

NSX REPORT

Friday, 28 February 2025



LOCAL INDICES

	Level	Net Change	Chg%
JSE All	87,325.40	-996.40	-1.13%
NSX Overall	1,771.86	-20.52	-1.14%
NSX Local	703.58	0.24	0.03%

GLOBAL INDICES

	Level	Chg%
Dow Jones	43,239.50	-0.45%
S&P 500	5,861.57	-1.59%
NASDAQ	18,544.42	-2.78%
FTSE100	8,756.21	0.28%
DAX	22,550.89	-1.07%
Hang Seng	23,076.79	-2.70%
Nikkei	37,112.85	-2.99%

CURRENCIES

	Level	Chg%
NS\$/US\$	18.49	0.19%
NS\$/£	19.21	0.13%
NS\$/€	23.27	0.07%
NS\$/AUD\$	11.49	-0.08%
NS\$/CAD\$	12.8	0.22%
US\$/€	1.26	-0.12%
¥/US\$	149.67	-0.23%

COMMODITIES

	Level	Chg%
Brent Crude	73.71	-0.23%
Gold	2864.16	-0.45%
Platinum	953.00	-0.37%
Copper	9381.31	-0.71%
Silver	31.22	-0.29%
Palladium	921.50	-0.11%
Uranium	70.05	-0.20%

NSX UPDATE

On Thursday, the NSX Overall Index lost 1.14% points, closing at 1,771.89 points, while the NSX Local Index ended the day at 703.58 points.

The Financials sector lost 1.6% points, while Real Estate recorded a 0.99% loss. Consumer Discretionary gained 1.81%, and Consumer Staples gained 0.06%. Basic Materials was down 0.82%, whereas Telecommunications was up 0.17% and Utilities showed no change at 0.00%.

JSE UPDATE

The JSE All Share Index closed at 87,325 points, marking a 1.13% decline. Meanwhile, the All Share Industry Index lost 0.85% to 133,540 points, and the Top 40 Index lost 1.20%, ending at 79,882 points.

Among the top performers, FORTRESSB surged by 5.36%, while OUTSURE and ITLTILE gained 2.51% and 2.13%, respectively. SIBANYE-S recorded the highest trading activity, with over 30 million shares changing hands. In sector performance, Nonlife Insurance stood out with 1.90% increase.

GLOBAL UPDATE

The DAX Index opened lower on Thursday, February 27, falling 0.89% to 22,591, as investor sentiment soured following renewed US tariff threats. Auto stocks were among the worst performers going into Thursday's session. Volkswagen opened 2.52% lower, with BMW, Mercedes-Benz Group, and Porsche also posting heavy losses. President Trump's focus on EU autos weighed on buyer demand.

US tariffs could raise prices for German autos, making them less competitive in the US market. Under this scenario, automakers could potentially face weaker demand and softer earnings.

Hong Kong stocks opened lower on Friday, the final trading of February, after earnings from artificial intelligence chipmaking leader Nvidia failed to wow the market and US President Donald Trump launched fresh broadsides on trade. The Hang Seng Index opened down 102 points, or 0.4 percent, at 23,616.

EQUITIES

LOCAL INDEX

Ticker	No Shares	Price	Change	Chg%
NBS	4,834	28.95	-0.01	-0.03%
NHL	-	2.50	0	0.00%
CGP	51218	21.10	0	0.00%
FNB	20000	46.53	0.01	0.02%
SNO	550	9.15	0	0.00%
LHN	-	5.10	0	0.00%
NAM	-	0.73	0	0.00%
SILP	-	128.01	0	0.00%
ORY	-	13.50	0	0.00%
MOC	600	7.93	0.02	0.25%
PNH	465	12.65	0	0.00%
ANE	-	8.99	0	0.00%

