/15/2048
GC50	11.31	10.90	R2048	-7	91.22	10.25	7/15/2050
GI25	3.65			0	100.08	3.8	7/15/2025
GI27	4.34			0	99.12	4	10/15/2027
GI29	4.63	4.65998	I2029	0	99.51	4.5	1/15/2029
GI33	5.24	4.87	I2033	0	95.06	4.5	4/15/2033
GI36	5.60	4.95	I2038	0	99.19	4.8	7/15/2036
NAM04	9.66	8.18	R186	-3	-	10.51	8/1/2026

NAMIBIAN SOVEREIGN YIELD CURVE- 02 January 2025



Source: Bank of Namibia & HEI Research