OVER THE COUNTER

Ticker	No Shares	Price	Change	Chg%
AGR	22905	3.77	0	0.00%
SBF	-	1.00	0	0.00%

DUAL LISTED STOCKS

Ticker	No Shares	Price	Change	Chg%
ANM	3477	550.21	-4.79	-0.86%
PDN	-	81.31	-3.75	-4.41%
B2G	-	52.73	0.55	1.05%
OCG	-	58.75	-3.28	-5.29%
SRH	1678	274.9	0.79	0.29%
TRW	12632	80.13	1.43	1.82%
FST	3161	71.58	-1.19	-1.64%
NBK	1615	279.45	-5.4	-1.90%
SNB	2035	221.9	-4.16	-1.84%
IVD	-	120.92	-3.15	-2.54%
SNM	283	405.68	-0.92	-0.23%
MMT	-	30.67	0.07	0.23%
OMM	17190	12.92	-0.46	-3.44%
SLA	-	88.22	-0.49	-0.55%
KFS	-	18.1	-0.21	-1.15%
TAD	-	16.8	0.07	0.42%
TUC	-	0.3	0	0.00%
VKN	-	17.43	-0.19	-1.08%

Suspension 23.01.2025

EXCHANGE TRADED FUNDS

Ticker	No Shares	Price	Change	Chg%
ENXPLD	-	161.42	-1.1	-0.68%
ENXGLD	-	514.15	-3.23	-0.62%
ENXPLT	-	170.85	-1.82	-1.05%
SXNNAM	-	24.09	0.31	1.30%
NGNGLD	-	492.04	-3.28	-0.66%
NGNPLD	-	162.55	-1.51	-0.92%
NGNPLT	-	168.79	-1.99	-1.17%
SXNEMG	-	64.6	-0.62	-0.95%
SXNWDM	-	102.36	0.27	0.26%
SXNNDQ	-	223.92	-1.47	-0.65%
SXN500	-	116.8	0.36	0.31%

EXCHANGE TRADED NOTES

Ticker	No Shares	Price	Change	Chg%
ALETCN	-	22.97	-0.14	-0.61%
AMETCN	-	13.78	0.21	1.55%
APETCN	-	21.36	-0.2	-0.93%
BHETCN	-	27.39	0.31	1.14%
FAETCN	-	25.15	0.17	0.68%
MSETCN	-	20.36	0.22	1.09%
MWETCN	-	17.92	0	0.00%
NFETCN	-	20.19	0	0.00%
TSETCN	-	22.1	-1.18	-5.07%
SRETCN	-	14.93	-0.05	-0.33%

DevX & OTC

Ticker	No Shares	Price	Change	Chg%
ATM	-	0.48	-0.02	-4.00%
BMN	-	27.88	-0.94	-3.26%
CER	-	0.13	0	0.00%
DYL	-	12.49	-0.4	-3.10%
FSY	-	5.98	-0.2	-3.24%
EL8	-	2.79	-0.07	-2.45%
REC	-	7.46	0.26	3.61%

LOCAL NEWS

145,000 firms at risk of blacklisting by BIPA over non-compliance

The Business and Intellectual Property Authority of Namibia (BIPA) has issued a stern warning that a majority of registered entities face blacklisting due to non-compliance with the country's beneficial ownership law. Only 84,000 of Namibia's 229,000 registered entities have submitted the required beneficial ownership information, leaving 145,000 at risk of severe sanctions. The regulations are part of Namibia's efforts to align with global standards and curb financial crimes, including money laundering and terrorism financing. BIPA's Executive for Marketing, Corporate Communication, and Client Management Services, Ockert Jansen, confirmed that the compliance rate remains low. "From a total of 229-thousand entities registered with BIPA, only 84-thousand remain beneficial ownership compliant as at 19 February 2025. This is a 37% compliance rate," Jansen he said. Namibia's grey-listing by the Financial Action Task Force (FATF) in February 2024 intensified pressure on the country to tighten its regulatory framework. The amendment of the Companies and Close Corporations Act in July 2023 made it mandatory for businesses to disclose their beneficial owners, aiming to mitigate risks linked to financial misconduct.

Namibia in Africa's top 10 most productive economies

Namibia ranks tenth among Africa's most productive economies, with a labour productivity rate of N\$274 (\$15.6) per hour, latest data shows. According to the International Labour Organisation's Statistics on Labour Productivity, Namibia's productivity is primarily supported by its mining sector, with diamonds and uranium playing a crucial role in economic output. Additionally, agriculture and a steadily growing tourism industry contribute significantly to the country's economic stability. "Labour productivity is an important economic indicator that is closely linked to economic growth, competitiveness and living standards within an economy," the report read.

The report highlighted that Libya leads the continent in labour productivity with N\$545 (\$29.8) GDP per hour worked, driven by its vast oil reserves. However, political instability has hampered long-term economic diversification.

Namibian diaspora sent N\$747 million home in 2023

Namibia received N\$747 million (\$43 million) in diaspora remittances in 2023, placing it among the continent's lowest recipients, according to the World Bank. According to the World Bank's Migration and Development Brief, several challenges contribute to Namibia's relatively low remittance inflows. The report highlighted that high transaction costs, limited access to formal financial services, and regulatory hurdles often discourage migrants from sending money home. Additionally, the size of the Namibian diaspora is smaller compared to other African nations with stronger migration patterns. "Although these remittances reflected the lowest in Africa, these countries benefit from a more established diaspora community than their counterparts in the ranking," the report read. The brief noted that across Africa, remittance flows vary based on economic conditions, migration trends, and financial infrastructure.

While countries like Seychelles N\$201 million (\$11 million), Angola N\$219 million (\$12 million), and Gabon N\$329 million (\$18 million) recorded even lower amounts than Namibia, the report highlighted that the need for reforms to improve remittance channels remains critical.

COMPANY NEWS

FirstRand Namibia posts 10.8% rise in headline earnings to N\$926 million

FirstRand Namibia reported a 10.8% increase in headline earnings for the six months ended 31 December 2024, reaching N\$926 million, up from N\$836 million in the previous year. "FirstRand Namibia achieved a revenue growth of 3.2%, with the return on equity improving year-on-year to 29.6% from 27.8%. The increase in headline earnings reflects strong operational performance and strategic growth initiatives, resulting in a notable rise from N\$836 million in 2023 to N\$925 million," noted the interim results for the period. Net interest income (NII) rose by 13.0%, reaching N\$1 655 million from N\$1 464 million, despite a 75-basis-point drop in the repo rate during the period.

Gross advances increased by 8.5% to N\$41 185 million, compared to N\$37 957 million in 2023. Interest earned on advances climbed 6.0%, from N\$2 192 million to N\$2 324 million, while deposits grew by 6.6% to N\$47 881 million from N\$44 926 million.

INTERNATIONAL NEWS

Botswana secures enhanced 10-year diamond deal with De Beers

On Tuesday, the Botswana government finalized a significant diamond sales agreement with De Beers, marking a pivotal moment for its economy after seven years of negotiations. This new deal enhances the government's stake in diamond sales through Debswana, the joint venture with De Beers, which is a subsidiary of Anglo American. The agreement is expected to bolster Botswana's economic landscape, as the nation is recognized as the largest producer of diamonds by value and ranks second in volume, following Russia. Diamonds play a crucial role in Botswana's economy, contributing approximately 80% of the country's exports and accounting for a quarter of its GDP, as reported by the International Monetary Fund. However, the recent downturn in diamond prices and demand has severely impacted the economy, becoming a focal point during last year's national elections. The ruling party, which had been in power for 58 years since gaining independence from British rule, was ousted in a surprising election outcome largely driven by public discontent over economic challenges linked to the diamond sector.

Trump foreign aid freeze to stay for now, US Supreme Court chief rules

The top judge in the United States has given temporary backing to the Trump administration's freeze on foreign aid payments.

Supreme Court Chief Justice John Roberts' intervention came as the administration faced a midnight deadline (05:00 GMT on Thursday) to pay contractors. Officials had argued that they could not process the payments within the timeframe set by a lower court judge. Since coming to power in January, US President Donald Trump has taken quick action to end many aid programmes, largely run by the US Agency for International Development, USAID, and placed most of its staff on administrative leave or sacked them. The Trump administration is seeking to shrink the federal workforce and cut costs in a drive led by Elon Musk. The billionaire Trump adviser asked millions of bureaucrats over the weekend to list their accomplishments from the past week - sparking fury amongst the workforce and disagreement with officials leading the departments. Most USAID staff laid off or placed on leave. What is USAID and why does Trump want to close it down?

US District Judge Amir Ali had ordered the US State Department and USAID to pay about \$2bn-worth of bills (£1.6bn) to contractors by midnight on Wednesday. It is one of many interventions by judges trying to stop or pause a wave of Trump administration orders.